

Date: 23rd May, 2024

To,
Manager - Listing Compliance
National Stock Exchange of India
Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol: LANCORHOL

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 Notices of the Board Meeting dated 14th May, 2024 and 20th May2024, we wish to inform you that the meeting of the Board of Directors held today i.e. 23rd May, 2024, 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, 2024.

The Board inter – alia, considered and approved the Audited Financial Results both Standalone and Consolidated for the quarter and year ended 31st March, 2024. 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, 2024 along with the report of the Statutory Auditor and declaration of audit report with unmodified opinion(s) on the Annual Audited Financials (Standalone and Consolidated) for the quarter and year ended March 31, 2024, in Annexure -A, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

ii. Appointment of internal auditors.

We wish to inform that the Board has appointed VGJ & Co, Chartered Accountants as our Internal Auditors of the company for the Financial Year 2024-25 pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014. The same was also recommended by the Audit Committee in its meeting held today.

iii. Appointment of Secretarial Auditor.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed M/s. Mohan Kumar & Associates, Practising Company Secretaries (CP No. : 19145) as Secretarial Auditors of our company for the Financial Year 2024-25. The same was also recommended 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

iv. **Appointment of Cost Auditor.**

pursuant to section 148 (3) of the Companies Act, 2013 and rule 6(2) of the Companies (Cost records and Audit Rules) 2014 the Board has appointed B Y & Associates, Cost Accountants (Firm Registration No. 003498) as Cost Auditors of our company for the Financial Year 2024-25. The same was also recommended by the Audit Committee in its meeting held today.

v. **Recommendation of Final Dividend**

The Board of Director has consider and recommended dividend @ 10% Rs.0.20 per equity share for financial year 2023-24, subject to the approval of shareholders in ensuing Annual General meeting of the Company.

The meeting of the Board of Directors of the Company commenced at 5:00 P.M and concluded at 7.15 P.M.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure - B** to this letter.

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**

KAUSHANI CHATTERJEE
COMPANY SECRETARY & COMPLIANCE OFFICER

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Annexure -A

DECLARATION

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. G. M. Kapadia & Co, Chartered Accountants (Firm's Registration No: 104767W) Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Annual audited (Standalone and Consolidated) financial results of the Company for the quarter and year ended March 31, 2024.

Kindly take the same on your records

Thanking You,

Yours Faithfully,

For **LANCOR HOLDINGS LIMITED**

KAUSHANI CHATTERJEE
COMPANY SECRETARY & COMPLIANCE OFFICER

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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 Report on Annual Standalone Financial Results and Review of Quarterly Standalone Financial Results of Lancor Holdings Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

To

The Board of Directors

Lancor Holdings Limited

Chennai

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2024" of **Lancor Holdings Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the 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



Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

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 the Audit of the Standalone Financial Results section of our report. 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 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 Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to

Note no. 4 regarding pending litigation relating to one of the commercial properties accounted as investment property having carrying value of Rs.2,908.35 lakhs.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") 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 of 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 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 Statement that give a true and fair view and are 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

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 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 these 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 Statement, 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. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material



G. M. KAPADIA & CO.

uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- a) The comparative financial result of the Company for the quarter and 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 report dated May 29, 2023.
- b) The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and




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the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our report on the Statement is not modified in respect of these matters.



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


Satya Ranjan Dhall
Partner

Membership No. 214046
UDIN: 24214046BKFZQG4019

Place: Chennai
Date : May 23, 2024

LANCOR HOLDINGS LIMITED

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs, Except EPS)

