

Date : 11th February, 2019

To,

Corporate Relationship Department,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 532370.
Scrip Code : 509048

Dear Sirs,

Sub : Outcome of the Board Meeting and Submission of Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the Quarter and Nine Months Ended 31st December, 2018

In Continuation to the Notice of the Board Meeting dated 04th February, 2019, we wish to inform you that the meeting of the Board of Directors held today i.e.11th February, 2019, the Board inter – alia, considered and approved the Unaudited Financial Results both Standalone and Consolidated for the quarter and nine months ended 31st December, 2018. The same has also been reviewed by the Audit Committee in its meeting held today.

We are herewith enclosing the copy of the Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors for Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2018 as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 11:00 A.M and concluded at 07:30 P.M.

Request you to kindly take the same on record as required under the provisions of the above captioned Regulation.

Thanking You,

Yours Faithfully,

For LANCOR HOLDINGS LIMITED

B. Vignesh Ram

B.VIGNESH RAM

COMPANY SECRETARY & COMPLIANCE OFFICER



NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

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

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

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter and Nine months ended on December 31, 2018 of Lancor Holdings Limited pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Lancor Holdings Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Lancor Holdings Limited** ('the Holding Company'), and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the Group) for the quarter and Nine months ended on December 31, 2018, 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.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" prescribed under Section 133 of The Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

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



4. The consolidated financial results include the interim financial results of one of the subsidiaries which have not been reviewed by us, whose interim financial results reflect total revenue of 206.62 lakhs and total loss of Rs. 27.26 lakhs and total comprehensive income of Rs. (26.47) lakhs for the Nine months ended on December 31, 2018, respectively, as considered in the consolidated financial results. This interim financial result has been reviewed by other auditor whose report have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such other auditors.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing no. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

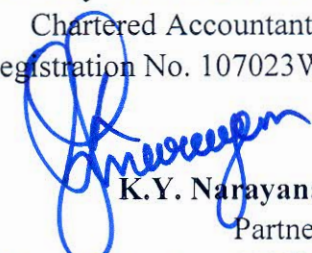
We draw your attention to

- a) Note no. 6 to the unaudited consolidated 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 classified as investment property having carrying value of Rs. 3,352.63 lakhs.

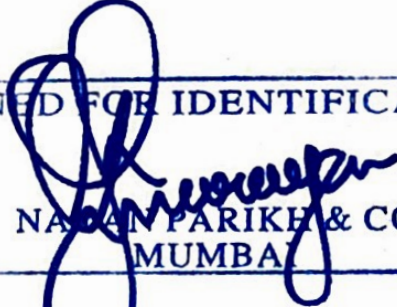
Our opinion is not modified in respect of this matter.

