

Date: 29th June, 2021

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 21st June, 2021, we wish to inform you that the meeting of the Board of Directors held today i.e. 29th June, 2021, the Board in the meeting held today considered the following matters.

i. Approval of the Audited Financial Results for the quarter and year ended 31st March, 2021.

The Board inter – alia, considered and approved the Audited Financial Results both Standalone and Consolidated for the quarter and year ended 31st March, 2021. The same was also reviewed by the Audit Committee in its meeting held today.

We are herewith enclosing the copy of the Audited Financial Results of the Company for both Standalone and Consolidated for the quarter and year ended 31st March, 2021 along with the report of the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

ii. Resignation of internal auditors.

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that N V S R S & Associates, Chartered Accountants have resigned from the post of Internal Auditors of the company with effect from conclusion of Audit Committee Meeting held on 29th June, 2021 due to their internal challenges. A copy of the resignation letter is attached herewith for your reference.

The Board of Directors at their meeting held on 29th June, 2021 have considered their resignation and relieved from responsibilities.

iii. Appointment of internal auditors.

We wish to inform that the Board has appointed V G J & Co, Chartered Accountants as our Internal Auditors of the company for the Financial Year 2021-22. The same was also reviewed by the Audit Committee in its meeting held today.

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 11:00 A.M and concluded at 8.15 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.SANJEEV ANAND
COMPANY SECRETARY & COMPLIANCE OFFICER

29th June 2021

To,

The Audit Committee/ Board of Directors,
Lancor Holdings Limited,
VTN Square, 2nd Floor,
No. 58, G N Chetty Road,
T Nagar, Chennai 600017

Sub: Resignation as Internal Auditor of the Company

Sir/ Madam,

At the outset we thank the Management of M/s. Lancor Holdings Limited for engaging us as the Internal Auditor for about four years now. It has been a wonderful experience for us to work along with a well esteemed Management.

But now due to Internal challenges within our firm, we hereby tender our resignation as Internal Auditor of the company w.e.f. conclusion of the Audit Committee Meeting of Q4 of FY 2020-21 held on 29th June, 2021. We request you to accept our resignation with immediate effect and acknowledge the same.

We once again thank the Management and the entire team for their co-operation and continual support.

Yours Faithfully,

For N V S R S & Associates

Chartered Accountants

FRN 017387S

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N Vignesh

Partner

M. No.238513

LANCOR HOLDINGS LIMITED			
AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2021			
		(RS. IN LAKHS)	
	Particulars	As at March 31, 2021	As at March 31, 2020
		Audited	Audited
ASSETS			
1	Non-Current Assets		
	a. Property, Plant and Equipment	645.69	572.56
	b. Right of Use Asset	1.14	8.01
	c. Capital Work In Progress	356.36	326.91
	d. Investment Property	3,238.89	3,347.93
	e. Other Intangible Assets	0.26	0.31
	f. Financial Assets		
	i) Investments	300.22	286.82
	ii) Other financial assets	108.62	108.62
	g. Deferred Tax Assets (Net)	1,379.25	1,028.73
	h. Non Current Tax Assets	18.16	27.23
	i. Other Non-Current Assets	849.41	641.38
	Total Non-Current Assets	6,898.01	6,348.49
2	Current Assets		
	a. Inventories	26,514.66	28,032.72
	b. Financial Assets		
	i) Trade Receivables	854.19	513.24
	ii) Cash and Cash Equivalents	311.99	519.41
	iii) Bank balance other than above	52.62	2.57
	iv) Other financial assets	594.95	367.42
	c. Current Tax Assets (Net)	29.31	33.16
	d. Other Current Assets	1,058.19	868.17
	Total Current Assets	29,415.92	30,336.69
	Total Assets	36,313.92	36,685.18
1	EQUITY AND LIABILITIES		
	Equity		
	a. Equity Share Capital	810.00	810.00
	b. Other Equity	13,366.96	14,506.92
	Total Equity	14,176.96	15,316.92
2	Non-Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	6,856.22	10,312.04
	ii) Trade Payable		
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	136.32	195.52
	b. Provisions	43.03	84.34
	Total Non-Current Liabilities	7,035.57	10,591.90
3	Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	4,824.47	4,205.11
	ii) Trade Payable		
	Total outstanding dues of Micro enterprises and Small enterprises	0.33	2.11
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	529.15	547.50
	iii) Other Financial Liabilities	9,008.55	5,621.78
	b. Other Current Liabilities	728.14	395.07
	c. Provisions	10.74	4.79
	Total Current Liabilities	15,101.39	10,776.36
	Total Equity and Liabilities	36,313.92	36,685.18

Note :- Figures of the previous year have been regrouped wherever necessary.