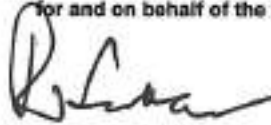
S.No	Particulars	Quarter ended			Year Ended	
		31.03.2024 (Refer Note No.5)	31.12.2023 Un Audited	31.03.2023 (Refer Note No.5)	31.03.2024 Audited	31.03.2023 Audited
1	Income					
	a) Revenue from operations	4,370.82	3,100.07	2,649.89	13,769.79	11,421.15
	b) Other income	(15.79)	43.84	31.78	77.05	116.66
	Total Income from operations (Net)	4,355.03	3,143.91	2,681.47	13,836.84	11,537.81
2	Expenses					
	a) Land and land related expenses	526.86	173.19	37.18	795.06	69.38
	b) Cost of materials & construction expenses	3,175.97	2,235.74	1,667.31	8,764.05	6,059.26
	c) Changes in inventory of finished goods and work-in-progress	(746.25)	(224.67)	62.92	0.20	1,313.27
	d) Employee benefits expense	219.14	198.73	146.63	797.35	622.12
	e) Finance Cost	368.43	311.02	440.64	1,309.59	2,008.61
	f) Depreciation and amortization expense	24.28	43.80	54.30	151.42	181.91
	g) Other expenses	302.89	214.09	271.21	987.30	1,192.89
	Total Expenses	3,871.32	2,951.90	2,680.21	12,804.97	11,447.25
3	Profit / (Loss) before exceptional items and tax (1-2)	483.71	192.01	1.26	1,031.87	90.56
4	Exceptional Items (net)	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	483.71	192.01	1.26	1,031.87	90.56
6	Tax expense					
	(a) Current tax (including earlier years)	74.95	31.61	(17.60)	180.26	-
	(b) Deferred tax	108.16	32.18	56.94	175.38	123.19
7	Profit / (loss) for the period (5-6)	300.60	128.22	(38.08)	676.23	(32.63)
8	Other Comprehensive Income / (loss) (net of tax) Items that will not be reclassified to profit or loss	(23.38)	1.37	15.92	(19.28)	5.48
9	Total Comprehensive Income / (loss) after tax (7+8)	277.22	129.59	(22.12)	656.95	(27.17)
10	Paid up equity share capital (face value Rs.2/- each)	1,215.00	1,215.00	610.00	1,215.00	810.00
11	Other Equity	-	-	-	12,526.36	12,265.11
12	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :					
	a) Basic (in Rs.)	0.49	0.21	(0.06)	1.11	(0.05)
	b) Diluted (in Rs.)	0.49	0.21	(0.06)	1.11	(0.05)

Place: Chennai
Date: 23rd May, 2024

SIGNED FOR IDENTIFICATION
BY

G. M. KAPADIA & CO.
CHENNAI

For and on behalf of the Board of Directors


R.V. SHEKAR
Managing Director
DIN: 00259129



Lancor Holdings Limited

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LANCOR HOLDINGS LIMITED			
AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2024			
		(Rs. In Lakhs)	
Particulars		As at March 31, 2024	As at March 31, 2023
		Audited	Audited
ASSETS			
1	Non-Current Assets		
	a. Property, Plant and Equipment	851.97	714.91
	b. Capital Work In Progress	609.85	428.61
	c. Investment Property	2,991.63	3,070.77
	d. Other Intangible Assets	25.31	20.08
	e. Financial Assets		
	i) Investments	472.98	455.33
	ii) Other financial assets	497.31	409.33
	f. Deferred Tax Assets (Net)	1,474.24	1,842.19
	g. Non Current Tax Assets	54.22	63.63
	h. Other Non-Current Assets	650.88	768.85
	Total Non-Current Assets	7,628.37	7,581.70
2	Current Assets		
	a. Inventories	19,589.59	19,589.78
	b. Financial Assets		
	i) Trade Receivables	1,592.87	1,431.33
	ii) Cash and Cash Equivalents	394.27	593.29
	iii) Bank balance other than above	1.23	2.56
	iv) Other financial assets	1,902.23	619.83
	c. Current Tax Assets (Net)	26.05	26.05
	d. Other Current Assets	627.95	426.66
	Total Current Assets	24,214.18	22,689.53
	Total Assets	31,842.55	30,271.23
EQUITY AND LIABILITIES			
1	Equity		
	a. Equity Share Capital	1,215.00	810.00
	b. Other Equity	12,528.38	12,285.11
	Total Equity	13,743.38	13,095.11
2	Non-Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	3,308.25	4,909.34
	ii) Trade Payable		
	Total outstanding dues of Micro enterprises and Small enterprises	14.96	-
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	26.14	34.67
	b. Provisions	66.34	52.82
	Total Non-Current Liabilities	3,415.70	4,997.62
3	Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	6,194.09	8,121.00
	ii) Trade Payable		
	Total outstanding dues of Micro enterprises and Small enterprises	325.55	0.68
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	2,249.35	1,618.81
	iii) Other Financial Liabilities	1,959.05	2,535.61
	b. Other Current Liabilities	3,554.99	1,885.99
	c. Provisions	344.61	17.00
	d. Current tax liabilities (net)	57.89	-
	Total Current Liabilities	14,685.49	12,179.10
	Total Equity and Liabilities	31,842.55	30,271.23

