

Date: 13th January, 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

Ref: Regulation 30 of the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the meeting of the Board of Directors held today i.e. 13th January, 2021, considered the following matters.

1. To avail an additional term loan by way of Emergency Credit Line Guarantee Scheme (ECLGS) from it's existing lenders.

The company is eligible to avail term loans approximately of Rs. 36.26 crores (ie) 20% of the outstanding amount as of 29.02.2020 from it's existing lending institutions. Lenders are issuing their letters of sanction and post documentation funds will be disbursed.

2. To apply for restructuring on our existing loans.

As per the RBI directive, bankers & financial institutions have been given permission to do a one time Covid-19 restructuring. The company has approached its existing lenders in this regard.

3. To appoint Mr. V K Ashok as Chief Operating Officer (COO).

Based on the recommendation of the Nomination and Remuneration Committee the Board of Directors at it's meeting held today has approved the appointment of Mr. V K Ashok as Chief Operating Officer (COO) with effect from 20.01.2021.

Further in compliance with Regulation 30 of the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the following disclosures pertaining to the appointment.

Brief Profile of Mr. V K Ashok

Mr. V K Ashok has 33 years of rich experience in sales, marketing, CRM and operations. He has worked in companies like LANCOR, OZONE AND RADIANCE which have created landmarks in various parts of the city.

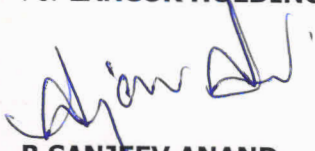
The meeting of the Board of Directors of the Company commenced at 03.30 PM and concluded at 6.50 P.M.

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

Thanking You,

Yours Faithfully,

For **LANCOR HOLDINGS LIMITED**



B.SANJEEV ANAND
COMPANY SECRETARY & COMPLIANCE OFFICER