

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

7A, P.M.TOWER, 37, GREAMS ROAD, CHENNAI 600 006. INDIA

PHONES : (91-44) 2829 1795 / 4214 2390

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended on June 30, 2023 of Lancor Holdings Limited pursuant to 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 of **Lancor Holdings Limited** ("the Company") for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of The Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the company's persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to the attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting



Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative financial results of the Company for the preceding quarter ended March 31, 2023 and corresponding quarter ended June 30, 2022 included in the statement, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results vide their report dated May 29, 2023 and August 08, 2022 respectively.

The comparative financial results of the company for the year ended March 31, 2023, included in the statement, were audited by the predecessor auditor who expressed an unmodified opinion on those financial statement vide their audit report dated May 29,2023.

Our conclusion is not modified in respect of these matters.

Emphasis of Matter

6. We draw your attention to note no. 4 regarding pending litigation relating to one of the commercial properties accounted as investment property having a carrying value of Rs.2,966.20 lakhs.

Our conclusion is not modified in respect of this matter.

For G.M. Kapadia & Co.,
Chartered Accountants

Firm Registration No. 104767W



Satya Ranjan Dhall
Satya Ranjan Dhall
Partner

Membership No. 214046

UDIN: 23214046BGQJTP4559

Place: Chennai
Date : August 11, 2023

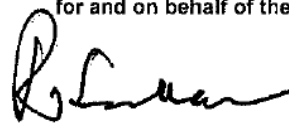
LANCOR HOLDINGS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Lakhs,
Except EPS)

S.No	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Un Audited	(Refer Note No. 5)	Un Audited	Audited
1	Income				
	a) Revenue from operations	2,758.92	2,649.69	2,576.32	11,421.15
	b) Other income	25.99	45.70	24.78	130.58
	Total Income from operations (Net)	2,784.90	2,695.39	2,601.10	11,551.73
2	Expenses				
	a) Land and land related expenses	75.08	37.18	3.09	69.38
	b) Cost of materials & construction expenses	946.95	1,667.31	2,445.66	6,059.26
	c) Changes in inventory of finished goods and work-in-progress	913.15	62.92	(939.60)	1,313.27
	d) Employee benefits expense	196.92	143.63	162.13	619.12
	e) Finance Cost	350.51	424.28	663.91	1,992.25
	f) Depreciation and amortization expense	36.49	54.30	43.12	181.91
	g) Other expenses	164.90	304.51	198.79	1,225.98
	Total Expenses	2,684.01	2,694.13	2,577.10	11,461.17
3	Profit / (Loss) before exceptional items and tax (1-2)	100.90	1.26	23.99	90.56
4	Exceptional Items (net)	-	-	-	-
5	Profit / (loss) before tax (3-4)	100.90	1.26	23.99	90.56
6	Tax expense				
	(a) Current tax	-	(17.60)	-	-
	(b) Deferred tax	42.34	56.94	38.67	123.19
7	Profit / (loss) for the period (5-6)	58.56	(38.08)	(14.68)	(32.63)
8	Other Comprehensive Income / (loss) (net of tax)				
	Items that will not be reclassified to profit or loss	1.37	15.92	(3.49)	5.46
9	Total Comprehensive Income / (loss) after tax (7+8)	59.93	(22.16)	(18.17)	(27.17)
10	Paid up equity share capital (face value Rs.2/- each)	810.00	810.00	810.00	810.00
11	Other Equity	-	-	-	12,285.11
12	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :				
	a) Basic (in Rs.)	0.14	(0.09)	(0.04)	(0.08)
	b) Diluted (in Rs.)	0.14	(0.09)	(0.04)	(0.08)

for and on behalf of the Board of Directors



R.V. SHEKAR
Managing Director
DIN: 00269129



Place: Chennai
Date: 11th Aug, 2023


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

Notes to Standalone Results:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2023. The statutory auditor's have carried out the limited review of the results.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 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 on-going legal matter relating to the commercial Property "Menon Eternity", the Company has approached the Hon'ble Supreme Court by filing a special leave petition and the matter is pending to be heard in the month of September, 2023.
- 5 The financial figures for the quarter ended March 31,2023 are the balancing figures between audited figures with respect to full financial year ended on March 31,2023 and published year to date figures upto the end of the third quarter ended December 31,2022.

Signed for Identification By



G.M. Kapadia & Co.
Chartered Accountants

Place: Chennai
Date: 11th Aug, 2023

for and on behalf of the
Board of Directors



R V SHEKAR
Managing Director
DIN: 00259129

Place: Chennai
Date: 11th Aug, 2023



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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended on June 30, 2023, of Lancor Holdings Limited pursuant to 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 as "the Group") for the quarter ended June 30, 2023 ("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 ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



G. M. KAPADIA & CO.

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

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

S. No.	Name of the Entities
A.	Parent
	Lancor Holdings Limited
B.	Subsidiaries
1	Lancor Maintenance & Services Limited
2	Central Park West Venture (Partnership firm)
3	Lancor Infinys Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to the attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited Standalone financial results of one subsidiary included in the unaudited financial results, whose unaudited standalone financial results reflect total revenue of Nil total net loss after tax of Rs.0.31 lakhs and total comprehensive loss of Rs.0.31 lakhs for the quarter ended June 30, 2023, as considered in the unaudited consolidated financial results. These unaudited 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 report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.
7. The comparative financial results of the Company for the preceding quarter ended March 31, 2023 and corresponding quarter ended June 30, 2022 included in the statement, were reviewed by the predecessor auditor who expressed as unmodified



G. M. KAPADIA & CO.

conclusion on those financial results vide their report dated May 29,2023 and August 08, 2022 respectively.