for and on behalf of the Board of Directors

SIGNED FOR IDENTIFICATION
BY
G. M. KAPADIA & CO.
CHENNAI

R.V. SHEKAR
Managing Director
DIN: 00259129



Place: Chennai
Date: 23rd May, 2024

Lancor Holdings Limited

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LANCOR HOLDINGS LIMITED
AUDITED STANDALONE STATEMENT OF CASHFLOW FOR THE YEAR ENDED MARCH 31, 2024

(Rupees in Lakhs)

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
	Audited	Audited
I. Cash flow from operating activities		
Net profit before tax	1,031.88	90.55
Adjustment of Non Cash items		
Interest income on fair valuation of loan to related parties & employees	(11.74)	(9.33)
Provision for (Gain)/loss on fair valuation of investment	(9.79)	(7.78)
Provision for expected credit loss	0.42	0.31
Depreciation and amortisation	151.42	181.91
Interest income	(19.65)	(17.00)
Finance cost	1,318.76	1,389.26
Provision for Employee Benefits	12.81	20.08
PPE written off/Advances written off/Trade payables written back	(2.52)	(45.98)
Profit or loss on sale of PPE	(0.11)	(2.34)
Share of profit from investment in partnership firm	(12.10)	(14.97)
Operating profit before working capital changes	2,457.36	1,584.71
Changes in assets and liabilities		
Decrease in inventories	0.20	1,950.89
Increase in trade and other receivables	(161.96)	(386.94)
(Increase)/ decrease in other financial assets	(1,561.09)	1,387.00
(Increase)/ decrease in other assets	(83.32)	184.53
Increase/(decrease) in provisions and employee benefits	301.61	(21.42)
Increase / (decrease) in other financial liabilities	(575.21)	2,021.63
Increase in other current Liabilities	1,668.97	872.08
Increase in trade payables	988.50	1,195.40
Cash generated from operations	3,015.08	8,787.88
Less: Income Taxes Paid	(112.99)	22.25
Net cash flows from operating activities (A)	2,902.10	8,810.12
II. Cash flow from investing activities		
Payment for acquisition of PPE/capital work in progress/intangible assets	(387.91)	(229.76)
Proceeds from sale of PPE	0.22	12.00
Expenditure on investments made during the year	-	-
Invested in Fixed Deposit	143.20	38.99
Finance income	0.16	2.20
Net cash flows from investing activities (B)	(244.34)	(176.67)
III. Cash flow from financing activities		
Proceeds from Non current borrowings	5,361.08	5,631.94
Repayment of Non current borrowings	(8,869.34)	(8,727.31)
Increase/(Decrease) in current borrowings	73.08	(3,341.25)
Finance charges paid	(1,309.58)	(1,975.67)
Payment towards Expenses relating to Bonus Issue	(10.88)	-
Unpaid dividend transfer to IEPF	(1.35)	(0.01)
Net cash flows from financing activities (C)	(2,856.79)	(8,412.30)
Net increase / (decrease) in cash and cash equivalents - (A + B + C)	(199.02)	221.25
Cash and cash equivalents at the beginning of the year	593.29	372.04
Effect of exchanges rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	394.27	593.29
Components of Cash and Cash Equivalent		
Balances with banks under various accounts	394.26	593.25
Cash on hand	0.01	0.04
Cash and cash equivalents reported in balance sheet	394.27	593.29
Cash and cash equivalents reported in cash flow statement	394.27	593.29

