

# LANDMARC

**Leisure Corporation Limited**

**CIN: L65990MH1991PLC060535**

November 12, 2024

To,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code** : 532275  
**Sub** : **Outcome of Board Meeting**

Dear Sir / Madam,

This is to inform you that, the Board of Directors of the Company at its meeting held on Tuesday, November 12, 2024 inter alia, has considered and approved the following:

1. Standalone Unaudited Financial Results along with Asset and liability statement and Cash Flow Statement of the Company for the half-year ended September 30, 2024.
2. Related Party Transaction pursuant to regulation 23(9) of SEBI (LODR) 2015 for the half-year ended September 30, 2024.

**The meeting commenced at 11.30 A.M. and concluded at 7.15 P.M.**

You are requested to take note of the same.

Thanking You,

Yours faithfully,

For **Landmarc Leisure Corporation Limited**

**K.R. Mahadevan**  
**Whole Time Director**  
**DIN: 07485859**

LANDMARC LEISURE CORPORATION Limited

CIN: L65990MH1991PLC060535

Regd. Office: 303, Raaj Chamber, 115 R.K. Paramhans Marg (Old Nagardas Road), Near Andheri Station Subway, Andheri East Mumbai, Maharashtra, India, 400069

Unaudited Financial Results for the Half Year Ended 30th September' 2024

(Rs. in Lakhs Except EPS)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	a) Revenue from operations	39.39	0.59	12.86	39.98	22.82	49.55
	b) Other Income	0.13	7.21	0.34	7.34	1.70	2.69
	<b>Total Income from operations</b>	<b>39.53</b>	<b>7.80</b>	<b>13.20</b>	<b>47.33</b>	<b>24.52</b>	<b>52.24</b>
	<b>Expenses</b>						
	a) Cost of production	2.82	5.50	0.80	8.32	13.96	37.57
	b) Purchases of Stock-in-Trade	-	-	5.92	-	5.92	11.50
	c) Changes in Inventories of Finished Goods, Work-in-Progress and						
2	Stock-in-Trade	0.14	0.21	(5.13)	0.35	(4.63)	(2.67)
	d) Employee Benefit Expenses	7.73	7.39	6.77	15.12	13.51	26.78
	e) Depreciation and amortization expense	0.17	0.22	0.20	0.39	0.40	0.81
	f) Finance Costs	0.04	0.06	0.00	0.10	0.12	0.33
	g) Other expenses	24.73	8.30	9.84	33.03	19.92	52.22
	<b>Total expenses (a to g)</b>	<b>35.64</b>	<b>21.68</b>	<b>18.40</b>	<b>57.32</b>	<b>49.19</b>	<b>126.53</b>
3	<b>Profit(+)/ Loss (-) from operations before exceptional items and tax (1-2)</b>	<b>3.89</b>	<b>(13.88)</b>	<b>(5.19)</b>	<b>(9.99)</b>	<b>(24.67)</b>	<b>(74.29)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit(+)/ Loss (-) before tax (3+4)</b>	<b>3.89</b>	<b>(13.88)</b>	<b>(5.19)</b>	<b>(9.99)</b>	<b>(24.67)</b>	<b>(74.29)</b>
6	<b>Tax expense</b>	-	-	-	-	0.47	-
	Current Tax	-	-	-	-	-	-
	Taxes for earlier years	-	-	-	-	0.47	-
	Deferred Tax	-	-	-	-	-	-
7	<b>Net Profit(+)/ Loss (-) for the period from continuing operations (5-6)</b>	<b>3.89</b>	<b>(13.88)</b>	<b>(5.19)</b>	<b>(9.99)</b>	<b>(25.14)</b>	<b>(74.29)</b>
8	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-	-	-
10	<b>Profit / (Loss) from discontinuing operations (after tax) (8 + 9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Profit / (Loss) for the Period (after tax) (7 + 10)</b>	<b>3.89</b>	<b>(13.88)</b>	<b>(5.19)</b>	<b>(9.99)</b>	<b>(25.14)</b>	<b>(74.29)</b>
12	Other comprehensive income	-	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss [net of tax]	-	-	-	-	-	-
13	<b>Total comprehensive income (11 + 12)</b>	<b>3.89</b>	<b>(13.88)</b>	<b>(5.19)</b>	<b>(9.99)</b>	<b>(25.14)</b>	<b>(74.29)</b>
14	<b>Paid up equity share capital</b>	<b>8,000.00</b>	<b>8,000.00</b>	<b>8,000.00</b>	<b>8,000.00</b>	<b>8,000.00</b>	<b>8,000.00</b>
	<b>Earnings Per Share</b>						
15	Basic	48.61	(173.50)	(64.88)	(124.89)	(314.25)	(928.65)
	Diluted	48.61	(173.50)	(64.88)	(124.89)	(314.25)	(928.65)