Place: Chennai

Date: June 29, 2021

for and on behalf of the Board of Directors

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Date: 2021.06.29 20:04:19
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R V Shekar
Managing Director
DIN: 00259129

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

LANCOR HOLDINGS LIMITED						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021						
(RS. IN LAKHS EXCEPT EPS)						
S. No	Particulars	Quarter Ended			Year ended	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Income from operations					
	a) Income from operations	2,883.40	1,298.17	1,549.15	5,131.56	5,837.97
	b) Other income	17.88	13.94	7.82	95.19	323.27
	Total income from operations (Net)	2,901.28	1,312.11	1,556.97	5,226.76	6,161.24
2	Expenses					
	a) Land and land related expenses	-	-	0.00	-	4,103.07
	b) Cost of materials & construction expenses	839.30	77.89	989.49	1,157.99	3,187.69
	c) Changes in inventory of finished goods, work-in-progress	1,141.47	795.52	(515.16)	1,500.33	(5,097.67)
	d) Employee benefits expense	187.58	113.48	166.42	512.97	697.45
	e) Finance Cost	691.07	705.83	724.81	2,768.59	2,720.57
	f) Depreciation and amortization expense	29.45	29.57	32.57	116.97	128.82
	g) Other expenses	305.23	188.77	264.02	702.57	1,074.50
	Total Expenses	3,194.10	1,911.06	1,662.15	6,759.40	6,814.43
3	Profit / (loss) before exceptional items and tax (1-2)	(292.82)	(598.96)	(105.18)	(1,532.66)	(653.19)
4	Exceptional Items (net)	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(292.82)	(598.96)	(105.18)	(1,532.66)	(653.19)
6	Tax expense					
	(a) Current tax	-	-	-	-	-
	(b) Current tax (earlier year's)	3.06	-	-	(17.25)	8.60
	(c) Deferred tax	(37.50)	(157.19)	7.29	(357.46)	(103.17)
7	Profit / (loss) for the period (5-6)	(258.38)	(441.76)	(112.46)	(1,157.96)	(558.62)
8	Other Comprehensive Income / (loss) (net of tax)					
	Items that will not be reclassified to profit or loss	21.26	(1.09)	(4.71)	17.99	(4.37)
9	Total comprehensive income / (loss) after tax (7+8)	(237.12)	(442.85)	(117.17)	(1,139.97)	(562.98)
10	Paid up equity share capital (face value Rs.2 per share)	810.00	810.00	810.00	810.00	810.00
11	Other Equity	-	-	-	13,366.96	14,506.92
12	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :					
	a) Basic (in Rs.)	(0.59)	(1.09)	(0.29)	(2.86)	(1.39)
	b) Diluted (in Rs.)	(0.59)	(1.09)	(0.29)	(2.86)	(1.39)

