

Date: 8<sup>th</sup> August, 2022

To,  
Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 532370.  
**Scrip Code: 509048**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

In Continuation to the Notice of the Board Meeting dated 29<sup>th</sup> July, 2022, we wish to inform you that the meeting of the Board of Directors held today i.e. 8<sup>th</sup> August, 2022, the Board in the meeting held today considered the following matters.

**i. Approval of the Un-Audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2022.**

The Board inter - alia, considered and approved the Un-Audited Financial Results both Standalone and Consolidated for the quarter ended 30<sup>th</sup> June, 2022. The same was also reviewed by the Audit Committee in its meeting held on 6<sup>th</sup> August, 2022.

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 ended 30th June, 2022 as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**ii. Appointment of Cost auditors.**

We wish to inform that the Board has appointed B Y & Associates, Cost Accountants(Firm Registration No. (Firm Registration No. 003498) as our Cost Auditors of the company for the Financial Year 2022-23 pursuant to section 148 (3) of the Companies Act, 2013 and rule 6(2) of the Companies (Cost records and Audit Rules) 2014. The same was also recommended by the Audit Committee in its meeting held on 6<sup>th</sup> August, 2022.

**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



The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 3.50 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**



**KAUSHANI CHATTERJEE**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

# 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

## **Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended on June 30, 2022 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  
Chennai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Lancor Holdings Limited** ("the Company") for the quarter ended June 30, 2022 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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.
3. We conducted our review of the statement 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company's persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act 2013 and consequently does not enable us to obtain

assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the 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, as amended , including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Emphasis of Matter**

5. We draw your attention to note no. 4 regarding pending litigation relating to one of the commercial properties accounted as investment property having carrying value of Rs. 3,048.22 lakhs.

Our conclusion is not modified in respect of these matters.

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

Koppula Yagna Narayana 

**K.Y. Narayana**  
Partner

Place: Chennai  
Date : August 08, 2022

Membership No. 060639  
UDIN: 22060639AOMUW7634

LANCOR HOLDINGS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

S.No	Particulars	Quarter ended			Rs. In Lakhs (Except EPS)
		30.06.2022	31.03.2022	30.06.2021	Year ended 31.03.2022
		Un Audited	Audited	Un Audited	Audited
1	Income				
	a) Revenue from operations	2,576.32	2,630.98	1,782.28	10,523.90
	b) Other income	24.78	13.43	39.73	72.05
	<b>Total Income from operations (Net)</b>	<b>2,601.10</b>	<b>2,644.41</b>	<b>1,822.01</b>	<b>10,595.95</b>
2	Expenses				
	a) Land and land related expenses	3.09	44.54	-	73.10
	b) Cost of materials & construction expenses	2,445.66	645.79	466.73	2,042.53
	c) Changes in inventory of finished goods and work-in-progress	(939.60)	1,241.26	151.63	5,611.61
	d) Employee benefits expense	162.13	152.60	148.31	602.26
	e) Finance Cost	663.91	589.52	692.88	2,557.43
	f) Depreciation and amortization expense	43.12	42.84	29.39	137.85
	g) Other expenses	198.79	332.37	197.71	993.55
	<b>Total Expenses</b>	<b>2,577.10</b>	<b>3,048.92</b>	<b>1,686.65</b>	<b>12,018.32</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>23.99</b>	<b>(404.51)</b>	<b>135.36</b>	<b>(1,422.37)</b>
4	Exceptional Items (net)	-	-	-	-
5	<b>Profit / (loss) before tax (3-4)</b>	<b>23.99</b>	<b>(404.51)</b>	<b>135.36</b>	<b>(1,422.37)</b>
6	Tax expense				
	(a) Current tax	-	-	23.03	-
	(c) Deferred tax	38.67	(104.44)	15.58	(382.52)
7	<b>Profit / (loss) for the period (5-6)</b>	<b>(14.68)</b>	<b>(300.07)</b>	<b>96.75</b>	<b>(1,039.86)</b>
8	Other Comprehensive Income / (loss) (net of tax) Items that will not be reclassified to profit or loss	(3.49)	(3.54)	(3.76)	(14.82)
9	<b>Total Comprehensive Income / (loss) after tax (7+8)</b>	<b>(18.17)</b>	<b>(303.60)</b>	<b>92.99</b>	<b>(1,054.67)</b>
10	Paid up equity share capital (face value Rs.2/- each)	810.00	810.00	810.00	810.00
11	Other Equity	-	-	-	12,312.29
12	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :				
	a) Basic (in Rs.)	(0.04)	(0.74)	0.24	(2.57)
	b) Diluted (in Rs.)	(0.04)	(0.74)	0.24	(2.57)

for and on behalf of the Board of Directors

Shekar R V Digitally signed by  
Shekar R V  
Date: 2022.08.08  
14:30:42 +05'30'

