

Date: 05<sup>th</sup> June, 2019

To,

BSE Limited,  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 532370.

**Scrip Code: 5090480**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

The meeting of the Board of Directors of the Company was convened on 29<sup>th</sup> May, 2019 for approving the Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2019 along with the other agenda items, on the said date requisite quorum was not present for the meeting. Hence, in accordance with the provisions of Section 174 (4) of the Companies Act, 2013 the meeting was adjourned to next week same day same time and same venue and the same was communicated to Stock Exchange vide our letter dated 29<sup>th</sup> May, 2019.

The adjourned meeting of the Board of Directors of the Company was held today i.e. 05<sup>th</sup> June, 2019 and the following matter were discussed and approved by the Board of Directors of the Company.

**i. Re Constitution of the Board**

Mrs Sangeetha Shekar, Director of the Company resigned from the Board. The Board accepted her resignation with immediate effect. Further, the Company has received consent and declaration form Mr Harishankar, Mr Kamalesh and Dr Gowri Ramachandran for appointing them as the Additional Directors of the Company. The Board passed resolution appointing them as the Additional Directors of the Company. The brief profile of the Directors are enclosed.

**ii. Re - Constitution of the Committees of the Board**

The Board also reconstituted various committees viz. Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee and Stake Holders Relationship Committee with immediate effect.

The table displayed below enumerates the composition of the above said committees



**a. Audit Committee**

S.No	Name	Category	Designation
1	Mr M Hariharan	Non - Executive Independent Director	Chairman
2	Mr Kamalesh	Non - Executive Independent Director	Member
3	Dr Gowri Ramachandran	Non - Executive Independent Director	Member

**b. Stake Holders Relationship Committee**

S.No	Name	Category	Designation
1	Mr M Hariharan	Non - Executive Independent Director	Chairman
2	Mr Kamalesh	Non - Executive Independent Director	Member
3	Dr Gowri Ramachandran	Non - Executive Independent Director	Member

**c. Corporate Social Responsibility Committee**

S.No	Name	Category	Designation
1	Dr Gowri Ramachandran	Non - Executive Independent Director	Chairman
2	Mr M Hariharan	Non - Executive Independent Director	Member
3	Mr Kamalesh	Non - Executive Independent Director	Member

**d. Nomination and Remuneration Committee**

S.No	Name	Category	Designation
1	Dr Gowri Ramachandran	Non - Executive Independent Director	Chairman
2	Mr M Hariharan	Non - Executive Independent Director	Member
3	Mr Kamalesh	Non - Executive Independent Director	Member





iii. **Considered and Approved the Audited Financial Results for the Quarter and Year Ended.**

The Board approved the Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March , 2019 along with the report of the Statutory Auditors taking into account the recommendation of the Audit Committee.

iv. **Recommendation of Dividend on Equity Shares of the Company**

The Board recommended a Dividend of Re.0.20/- per Equity share for the Financial Year 2018 – 19 subject to the approval of the Shareholders at the forthcoming Annual General Meeting of the Company.

The following documents are enclosed herewith

- i. Brief Profile of the Directors appointed by the Board.
- ii. Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2019 along with the reports of the Statutory Auditors thereon.

The meeting of the Board Commenced at 11:00 AM and concluded with the vote of thanks at 04:00 PM.

Request you to kindly take the same on record.

Thanking You,

Yours Faithfully,

For **LANCOR HOLDINGS LIMITED**

  
**B.VIGNESH RAM**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**



**Annexure – A**

<b>Name</b>	Mr Harishankar	Mr Kamalesh	Dr Gowri Ramachandran
<b>Designation</b>	Additional Director	Additional Director	Additional Director
<b>Effective Date of Appointment</b>	05 <sup>th</sup> June, 2019		
<b>Mode of Appointment</b>	Board Resolution		
<b>Term of Appointment</b>	Appointed as Additional Directors in the position as mentioned above, to hold office up to the date of the ensuing Annual General Meeting of the Company or the date on which the Annual General Meeting of the Company ought to have been convened thereof, whichever is earlier		
<b>Relationship with the other Directors</b>	No	No	No

**Brief Profile of Directors**

**i. Mr Harishankar**

Mr Harihankar, Advocate is the founding Partner of HSB Partners, Advocates & Solicitors Chennai. He possesses an experience of more than two decades in the legal Industry with specialization in the fields of Corporate, Civil and Arbitration Laws etc.