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Lancor Holdings Limited

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Lancor Holdings Limited Statement of Cash Flows as at March 31, 2021		Year ended	
Particulars	March 31, 2021	March 31, 2020	
I. Cash flow from operating activities			
Net profit before tax	(1,532.66)	(653.19)	
Adjustment of Non Cash items			
Interest income on fair valuation of loan to related parties & employees	(18.40)	(12.24)	
Provision for (Gain)/loss on fair valuation of investment	(40.78)	(11.66)	
Employee benefit expense on account of fair valuation	-	0.14	
Amortisation of financial liability	-	-	
Provision for expected credit loss	15.59	5.14	
Provision for Inventory	165.00	-	
Depreciation and amortisation	116.97	128.82	
Interest income	(8.70)	(30.04)	
Finance cost	383.05	241.79	
Provision for gratuity/ bonus	19.89	14.63	
PPE written off/Advances written off/Trade payables written back	24.73	(48.18)	
Profit or loss on sale of PPE	0.12	-	
Profit on sale of Investments	(1.34)	-	
Share of (profit)/ loss from investment in partnership firm	(13.65)	(8.37)	
Operating profit before working capital changes	(890.17)	(373.15)	
Changes in assets and liabilities			
(Increase)/ decrease in inventories	3,790.70	(2,618.89)	
(Increase)/ decrease in trade and other receivables	(356.54)	(205.64)	
(Increase)/ decrease in other financial assets	(246.16)	2,523.37	
(Increase)/ decrease in other assets	(398.04)	(30.01)	
Increase/(decrease) in provisions and employee benefits	(30.33)	2.57	
Increase/(decrease) in other financial liabilities	(236.71)	58.27	
Increase/(decrease) in other current Liabilities	333.07	(290.84)	
Increase/(decrease) in trade payables	(79.32)	(78.64)	
Cash generated from operations	1,886.50	(1,012.96)	
Less: Income Taxes Paid	(19.33)	(75.59)	
Net cash flows from operating activities	1,867.17	(1,088.56)	
II. Cash flow from investing activities			
Payment for acquisition of PPE/capital work in	(104.71)	(133.13)	
Proceeds from sale of PPE	0.09	-	
Expenditure on investments made during the year	(4.43)	(5.00)	
Proceeds from sale of Investments	33.51	-	
Finance income	8.70	30.04	
Net cash flows from investing activities	(66.85)	(108.09)	
III. Cash flow from financing activities			
Proceeds from Non current borrowings	4,759.51	6,070.54	
Repayment of Non current borrowings	(3,616.36)	(1,915.44)	
Increase/(Decrease) in current borrowings	(400.33)	(940.54)	
Payment towards lease liability	(7.96)	(7.96)	
Finance charges paid	(2,768.59)	(2,435.15)	
Interest on income tax	25.94	-	
Dividends paid on equity shares	0.05	(80.43)	
Tax on equity dividend paid	-	(16.81)	
Net cash flows from financing activities	(2,007.74)	674.20	
Net increase / (decrease) in cash and cash equi	(207.42)	(522.45)	
Cash and cash equivalents at the beginning of the	519.41	1,041.85	
Effect of exchanges rate changes on cash and cas			
Cash and cash equivalents at the end of the year	311.99	519.41	
Components of Cash and Cash Equivalent			
Balances with banks under various accounts	311.96	519.37	
Cash on hand	0.03	0.03	
Cash and cash equivalents reported in balance sheet	311.99	519.41	
Cash and cash equivalents reported in cash flow statement	311.99	519.41	
Note: Above statements has been prepared by using Indirect method as per Ind AS 7 on Statement of Cash flows			
	Shekar	Digitally signed by Shekar R V Date: 2021.06.29 20:06:04 +05'30'	
	RV	R V Shekar Managing Director DIN: 00259129	
Place: Chennai			
Date: June 29, 2021			

Lancor Holdings Limited

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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 June 29, 2021.
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.
5. 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.
6. The Company is monitoring the impact of COVID 19 pandemic on its liquidity, sales and its ability to construct and deliver projects in the face of shortage of materials and work force. The Company has used prudence and conservative accounting principles in arriving at judgements and estimates of the current and future conditions. On the foregoing principles the Company expects that the carrying amount of property, plant and equipments, investment properties, investments, inventories, receivables, other current assets and deferred tax assets have realizable value at least equal to its carrying value. Accordingly, the operations of the Company will not be impaired, as it would be able to meet its obligation. Further in relation to the credit facilities, the Company is able to conclude the negotiations with the banks and financial institutions. The Company had made payment of interest and principal to all the Banks/Financial Institutions but inadvertently holding sufficient balance in the account not paid the following amounts to LIC Housing Finance Ltd (LICHFL), which once the error was noticed was subsequently corrected. As on the balance sheet date namely 31st March 2021, the following two amounts of principal repayments to LICHFL, Rs.2,14,833 and Rs.1,00,00,000/- were paid delayed with 58 and 30 days respectively.
7. Figures of the previous periods have been regrouped wherever necessary. The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter.

