



Lancer Container Lines Ltd.

Date: - June 24, 2021

To,

BSE Limited Ltd. (BSE)

P.J. Towers, Dalal Street,
Mumbai 400 001.

Sub.: Outcome of Board Meeting held on June 24, 2021.

Ref: Script Code- 539841 i.e. Lancer Container Lines Limited.

Dear Sir/ Madam,

Kindly refer to our intimation letter dated June 16, 2021, pursuant to Regulation 29 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), regarding holding of Board Meeting on June 24, 2021 to inter alia approve the Audited Financial Results for the Quarter and Financial year ended March 31, 2021 and to recommend dividend, if any. The Board of Directors at its meeting held today i.e. June 24, 2021, has, inter alia:

1. Approved the Audited Standalone and Consolidated Financial Results for Quarter and Financial year Ended March 31, 2021 as recommended by the Audit Committee along with Auditor's Report thereon.
2. Recommended a final dividend to the non-promoter shareholders of the Company of Rs. 0.5/- (Rupees Fifty Paise only) per equity share of Rs. 10/- each for the Financial year ended March 31, 2021, for the approval of the shareholders of the Company at the ensuing Annual General Meeting.

Accordingly, please find enclosed the following:

- i. Audited Standalone Financial Results of the Company for the Quarter and Financial year ended March 31, 2021 together with the Auditor's Report;
- ii. Audited Consolidated Financial Results of the Company for the Quarter and Financial year ended March 31, 2021 together with the and year ended March 31, 2021.



CIN : L74990MH2011PLC214448

Mayuresh Chambers Premises Co-Op.Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11,
CBD Belapur, Navi Mumbai - 400614 Tel. : +91 22 2756 6940/41/42 Web.: www.lancermarine.in

H.O.: Mumbai **Branch:** • Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata
• Hyderabad • Jalandhar • Cochin



Lancer Container Lines Ltd.

We hereby further inform that pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/ CFD /CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company viz. M/s. Soman Uday & Co., Chartered Accountants, have expressed an Unmodified opinion in respect of Audited Standalone AND Consolidated Financial results for the Quarter and year ended on March 31, 2021.

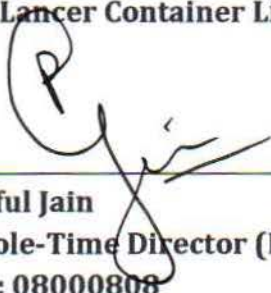
The meeting of the Board of Directors of the Company commenced at 04:00 p.m. and concluded at 04:45 p.m.

Kindly take the note of the same on your records and acknowledge.

Thanking you,

Yours sincerely,

**On Behalf of Board of Directors
For Lancer Container Lines Limited**



Praful Jain
Whole-Time Director (Finance)
DIN: 08000808



CIN : L74990MH2011PLC214448

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Soman Uday & Co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LANCER CONTAINER LINES LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Lancer Container Lines Limited ("the Company") for the year ended March 31, 2021 ("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 (the Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results for the year ended March 31, 2021:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2021. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2021, and interim financial information for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation of the Statement that give true



and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

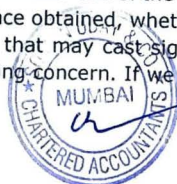
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that



a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.



For Soman Uday & Co.
Chartered Accountants
Firm registration number- 110352W

Uday Soman
Uday Soman

Proprietor
Membership Number – 38870
UDIN : 21038870AAAAYR5203

Place: Mumbai
Date: June 24, 2021

LANCER CONTAINER LINES LIMITED

CIN - L74990MH2011PLC214448

Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4,
Sector-11, CBD Belapur, Navi Mumbai-400614

Tel No. +91 22 27566940/41/42, E-Mail: Secretarial@lancermarine.in, Website: www.lancermarine.in

Standalone Statement of audited Financial Results for the quarter and year ended 31st March, 2021