**Notes:**

- 1 The above audited financial results were reviewed by the Audit Committee at its meeting held on 12th November 2024 and were approved by the Board of Directors its meeting held on even date. The Statutory Auditors have conducted the limited review of the current quarter financial results as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Company has given Interest Free Loans to a party for amounting to Rs. 258.19 Lakhs for which term sheets and other documents are in process of regularisation.
- 3 The Management of the Company has decided to reduce its focus of Wellness activities and concentrate on Films, Media and TV Channel business. Accordingly, it has been decided to re-structure the Company's agreements with two parties to whom advances/ security deposits have been given so as to utilize the resources in a more effective manner for developing the Entertainment business. Accordingly, discussions are underway for implementation of the same.
  - i. In one of the agreements in the earlier years, the Company had entered into a Revenue Sharing Agreement for occupying commercial spaces of SKM Real Infra Limited (formerly SKM Fabrics (Andheri) Limited) (SKM). As per this Agreement, the Company had given substantial advance/ deposit to SKM Real Infra Ltd (SKM) in return for occupying and utilizing the Raaj Chamber development of SKM. This was in line with the Wellness business component of the Company. The closing balance of the said deposit as on 30th September 2024 is Rs. 2,218.28 lakhs which is higher than the space occupied by the Company. SKM has gone into Resolution under the Insolvency & Bankruptcy Code (IBC). Accordingly, the Company has filed claim with the IP for an amount of Rs. 6376.71 Lakhs. The Company has not recognised interest income neither the Company has provided for rentals payable to the said company for the premises being used in lieu of the unreceived interest income.
  - ii. In respect of the other party the Company had given a security deposit of Rs. 1500 Lakhs to Shree Ram Urban Infrastructure Limited (SRUIL) under Memorandum of Understanding for establishment and running of wellness center in the upcoming Palais Royale project of SRUIL. However, SRUIL has since gone into Resolution under the IBC and the fate of this MOU has become uncertain. The Company is making efforts to find a satisfactory solution and is hopeful that equivalent values will be recovered in due course. Based on conservative approach, the Company has decided to recognise the interest income only on receipt basis.
- 4 The Company has not carried out actuarial valuation as per the recommendations of Ind AS 15 issued by ICAI, and instead provided for Gratuity on accrual basis as per Management Estimates. The management is of the opinion that the provision created in the books is sufficient considering the number of employees & it has provided the same in current year on ad-hoc basis.
- 5 The Company during the year has not complied with the provision of maintaining edit log as required under Companies Act
- 6 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

**For and on behalf of the Board of Directors of  
Landmarc Leisure Corporation Limited**

MAHADEVAN  
RAMANATHA  
N KAVASSERY

**Mahadevan Ramanathan Kavassery**

**Whole Time Director**

**DIN : 07485859**

**Mumbai**

**Date : 12.11.2024**

**Statement of Assets and Liabilities as on 30th September, 2024**

(Rs. in Lakhs)