**ii. Mr Kamalesh**

Mr Kamalesh, Chartered Accountant by profession and is also the Managing Director of M/s. Three D Management Services Private Limited. Mr Kamalesh specializes in the field on Accountancy, Taxation and Management Consultancy.

**iii. Dr Gowri Ramachandran**

Dr Gowri Ramachandran is basically an Economist, Chartered Wealth Manager Wealth management and is a leading corporate trainer for many corporates and she is also a Director of M/s. Hindustan Chamber of Commerce.





# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

## **Auditor's Report on Annual Standalone Financial Results of Lancor Holdings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To  
The Board of Directors  
Lancor Holdings Limited

1. We have audited the accompanying statement of financial results which includes standalone financial results ("the statement") of **Lancor Holdings Limited** ("the Company") for the quarter and the year ended March 31, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subject to audit. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.
3. We conducted our audit in accordance with Standards on Auditing referred to in the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial results are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit



evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(ii) gives a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

**Emphasis of Matter**

5. We draw your attention to
- a) Note no. 6 to the audited standalone financial results relating to circumstances which have been considered for determining the period for capitalization of borrowing cost.
  - b) Note no. 5 regarding pending litigation relating to one of the commercial properties accounted as investment property having carrying value of Rs. 3328.80 lakhs.

Our opinion is not modified in respect of these matters.

**For Nayan Parikh & Co.**  
Chartered Accountants  
Firm Registration No. 107023W



A handwritten signature in blue ink, appearing to read "Arwa", with a long horizontal line extending to the right.

**Arwa Sharma**  
Partner  
Membership No. 135504

Chennai  
Dated: June 05, 2019



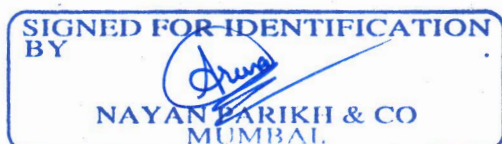
LANCOR HOLDINGS LIMITED			
AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2019			
	Particulars	As at March 31, 2019 Audited	As at March 31, 2018 Audited
<b>ASSETS</b>			
1	<b>Non-Current Assets</b>		
	a. Property, Plant and Equipment	596.36	638.70
	b. Capital Work In Progress	198.07	-
	c. Investment Property	3,441.91	3,763.98
	d. Other Intangible Assets	0.20	0.20
	e. Financial Assets		
	i) Investments	261.64	267.71
	ii) Other financial assets	41.00	1,173.40
	f. Deferred Tax Assets (Net)	923.88	1,027.83
	g. Non Current Tax Assets	-	5.75
	h. Other Non-Current Assets	509.69	563.84
	<b>Total Non-Current Assets</b>	<b>5,972.74</b>	<b>7,441.42</b>
2	<b>Current Assets</b>		
	a. Inventories	22,935.05	23,422.03
	b. Financial Assets		
	i) Trade Receivables	312.74	505.10
	ii) Cash and Cash Equivalents	1,041.85	438.69
	iii) Bank balance other than above	192.06	2.15
	iv) Other financial assets	2,763.56	969.10
	c. Current Tax Assets (Net)	41.57	103.06
	d. Other Current Assets	969.86	678.46
	<b>Total Current Assets</b>	<b>28,256.68</b>	<b>26,119.19</b>
	<b>Total Assets</b>	<b>34,229.42</b>	<b>33,560.61</b>
<b>1 EQUITY AND LIABILITIES</b>			
	Equity		
	a. Equity Share Capital	810.00	810.00
	b. Other Equity	15,167.73	14,913.93
	<b>Total Equity</b>	<b>15,977.73</b>	<b>15,723.93</b>
2	<b>Non-Current Liabilities</b>		
	a. Financial Liabilities		
	i) Borrowings	11,097.17	5,073.86
	ii) Trade Payable		
	Total outstanding dues of Micro enterprises and Small enterprises		
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	172.78	191.61
	iii) Other Financial Liabilities		120.98
	b. Provisions	64.28	55.15
		<b>11,334.23</b>	<b>5,441.60</b>
3	<b>Current Liabilities</b>		
	a. Financial Liabilities		
	i) Borrowings	5,145.66	10,761.52
	ii) Trade Payable		
	Total outstanding dues of Micro enterprises and Small enterprises	1.04	22.81
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	709.70	411.59
	iii) Other Financial Liabilities	325.39	186.30
	b. Other Current Liabilities	685.91	911.32
	c. Provisions	1.60	2.00
	d. Current Tax Liabilities (Net)	48.17	99.54
	<b>Total Current Liabilities</b>	<b>6,917.46</b>	<b>12,395.08</b>
	<b>Total Equity and Liabilities</b>	<b>34,229.42</b>	<b>33,560.61</b>