₹ in Lakh

S.No	Particulars	Standalone results				
		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					
	a) Revenue from Operations (Net of taxes)	11,140.65	6,481.46	7,899.52	29,951.99	26,526.06
	b) Other Income	81.97	21.37	37.14	148.55	80.24
	Total Income (a+b)	11,222.62	6,502.83	7,936.66	30,100.14	26,606.30
2	Expenses					
	a) Cost of Materials Consumed	10,366.56	5,546.31	7,154.49	28,545.40	22,824.41
	b) Purchase of Stock -in-trade					
	c) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	(101.86)	-	(93.51)	(101.86)	(93.51)
	d) Employee benefit expenses	209.90	211.76	236.45	826.28	985.30
	e) Finance Costs	84.34	84.26	67.95	315.29	303.75
	f) Depreciation and Amortization expenses	299.63	233.79	320.48	954.03	923.81
	g) Other Expenses	120.70	99.47	55.70	378.76	577.53
	Total Expenses (a to e)	10,969.27	6,177.60	7,741.56	28,917.90	25,621.29
3	Profit/(Loss) before tax	253.35	325.23	195.10	1,182.24	1,085.01
4	Tax Expenses					
	a) Current Tax	56.80	83.50	34.64	290.00	275.00
	b) Tax Expenses Relating to Prior Years			(31.70)		
	c) Deferred Tax (Asset)/Liability	(3.73)	8.72	(60.19)	14.56	8.78
	Total tax expenses	53.07	92.22	(57.35)	304.56	283.78
5	Profit/(loss) for the period	200.29	233.01	252.45	877.68	801.23
6	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss	(6.14)	-	(2.13)	(4.62)	(2.13)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.88	-	0.54	1.50	0.54
	(iii) Items that will be reclassified to profit or loss		-	(0.28)		3.39
	(iv) Income tax relating to items that will be reclassified to profit & loss		-	0.22		(0.85)
	Total other Comprehensive Income (Net of tax)	(4.25)	-	(1.65)	(3.12)	0.95
7	Total Comprehensive Income for the period	196.03	233.01	250.80	874.56	802.18
8	Paid-up equity share capital Face value of Rs 10/- per share	1,004.70	1,004.70	1,004.70	1,004.70	1,004.70
9	Earnings Per Share (not annualised)					
	a) Basic EPS	1.99	2.32	2.51	8.74	7.97
	b) Diluted EPS	1.99	2.32	2.51	8.74	7.97

Notes:

- The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- The Audit Committee has reviewed the above results and the Board of Directors have approved the above results on meeting held on 24th June 2021

As per our Report of even date
For Soman Uday & Co.
Chartered Accountants
ICAI Firm Registration No. 110352W

Uday Soman
Proprietor
Membership No: 38870

Place : Navi Mumbai
Date : June 24 2021



For and on behalf of Board of Directors
Lancer Container Lines Limited

Abdul Khalik Chataiwala
Chairman & Managing Director
DIN: 01942246



LANCER CONTAINER LINES LIMITED
CIN - L74990MH2011PLC214448

Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4,
Sector 11, CBD Belapur, Navi Mumbai - 400614
Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancermarine.in, Website: www.lancermarine.in

Standalone Audited statement of Assets and Liabilities as at 31.03.2021

Particulars	₹ in Lakh	
	As at 31st Mar, 2021 Audited	As at 31st March, 2020 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5641.84	6038.00
Intangible Assets	854.76	559.36
Financial assets		
- Investments	5.01	0.01
- Other financial assets	108.37	98.01
Other non current assets	11.50	7.25
	6621.48	6702.63
Current assets		
Inventories	101.86	93.51
Financial assets		
- Investments	348.77	346.09
- Trade receivables	2,849.36	1,785.91
- Cash and cash equivalents	1,760.29	540.69
- Other financial assets	6.48	2.11
Other current assets	264.55	162.49
	5,331.31	2,930.81
Total Assets	11,952.79	9,633.43
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,004.70	1,004.70
Other equity	3,361.10	2,479.71
Total equity	4,365.80	3,484.41
Liabilities		
Non-current liabilities		
Financial liabilities		
-Borrowings	1,706.90	2,419.54
Other Financials liabilities	676.36	413.52
Provisions	7.97	7.70
Deferred tax liabilities (Net)	68.75	56.55
Total non-current liabilities	2,459.98	2,897.30
Current liabilities		
Financial liabilities		
-Borrowings	510.01	601.54
-Trade Payables	4,070.56	2,263.94
Other Financials liabilities	218.07	144.52
Other current liabilities	328.37	241.71
Total current liabilities	5,127.01	3,251.71
Total liabilities	7,586.99	6,149.01
Total equity and liabilities	11,952.79	9,633.43