R V Shekar  
Managing Director  
DIN:00259129

Place : Chennai  
Date : August, 8 2022

**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 to Standalone Results

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2022.
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. As the Company's business activity falls within a single business in terms of Ind AS 108 on "Operating Segment ", the financial statement is reflective of information by Ind AS 108.
4. 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 to be heard in the week commencing November 14<sup>th</sup> 2022.
5. Figures of the previous periods have been reclassified and / or regrouped wherever necessary to conform to the figures of the current period. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for the full financial year ended March 31, 2022 and published year to date figures up to the end of the third quarter ended December 31, 2021.

Signed for Identification By

Koppula Yagna  
Narayana

Nayan Parikh & Co  
Mumbai

For and behalf of Board of Directors

Shekar R V Digitally signed by Shekar R V  
Date: 2022.08.08 14:31:06 +05'30'

R.V.Shekar  
Managing Director  
DIN:00259129

Place: Chennai

Date : August 08, 2022

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# 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

## **Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended on June 30, 2022 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  
Chennai

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Lancor Holdings Limited** ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to "the Group") for the quarter ended June 30, 2022 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other

review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under sec 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015, as amended, to the extent applicable.

4. The statement includes the financial results of the following entities:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited standalone financial results of three subsidiaries included in the unaudited - financial results, whose unaudited standalone financial results reflect total revenue of Rs. 19.70 lakhs, total net profit/ (loss) after tax of Rs.8.69 lakhs and total comprehensive income / (loss) of Rs. 8.69 lakhs for the quarter ended June 30, 2022, as considered in the unaudited consolidated financial results. These unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.



## **Emphasis of Matter**

7. We draw your attention to note no. 4 regarding pending litigation relating to one of the commercial properties accounted as investment property having carrying value of Rs. 3,048.22 lakhs.

Our conclusion is not modified in respect of these matters.

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

Koppula Yagna Narayana

By electronic signature of Koppula Yagna Narayana  
As per the provisions of Section 8(1)(b) of the Information Technology Act, 2008, the digital signature of the signatory is required to be affixed to the document in order to give it legal effect.