Signed for Identification By

Koppula Yagna Narayana
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Nayan Parikh & Co
 Mumbai

For and behalf of Board of Directors

Shekar R V
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 Date: 2021.06.29 20:06:29 +05'30'

R.V. Shekar
 Managing Director
 DIN:00259129

Lancor Holdings Limited

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LANCOR HOLDINGS LIMITED			
AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2021			
			(RS. IN LAKHS)
	Particulars	As at March 31, 2021	As at March 31, 2020
		Audited	Audited
ASSETS			
1	Non-Current Assets		
	a. Property, Plant and Equipment	1,498.67	1,453.40
	b. Right of Use Asset	1.14	8.01
	c. Capital Work In Progress	407.11	374.09
	d. Investment Property	3,238.89	3,347.93
	e. Intangible Assets	0.54	0.81
	f. Financial Assets		
	i) Investments	52.85	44.24
	ii) Other Financial Assets	128.19	131.99
	g. Deferred Tax Assets (Net)	1,352.65	1,010.99
	h. Non Current Tax Assets	24.77	42.48
	i. Other Non-Current Assets	851.70	641.38
	Total Non-Current Assets	7,556.52	7,055.31
2	Current Assets		
	a. Inventories	27,012.70	28,530.75
	b. Financial Assets		
	i) Investments	-	9.67
	ii) Trade Receivables	893.56	538.49
	iii) Cash and Cash Equivalents	343.83	534.08
	iv) Bank balance other than above	52.65	2.60
	v) Others Financial Assets	404.44	209.68
	c. Current Tax Assets (Net)	29.31	33.16
	d. Other Current Assets	1,115.56	933.13
	Total Current Assets	29,852.05	30,791.56
	Total Assets	37,408.57	37,846.87
1	EQUITY AND LIABILITIES		
	Equity		
	a. Equity Share Capital	810.00	810.00
	b. Other Equity	13,998.93	15,138.08
		14,808.93	15,948.08
	Non -Controlling interests	-	4.48
	Total Equity	14,808.93	15,952.56
2	Non-Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	6,856.22	10,312.04
	ii) Trade Payable	136.32	195.52
	b. Provisions	43.03	84.34
	c. Deferred Tax Liabilities (Net)	-	-
	c. Other Non-Current Liabilities	291.40	352.89
	Total Non-Current Liabilities	7,326.97	10,944.79
3	Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	4,824.47	4,205.11
	ii) Trade Payable	595.06	603.24
	iii) Other Financial Liabilities	9,035.05	5,649.54
	b. Other Current Liabilities	805.58	485.82
	c. Provisions	11.76	5.80
	d. Current Tax Liabilities (Net)	0.75	-
	Total Current Liabilities	15,272.67	10,949.52
	Total Equity and Liabilities	37,408.57	37,846.87

Note :- Figures of the previous year have been regrouped wherever necessary.

Place: Chennai

Date: June 29, 2021

for and on behalf of the Board of Directors

Shekar R
V
R V Shekar
Managing Director
DIN: 00259129

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Shekar R V
Date: 2021.06.29
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Lancor Holdings Limited