As per our Report of even date
For Soman Uday & Co.
Chartered Accountants
ICAI Firm Registration No. 110352W

Uday Soman
Uday Soman
Proprietor
Membership No: 38870







For and on behalf of the Board of Directors
Lancer Container Lines Limited

Abdul Khalik Chataiwala
Abdul Khalik Chataiwala
Chairman & Managing Director
DIN: 01942246



Place :Navi Mumbai
Date : June 24 2021

LANCER CONTAINER LINES LIMITED CIN - L74990MH2011PLC214448		
Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4, Sector 11, CBD Belapur, Navi Mumbai - 400614 Tel No. +91 22 27566940/41/42, Fax +91 22 27566939, E-Mail: Secretarial@lancermarine.in, Website: www.lancermarine.in		
Standalone Cash Flow Statement for the year ended 31st March, 2021		
Particulars	₹ in Lakh	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	1182.24	1085.01
<i>Adjustments for:</i>		
Depreciation and amortisation (Net of Depreciation Withdrawn)	954.03	923.81
Bad debts	0.00	30.54
Finance costs	315.29	303.75
Interest income	-15.05	-2.63
Short Term Capital Gain on Redemption of Mutual Funds	-10.49	-9.70
Mark to Market on Mutual Funds	-5.30	0.00
Loss on Sale of Assets	24.37	1.31
Exchange Fluctuation on Container Lease payments	-6.48	2.95
Sundry balances written back	-24.21	-26.03
Gratuity Paid	0.00	-0.56
Preliminary Expenses W/off	0.92	0.92
Operating profit / (loss) before working capital changes	2415.31	2309.37
<i>Changes in assets and liabilities</i>		
Inventories	-8.35	-93.51
Trade receivables	-1063.45	-677.82
Other financial assets and other assets	-270.35	-1.70
Trade payables	1830.83	951.04
Other financial liabilities, other liabilities and provisions	87.57	-628.46
Cash Generation from Operation	2991.57	1858.92
Direct Taxes Paid	-140.00	-205.00
Net cash flow from / (used in) operating activities (A)	2851.57	1653.92
B. Cash Flow From Investing Activities		
Purchase of property, plant and equipment and intangible assets	-560.69	-556.68
Proceeds from disposal of property, plant and equipment and intangible assets	186.17	11.06
Investment in Equity Shares of Subsidiaries	-5.00	0.00
Interest Income	15.05	2.63
Short Term Capital Gain on Redemption of Mutual Funds	10.49	9.70
Investment in Mutual Funds	2.62	-98.99
Net cash flow from / (used in) investing activities (B)	-351.36	-632.29
C. Cash flow from financing activities		
Proceeds from Issue of Share and Debenture	0.00	0.00
Payment of Container Lease Liability	-246.51	-109.08
Net increase / (decrease) in current financial liabilities for borrowings	-91.53	60.08
Net increase / (decrease) in non current financial liabilities for borrowings	-712.64	-499.54
Finance cost	-229.93	-303.75
Net cash flow from / (used in) financing activities (C)	-1280.61	-852.29
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1219.60	169.34
Cash and cash equivalents at the Beginning of the year	540.69	371.35
Cash and cash equivalents at the end of the year *	1760.29	540.69
* Comprises:		
(a) Cash on hand	15.12	13.98
(b) Balances with banks		
(i) In current accounts	406.62	313.67
(ii) In EEFC accounts	160.87	29.71
(iii) In deposit accounts with Banks	1177.68	183.33
	1760.29	540.69
As per our Report of even date For Soman Uday & Co. Chartered Accountants ICAI Firm Registration No. 110952W  Uday Soman Proprietor Membership No: 38870		For and on behalf of the Board of Directors For Lancer Container Lines Limited  Abdul Khalil Chataiwala Chairman & Managing Director DIN: 01942246
		
Navi Mumbai Date : June 24 2021		

Soman Uday & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

LANCER CONTAINER LINES LIMITED

We have audited the accompanying Statement of Consolidated Financial Results of Lancer Container Lines Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the year/period ended March 31, 2021 ("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.

