

Ref: 171/SECT/BSE/2017-18

Date: 02.12.2017

To
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Mumbai – 400001

Dear Sir / Madam,

Sub : Outcome of the Board Meeting – reg.
Ref : Reg. 30(1)(2)(3) and under 4(h) of Para A of Part A Schedule III of SEBI (LODR) Regulations 2015

We wish to inform you that, the Board of Directors at their meeting held on December 02, 2017 discussed and approved the followings:

- (1) Unaudited Standalone and Consolidated Financial Results for the quarter/half year ended September 30, 2017; and
- (2) To obtain the shareholders approval to increase the borrowing limit over and above the existing limit of Rs. 300 Crore not beyond Rs. 600 Crore;

Kindly take the information on record.

Thanking you,

Yours faithfully,

For and Behalf of **LANCOR HOLDINGS LIMITED**



Dr. V. Rajesh
Company Secretary and Compliance Officer

Lancor Holdings Limited

VTN Square, 2nd Floor, No: 58 (Old No.104), G.N. Chetty Road,
T.Nagar, Chennai – 600017.

+91 44 2834 5880 – 83 | www.lancor.in

CIN: L65921TN1985PLC049092

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

Limited Review Report on Unaudited Consolidated Financial Results For the Quarter and Half Year ended on September 30, 2017 of Lancor Holdings Limited pursuant to the Regulation 33 of Securities and Exchange Board of India (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 ('the Statement') of **Lancor Holdings Limited** ('the Holding Company'), and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the Group) for the quarter and half year ended on September 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

S.No.	Name of the Entities
	Subsidiaries
1	Lancor Maintenance & Services Limited
2	Lancor Egator Developments Limited
	Partnership firm
3	Central Park West Venture

4. The consolidated financial results includes the interim financial results of one subsidiary which have not been reviewed by us, whose interim financial results reflect total assets of ` 891.91 lakhs as at September 30, 2017, as well as total revenue of ` 66.25 lakhs & ` 131.43 lakhs for the quarter and half ended on September 30, 2017, respectively, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management



and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of such other auditors.

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing no. CIR/CFD/ FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have not reviewed the financial results and other financial information for the quarter and half year ended on September 30, 2016 which have been presented in the Statement solely based on the financial information compiled by the Management.
7. The comparative financial information of the Company for the quarter and half year ended September 30, 2016 and for the quarter ended June 30, 2017 prepared in accordance with Ind AS included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated November 12, 2016, September 11, 2017 respectively expressed an unmodified conclusion.

8. Emphasis of Matter

We draw your attention to

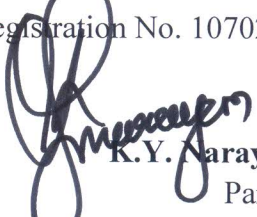
- a) Note no.7 to the unaudited consolidated financial results relating to circumstances which have been considered for determining the period for capitalization of borrowing cost.
- b) Note no.6 regarding pending litigation relating to one of the commercial property accounted as investment property having carrying value of Rs.35,11,66,360.

Our opinion is not qualified in respect of this matter.

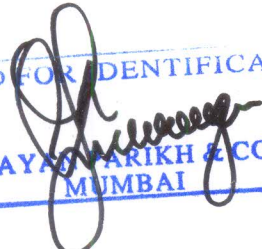
For Nayan Parikh & Co.
Chartered Accountants
Firm Registration No. 107023W