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

Place : Chennai
Date : 23rd May, 2024

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CHENNAI

for and on behalf of the Board of Directors

R.V SHEKAR
Managing Director
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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 May 23, 2024. 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 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 August, 2024.
- 5 The Financial figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures with respect to full financial year ended on March 31, 2024 and March 31, 2023 respectively and the published unaudited year to date figures upto third quarter ended December 31, 2023 and December 31, 2022 respectively, which were subject to Limited Review.
- 6 Pursuant to the issue of bonus equity shares, the Company has allotted 2,02,50,000 fully paid up equity shares of Rs. 2/- each as fully paid up bonus equity shares, in the ratio of 1:2, i.e., One (1) new equity share of Rs. 2/- each for every Two (2) existing equity share of Rs. 2/- each, to the eligible members of the company as on 18th August, 2023, being the Record Date fixed for this purpose. In view of the same, for the purpose of ease of comparison, EPS for earlier periods have also been recomputed considering the number of equity shares as 6,07,50,000.


Signed for Identification By



G.M. Kapadia & Co.
Chartered Accountants

Place: Chennai
Date: 23rd May, 2024

for and on behalf of the Board of Directors



R V SHEKAR
Managing Director
DIN: 00259129

Place: Chennai
Date: 23rd May, 2024



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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 Report on Audit of Annual Consolidated Financial Results and Review of Quarterly Consolidated Financial Results of Lancor Holdings Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Lancor Holdings Limited
Chennai

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2024" of **Lancor Holdings Limited** (hereinafter referred to as the "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the Quarter and the Year ended March 31, 2024, (hereinafter referred to as the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of other auditors on standalone financial results and other financial information of subsidiaries, referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) includes the annual standalone financial results of the following entities;

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

- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and



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- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2024.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the considerations of the review reports of the other auditors referred to in other matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the 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 Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group 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 financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to

Note no. 4 regarding pending litigation relating to one of the commercial properties accounted as investment property having carrying value of Rs.2,908.35 lakhs

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the statement

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the consolidated



financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standard 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 and Governing body of the partnership firm included in group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 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 the Statement by the directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies and the Governing body of the partnership firm included in the Group are responsible for assessing the ability of the Group 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 the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies and the governing body of the partnership firm included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Statement

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 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 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 Consolidated Financial Results.



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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 Statement, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- 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 Director's 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 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 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent 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 Listing Regulations to the extent applicable.



- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results and other financial information of the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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, with related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024.

We Conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 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 ICAL. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

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

- i) The consolidated financial results include the audited standalone financial results of one subsidiary whose standalone financial statements reflect Group's share of total assets of Rs.952.83 lakhs as at March 31, 2024 and Group's share of total revenue of Rs.0.41 lakhs and Rs.1.34 lakhs, Group's share of total net loss after tax of Rs. (0.80) lakhs and Rs. (0.72) lakhs and Group's share of total comprehensive loss of Rs. (0.80) lakhs and Rs. (0.72) lakhs for the quarter ended March 31, 2024 and for the year ended March 31, 2024 respectively and Group's share of total cash flow (net) of Rs. (0.42)



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lakhs for the year ended on March 31, 2024 as considered in the consolidated financial results; and whose standalone financial results have not been audited by us.