**Lancor Holdings Limited**

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,  
T. Nagar, Chennai - 600017 +91 44 28345880-83 | www.lancor.in  
CIN: L55021TN1000PLC040003 GSTIN: 33AAACD2517C17A

For LANCOR HOLDINGS LIMITED

*R. S. Sivan*  
Director



**LANCOR HOLDINGS LIMITED**

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED MARCH 31, 2019**

(RS. IN LAKHS)						
S. No	Particulars	Quarter Ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Un Audited	Audited	Audited	Audited
1	Income from operations					
	a) Income from operations	2,626.17	2,890.83	2,744.02	9,245.78	7,205.65
	b) Other income	88.00	7.74	10.53	134.34	80.65
	<b>Total income from operations (Net)</b>	<b>2,714.17</b>	<b>2,898.57</b>	<b>2,754.55</b>	<b>9,380.11</b>	<b>7,286.30</b>
2	Expenses					
	a) Land and land related expenses	-	20.81	(20.06)	72.08	62.19
	b) Cost of materials & construction expenses	1,582.67	1,423.89	649.63	4,531.63	1,615.62
	c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	(107.97)	46.66	558.45	313.05	1,421.52
	d) Employee benefits expense	157.43	173.96	134.87	575.68	457.23
	e) Finance Cost	681.02	568.88	520.88	2,240.49	1,969.29
	f) Depreciation and amortization expense	35.97	35.07	10.90	149.77	158.46
	g) Other expenses	293.00	259.79	309.04	939.61	949.26
	<b>Total Expenses</b>	<b>2,642.13</b>	<b>2,529.06</b>	<b>2,163.71</b>	<b>8,822.32</b>	<b>6,633.57</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>72.05</b>	<b>369.51</b>	<b>590.84</b>	<b>557.79</b>	<b>652.73</b>
4	Exceptional Items (net)	-	-	-	-	-
5	<b>Profit / (loss) before tax (3-4)</b>	<b>72.05</b>	<b>369.51</b>	<b>590.84</b>	<b>557.79</b>	<b>652.73</b>
6	Tax expense					
	(a) Current tax	17.22	73.39	134.05	119.90	147.89
	(b) Deferred tax	14.52	29.61	10.12	87.11	(62.39)
7	<b>Profit for the period (5-6)</b>	<b>40.32</b>	<b>266.51</b>	<b>446.67</b>	<b>350.79</b>	<b>567.23</b>
8	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to profit or loss	(3.36)	1.29	7.21	0.50	4.66
9	<b>Total comprehensive income after tax (7+8)</b>	<b>36.96</b>	<b>267.80</b>	<b>453.88</b>	<b>351.29</b>	<b>571.89</b>
10	Paid up equity share capital (face value Rs 2 each)	810.00	810.00	810.00	810.00	810.00
11	Other Equity	-	-	-	15,167.73	14,913.93
12	Earnings Per Share (EPS) (Face Value of Rs 2/- each) (not annualized for quarters)					
	a) Basic (in Rs.)	0.09	0.66	1.12	0.87	1.41
	b) Diluted (in Rs.)	0.09	0.66	1.12	0.87	1.41

For LANCOR HOLDINGS LIMITED

*R. Sankar*  
Director

**Lancor Holdings Limited**

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T. Nagar, Chennai - 600017 +91 44 28345880-83 | www.lancor.in  
CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C17A

SIGNED FOR IDENTIFICATION  
BY  
*Arun*  
NAYAN PARIKH & CO  
MUMBAI.