In our Opinion and to the best of our information and according to the explanation given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements referred to in Other Matters section below, the Consolidated Financial Results for the year/period ended March 31, 2021:

- (i) Includes the results of the following entities:

Name of the Entity	Relationship
Globepoint Freight Forwarders Private Limited	Wholly owned Subsidiary
KMS Maritime India Private Limited	Wholly owned Subsidiary
LCM Projects Private Limited	Wholly owned Subsidiary
CIS Connect Global Logistics Private Limited	Wholly owned Subsidiary
Worldwide Container Trading Private Limited	Wholly owned Subsidiary

- (ii) presents financial results in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group, for the year/period ended March 31, 2021.

Basis for Opinion on the Audited Consolidated Financial Results for the year/period ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing (SAs) specified



CHARTERED ACCOUNTANTS

under section 143(10) of the Companies Act 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities section below.

We are independent of the Group, in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results for the year/period ended March 31, 2021 under the provision of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, and the audit evidence obtained by other Auditors in terms of their reports referred to in other matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

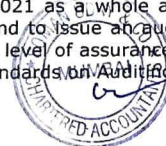
The Statement which includes the consolidated financial results is the responsibility of the Parent's Board of Director and has been approved by them for the issuance. The statement has been compiled from the related audited consolidated financial statement for the year/period ended March 31, 2021 and interim consolidated financial information for the quarter ended March 31, 2021 being the balancing figure between audited figure in respect of the full financial year/period and the published year/period to date figures upto the third quarter of the current financial year. This responsibility include the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and consolidated total comprehensive income, and other financial information of the Group in accordance with the recognition and measurement principles laid down by the Indian Accounting Standards, prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the asset of the group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of these consolidated financial results by the directors of the parent, of aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group ,are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year/period ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always



CHARTERED ACCOUNTANTS

detect a material misstatement when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists, the related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone/Consolidated financial information of the entities within the Group, to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results, of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.



We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matters

We did not audit the financial statements/financial information of five subsidiaries included in the consolidated financial results, whose financial statements/financial information reflect total assets of Rs. 6.05 crore as at March 31, 2021 and total revenues of Rs.13.37 crore for the year/period ended March 31, 2021, total net profit after tax of Rs. 0.93 crore for the year/period ended March 31,2021 and total comprehensive income of Rs. 0.93 for the year/period ended March 31,2021 and net cash flows of Rs. 1.24 crore for the year/period ended March 31, 2021 as considered in the statement. These financial statements / financial information have been audited, by the other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement, in so far as relates to the amounts and disclosures included in respect of these subsidiaries, is best solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done by and the reports of the other auditors.

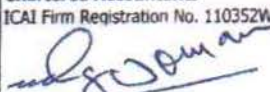



The Statement includes the results for the quarter ended March 31,2021 being the balancing figure between audited figures in respect of the full financial year/period and the published year/period to the date figures upto the third quarter of the current financial year/period which were subject to limited review by us. Our opinion is not modified in respect of this matter.



For Soman Uday & Co.
Chartered Accountants
Firm registration number- 110352W

Uday Soman
Uday Soman
Proprietor
Membership Number – 38870
UDIN : 21038870AAAAYS1035