**K.Y. Narayana**  
Partner

Membership No. 060639

UDIN No: 22060639AOMVLZ1872

Place: Chennai

Date: August 08, 2022

LANCOR HOLDINGS LIMITED					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022					
				(RS. IN LAKHS, EXCEPT EPS)	
S. No	Particulars	Quarter Ended		Year ended	
		30.06.2022 Unaudited	31.03.2022 Audited	30.06.2021 Unaudited	31.03.2022 Audited
<b>1</b>	<b>Income from Operations</b>				
	a) Revenue from operations	2,595.23	2,649.35	1,548.14	10,345.00
	b) Other income	16.11	10.54	33.00	48.34
	<b>Total Income from Operations (Net)</b>	<b>2,611.34</b>	<b>2,659.89</b>	<b>1,581.14</b>	<b>10,393.34</b>
<b>2</b>	<b>Expenses</b>				
	a) Land and land related expenses	3.09	44.54	-	73.10
	b) Cost of materials & construction expenses	2,447.75	645.79	466.73	2,042.53
	c) Changes in inventory of finished goods and work-in-progress	(939.60)	1,241.25	559.87	6,019.84
	d) Employee benefits expense	162.13	152.60	148.31	602.27
	e) Finance Cost	663.91	589.51	692.88	2,557.43
	f) Depreciation and amortization expense	50.36	54.10	35.24	166.66
	g) Other expenses	199.26	336.69	198.89	1,002.71
	<b>Total Expenses</b>	<b>2,586.91</b>	<b>3,064.48</b>	<b>2,101.92</b>	<b>12,464.54</b>
<b>3</b>	<b>Profit / (loss) before exceptional items and tax (1-2)</b>	<b>24.43</b>	<b>(404.59)</b>	<b>(520.78)</b>	<b>(2,071.20)</b>
<b>4</b>	<b>Exceptional Items (net)</b>	-	-	-	-
<b>5</b>	<b>Profit / (loss) before tax (3-4)</b>	<b>24.43</b>	<b>(404.59)</b>	<b>(520.78)</b>	<b>(2,071.20)</b>
<b>6</b>	<b>Tax expense</b>				
	(a) Current tax	0.35	(0.58)	24.61	3.79
	(b) Current tax (earlier year's)	-	(0.75)	-	(0.75)
	(c) Deferred tax	38.54	(102.89)	17.54	(375.09)
<b>7</b>	<b>Profit / (loss) for the period (5-6)</b>	<b>(14.46)</b>	<b>(300.37)</b>	<b>(562.93)</b>	<b>(1,699.15)</b>
<b>8</b>	<b>Non Controlling Interest</b>	-	-	-	-
<b>9</b>	<b>Profit / (Loss) after Tax and Non Controlling Interest</b>	<b>(14.46)</b>	<b>(300.37)</b>	<b>(562.93)</b>	<b>(1,699.15)</b>
<b>10</b>	<b>Other Comprehensive Income / (loss) (net of tax)</b>				
	Items that will not be reclassified to profit or loss	(3.49)	(3.54)	(3.76)	(14.82)
	a) Attributable to owners of the parent	(3.49)	(3.54)	(3.76)	(14.82)
	b) Attributable to Non Controlling Interest	-	-	-	-
<b>11</b>	<b>Total comprehensive income / (loss) after tax (7+10)</b>	<b>(17.94)</b>	<b>(303.91)</b>	<b>(566.69)</b>	<b>(1,713.97)</b>
	a) Attributable to owners of the parent (9+10a)	(17.94)	(303.91)	(566.69)	(1,713.97)
	b) Attributable to Non Controlling Interest (8+10b)	-	-	-	-
<b>12</b>	<b>Paid up equity share capital (face value Rs.2 Per Share)</b>	<b>810.00</b>	<b>810.00</b>	<b>810.00</b>	<b>810.00</b>
<b>13</b>	<b>Other Equity</b>				<b>12,284.97</b>
<b>14</b>	<b>Earnings / (loss) Per Share (EPS)</b> <b>(Face Value of Rs.2/- each) (not annualized for quarters) :</b>				
	a) Basic (in Rs.)	(0.04)	(0.74)	(1.39)	(4.20)
	b) Diluted (in Rs.)	(0.04)	(0.74)	(1.39)	(4.20)

for and on behalf of the Board of Directors

**Shekar R V** Digitally signed by Shekar R V  
Date: 2022.08.08 14:31:50  
+05'30'

**R V Shekar**  
**Managing Director**  
DIN:00259129

Place : Chennai  
Date : August, 8 2022

**Lancor Holdings Limited**

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Notes to Consolidated Results

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2022.
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. As the Group's business activity falls within a single business in terms of Ind AS 108 on "Operating Segment", the financial statement is reflective of information by Ind AS 108.
4. 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 to be heard in the week commencing November 14<sup>th</sup> 2022.
5. Figures of the previous periods have been reclassified and / or regrouped wherever necessary to conform to the figures of the current period. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for the full financial year ended March 31, 2022 and published year to date figures upto the end of the third quarter ended December 31, 2021.

**Signed for Identification By**

Koppula Yagna  
Narayana

Digitally signed by Koppula Yagna Narayana  
DN: cn=Koppula Yagna Narayana, o=LANCOR HOLDINGS LIMITED, ou=, email=k.y.narayana@lancor.in, c=IN

**Nayan Parikh & Co**  
**Mumbai**

**For and behalf of Board of Directors**

**Shekar R V** Digitally signed by Shekar R V  
Date: 2022.08.08 14:32:11  
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**R.V.Shekar**  
**Managing Director**  
**DIN:00259129**

Place: Chennai

Date: August 08, 2022

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