These financial results and other financial information have been audited by their respective independent auditor whose report have been furnished to us by the Management of the Company and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the standalone Financial Statements and other financial information certified by the Management of the Holding Company.

- ii) The comparative financial result of the Company for the quarter and 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 report dated May 29, 2023.
- iii) The statement includes the results for the quarter ended March 31, 2024 and March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review by us.

Our report on the Statement is not modified in respect of these matters.

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

Firm Registration No. 104767W



Satya Ranjan Dhall

Partner

Membership No. 214046

UDIN: 24214046BKFZQH6204

Place: Chennai

Date : May 23, 2024

LANCOR HOLDINGS LIMITED
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs, Except EPS)

S. No	Particulars	Quarter Ended			Year ended	
		31.03.2024 (Refer Note No.5)	31.12.2023 Un Audited	31.03.2023 (Refer Note No.5)	31.03.2024 Audited	31.03.2023 Audited
1	Income from Operations					
	a) Revenue from operations	4,368.24	3,117.49	2,668.50	13,832.01	11,494.33
	b) Other income	(20.71)	38.54	27.43	54.06	92.50
	Total Income from Operations (Net)	4,367.53	3,154.03	2,696.93	13,886.06	11,586.83
2	Expenses					
	a) Land and land related expenses	526.88	173.19	37.18	795.08	69.38
	b) Cost of materials & construction expenses	3,210.11	2,201.60	1,567.91	6,754.05	6,058.26
	c) Changes in inventory of finished goods and work-in-progress	(780.39)	(190.53)	62.92	0.20	1,313.27
	d) Employee benefits expense	219.14	198.74	146.63	797.36	622.13
	e) Finance Cost	368.43	311.02	440.84	1,308.59	2,038.61
	f) Depreciation and amortization expense	30.37	49.90	61.61	175.82	211.08
	g) Other expenses	308.36	216.62	278.98	1,018.35	1,208.79
	Total Expenses	3,882.88	2,960.54	2,696.28	12,848.43	11,492.53
3	Profit / (loss) before exceptional items and tax (1-2)	484.65	193.49	1.65	1,037.63	94.31
4	Exceptional items (net)	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	484.65	193.49	1.65	1,037.63	94.31
6	Tax expense					
	(a) Current tax (Including earlier years)	75.28	31.93	(17.20)	181.59	(0.97)
	(b) Deferred tax	109.80	33.63	58.44	181.38	129.19
7	Profit / (loss) for the period (5-6)	299.57	127.92	(39.59)	674.65	(33.91)
8	Non Controlling Interest	-	-	-	-	-
9	Profit / (Loss) after Tax and Non Controlling Interest	299.57	127.92	(39.59)	674.65	(33.91)
10	Other Comprehensive Income / (loss) (net of tax) items that will not be reclassified to profit or loss					
	a) Attributable to owners of the parent	(23.38)	1.37	15.92	(19.28)	5.46
	b) Attributable to Non Controlling Interest	-	-	-	-	-
11	Total comprehensive income / (loss) after tax (7+10)	276.19	129.29	(23.67)	655.38	(28.45)
	a) Attributable to owners of the parent (9+10a)	276.19	129.29	(23.67)	655.38	(28.45)
	b) Attributable to Non Controlling Interest (8+10b)	-	-	-	-	-
12	Paid up equity share capital (face value Rs.2 Per Share)	1,215.00	1,215.00	810.00	1,215.00	810.00
13	Other Equity	-	-	-	12,496.19	12,258.51
14	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :					
	a) Basic (in Rs.)	0.49	0.21	(0.07)	1.11	(0.06)
	b) Diluted (in Rs.)	0.49	0.21	(0.07)	1.11	(0.06)