**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 05, 2019.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2019. The figures for the corresponding periods have been regrouped wherever necessary to make them comparable.
- 4 As permitted by the paragraph 4 of the Indian Accounting Standard (Ind AS 108), 'Operating segment', if a single financial report contains both consolidated financial statements and separate financial statements of the holding Company, segment information need to be presented only on the basis of consolidated financial statements. Therefore, relevant disclosures are made in the consolidated financial statements.
- 5 In respect of the ongoing legal matter relating to the commercial property Menon Eternity, the Company has approached the Hon'ble Supreme Court by filing a special leave petition and the matter is pending.
- 6 The slowdown in property development activity on some part of plot of land at Snperumbudur and also drop in demand is considered as part of operating cycle in the real estate sector. Accordingly the borrowing cost incurred during such period on entire project is capitalized. The management is of the opinion that, having considered various factors relating to development including preparatory work carried out for intended development and market value of property, net realizable value in case of projects undertaken for development would be higher than its book value. The auditors relied upon management's opinion.
- 7 Income from operations include other operating income as follows:

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Other operating income	-	203.27	664.77	635.71	664.77

For LANCOR HOLDINGS LIMITED

*R. Sankar*  
Director

**Lancor Holdings Limited**

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SIGNED FOR IDENTIFICATION  
BY

*Asw*

NAYAN PARIKH & CO  
MUMBAI.

# NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2<sup>ND</sup> FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

## **Auditor's Report on Annual Consolidated Financial Results of Lancor Holdings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To  
The Board of Directors  
Lancor Holdings Limited

1. We have audited the accompanying statement of Consolidated financial results ("the statement") of **Lancor Holdings Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to "the Group") for the quarter and the year ended March 31, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related Consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of The Companies Act, 2013 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year was only reviewed and not subject to audit. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing referred to in the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts





disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditor on separate financial statements and other financial information of subsidiary referred to in Para 5 below, the statement:

(i) includes the Standalone financial results of the following entities:

S. No.	Name of the Entities
	<b>Subsidiaries</b>
1	Lancor Maintenance & Services Limited
2	Lancor Egatoor Developments Limited
	<b>Partnership firm</b>
3	Central Park West Venture

(ii) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016 in this regard; and

(iii) gives a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the group for the year ended March 31, 2019.

5. We did not audit financial statements as considered in the consolidated financial results in respect of one of the subsidiaries whose standalone financial statements reflect total assets of Rs. 794.26 lakhs, total revenue of Rs. 272 lakhs, and total loss of Rs. 59.02 lakhs and total comprehensive income of Rs. (59.07) lakhs for the year ended on March 31, 2019. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management of the Company and our conclusion on the Statement, to the extent they have been derived from such financial statements is based solely on the reports of such other auditors.

**Emphasis of Matter**

6. We draw your attention to
- a) Note no. 6 to the audited consolidated financial results relating to circumstances which have been considered for determining the period for capitalization of borrowing cost.



NAYAN PARIKH & CO.

- b) Note no. 5 regarding pending litigation relating to one of the commercial properties accounted as investment property having carrying value of Rs. 3328.80 lakhs.

Our opinion is not modified in respect of these matters.

**For Nayan Parikh & Co.**  
Chartered Accountants  
Firm Registration No. 107023W



A handwritten signature in blue ink, appearing to read "Arwa", with a long horizontal stroke extending to the right.

