

Date: 12/02/2022

To,

**Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 532370.
Scrip Code: 509048**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

In Continuation to the Notice of the Board Meeting dated 04th February, 2022, we wish to inform you that the meeting of the Board of Directors held today i.e. Saturday, 12th February, 2022, the Board in the meeting held today considered the following matters.

1. Approved the Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2021

The Board inter - alia, considered and approved the Unaudited Financial Results both Standalone and Consolidated for the quarter and nine months ended 31st December, 2021. The same was also reviewed by the Audit Committee in its meeting held today.

We are herewith enclosing the copy of the Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors for Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2021 as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. Appointment of Mrs. Kaushani Chatterjee (A31311) as Company Secretary and Compliance officer of the company with effect from 12th February, 2022.

In line with requirement of Regulation 30 (2) & 30(6) read with Part A and Para A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, we wish to inform that the Board of Directors in its meeting held on 12th February, 2022 has approved the appointment of Mrs. Kaushani Chatterjee (A31311) as Company Secretary, Compliance Officer and Key Managerial Personnel of the company with effect from 12th February, 2022.

Lancor Holdings Limited

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,
T. Nagar, Chennai - 600017 +91 44 28345880-83 | www.lancor.in
CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA



The brief profile of Mrs. Kaushani Chatterjee:

Name of the Company Secretary	Kaushani Chatterjee
Father's Name	Ashim Chatterjee
Date of Birth	01-08-1983
Qualification	BA, LLB, ACS
Experience	Mrs. Kaushani Chatterjee is a qualified Company Secretary and an Associate member of Institute of Company Secretaries of India (ICSI), having a Membership No. A31311. She has good insight in areas of Corporate Law, Corporate Governance & SEBI related matters.
Date of Appointment (With Effect from)	12 th February, 2022

The Meeting was commenced at 11:15 A.M and concluded at 2.25 P.M.

This is for your information and records, kindly acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

For **LANCOR HOLDINGS LIMITED**



R.V SHEKAR
MANAGING DIRECTOR
DIN:02259129



NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

Independent Auditor's Review Report on unaudited standalone financial results for the quarter and nine months ended on December 31, 2021 of Lancor Holdings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Lancor Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Lancor Holdings Limited ("the Company") for the quarter and nine months ended December 31, 2021, 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 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, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 our 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.

Emphasis of Matter

5. We draw your attention to
- a) Note no. 4 regarding pending litigation relating to one of the commercial properties accounted as investment property having carrying value of Rs. 3090.08 lakhs.
 - b) Note no. 5 relating to circumstances which have been considered for determining the period for capitalization of borrowing cost as part of construction work in progress.

Our conclusion is not modified in respect of these matters.

For Nayan Parikh & Co.
Chartered Accountants

Firm Registration No. 107023W

Koppula Yagna
Narayana

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Narayana
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K.Y. Narayana

Partner

Membership No. 060639

UDIN: 22060639ABNPDL8447

Place: Mumbai

Dated this February 12, 2022

LANCOR HOLDINGS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

							(RS. IN LAKHS, EXCEPT EPS)
S.No	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un Audited	Un Audited	Un Audited	Unaudited	Un Audited	Audited
1	Income						
	a) Revenue from operations	2,791.06	3,319.58	1,298.17	7,892.92	2,248.16	5,131.56
	b) Other income	15.91	20.16	13.94	75.80	77.31	95.19
	Total Income from operations (Net)	2,806.97	3,339.74	1,312.11	7,968.72	2,325.47	5,226.76
2	Expenses						
	a) Land and land related expenses	3.09	25.47	-	28.56	-	-
	b) Cost of materials & construction expenses	388.34	541.67	77.89	1,396.74	318.68	1,157.99
	c) Changes in inventory of finished goods and work-in-progress	1,915.33	2,303.39	595.52	4,370.35	16.18	1,500.33
	d) Employee benefits expense	154.44	146.91	113.48	449.66	325.39	512.97
	e) Finance Cost	628.52	646.51	705.83	1,967.91	2,077.53	2,768.59
	f) Depreciation and amortization expense	33.49	32.12	26.57	95.01	87.52	116.97
	g) Other expenses	269.27	211.38	388.77	678.36	738.01	702.57
	Total Expenses	3,392.48	3,907.45	1,911.06	8,986.59	3,565.31	6,759.40
3	Profit / (Loss) before exceptional items and tax (1-2)	(585.51)	(567.71)	(598.96)	(1,017.87)	(1,239.85)	(1,532.66)
4	Exceptional Items (net)	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(585.51)	(567.71)	(598.96)	(1,017.87)	(1,239.85)	(1,532.66)
6	Tax expense						
	(a) Current tax	-	(23.03)	-	-	-	-
	(b) Current tax (earlier year's)	-	-	-	-	(20.31)	(17.25)
	(c) Deferred tax	(124.34)	(169.32)	(157.19)	(278.08)	(319.96)	(357.46)
7	Profit / (loss) for the period (5-6)	(461.17)	(375.36)	(441.76)	(739.79)	(899.57)	(1,157.95)
8	Other Comprehensive Income / (loss) (net of tax) Items that will not be reclassified to profit or loss	2.04	(9.56)	(1.09)	(11.28)	(3.27)	17.99
9	Total Comprehensive Income / (loss) after tax (7+8)	(459.13)	(384.92)	(442.85)	(751.07)	(902.84)	(1,139.97)
10	Paid up equity share capital (face value Rs 2/- each)	810.00	810.00	810.00	810.00	810.00	810.00
11	Other Equity	-	-	-	-	-	13,366.96
12	Earnings / (loss) Per Share (EPS) (Face Value of Rs 2/- each) (not annualized for quarters)						
	a) Basic (in Rs.)	(1.14)	(0.93)	(1.09)	(1.83)	(2.23)	(2.86)
	b) Diluted (in Rs.)	(1.14)	(0.93)	(1.09)	(1.83)	(2.23)	(2.86)