Particulars	As at 30-Sep-24	As at 31-Mar-24
<b>I. ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant and Equipment	1.07	1.37
(b) Capital Work-in-progress	116.52	113.02
(c) Other Intangible Assets	-	-
(d) Financial assets		
(i) Investments	0.00	0.00
(ii) Loans	-	-
(iii) Other financial assets	3,000.44	3,000.44
(e) Deferred Tax assets	1.67	1.67
(f) Other non-current assets	14.23	14.23
<b>Total Non-current Assets</b>	<b>3,133.94</b>	<b>3,130.74</b>
<b>(2) Current assets</b>		
(a) Inventories	5.30	5.65
(b) Financial assets		
(i) Investments	2.45	7.69
(ii) Trade receivables	10.14	3.32
(iii) Cash and cash equivalents	51.79	17.89
(iv) Bank Balances other than Cash and cash equivalents	-	-
(v) Loans	260.59	318.39
(vi) Other financial assets	718.28	718.28
(c) Other Current assets	57.07	58.02
<b>Total Current Assets</b>	<b>1,105.63</b>	<b>1,129.23</b>
<b>TOTAL ASSETS</b>	<b>4,239.57</b>	<b>4,259.97</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	8,000.00	8,000.00
(b) Other equity	(5,483.60)	(5,473.61)
<b>Total Equity</b>	<b>2,516.40</b>	<b>2,526.39</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	887.09	863.09
(ii) Preference Share Capital	254.00	254.00
(b) Provisions	5.46	5.02
(c) Deferred tax liabilities (net)	-	-
<b>Total Non-current Liabilities</b>	<b>1,146.55</b>	<b>1,122.11</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	356.51	368.41
(ii) Trade payables	168.94	187.84
(b) Provisions	-	-
(c) Other Current Liabilities	51.17	55.22
<b>Total Non-current Liabilities</b>	<b>576.62</b>	<b>611.47</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,239.57</b>	<b>4,259.97</b>

For and on behalf of the Board of Directors of  
Landmarc Leisure Corporation Limited

MAHADEVAN  
RAMANATHA  
N KAVASSERY

Mahadevan Ramanathan Kavassery

Whole Time Director

DIN : 07485859

Mumbai

Date : 12.11.2024

**LANDMARC LEISURE CORPORATION Limited**

**Cash Flow Statement for the Half Year Ended 30th September, 2024**

(Rs. in Lakhs)

<u>PARTICULARS</u>	For the half year ended 30.09.2024	For the year ended 31.03.2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before tax &amp; extra ordinary items</b>	(9.99)	(74.29)
<b>Adjustments for:</b>		
Depreciation	0.39	0.81
Profit/Loss on sale of Fixed Assets	-	-
Profit/Loss on Fair value of Investments	-	-
Impairment of Fixed Assets	-	-
Provision for employee benefits	0.44	0.41
Share of Loss of Investment of Investor	-	-
Sundry Balance Written back	-	-
Interest (net) & Dividend Income	7.34	2.69
	8.17	3.91
	(1.82)	(70.38)
<b>Operating Profit before Working Capital Changes</b>		
<b>Adjustments for:</b>		
(Increase)/Decrease in Stock-in Trade	0.35	(2.67)
(Increase)/Decrease in Trade and Other Receivables	(6.83)	11.68
(Increase)/Decrease in Loans & Advances		
Increase/(Decrease) in Current Liabilities	(4.05)	10.38
(Increase)/Decrease in Other Current Assets and Non current Asss	0.95	(15.09)
Increase/(Decrease) in Trade Payable	(18.90)	15.74
(Increase)/Decrease in Miscellaneous Expenses (Assets)	(28.48)	-
<b>Cash Generated From Operations</b>	<b>(30.29)</b>	<b>(50.35)</b>
Income Tax Paid(net of refund)	-	(0.47)
Net Cash Inflow/(Outflow)before Extraordinary Items	-	-
Prior Period Adjustment	-	-
<b>Net Cash flow From Operating Activities (A)</b>	<b>(30.29)</b>	<b>(50.82)</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	(0.10)	(0.10)
Sale of Fixed Assets	-	-
Sale Investments	5.24	20.02
Investment in Capital WIP	(3.50)	1.55
Interest (net) & Dividend Income	(7.34)	(2.69)
<b>Net Cash From Investment Activities (B)</b>	<b>(5.70)</b>	<b>18.77</b>
<b>C. Cash Flow from Financing Activities:</b>		
Loan Taken During the year	69.90	(8.20)
Loan Repaid During the year	-	-
<b>Net Cash Used in Financing Activities (C)</b>	<b>69.90</b>	<b>(8.20)</b>
Net Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)	33.90	(40.25)
Cash & Cash Equivalent at the beigning	17.89	58.14
Cash & Cash Equivalent as the end	51.79	17.89