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LANCOR HOLDINGS LIMITED						
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021						
(RS. IN LAKHS EXCEPT EPS)						
S. No	Particulars	Quarter Ended			Year ended	
		31.03.2021 Audited	31.12.2020 UnAudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Income from operations					
	a) Income from operations	2,901.67	1,317.52	1,559.31	5,215.03	5,826.30
	b) Other income	20.73	7.31	8.61	78.45	307.65
	Total income from operations (Net)	2,922.40	1,324.83	1,567.92	5,293.48	6,133.95
2	Expenses					
	a) Land and land related expenses	-	-	-	-	4,103.07
	b) Cost of materials & construction expenses	839.30	77.89	978.83	1,157.99	3,187.69
	c) Changes in inventory of finished goods, work-in-progress	1,134.54	795.52	(530.91)	1,500.33	(5,244.74)
	d) Employee benefits expense	187.61	113.48	166.39	513.00	697.45
	e) Depreciation and amortization expense	36.47	36.59	40.53	145.05	161.65
	f) Finance cost	691.07	705.83	724.81	2,768.59	2,720.58
	G) Other expenses	325.30	190.71	292.79	730.59	1,174.51
	Total Expenses	3,214.29	1,920.02	1,672.44	6,815.54	6,800.22
3	Profit / (loss) before exceptional items and tax (1-2)	(291.88)	(595.19)	(104.51)	(1,522.06)	(666.27)
4	Exceptional items (net)	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(291.88)	(595.19)	(104.51)	(1,522.06)	(666.26)
6	Tax expense					
	(a) Current tax	-	-	-	-	-
	(b) Current tax (earlier year's)	3.37	0.11	-	(16.28)	8.60
	(c) Deferred tax	(35.30)	(154.42)	7.85	(348.60)	(98.52)
7	Profit / (loss) for the period (5-6)	(259.95)	(440.88)	(112.36)	(1,157.18)	(576.34)
8	Non Controlling Interest	0.00	-	(0.04)	0.00	(0.02)
9	Profit / (loss) after Tax and non controlling Interest	(259.95)	(440.88)	(112.33)	(1,157.18)	(576.32)
10	Other Comprehensive Income / (loss) (net of tax)					
	Items that will not be reclassified to profit or loss	21.26	(1.09)	(4.71)	17.99	(4.37)
	(a) Attributable to Owners of the parent	21.26	(1.09)	(4.71)	17.99	(4.37)
	(b) Attributable to Non-Controlling Interest	-	-	-	-	-
11	Total comprehensive income / (loss) after tax (7+10)	(238.69)	(441.97)	(117.07)	(1,139.20)	(580.69)
	(a) Attributable to Owners of the parent (9+10(a))	(238.69)	(441.97)	(117.03)	(1,139.20)	(580.67)
	(b) Attributable to Non-Controlling Interest (8+10(b))	0.00	-	(0.04)	0.00	(0.02)
12	Paid up equity share capital (face value Rs.2 per share)	810.00	810.00	810.00	810.00	810.00
13	Other Equity				13,998.93	15,138.00
14	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :					
	a) Basic (in Rs.)	(0.59)	(1.09)	(0.29)	(2.81)	(1.43)
	b) Diluted (in Rs.)	(0.59)	(1.09)	(0.29)	(2.81)	(1.43)

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by Shekar R V
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Lancor Holdings Limited
Statement of Cash Flows for the year ended March 31, 2021

Particulars	Year ended	
	Mar 31, 2021	March 31, 2020
Cash flow from operating activities		
Net Profit Before Tax	(1,522.06)	(666.27)
Adjustments for Non Cash Items		
Interest income on fair valuation of loan to related parties & employees	(0.02)	(0.27)
Provision for (gain)/loss in fair valuation of investment	(40.78)	(17.08)
Employee benefit expense on account of fair valuation	-	0.14
Depreciation and amortisation	145.05	161.65
(Gain)/loss on sale of property, plant and equipment/ Investment property	0.12	-
(Gain)/loss on sale of financial instruments	(1.34)	-
Provision for Inventory	165.00	-
Dividend Income	(0.44)	(0.45)
Interest income	(8.70)	(30.04)
Finance costs	383.05	241.80
Provision for gratuity/ bonus/CSR	19.89	14.63
Trade payables written back/ PPE written off/ Advances written off/ Bad debts written off	24.98	(48.65)
Expected credit loss on trade receivables	15.59	5.14
Operating profit before working capital changes	(819.66)	(339.39)
Changes in assets and liabilities		
(Increase)/ decrease in inventories	3,790.70	(2,765.96)
(Increase)/ decrease in trade and other receivables	(378.75)	179.36
(Increase)/ decrease in other financial assets	(241.26)	2,591.78
(Increase)/ decrease in other assets	(392.76)	(71.18)
Increase/(Decrease) in provisions and employee benefits	(30.33)	(1.25)
Increase/(Decrease) in other financial liabilities	(237.97)	76.36
Increase/(Decrease) in other current Liabilities	258.27	(539.68)
Increase/(Decrease) in Trade Payables	(59.17)	(89.88)
Cash generated from operations	1,889.07	(959.84)
Less: Income Taxes Paid (net of refunds)	(11.28)	(80.59)
Net cash flows from operating activities (A)	1,877.79	(1,040.43)
Cash flow from investing activities		
Payment for acquisition of PPE /capital work in progress/ intangible assets	(108.28)	(195.17)
Purchase of financial instruments	-	(0.45)
Proceeds from sale of financial instruments	43.18	-
Proceeds from sale of property, plant and equipment/ Investments property	0.09	-
Purchase of Investment in NCI	(4.43)	-
Interest received	8.70	30.04
Dividend Received	0.44	0.45
Net cash flows from investing activities (B)	(60.30)	(165.14)
Cash flow from financing activities		
Proceeds from non current borrowings	4,759.51	6,070.54
Repayment of non current borrowings	(3,616.36)	(1,915.44)
Increase/(Decrease) in current borrowings	(400.33)	(940.54)
Payment towards lease liability	(7.96)	(7.96)
Finance charges paid	(2,742.65)	(2,435.16)
Dividends paid on equity shares	0.05	(80.43)
Tax on equity dividend paid	-	(16.81)
Net cash flows from financing activities (C)	(2,007.74)	674.19
Net increase / (decrease) in cash and cash equivalents	(190.25)	(531.38)
Cash and cash equivalents at the beginning of the year	534.08	1,065.46
Cash and cash equivalents at the end of the year	343.83	534.08
Components of Cash and Cash Equivalent		
Balances with banks under various accounts	343.81	534.04
Cash on hand	0.03	0.03
Cash and cash equivalents reported in balance sheet	343.83	534.08
Cash and cash equivalents reported in cash flow statement	343.83	534.08