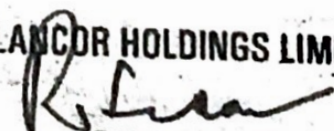
Chennai
Dated: February 11, 2019



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

K.Y. Narayana
Partner
Membership No. 060639

LANCOR HOLDINGS LIMITED							
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS PERIOD ENDED DECEMBER 31, 2018							
						(Rs.in LAKHS)	
S. No	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operations						
	a) Income from operations	2,967.06	1,811.02	1,550.30	6,872.83	4,724.54	7,544.34
	b) Other income	5.81	30.49	6.32	41.04	103.69	163.00
	Total income from operations (Net)	2,972.67	1,841.61	1,556.62	6,913.87	4,828.23	7,707.34
2	Expenses						
	a) Land and land related expenses	31.08	51.28	61.50	82.33	82.25	62.19
	b) Cost of materials & construction expenses	1,413.64	1,092.49	290.95	2,938.71	966.00	1,615.62
	c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	46.66	(114.06)	240.72	421.02	863.07	1,421.52
	d) Employee benefits expense	185.92	126.37	120.56	451.83	347.83	493.00
	e) Depreciation and amortization expense	44.78	48.59	60.25	142.85	183.06	206.01
	f) Finance cost	568.88	502.72	486.78	1,559.47	1,448.41	1,989.29
	g) Maintenance Expenditure	68.54	65.01	78.26	201.24	226.06	310.77
	h) Other expenses	262.86	211.62	174.27	640.17	636.94	947.78
	Total Expenses	2,622.32	1,984.01	1,513.29	6,437.41	4,753.62	7,026.17
3	Profit before exceptional items and tax (1-2)	350.35	(142.50)	43.33	476.46	74.61	681.18
4	Exceptional items (net)	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3+4)	350.35	(142.50)	43.33	476.46	74.61	681.18
6	Tax expense						
	(a) Current tax	65.96	(28.19)	(29.95)	95.25	21.42	154.64
	(b) Current tax (Previous year)	-	-	-	-	-	-
	(c) Deferred tax	31.58	63.16	(13.24)	98.03	(75.79)	(52.22)
7	Profit for the period (5-6)	252.81	(177.47)	86.52	283.18	128.98	578.76
8	Non Controlling Interest	(0.10)	(0.02)	0.30	(0.19)	0.06	0.08
9	Profit after Tax and non controlling interest	252.91	(177.45)	86.22	283.37	128.92	578.67
10	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit or loss	1.55	1.57	(0.39)	4.65	(2.93)	5.64
	(a) Attributable to Owners of the parent	1.55	1.56	(0.39)	4.64	(2.93)	5.63
	(b) Attributable to Non-Controlling Interest	0.00	0.00	(0.00)	0.01	(0.00)	0.01
11	Total comprehensive income after tax (7+10)	254.38	(175.91)	86.13	287.83	126.05	584.40
	(a) Attributable to Owners of the parent (9+10(a))	254.45	(175.89)	85.83	288.01	125.99	584.31
	(b) Attributable to Non-Controlling Interest (8+10(b))	(0.09)	(0.02)	0.30	(0.19)	0.06	0.09
12	Paid up equity share capital (face value Rs 2 each)	810.00	810.00	810.00	810.00	810.00	810.00
13	Other Equity						15,628.19
14	Earnings Per Share (EPS) (Face Value of Rs 2/- each) (not annualized for quarters)						
	a) Basic (in Rs.)	0.63	(0.43)	0.21	0.71	0.31	1.44
	b) Diluted (in Rs.)	0.63	(0.43)	0.21	0.71	0.31	1.44

SIGNED FOR IDENTIFICATION
BY

NANDAN PARIKH & CO
MUMBAI

For LANCOR HOLDINGS LIMITED

R.V. SHEKAR
DIRECTOR

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:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 11, 2019
- Results for the quarter and nine months ended December 31, 2018 are in compliance with the Indian Accounting Standards ('Ind AS') in terms of Securities Exchange Board of India's circular bearing no CIR/CFD/FAC/62/2016 dated July 5, 2016. The figures for the corresponding periods have been regrouped wherever necessary, to make them comparable.
- The Statutory auditors have carried out the limited review of the above results.
- 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.
- In respect of the ongoing legal matter relating to the commercial property "Menon Eternity", the Company has received on February 11, 2019 the certified copy of the order of the Division Bench of Hon'ble High Court of Madras, which has set aside the order of the Learned Single Judge of Hon'ble High Court of Madras. The Company is seeking further legal recourse in the matter.
- The slowdown in property development activity on some part of plot of land at Sniperumbudur, 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.
- Income from operations include other operating income as follows:

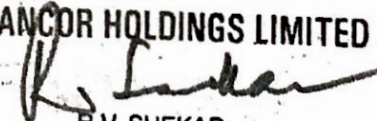
Particulars	Quarter ended 31.12.2018	Quarter ended 30.09.2018	Quarter ended 31.12.2017	Nine months ended 31.12.2018	Nine months ended 31.12.2017	Year ended 31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other operating income	203.27	-	-	633.27	-	664.77

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

Particulars	Quarter ended 31.12.2018	Quarter ended 30.09.2018	Quarter ended 31.12.2017	Nine months ended 31.12.2018	Nine months ended 31.12.2017	Year ended 31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income from operations	2,898.57	1,752.29	1,423.73	6,665.96	4,531.74	7,286.29
Profit/(loss) before tax	369.50	(142.63)	9.11	485.79	61.89	652.73
Net profit/(loss) after tax	266.50	(174.74)	43.25	310.51	120.57	567.24
Other Comprehensive Income	1.29	1.29	(0.28)	3.86	(2.55)	4.66
Total Comprehensive Income	267.78	(173.45)	42.97	314.37	118.02	571.89

SIGNED FOR IDENTIFICATION
BY

N. SRINIVASAN & CO
MUMBAI

For LANCOR HOLDINGS LIMITED

R.V. SHEKAR
DIRECTOR

NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

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

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

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Nine months ended on December 31, 2018 of Lancor Holdings Limited pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Lancor Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Lancor Holdings Limited** ('the Company') for the quarter and nine months ended on December 31, 2018, 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.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" prescribed under Section 133 of The Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing no. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. Emphasis of Matter

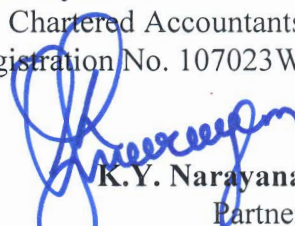
We draw your attention to

- a) Note no. 6 to the unaudited 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. 3,352.63 lakhs.