Place: Chennai

Date: February 12, 2022

for and on behalf of the Board of Directors

Shekar R V

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Shekar R V
Date: 2022.02.12
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R V Shekar
Managing Director
DIN: 00259129

Lancor Holdings Limited

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,
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CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA

Standalone Financial Statement

Notes to results

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2022. The Statutory Auditors have carried out 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 Company's business activity falls within a single business segment in terms of Ind AS 108 on Operating Segment, the financial statement is reflective of information by Ind AS 108.
4. In respect of the ongoing legal matter relating to the commercial Property "Menon Eternity", the Company has approached the Hon'ble Supreme Court by filing a special leave petition and the matter is pending.
5. The Company's property development project in Sriperumbudur under the name "Harmonia Residences" for Seniors and All Generations has so far performed in line with expectation. The Interest cost incurred in respect of the Sriperumbudur Project are capitalised to the project based on its operating cycle and the management is of the opinion that the realisable value of the land cost along with development cost and interest is recoverable through revenues derived through sales. We have relied on the opinion of the management.
6. The Figures for the previous periods have been reclassified and / or regrouped wherever necessary to confirm to the figures of the current period.

Signed for Identification By

**Koppula Yagna
Narayana**

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Nayan Parikh & Co
Mumbai

For and behalf of Board of Directors

Shekar R V

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Date: 2022.02.12 13:11:23 +05'30'

R.V.Shekar
Managing Director
DIN:00259129

Place : Chennai

Date : 12th February, 2022

Lancor Holdings Limited

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NAYAN PARIKH & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

OFFICE NO. 9, 2ND FLOOR, JAIN CHAMBERS, 577, S.V. ROAD, BANDRA (WEST), MUMBAI 400050, INDIA.

PHONE : (91-22) 2640 0358, 2640 0359

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and nine months ended on December 31, 2021 of Lancor Holdings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Lancor Holdings Limited

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 "the Group") for the quarter and nine months ended December 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.
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 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 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 Obligation and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the unaudited standalone financial results / consolidated financial results wherever applicable, of the following entities:

S. No.	Name of the Entities
	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 reports of the other auditors referred to in paragraph 6 below, nothing has come to our 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 two subsidiaries included in the unaudited consolidated financial results, whose unaudited standalone financial results reflect total revenue of Rs. 17.42 lakhs and Rs. 56.16 lakhs, total net profit/ (loss) after tax of Rs. 5.08 lakhs and Rs. 17.97 lakhs, total comprehensive income/(loss) of Rs. 5.08 lakhs and Rs. 17.97 lakhs for the quarter and nine months ended December 31, 2021 respectively as considered in the unaudited consolidated financial results. These unaudited standalone financial results have been reviewed by other auditors whose reports 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 these subsidiaries is based solely on the reports of the other auditors 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.

Emphasis of Matter

7. We draw your attention to

- a) Note no. 4 regarding pending litigation relating to one of the commercial properties accounted as investment property having carrying value of Rs. 3090.08 lakhs.
- b) Note no. 5 to relating to circumstances which have been considered for determining the period for capitalization of borrowing cost as part of construction work in progress.

Our conclusion is not modified in respect of these matters.