SIGNED FOR IDENTIFICATION BY

G. M. KAPADIA & CO.
CHENNAI

for and on behalf of the Board of Directors


R.V. SHEKAR
Managing Director
DIN: 00259123



Place: Chennai
Date: 23rd May, 2024

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			
AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2024			
		(Rs. in Lakhs)	
	Particulars	As at March 31, 2024	As at March 31, 2023
		Audited	Audited
	ASSETS		
1	Non-Current Assets		
	a. Property, Plant and Equipment	1,699.60	1,686.06
	b. Capital Work in Progress	609.85	428.61
	c. Investment Property	2,991.63	3,070.77
	d. Other Intangible Assets	25.31	28.00
	e. Financial Assets		
	i) Investments	85.82	85.83
	ii) Other financial assets	353.09	295.57
	f. Deferred Tax Assets (Net)	1,420.21	1,602.16
	g. Non Current Tax Assets	55.61	65.02
	h. Other Non-Current Assets	653.27	771.24
	Total Non-Current Assets	7,882.19	7,904.19
2	Current Assets		
	a. Inventories	19,079.39	19,079.58
	b. Financial Assets		
	i) Investments		
	ii) Trade receivables	1,408.27	1,248.12
	iii) Cash and Cash Equivalents	409.15	605.29
	iv) Bank balance other than above	1.30	2.61
	v) Other financial assets	1,962.27	619.89
	c. Current Tax Assets (Net)	26.05	26.05
	d. Other Current Assets	643.76	442.85
	Total Current Assets	24,150.17	22,628.40
	Total Assets	32,032.36	30,532.59
1	EQUITY AND LIABILITIES		
	Equity		
	a. Equity Share Capital	1,215.00	810.00
	b. Other Equity	12,496.19	12,296.61
		13,711.19	13,086.61
	Non controlling interest	-	-
	Total Equity	13,711.19	13,086.61
2	Non-Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	3,308.25	4,300.34
	ii) Trade Payable		
	Total outstanding dues of Micro enterprises and Small enterprises	14.90	-
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	26.14	34.87
	b. Provisions	65.34	52.82
	c. Other non current liabilities	87.43	155.86
		3,503.13	5,152.89
3	Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	6,194.09	6,121.00
	ii) Lease Liability	-	-
	iii) Trade Payable		
	Total outstanding dues of Micro enterprises and Small enterprises	325.55	0.68
	Total outstanding dues of creditors other than Micro enterprises and Small enterprises	2,276.04	1,647.39
	iv) Other Financial Liabilities	1,885.56	2,562.11
	b. Other Current Liabilities	3,631.99	1,962.60
	c. Provisions	345.63	18.02
	d. Current Tax Liabilities (Net)	59.22	1.40
	Total Current Liabilities	14,818.06	12,313.19
	Total Equity and Liabilities	32,032.36	30,532.59

SIGNED FOR IDENTIFICATION
BY

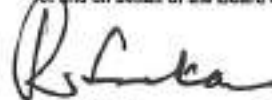
G. M. KAPADIA & CO.
CHENNAI

Place: Chennai
Date: 23rd May, 2024

Lancor Holdings Limited

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Signed on behalf of the Board of Directors