The comparative financial results of the Company for the year ended March 31, 2023, included in the statement, were audited by the predecessor auditor who expressed an unmodified opinion on those financial statement vide their audit report dated May 29,2023.

Our conclusion is not modified in respect of these matters.

Emphasis of Matter

8. We draw your attention to note no. 4 regarding pending litigation relating to one of the commercial properties accounted as investment property having a carrying value of Rs.2,966.20 lakhs.

Our conclusion is not modified in respect of this matter.

Place: Chennai
Date : August 11, 2023



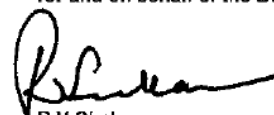
For G.M. Kapadia & Co.,
Chartered Accountants
Registration No. 104767W

Satya Ranjan Dhall
Satya Ranjan Dhall
Partner

Membership No. 214046
UDIN: 23214046BGQJQ8373

LANCOR HOLDINGS LIMITED					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023					
					(RS. IN LAKHS, EXCEPT EPS)
S. No	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		UnAudited	(Refer Note No. 5)	UnAudited	Audited
1	Income from Operations				
	a) Revenue from operations	2,777.93	2,669.50	2,595.23	11,494.33
	b) Other income	20.80	41.35	16.11	106.42
	Total Income from Operations (Net)	2,798.73	2,710.85	2,611.34	11,600.75
2	Expenses				
	a) Land and land related expenses	75.08	37.18	3.09	69.38
	b) Cost of materials & construction expenses	946.95	1,667.31	2,447.75	6,059.26
	c) Changes in inventory of finished goods and work-in-progress	913.15	62.92	(939.60)	1,313.27
	d) Employee benefits expense	196.93	143.63	162.13	619.13
	e) Finance Cost	350.51	424.28	663.91	1,992.25
	f) Depreciation and amortization expense	42.59	61.61	50.36	211.08
	g) Other expenses	171.47	312.27	199.26	1,242.08
	Total Expenses	2,696.69	2,709.20	2,586.91	11,506.45
3	Profit / (loss) before exceptional items and tax (1-2)	102.04	1.65	24.43	94.31
4	Exceptional Items (net)	-	-	-	-
5	Profit / (loss) before tax (3-4)	102.04	1.65	24.43	94.31
6	Tax expense				
	(a) Current tax	0.36	(17.20)	0.35	(0.97)
	(b) Deferred tax	43.79	58.44	38.54	129.19
7	Profit / (loss) for the period (5-6)	57.90	(39.59)	(14.46)	(33.91)
8	Non Controlling Interest	-	-	-	-
9	Profit / (Loss) after Tax and Non Controlling Interest	57.90	(39.59)	(14.46)	(33.91)
10	Other Comprehensive Income / (loss) (net of tax)				
	Items that will not be reclassified to profit or loss	1.37	15.92	(3.49)	5.46
	a) Attributable to owners of the parent	1.37	15.92	(3.49)	5.46
	b) Attributable to Non Controlling Interest	-	-	-	-
11	Total comprehensive income / (loss) after tax (7+10)	59.26	(23.67)	(17.94)	(28.45)
	a) Attributable to owners of the parent (9+10a)	59.26	(23.67)	(17.94)	(28.45)
	b) Attributable to Non Controlling Interest (8+10b)	-	-	-	-
12	Paid up equity share capital (face value Rs.2 Per Share)	810.00	810.00	810.00	810.00
13	Other Equity	-	-	-	12,256.51
14	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :				
	a) Basic (in Rs.)	0.14	(0.10)	(0.04)	(0.08)
	b) Diluted (in Rs.)	0.14	(0.10)	(0.04)	(0.08)

for and on behalf of the Board of Directors



R V Shekar
Managing Director
DIN: 00259129



Place: Chennai
Date: 11th Aug, 2023


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Notes to Consolidated Results :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2023. The statutory auditor's have carried out the limited review of the results.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 As the Group's business activity falls within a single business in terms of Ind AS 108 on "Operating Segment", the financial statement is reflective of Information by Ind AS 108.
- 4 In respect of the ongoing legal matter relating to the commercial Property "Menon Eternity", the Company has approached the Hon'ble Supreme Court by filing a special leave petition and the matter is pending to be heard in the month of September, 2023.
- 5 The financial figures for the quarter ended March 31,2023 are the balancing figures between audited figures with respect to full financial year ended on March 31,2023 and published year to date figures upto the end of the third quarter ended December 31,2022.

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Chartered Accountants

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Date: 11th Aug, 2023

for and on behalf of the
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