

Date : 07th August, 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 Ended 30th June, 2019

In Continuation to the Notice of the Board Meeting dated 25th July, 2019, We wish to inform you that the meeting of the Board of Directors held today i.e.07th August, 2019, the Board considered and approved the following matters:-

1. Unaudited Financial Results both Standalone and Consolidated for the Quarter Ended 30th June, 2019.
2. Convening of the 34th Annual General Meeting of the Company on 25th September, 2019.

Further the Board also took note of the letter from the BSE dated on 17th June, 2019 and the reply made by the Company there on vide its letter dated 24th June, 2019.

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, 2019 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 12:00 P.M and concluded at 03:45 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 Review Report on unaudited consolidated quarterly financial results of Lancor Holdings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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, 2019 ("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. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in the Statement are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date unaudited figures up to the end of the third quarter of the previous financial year.

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 ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

2. We conducted our review of the Statement 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 financial statements are free from material misstatement. A review is limited primarily to the inquiries of the company personnel and analytical procedures applied to the financial data and provides less assurance than an audit.

We have not performed an audit and 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 Obligations and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable.

3. The Statement includes the standalone financial 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. Based on our review conducted and procedures performed as stated in paragraph 2 and based on the the consideration of the review reports of the other auditors referred to in paragraph 5 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 recognized 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 required to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw your attention to
- Note no. 7 to the audited consolidated financial results relating to circumstances which have been considered for determining the period for capitalization of borrowing cost.
 - Note no. 6 regarding pending litigation relating to one of the commercial properties accounted as investment property having carrying value of Rs. 3306.16 lakhs.

Our conclusion is not modified in respect of these matters.

6. We did not review the unaudited standalone financial results of three subsidiaries included in the Statement, whose unaudited standalone financial results reflect total revenue of Rs. 44.67 lakhs, total profit after tax of Rs. 4.04 lakhs and total comprehensive income of Rs. 4.04 lakhs for the quarter ended June 30, 2019, as considered in the Statement. This unaudited standalone financial results have been reviewed by other auditor whose report 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 this subsidiary is based solely on the



NAYAN PARIKH & CO.

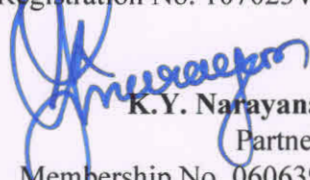
report of such other auditor and the procedures performed by us as stated in paragraph 2 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Chennai
Dated: August 7, 2019



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


K.Y. Narayana
Partner
Membership No. 060639
UDIN No. 19060639AAAABZ6370

LANCOR HOLDINGS LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. In Lakhs)					
S. No	Particulars	Quarter Ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Un Audited	Audited	Un Audited	Audited
1	Income from operations				
	a) Income from operations	1,253.93	2,336.06	2,094.76	9,208.89
	b) Other income	194.48	102.37	4.94	143.42
	Total income from operations (Net)	1,448.41	2,438.43	2,099.69	9,352.31
2	Expenses				
	a) Land and land related expenses	4,093.07	-	-	72.08
	b) Cost of materials & construction expenses	651.57	1,582.68	432.58	4,531.63
	c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	(4,315.51)	(458.93)	488.42	(37.92)
	d) Employee benefits expense	158.47	168.05	139.34	619.69
	e) Depreciation and amortization expense	40.10	46.65	49.50	189.50
	f) Finance cost	606.01	681.03	487.87	2,240.49
	g) Other expenses	263.39	382.75	233.37	1,224.16
	Total Expenses	1,497.10	2,402.23	1,831.08	8,839.64
3	Profit / (loss) before exceptional items and tax (1-2)	(48.69)	36.20	268.61	512.67
4	Exceptional items (net)	-	-	-	-
5	Profit / (Loss) before Tax (3+4)	(48.69)	36.20	268.61	512.67
6	Tax expense				
	(a) Current Tax	1.17	17.21	57.48	119.90
	(b) Current tax (earlier year's)	8.41	-	-	(7.43)
	(c) Deferred tax	(2.69)	17.14	3.29	115.17
7	Profit / (loss) for the period (5-6)	(55.58)	1.85	207.84	285.03
8	Non Controlling Interest	0.03	(0.22)	(0.08)	(0.41)
9	Profit / (loss) after Tax and non controlling Interest	(55.61)	2.07	207.92	285.45
10	Other Comprehensive Income / (loss) (net of tax)				
	Items that will not be reclassified to profit or loss	0.11	(4.20)	1.53	0.45
	(a) Attributable to Owners of the parent	0.11	(4.19)	1.53	0.45
	(b) Attributable to Non-Controlling Interest	-	(0.01)	-	-
11	Total comprehensive income / (loss) after tax (7+10)	(55.46)	(2.34)	209.37	285.48
	(a) Attributable to Owners of the parent (9+10(a))	(55.50)	(2.11)	209.45	285.90
	(b) Attributable to Non-Controlling Interest (8+10(b))	0.03	(0.23)	(0.07)	(0.41)
12	Paid up equity share capital (face value Rs.2 each)	810.00	810.00	810.00	810.00
13	Other Equity				15,816.60
14	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters)				
	a) Basic (in Rs.)	(0.14)	(0.01)	0.52	0.71
	b) Diluted (in Rs.)	(0.14)	(0.01)	0.52	0.71

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:- 33AAAGD2547G1ZA

SIGNED FOR IDENTIFICATION

For LANCOR HOLDINGS LIMITED

R.V. CHEKAR
DIRECTOR

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 7, 2019. The statutory auditors have carried out the limited review of the results for the quarter ended June 30, 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.
- 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 Effective from April 1, 2019, the Company has adopted Ind AS 116 Leases and applied modified retrospective approach to all lease contracts existing as at April 1, 2019. The adoption of this standard did not have any significant impact on the financial results.
- 6 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.
- 7 The slowdown in property development activity on some part of plot of land at Sriperumbudur & Guduvanchery 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.
- 8 Income from operations include other operating income as follows:

Particulars	Quarter ended 30.06.2019	Quarter ended 31.03.2019	Quarter ended 30.06.2018	Year ended 31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Other operating income	-	-	475.76	635.71

- 9 The key Standalone financial results of the company are as follows.