R.V. SHEKAR
Managing Director
DIN: 00259129



LANCOR HOLDINGS LIMITED			
AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024			
(Rupees in Lakhs)			
Particulars	Year ended		
	March 31, 2024	March 31, 2023	
	Audited	Audited	
Cash flow from operating activities			
Net Profit Before Tax	1,037.63	84.30	
Adjustments for Non-Cash Items			
Interest income on fair valuation of loan to related parties & employees	(0.74)	(0.13)	
Provision for (gain)/loss in fair valuation of investment	(9.79)	(7.78)	
Depreciation and amortisation	175.82	211.08	
(Gain) / Loss on sale of property, plant and equipment	(0.11)	(2.34)	
Interest income	(19.65)	(17.00)	
Finance costs	1,316.76	1,389.26	
Provision for Employee Benefits	12.81	27.53	
PPE Advances/ Bad Debts written off	(2.83)	(45.88)	
Expected credit loss on trade receivables	0.42	0.31	
Operating profit before working capital changes	2,510.52	1,649.24	
Changes in assets and liabilities			
Decrease in inventories	0.20	1,950.80	
Increase in trade and other receivables	(160.57)	(155.04)	
(Increase)/ decrease in other financial assets	(1,645.91)	1,283.53	
(Increase)/ decrease in other assets	(82.96)	183.65	
Increase/(Decrease) in provisions and employee benefits	301.61	(28.87)	
Increase/(Decrease) in other financial liabilities	(575.21)	2,021.63	
Increase in other current Liabilities	1,600.94	802.99	
Increase in trade payables	988.73	903.46	
Cash generated from operations	3,615.35	8,771.47	
Less: Income Taxes Paid (net of refunds)	(114.96)	20.75	
Net cash flows from operating activities (A)	2,800.39	8,750.72	
Cash flow from investing activities			
Expenditure on Property Plant and equipment	(387.91)	(231.91)	
Proceeds from sale of property, plant and equipment	0.22	12.00	
Purchase of Investment in NCI	143.20	38.99	
Interest received	0.16	2.20	
Net cash flows from investing activities (B)	(244.34)	(178.72)	
Cash flow from financing activities			
Proceeds from Non current borrowings	5,361.09	5,631.94	
Repayment of Non current borrowings	(7,499.34)	(8,227.31)	
Increase/(Decrease) in current borrowings	573.09	(3,841.25)	
Finance charges paid	(1,309.59)	(1,975.67)	
Payment towards Expenses relating to Bonus Issue	(10.89)	-	
Unpaid dividend transfer to IEPF	(1.35)	(0.01)	
Net cash flows from financing activities (C)	(2,887.79)	(8,412.30)	
Net increase / (decrease) in cash and cash equivalents - (A + B + C)	(200.14)	209.20	
Cash and cash equivalents at the beginning of the year	509.29	408.08	
Cash and cash equivalents at the end of the year	489.15	609.29	
Reconciliation of Cash and cash equivalents as per the cash flow statement			
Components of Cash and Cash Equivalent			
Balances with banks under various accounts	489.14	609.25	
Cash on hand	0.01	0.04	
Cash and cash equivalents reported in balance sheet	489.15	609.29	
Cash and cash equivalents reported in cash flow statement	489.15	609.29	

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

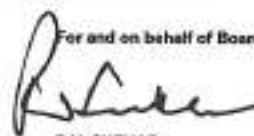
SIGNED FOR IDENTIFICATION
BY



G. M. KAPADIA & CO.
CHENNAI

Place: Chennai
Date: 23rd May, 2024

For and on behalf of Board of Directors



R.V. SHEKAR
Managing Director
DIN: 90269129



Lancor Holdings Limited

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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 May 23, 2024. The statutory auditors 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 August, 2024.
- 5 The financial figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures with respect to full financial year ended on March 31, 2024 and March 31, 2023 respectively and the published unaudited year to date figures upto the third quarter ended December 31, 2023 and December 31, 2022 respectively, which were subject to limited review.
- 6 Pursuant to the issue of bonus equity shares, the Company has allotted 2,02,50,000 fully paid up equity shares of Rs. 2/- each as fully paid up bonus equity shares, in the ratio of 1:2, i.e., One (1) new equity share of Rs. 2/- each for every Two (2) existing equity share of Rs. 2/- each, to the eligible members of the company as on 18th August, 2023, being the Record Date fixed for this purpose. In view of the same, for the purpose of ease of comparison, EPS for earlier periods have also been recomputed considering the number of equity shares as 6,07,50,000.