**Arwa Sharma**  
Partner

Membership No. 135504

Chennai  
Dated: June 5, 2019




LANCOR HOLDINGS LIMITED			
AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2019			
	Particulars	As at March 31, 2019 Audited	As at March 31, 2018 Audited
<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>		
	a. Property, Plant and Equipment	1,509.78	1,590.17
	b. Capital Work In Progress	198.07	-
	c. Investment Property	3,441.91	3,763.98
	d. Other Intangible Assets	0.94	2.21
	e. Financial Assets		
	i) Investments	27.16	32.46
	ii) Trade Receivables	-	-
	iii) Others	62.14	1,194.08
	f. Deferred Tax Assets (Net)	910.79	1,042.79
	g. Non Current Tax Assets	8.10	5.75
	h. Other Non-Current Assets	512.92	567.95
	<b>Total Non-Current Assets</b>	<b>6,671.82</b>	<b>8,199.39</b>
<b>2</b>	<b>Current Assets</b>		
	a. Inventories	23,286.01	23,422.03
	b. Financial Assets		
	i) Investments	9.23	62.78
	ii) Trade Receivables	370.04	581.64
	iii) Cash and Cash Equivalents	1,065.45	461.32
	iv) Bank balance other than above	192.09	2.18
	v) Others Financial Assets	2,688.27	913.28
	c. Current Tax Assets (Net)	43.72	108.51
	d. Other Current Assets	990.40	698.49
	<b>Total Current Assets</b>	<b>28,645.21</b>	<b>26,250.23</b>
	<b>Total Assets</b>	<b>35,317.04</b>	<b>34,449.63</b>
<b>1 EQUITY AND LIABILITIES</b>			
	Equity		
	a. Equity Share Capital	810.00	810.00
	b. Other Equity	15,816.60	15,628.19
		<b>16,626.60</b>	<b>16,438.19</b>
	Non -Controlling interests	4.50	4.91
	<b>Total Equity</b>	<b>16,631.09</b>	<b>16,443.10</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	a. Financial Liabilities		
	i) Borrowings	11,097.17	5,073.86
	ii) Trade Payable		
	Total outstanding dues of Micro enterprises and Small enterprises	-	-
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	172.78	191.61
	iii) Other Financial Liabilities	-	120.98
	b. Provisions	68.10	59.16
	c. Other Non-Current Liabilities	418.87	482.35
	<b>Total Non-Current Liabilities</b>	<b>11,756.93</b>	<b>5,927.96</b>
<b>3</b>	<b>Current Liabilities</b>		
	a. Financial Liabilities		
	i) Borrowings	5,145.66	10,761.52
	ii) Trade Payable		
	Total outstanding dues of Micro enterprises and Small enterprises	1.04	22.81
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	774.24	460.75
	iii) Other Financial Liabilities	354.93	202.53
	b. Other Current Liabilities	602.37	513.29
	c. Provisions	2.62	4.77
	d. Current Tax Liabilities (Net)	48.17	112.89
	<b>Total Current Liabilities</b>	<b>6,929.02</b>	<b>12,078.57</b>
	<b>Total Equity and Liabilities</b>	<b>35,317.04</b>	<b>34,449.63</b>

**Lancor Holdings Limited**  
 VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,  
 T. Nagar, Chennai - 600017 +91 44 28345880-83 | www.lancor.in  
 CIN: L65021TN1095PLC049002 GSTIN: 22AAAC02547017A