Place: Mumbai
Date: June 24, 2021


LANCER CONTAINER LINES LIMITED						
CIN - L74990MH2011PLC214448						
Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4, Sector-11, CBD Belapur, Navi Mumbai-400614						
Tel No. +91 22 27566940/41/42, E-Mail: Secretarial@lancermarine.in, Website: www.lancermarine.in						
Consolidated audited Financial Results for the quarter and year ended 31st March, 2021						
₹ in Lakh						
S.No	Particulars	Consolidated results				
		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					
	a) Revenue from Operations (Net of taxes)	12130.01	6699.57	7899.52	31260.51	26526.06
	b) Other Income	79.83	19.05	37.14	143.09	80.24
	Total Income (a+b)	12209.84	6718.62	7936.66	31403.59	26606.30
2	Expenses					
	a) Cost of Materials Consumed	11236.06	5730.42	7154.49	27699.72	22824.41
	b) Purchase of Stock -in-trade		0.00			
	c) Changes in inventories of Finished Goods, Work in Progress and Stock- in- Trade	-111.71	0.00	-93.51	-111.71	-93.51
	d) Employee benefit expenses	226.23	219.48	236.45	852.76	985.30
	e) Finance Costs	84.34	84.26	87.95	315.30	303.75
	f) Depreciation and Amortization expenses	299.74	233.80	320.48	954.14	923.81
	g) Other Expenses	124.24	99.12	55.70	381.99	577.53
	Total Expenses (a to e)	11858.90	6367.08	7741.56	30092.20	25621.29
3	Profit/(Loss) before tax	350.94	351.54	195.10	1311.39	1085.01
4	Tax Expenses					
a	Current Tax	91.48	83.50	34.54	326.00	275.00
b	Tax Expenses Relating to Prior Years			-31.70		
c	Deferred Tax (Asset)/Liability	-3.83	8.72	-60.19	14.46	8.78
	Total tax expenses	87.65	92.22	-57.35	340.46	283.78
5	Profit/(loss) for the period	263.30	259.32	252.45	970.92	801.23
6	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss	-6.14	0.00	-2.13	-4.62	-2.13
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.88	0.00	0.54	1.50	0.54
	(iii) Items that will be reclassified to profit or loss		0.00	-0.28		3.39
	(iv) Income tax relating to items that will be reclassified to profit & loss		0.00	0.22		-0.85
	Total other Comprehensive Income (Net of tax)	-4.25	0.00	-1.66	-3.12	0.95
7	Total Comprehensive Income for the period	259.05	259.32	250.80	967.80	802.18
8	Paid-up equity share capital Face value of Rs 10/- per share	1,004.70	1,004.70	1,004.70	1,004.70	1,004.70
9	Earnings Per Share (not annualised)					
a)	Basic EPS	2.62	2.58	2.51	9.66	7.97
b)	Diluted EPS	2.62	2.58	2.51	9.66	7.97
Notes:						
1) The Company does not have different segments and hence segment wise reporting is not applicable to the Company.						
2) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.						
3) The Audit Committee has reviewed the above results and the Board of Directors have approved the above results on meetings held on 24th June.2020						
As per our Report of even date For Soman Uday & Co. Chartered Accountants ICAI Firm Registration No. 110352W			For and on behalf of Board of Directors Lancer Container Lines Limited			
 Uday Soman Proprietor Membership No: 38870			 Abdul Khalik Chataiwala Chairman & Managing Director DIN: 01942246			
						
Place :Navi Mumbai Date : June 24, 2021						

LANCER CONTAINER LINES LIMITED
CIN - L74990MH2011PLC214448

Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4,
Sector 11, CBD Belapur, Navi Mumbai - 400614
Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancermarine.in, Website: www.lancermarine.in

Audited Consolidated statement of Assets and Liabilities as at 31.03.2021

Particulars	₹ in Lakh	
	As at 31st Mar, 2021 Audited	As at 31st March, 2020 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5643.82	6038.00
Intangible Assets	854.76	559.36
Financial assets		
- Investments	0.01	0.01
- Other financial assets	108.37	98.01
Other non current assets	12.85	7.25
	6619.81	6702.63
Current assets		
Inventories	111.71	93.51
Financial assets		
- Investments	576.32	346.09
- Trade receivables	3070.69	1785.91
- Cash and cash equivalents	1884.33	540.69
- Other financial assets	6.48	2.11
Other current assets	288.43	162.49
	5937.96	2930.81
Total Assets	12557.77	9633.43
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1004.70	1004.70
Other equity	3454.34	2479.71
Total equity	4459.03	3484.41
Liabilities		
Non-current liabilities		
Financial liabilities		
-Borrowings	1706.90	2419.54
Other Financials liabilities	676.36	413.52
Provisions	7.97	7.70
Deferred tax liabilities (Net)	68.66	56.55
Total non-current liabilities	2459.89	2897.30
Current liabilities		
Financial liabilities		
-Borrowings	510.01	601.54
-Trade Payables	4550.73	2263.94
Other Financials liabilities	218.07	144.52
Other current liabilities	360.04	241.71
Total current liabilities	5638.85	3251.71
Total liabilities	8098.74	6149.01
Total equity and liabilities	12557.77	9633.43