For and on behalf of the Board of Directors of  
Landmarc Leisure Corporation Limited

MAHADEVAN  
RAMANATHA  
N KAVASSERY

**Mahadevan Ramanathan Kavassery**

**Whole Time Director**

**DIN : 07485859**

**Mumbai**

**Date : 12.11.2024**

**Independent Auditors Report on the Quarterly and Year to Date Unaudited Financial Results of Landmarc Leisure Corporation Limited, pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to

The Board of Directors

Landmarc Leisure Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Landmarc Leisure Corporation Limited ("the Company") for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, including relevant circulars issued by the SEBI from time to time ("Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and Regulation 33 and 52 of the Listing Regulations. 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 from 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 is conducted in accordance with the 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. We have not performed an audit and accordingly, we do not express an audit opinion.

**Provisions/Adjustment in respect of the following has not been considered in the accounts:**

- i. Attention is invited to Note No. 2 of Financial Results of the Company which states that the Company has given Interest-free Loans to a party amounting to Rs 258.19 Lakhs for which term sheet and other documents are in process of regularization thereby having consequential impact on Loss of the Company and Loans to the above extent.
- ii. Attention is invited to Note No. 3. i. of Unaudited Financial Results of the Company regarding non-provision for doubtful advance/ deposit given to a party amounting to Rs. 2,218.28 lakhs, the said company has gone into Resolution under the Insolvency & Bankruptcy Code (IBC), thereby overstating the Profit for the quarter ended 30<sup>th</sup>



September 2024 and understating the Loss for the year to date from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 to the said extent.

- iii. Attention is invited to Note No. 3. ii. of Unaudited Financial Results of the Company regarding non-provision for doubtful Security deposit given by the Company and non-availability of confirmation which is amounting to Rs. 1,500 Lakhs, as the said Company has gone into Liquidation and liquidator has been appointed, thereby overstating the Profit for the quarter ended 30<sup>th</sup> September 2024 and understating the Loss for the year to date from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 to the said extent.
- iv. Attention is invited to Note No. 4 of unaudited Financial Results of the Company has during the quarter ended 30<sup>th</sup> September 2024 has not carried out Actuarial valuation as per the recommendations of Ind AS 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. The amount of shortfall in such provision is currently unascertainable since the Actuarial Valuation was not carried out. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees.
- v. Attention is invited to Note No. 5 of audited Financial Results of the Company which states that the Company has neither enabled edit log as required to be maintained from 1<sup>st</sup> April 2023 nor maintained audit trail as required vide notification of Ministry of Company Affairs thereby leading to non-compliance and penalty which is presently unascertainable.

### Conclusion

Based on our review conducted as above, nothing has come to our attention except as stated above that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K H D & Associates  
Chartered Accountants  
Firm Registration No. 105929 W



*H. M. Solanki*

**Hemanshu Solanki**  
Partner  
Membership No. 132835

UDIN: 24132835BKGVVI2840

Mumbai, dated 12<sup>th</sup> November 2024

# LANDMARC

**Leisure Corporation Limited**

**CIN: L65990MH1991PLC060535**

November 12, 2024

To,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code** : **532275**  
**Sub** : **Declaration on the limited review Report with unmodified opinion pursuant to Regulation 33 (3)(d) of the SEBI (LODR) Regulations, 2015**

## DECLARATION

I, K.R. Mahadevan, Whole Time Director of the Company, hereby declare that the Statutory Auditors of the Company have issued a unmodified limited review report of the Company for the half-year ended September 30, 2024.

You are requested to take note of the same.

Thanking You,

Yours faithfully,

For **Landmarc Leisure Corporation Limited**

**K.R. Mahadevan**  
**Whole Time Director**  
**DIN: 07485859**