For Nayan Parikh & Co.
Chartered Accountants

Firm Registration No. 107023W

Koppula Yagna
Narayana

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K.Y. Narayana
Partner

Membership No. 060639

UDIN No: 22060639ABNVUL1433

Place: Mumbai

Dated this February 12, 2022

LANCOR HOLDINGS LIMITED							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021							
							(RS. IN LAKHS, EXCEPT EPS)
S. No	Particulars	Quarter Ended			Nine months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Income from operations						
	a) Revenue from operations	2,808.17	3,339.34	1,317.52	7,695.65	2,313.36	5,215.03
	b) Other income	8.89	13.09	7.31	54.98	57.72	78.45
	Total income from operations (Net)	2,817.06	3,352.43	1,324.83	7,750.63	2,371.08	5,293.48
2	Expenses						
	a) Land and land related expenses	3.09	25.47	-	28.56	-	-
	b) Cost of materials & construction expenses	388.34	541.67	77.89	1,396.74	318.68	1,157.99
	c) Changes in inventory of finished goods and work-in-progress	1,915.34	2,303.38	595.52	4,778.59	18.18	1,500.33
	d) Employee benefits expense	154.44	146.92	113.48	449.67	325.39	513.00
	e) Finance Cost	628.53	646.51	705.83	1,957.92	2,077.53	2,768.59
	f) Depreciation and amortization expense	39.33	37.97	36.59	112.56	108.57	145.05
	g) Other expenses	270.81	213.50	390.71	683.20	752.89	730.59
	Total Expenses	3,399.88	3,915.42	1,920.02	9,417.21	3,601.24	6,815.54
3	Profit / (loss) before exceptional items and tax (1-2)	(582.82)	(562.99)	(595.19)	(1,666.58)	(1,230.16)	(1,522.06)
4	Exceptional items (net)	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(582.82)	(562.99)	(595.19)	(1,666.58)	(1,230.16)	(1,522.06)
6	Tax expense						
	(a) Current tax	1.13	(21.37)	-	4.37	-	-
	(b) Current tax (earlier year's)	-	-	0.11	-	(19.66)	(16.28)
	(c) Deferred tax	(122.37)	(167.37)	(154.42)	(272.20)	(313.29)	(348.60)
7	Profit / (loss) for the period (5-6)	(461.58)	(374.26)	(440.88)	(1,398.75)	(897.21)	(1,157.18)
8	Non Controlling Interest	-	-	-	-	-	-
9	Profit / (Loss) After Tax And Non Controlling Interest	(461.58)	(374.26)	(440.88)	(1,398.75)	(897.21)	(1,157.18)
10	Other Comprehensive Income / (loss) (net of tax)						
	Items that will not be reclassified to profit or loss	2.04	(9.56)	(1.09)	(11.28)	(3.27)	17.99
	a) Attributable to owners of the parent	2.04	(9.56)	(1.09)	(11.28)	(3.27)	17.99
	b) Attributable to Non Controlling Interest	-	-	-	-	-	-
11	Total comprehensive income / (loss) after tax (7+10)	(459.54)	(383.83)	(441.97)	(1,410.04)	(900.50)	(1,139.20)
	a) Attributable to owners of the parent (9+10a)	(459.54)	(383.83)	(441.97)	(1,410.04)	(900.50)	(1,139.20)
	b) Attributable to Non Controlling Interest (8+10b)	-	-	-	-	-	-
10	Paid up equity share capital (face value Rs 2/- Per Share)	810.00	810.00	810.00	810.00	810.00	810.00
11	Other Equity	-	-	-	-	-	13,998.93
12	Earnings / (loss) Per Share (EPS) (Face Value of Rs 2/- each) (not annualized for quarters)						
	a) Basic (in Rs.)	(1.14)	(0.92)	(1.09)	(3.45)	(2.22)	(2.81)
	b) Diluted (in Rs.)	(1.14)	(0.92)	(1.09)	(3.45)	(2.22)	(2.81)

Place: Chennai

Date: February 12, 2022

for and on behalf of the Board of Directors

Shekar R V Digitally signed by Shekar R V
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R V Shekar
Managing Director
DIN: 00259129

Lancor Holdings Limited

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CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA

Consolidated Financial Statement

Notes to results

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2022. 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.
5. The Company's property development project in Sriperumbudur under the name "Harmonia Residences" for Seniors and All Generations has so far performed in line with expectation. The Interest cost incurred in respect of the Sriperumbudur Project are capitalised to the project based on its operating cycle and the management is of the opinion that the realisable value of the land cost along with development cost and interest is recoverable through revenues derived through sales. We have relied on the opinion of the management.
6. The Figures for the previous periods have been reclassified and / or regrouped wherever necessary to confirm to the figures of the current period. Typographical errors observed in reported expenditure amount for the quarter ended Sept 30, 2021 have been rectified in the above results. There is no impact on reported Profit/ Loss

Signed for Identification By

**Koppula
Yagna
Narayana**

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Nayan Parikh & Co
Mumbai

For and behalf of Board of Directors

**Shekar
RV**

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by Shekar R V
Date: 2022.02.12
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R.V. Shekar
Managing Director
DIN:00259129

Place : Chennai
Date : 12th February, 2022

Lancor Holdings Limited

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