As per our Report of even date
For Soman Uday & Co.
Chartered Accountants
ICAI Firm Registration No. 110352W

Uday Soman
Proprietor
Membership No: 38870



For and on behalf of Board of Directors
Lancer Container Lines Limited


Abdul Khalik Chataiwala
Chairman & Managing Director
DIN: 01942246



Place : Navi Mumbai
Date : June 24, 2021

LANCER CONTAINER LINES LIMITED
CIN - L74990MH2011PLC214448

Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4,
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Consolidated Cash Flow Statement for the year ended 31st March, 2021

Particulars	₹ in Lakh	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	1311.39	1085.01
<u>Adjustments for:</u>		
Depreciation and amortisation (Net of Depreciation Withdrawn)	954.14	923.81
Bad debts	0.00	30.54
Finance costs	315.30	303.75
Interest income	-15.05	-2.63
Short Term Capital Gain on Redemption of Mutual Funds	-11.45	-9.70
Mark to Market on Mutual Funds	-7.35	
Loss on Sale of Assets	24.37	1.31
Exchange Fluctuation on Container Lease payments	-6.48	2.95
Sundry balances written back	-24.24	-26.03
Gratuity Paid	0.00	-0.56
Preliminary Expenses W/off	0.92	0.92
Operating profit / (loss) before working capital changes	2541.54	2309.37
<u>Changes in assets and liabilities</u>		
Inventories	-18.20	-93.51
Trade receivables	-1284.78	-677.82
Other financial assets and other assets	-145.59	-1.70
Trade payables	2311.03	951.04
Other financial liabilities, other liabilities and provisions	-66.77	-628.46
Cash Generation from Operation	3337.24	1858.92
Direct Taxes Paid	-140.00	-205.00
Net cash flow from / (used in) operating activities (A)	3197.24	1653.92
B. Cash Flow From Investing Activities		
Purchase of property, plant and equipment and intangible assets	-562.78	-556.68
Proceeds from disposal of property, plant and equipment and intangible assets	186.17	11.06
Interest Income	15.05	2.63
Short Term Capital Gain on Redemption of Mutual Funds	11.45	9.70
Investment in Mutual Funds	-222.88	-98.99
Net cash flow from / (used in) investing activities (B)	-572.99	-632.29
C. Cash flow from financing activities		
Payment of Container Lease Liability	-246.51	-109.08
Net increase / (decrease) in current financial liabilities for borrowings	-91.53	60.08
Net increase / (decrease) in non current financial liabilities for borrowings	-712.64	-499.54
Finance cost	-229.94	-303.75
Net cash flow from / (used in) financing activities (C)	-1280.60	-852.29
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	1343.64	169.34
Cash and cash equivalents at the Beginning of the year	540.69	371.35
Cash and cash equivalents at the end of the year *	1884.33	540.69
	-1343.64	-169.34
* Comprises:		
(a) Cash on hand	15.12	13.98
(b) Balances with banks		
(i) In current accounts	530.66	313.67
(ii) In EEFC accounts	160.87	29.71
(iii) In deposit accounts with Banks	1177.68	183.33
	1884.33	540.69

As per our Report of even date

For Soman Uday & Co.

Chartered Accountants

ICAI Firm Registration No. 110352W

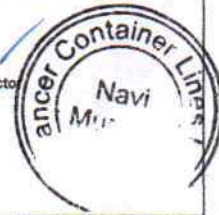

Uday Soman

Proprietor
Membership No: 38870



For and on behalf of the Board of Directors
Lancer Container Lines Limited


Abdul Khalik Chataiwala
Chairman & Managing Director
DIN: 01942346



Navi Mumbai
Date : June 24, 2021