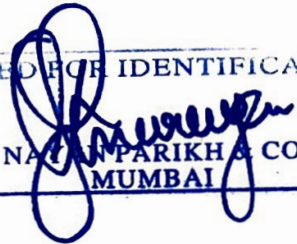
Our opinion is not modified in respect of this matter.

Chennai
Dated: February 11, 2019



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

K.Y. Narayana
Partner
Membership No. 060639

LANCOR HOLDINGS LIMITED							
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2018							
						(RS. IN LAKHS)	
S. No	Particulars	Quarter Ended			Nine Month ended		Year ended
		31.12.2018 Un Audited	30.09.2018 Un Audited	31.12.2017 Un Audited	31.12.2018 Un Audited	31.12.2017 Un Audited	31.03.2018 Audited
1	Income from operations						
	a) Income from operations	2,890.83	1,719.12	1,417.43	6,619.61	4,461.63	7,205.65
	b) Other income	7.74	33.17	6.30	46.34	70.11	80.65
	Total income from operations (Net)	2,898.57	1,752.29	1,423.73	6,665.96	4,531.74	7,286.29
2	Expenses						
	a) Land and land related expenses	31.06	51.26	61.50	82.33	82.25	62.19
	b) Cost of materials & construction expenses	1,413.64	1,092.49	290.95	2,938.71	966.00	1,615.62
	c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	46.66	(114.06)	240.72	421.02	863.07	1,421.52
	d) Employee benefits expense	173.96	116.54	110.59	418.25	322.35	457.23
	e) Finance Cost	568.88	502.72	486.78	1,559.47	1,448.41	1,969.29
	f) Depreciation and amortization expense	35.07	38.91	48.42	113.80	147.56	158.46
	g) Other expenses	259.79	207.06	175.66	646.61	640.21	949.26
	Total Expenses	2,529.07	1,894.92	1,414.62	6,180.17	4,469.85	6,633.96
3	Profit before tax (1-2)	369.50	(142.63)	9.11	485.79	61.89	652.73
4	Exceptional Items (net)	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3+4)	369.50	(142.63)	9.11	485.79	61.89	652.73
6	Tax expense						
	(a) Current tax	73.39	(28.19)	(29.46)	102.68	13.84	147.89
	(b) Deferred tax	29.61	60.29	(4.68)	72.59	(72.52)	(62.39)
7	Profit for the period (5-6)	266.50	(174.74)	43.25	310.51	120.57	567.24
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit or loss	1.29	1.29	(0.28)	3.86	(2.55)	4.66
9	Total comprehensive income after tax (7+8)	267.78	(173.45)	42.97	314.37	118.02	571.89
10	Paid up equity share capital (face value Rs.2 each)	810.00	810.00	810.00	810.00	810.00	810.00
11	Other Equity						14,913.93
12	Earnings Per Share (EPS) (Face Value of Rs 2/- each) (not annualized for quarters)						
	a) Basic (in Rs)	0.66	(0.43)	0.11	0.78	0.29	1.41
	b) Diluted (in Rs)	0.66	(0.43)	0.11	0.78	0.29	1.41

SIGNED FOR IDENTIFICATION
 BY

 N. PARIKH & CO
 MUMBAI

For LANCOR HOLDINGS LIMITED

 R.V. SHEKAR
 DIRECTOR


Lancor Holdings Limited

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,
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 CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA

Notes:

- 1 The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on February 11, 2019.
- 2 Results for the quarter and nine months ended December 31, 2018 are in compliance with the Indian Accounting Standards (Ind AS) in terms of Securities Exchange Board of India's circular bearing no CIR/CFD/FAC/62/2016 dated July 5, 2016. The figures for the corresponding periods have been regrouped wherever necessary to make them comparable.
- 3 The Statutory auditors have carried out the limited review of the above results.
- 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 received on February 11, 2019 the certified copy of the order of the Division Bench of Hon'ble High Court of Madras, which has set aside the order of the Learned Single Judge of Hon'ble High Court of Madras. The Company is seeking further legal recourse in the matter.
- 6 The slowdown in property development activity on some part of plot of land at Snerumbudur, 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 31.12.2018	Quarter ended 30.09.2018	Quarter ended 31.12.2017	Nine months ended 31.12.2018	Nine months ended 31.12.2017	Year ended 31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other operating income	203.27	-	-	633.27	-	664.77

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 N.V. SHEKAR & CO
 MUMBAI

For LANCOR HOLDINGS LIMITED

 R.V. SHEKAR
 DIRECTOR