For LANCOR HOLDINGS LIMITED

*R. Laha*  
 Director

SIGNED FOR IDENTIFICATION  
 BY  
  
**NAYAN PARIKH & CO**  
 MUMBAI

LANCOR HOLDINGS LIMITED						
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED MARCH 31, 2019						
(RS. IN LAKHS)						
S. No	Particulars	Quarter Ended			Year ended	
		31.03.2019 Audited	31.12.2018 Un Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1	Income from operations					
	a) Income from operations	2,336.06	2,967.06	2,819.81	9,208.89	7,544.34
	b) Other income	102.37	5.61	59.31	143.42	163.00
	Total income from operations (Net)	<b>2,438.43</b>	<b>2,972.67</b>	<b>2,879.12</b>	<b>9,352.31</b>	<b>7,707.34</b>
2	Expenses					
	a) Land and land related expenses	-	20.81	(20.06)	72.08	62.19
	b) Cost of materials & construction expenses	1,582.88	1,423.89	649.63	4,531.63	1,615.62
	c) Changes in inventory of finished goods, work-in-	(458.93)	46.66	558.45	(37.92)	1,421.52
	d) Employee benefits expense	168.05	185.92	145.17	619.69	493.00
	e) Depreciation and amortization expense	46.65	44.76	22.94	189.50	206.01
	f) Finance cost	681.03	568.88	520.88	2,240.49	1,969.29
	g) Maintenance Expenditure	80.95	68.54	84.71	282.19	310.77
	h) Other expenses	301.80	262.86	310.84	941.97	947.78
	Total Expenses	<b>2,402.23</b>	<b>2,622.32</b>	<b>2,272.55</b>	<b>8,839.64</b>	<b>7,026.17</b>
3	Profit before exceptional items and tax (1-2)	<b>36.20</b>	<b>350.35</b>	<b>606.57</b>	<b>512.67</b>	<b>681.18</b>
4	Exceptional items (net)	-	-	-	-	-
5	Profit / (Loss) before Tax (3+4)	36.20	350.35	606.57	512.67	681.18
6	Tax expense					
	(a) Current tax	17.21	65.96	133.22	112.47	154.64
	(c) Deferred tax	17.14	31.58	23.57	115.17	(52.22)
7	Profit for the period (5-6)	<b>1.85</b>	<b>252.81</b>	<b>449.78</b>	<b>285.03</b>	<b>578.76</b>
8	Non Controlling Interest	(0.22)	(0.10)	0.02	(0.41)	0.06
9	Profit after Tax and non controlling Interest	<b>2.07</b>	<b>252.91</b>	<b>449.76</b>	<b>285.45</b>	<b>578.67</b>
10	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to profit or loss	(4.20)	1.55	8.57	0.45	5.64
	(a) Attributable to Owners of the parent	(4.19)	1.55	8.56	0.45	5.63
	(b) Attributable to Non-Controlling Interest	(0.01)	-	0.01	(0.00)	0.01
11	Total comprehensive income after tax (7+10)	(2.34)	254.36	458.35	285.48	584.40
	(a) Attributable to Owners of the parent (9+10(a))	(2.11)	254.45	458.32	285.90	584.31
	(b) Attributable to Non-Controlling Interest (8+10(b))	(0.23)	(0.09)	0.03	(0.41)	0.09
12	Paid up equity share capital (face value Rs.2 each)	810.00	810.00	810.00	810.00	810.00
13	Other Equity				15,816.60	15,628.19
14	Earnings Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters)					
	a) Basic (in Rs.)	(0.01)	0.63	1.13	0.71	1.44
	b) Diluted (in Rs.)	(0.01)	0.63	1.13	0.71	1.44

For LANCOR HOLDINGS LIMITED

*R. Lankan*  
Director

**Lancor Holdings Limited**

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SIGNED FOR IDENTIFICATION  
BY

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MUMBAI.



Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on June 5, 2019
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable
- 3 Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the year ended March 31, 2019. The figures for the corresponding periods have been regrouped wherever necessary to make them comparable.
- 4 The Group's operation is predominantly in the development of residential, commercial and allied activities like property rental, maintenance of property and brokerage on account of sale and leasing of properties which is considered to be the only reportable business segment. Accordingly there are no primary reportable segments.
- 5 In respect of the ongoing legal matter relating to the commercial property Manon Eternity, the Company has approached the Hon'ble Supreme Court by filing a special leave petition and the matter is pending.
- 6 The slowdown in property development activity on some part of plot of land at Sriperumbudur and also drop in demand is considered as part of operating cycle in the real estate sector. Accordingly the borrowing cost incurred during such period on entire project is capitalized. The management is of the opinion that, having considered various factors relating to development including preparatory work carried out for intended development and market value of property, net realisable value in case of projects undertaken for development would be higher than its book value. The auditors relied upon management's opinion.
- 7 Income from operations include other operating income as follows:

Particulars	Quarter ended 31.03.2019 (Audited)	Quarter ended 31.12.2018 (Unaudited)	Quarter ended 31.03.2018 (Audited)	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
Other operating income	-	203.27	664.77	635.71	664.77

- 8 The key Standalone financial results of the Company are as follows:

Particulars	Quarter ended 31.03.2019 (Audited)	Quarter ended 31.12.2018 (Unaudited)	Quarter ended 31.03.2018 (Audited)	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
Total income from operations	2714.17	2898.57	2754.55	9380.11	7286.30
Profit/(loss) before tax	72.05	388.51	590.88	557.79	652.73
Net profit/(loss) after tax	40.32	266.51	446.89	350.79	567.23
Other Comprehensive Income	(3.36)	1.29	7.21	0.50	4.66
Total Comprehensive Income	36.96	267.80	453.90	351.29	571.89

For LANCOR HOLDINGS LIMITED

*R. S. Lakshmi*  
Director

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