Note: Above statements has been prepared by using Indirect method as per Ind AS 7 on Statement of Cash flows

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R V Shekar
Managing Director
DIN: 00259129

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

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 29, 2021.
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.
5. 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.
6. Lancor Egatoor Developments Limited (LEDL) and Lancor South Chennai Developments Limited (LSCDL), wholly owned subsidiaries of Lancor Holdings Limited have filed an application for strike off of the name of the Companies from the records of the registrar of the Companies, Chennai on November 9, 2019 and November 20, 2019 respectively. Further, the statement of accounts of the companies were drawn as on October 31, 2019. The accounts of these subsidiaries were consolidated with the holding company till the date of statement of accounts filed with the registrar of companies. The process of striking off is underway and presently in the portal of the ministry of corporate affairs, the status is reflected as "Under the process of striking off" for both the companies.
7. The Company is monitoring the impact of COVID 19 pandemic on its liquidity, sales and its ability to construct and deliver projects in the face of shortage of materials and work force. The Company has used prudence and conservative accounting principles in arriving at judgements and estimates of the current and future conditions. On the foregoing principles the Company expects that the carrying amount of property, plant and equipments, investment properties, investments, inventories, receivables, other current assets and deferred tax assets have realizable value at least equal to its carrying value. Accordingly, the operations of the Company will not be impaired, as it would be able to meet its obligation. Further in relation to the credit facilities, the Company is able to conclude the negotiations with the banks and financial institutions. The Company had made payment of interest and principal to all the Banks/Financial Institutions but inadvertently holding sufficient balance in the account not paid the following amounts to LIC Housing Finance Ltd(LICHFL), which once the error was noticed was subsequently corrected. As on the balance sheet date namely 31st March 2021, the following two amounts of principal repayments to LICHFL, Rs.2,14,833 and Rs.1,00,00,000/- were paid delayed with 58 and 30 days respectively.

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8. Figures of the previous periods have been regrouped wherever necessary. The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter.

Signed for Identification By
Koppula Yagna Narayana
Digitally signed by Koppula Yagna Narayana
Date: 2021.06.29 20:14:17 +05'30'
Nayan Parikh & Co
Mumbai

For and behalf of Board of Directors
Shekar R V
Digitally signed by Shekar R V
Date: 2021.06.29 20:08:43 +05'30'
R.V.Shekar
Managing Director
DIN:00259129

Place : Chennai
Date : June 29, 2021

Lancor Holdings Limited

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