Particulars	Quarter ended 30.06.2019	Quarter ended 31.03.2019	Quarter ended 30.06.2018	Year ended 31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total income from operations	1,457.94	2714.17	2015.1	9380.11
Profit/(loss) before tax	(47.80)	72.05	258.92	557.79
Net profit/(loss) after tax	(52.18)	40.32	218.75	350.79
Other Comprehensive income	0.11	(3.36)	1.29	0.5
Total Comprehensive income	(52.07)	36.96	220.04	351.29

- 10 The figures for the corresponding periods have been reclassified and/or regrouped, wherever necessary to conform to the figures of the current period.

**SIGNED FOR IDENTIFICATION
BY**

NAYAN PARIKH & CO
MUMBAI

For LANCOR HOLDINGS LIMITED

R.V. SHEKAR
DIRECTOR

Lancor Holdings Limited

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(REGISTERED)

CHARTERED ACCOUNTANTS

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

Independent Auditor's Review Report on unaudited standalone quarterly financial results of Lancor Holdings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Lancor Holdings Limited
Chennai

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Lancor Holdings Limited** ("the Company") for the quarter ended June 30, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in the Statement are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date unaudited figures up to the end of the third quarter of the previous financial year.

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 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 express a conclusion on the Statement based on our review.

2. 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 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 recognition and measurement principles laid down in 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.

Emphasis of Matter

4. We draw your attention to
- a) Note no. 7 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. 6 regarding pending litigation relating to one of the commercial properties accounted as investment property having carrying value of Rs. 3306.16 lakhs.

Our conclusion is not modified in respect of these matters.

Chennai
Dated: August 7, 2019



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

A handwritten signature in blue ink, appearing to read "K.Y. Narayana".

K.Y. Narayana
Partner

Membership No. 060639

UDIN No: 19060639AAAABY9310

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

					(Rs. In Lakhs)
S. No	Particulars	Quarter Ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a) Income from operations	1,264.66	2,626.17	2,009.66	9,245.78
	b) Other income	193.28	88.00	5.44	134.34
	Total income from operations (Net)	1,457.94	2,714.17	2,015.10	9,380.11
2	Expenses				
	a) Land and land related expenses	4,093.07	-	-	72.08
	b) Cost of materials & construction expenses	651.57	1,582.67	432.58	4,531.63
	c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	(4,273.08)	(107.97)	488.42	313.05
	d) Employee benefits expense	158.47	157.43	127.74	575.68
	e) Finance Cost	606.01	681.02	487.87	2,240.49
	f) Depreciation and amortization expense	31.83	35.97	39.82	149.77
	g) Other expenses	237.88	293.00	179.76	939.61
	Total Expenses	1,505.74	2,642.13	1,756.18	8,822.32
3	Profit / (loss) before exceptional items and tax (1-2)	(47.80)	72.05	258.92	557.79
4	Exceptional Items (net)	-	-	-	-
5	Profit / (loss) before tax (3-4)	(47.80)	72.05	258.92	557.79
6	Tax expense				
	(a) Current tax	-	17.22	57.48	119.90
	(b) Current tax (earlier year's)	8.41	-	-	-
	(c) Deferred tax	(4.03)	14.52	(17.32)	87.11
7	Profit / (loss) for the period (5-6)	(52.18)	40.32	218.75	350.79
8	Other Comprehensive Income / (loss) (net of tax)				
	Items that will not be reclassified to profit or loss	0.11	(3.36)	1.29	0.50
9	Total comprehensive income / (loss) after tax (7+8)	(52.07)	36.96	220.04	351.29
10	Paid up equity share capital (face value Rs.2 each)	810.00	810.00	810.00	810.00
11	Other Equity				15,167.73
12	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters):				
	a) Basic (in Rs.)	(0.13)	0.09	0.54	0.87
	b) Diluted (in Rs.)	(0.13)	0.09	0.54	0.87

SIGNED FOR IDENTIFICATION
BY

NAYAN PARIKH & CO
MUMBAI

For LANCOR HOLDINGS LIMITED

R.V. SHEKAR
DIRECTOR

Lancor Holdings Limited

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Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 7, 2019. The statutory auditors have carried out the limited review of the results for the quarter ended June 30, 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.
- 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 Effective from April 1, 2019, the Company has adopted Ind AS 116 Leases and applied modified retrospective approach to all lease contracts existing as at April 1, 2019. The adoption of this standard did not have any significant impact on the financial results.
- 6 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.
- 7 The slowdown in property development activity on some part of plot of land at Sriperumbudur&Guduvanchery 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.
- 8 Income from operations include other operating income as follows:

Particulars	Quarter ended 30.06.2019	Quarter ended 31.03.2019	Quarter ended 30.06.2018	Year ended 31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Other operating income	-	-	475.76	635.71

- 9 The figures for the corresponding periods have been reclassified and/or regrouped, wherever necessary to conform to the figures of the current period.

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