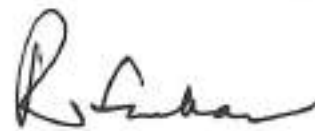
Signed for Identification By



G.M. Kapadia & Co.
Chartered Accountants

Place: Chennai
Date: 23rd May, 2024

for and on behalf of the Board of Directors



R V SHEKAR
Managing Director
DIN: 00259129

Place: Chennai
Date: 23rd May, 2024



Lancor Holdings Limited

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Annexure-B

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Brief Profile of M/s. VGJ & Co., Chartered Accountants (Appointment as Internal Auditors)

S. No	Disclosure requirement	Details
1	Name of the Firm and address of the Firm	M/s. VGJ & Co., Chartered Accountants, Address: No.36, Ground Floor, Prestige Cosmopolitan, Sardar Patel Rd, Guindy, Chennai - 600015
2	Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Appointment: to Comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015
3	Date of Appointment / Cessation (as applicable) & terms of appointment	May 23, 2024 Terms of Appointment: For one year .To conduct Internal Audit for the FY 2024-25.
4	Brief profile (in case of appointment)	VGJ & CO is a distinguished firm of Chartered Accountants that has been in operation since 2014. The firm provides professional expertise and integrated range of Advisory, Assurance, Tax and International services to various Businesses, Corporates and Private Clients across the globe and is well connected and supported by affiliates both within and outside India. Philosophy of VGJ & CO is grounded in the principles of Gratitude, Responsibly Independent, Absolute Integrity, Collaborative Growth, Excellence and Ownership. VGJ & CO embodies this vision by providing consistent, value-based, high-quality services to the right people at the right time. The firm

Lancor Holdings Limited

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		thrive on evolving customized research based solutions which are practical, compliant and more importantly implementable and strongly believes in building and maintaining strong client relationships through their competent, trustworthy, and time-bound services.
5	Disclosure of relationships Between directors (in case of appointment of a director).	None

Brief Profile of M/s. Mohan Kumar & Associates, Practicing Company Secretaries (Appointment as Secretarial Auditors)

S. No	Disclosure requirement	Details
1	Name of the Firm and address of the Firm	M/s. Mohan Kumar & Associates, Practicing Company Secretaries, Address: Flat F 1, Sudarsan Apartments 72, VGP Selva Nagar Second Main road Velachery, Chennai 600 042.
2	Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Appointment: to Comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015
3	Date of Appointment / Cessation (as applicable) & terms of appointment	May 23, 2024 Terms of Appointment: For one year .To conduct Secretarial Audit for the FY 2024-25.

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4	Brief profile (in case of appointment)	<p>M/s. Mohan Kumar & Associates is a Firm with experience in advising various Companies on Company Law and Secretarial Matters including conducting of Secretarial Audit, due diligence and issuance of Corporate Governance Report under SEBI (LODR) Regulations, 2015; Secretarial Audit Report pursuant to Section 204(1) of the Companies Act, 2013, and other E-forms and filing of various returns with the Office of Registrar of Companies.</p> <p>They offer professional services to some of the largest companies across various industries and are well positioned with the scale and capabilities to understand the dynamics of our business.</p>
5	Disclosure of relationships Between directors (in case of appointment of a director).	None

Brief Profile of M/s. B Y & Associates (Appointment as Cost Auditors)

S. No	Disclosure requirement	Details
1	Name of the Firm and address of the Firm	<p>M/s. B Y & Associates, Practicing Cost Accountants, Address: New No 443 & 445, 5th Floor, Annexe 1, Guna Complex, Anna Salai, Teynampet, Chennai-18,</p>
2	Reason for Change Viz., Appointment, Resignation, removal, death or otherwise;	Appointment: to Comply with the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015
3	Date of Appointment / Cessation (as applicable) & terms of appointment	<p>May 23, 2024</p> <p>Terms of Appointment: For one year. To conduct Cost Audit for the FY 2024-25.</p>

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4	Brief profile (in case of appointment)	The firm is providing various professional services the field of Cost Audit, Stock & Receivables Audit, Cost Compliance, Revenue Audit, Credit Audit, Fixed Asset Verification, Valuation, etc.
5	Disclosure of relationships Between directors (in case of appointment of a director).	None

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