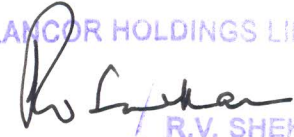


Mumbai
Dated: December 02, 2017


K.Y. Narayana
Partner
Membership No. 060639

LANCOR HOLDINGS LIMITED						
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER 2017						
PART - 1					(RS. IN LAKHS)	
SR. NO.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1	Income from operations					
	a) Income from operations	1,354.66	1,819.58	3,270.61	3,174.24	5,609.99
	b) Other income	79.11	18.25	27.18	97.37	43.62
	Total income from operations (Net)	1,433.77	1,837.83	3,297.79	3,271.60	5,653.61
2	Expenses					
	a) Land and land related expenses	13.71	7.04	-	20.75	475.14
	b) Cost of materials & construction expenses	372.95	302.10	371.70	675.05	583.35
	c) Changes in inventory of finished goods, work-in-progress, and stock	210.34	412.01	1,241.32	622.35	848.21
	d) Employee benefits expense	119.66	107.61	74.80	227.27	197.49
	e) Depreciation and amortization expense	61.47	61.34	67.02	122.81	136.29
	f) Finance cost	459.80	501.83	535.27	961.63	1,111.50
	g) Maintenance Expenditure	83.23	64.57	82.07	147.80	159.39
	h) Other expenses	167.50	295.17	224.19	462.67	339.01
	Total Expenses	1,488.65	1,751.68	2,596.38	3,240.33	3,850.39
3	Profit before exceptional items and tax (1-2)	(54.88)	86.15	701.41	31.27	1,803.22
4	Exceptional items (net)	-	-	-	-	-
5	Profit / (loss) before tax (3+4)	(54.88)	86.15	701.41	31.27	1,803.22
6	Tax expense	-	-	-	-	-
	(a) Current tax	8.07	43.30	(135.04)	51.36	427.75
	(b) Deferred tax	(68.25)	5.70	252.06	(62.55)	45.34
7	Profit for the period (5-6)	5.30	37.16	584.39	42.46	1,330.13
8	Share of Profit/(loss) of associates and joint ventures	-	-	-	-	-
9	Non Controlling Interest	(0.16)	(0.09)	0.01	(0.24)	0.14
10	Profit after Tax and non controlling Interest	5.46	37.24	584.38	42.70	1,329.99
11	Other Comprehensive Income (net of tax)					
	Items that will not be classified to profit or loss	(1.63)	(0.92)	(1.41)	(2.54)	1.90
12(a)	Attributable to Owners of the parent	(1.63)	(0.92)	(1.41)	(2.54)	1.89
12(b)	Attributable to Non-Controlling Interest	(0.00)	(0.00)	0.01	(0.00)	0.01
12	Total comprehensive income after tax (7+11)	3.67	36.24	582.98	39.91	1,332.03
	Attributable to Owners of the parent (10+12(a))	3.82	36.33	582.97	40.16	1,331.88
	Attributable to Non-Controlling Interest (9+12(b))	(0.16)	(0.09)	0.02	(0.25)	0.15
13	Paid up equity share capital (face value Rs.2 each)	810.00	810.00	810.00	810.00	810.00
14	Earnings Per Share (EPS)(Face Value of Rs.2/- each) (not annualized for quarters) :					
	a) Basic (in Rs.)	0.01	0.09	1.44	0.10	3.28
	b) Diluted (in Rs.)	0.01	0.09	1.44	0.10	3.28


SIGNED FOR IDENTIFICATION BY
NAYAN ARIKH & CO
MUMBAI

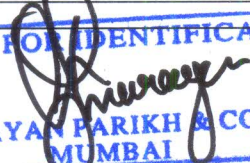
For LANCOR HOLDINGS LIMITED

R.V. SHEKAR
 Director

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
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT
SEPTEMBER 30, 2017

Particulars	As at September 30, 2017
A. ASSETS	
1. Non-Current Assets	
a. Property, Plant and Equipment	1,201.04
b. Capital Work In Progress	411.60
c. Investment Property	3,921.65
c. Goodwill	
d. Other Intangible Assets	1.64
f. Intangible Assets under Development	
e. Financial Assets	
i) Investments	74.28
ii) Trade Receivables	
iii) Loans	11.00
iv) Others	530.00
h. Deferred Tax Assets (Net)	1,049.89
i. Other Non-Current Assets	553.22
Total Non-Current Assets	7,754.33
2. Current Assets	
a. Inventories	24,221.20
b. Financial Assets	
i) Investments	110.83
ii) Trade Receivables	446.68
iii) Cash and Cash Equivalents	200.77
iv) Bank balance other than above	30.75
iv) Loans	22.96
v) Others	88.13
c. Current Tax Assets (Net)	36.36
d. Other Current Assets	681.25
Total Current Assets	25,838.92
Total Assets	33,593.26
B. EQUITY AND LIABILITIES	
1. Equity	
a. Equity Share Capital	810.00
b. Other Equity	15,098.37
c. Non -Controlling interests	4.47
Total Equity	15,912.84
2. Non-Current Liabilities	
a. Financial Liabilities	
i) Borrowings	2,771.21
ii) Trade Payable	65.67
iii) Other Financial Liabilities	106.21
b. Provisions	69.62
c. Deferred Tax Liabilities (Net)	-
c. Other Non-Current Liabilities	509.79
Total Non-Current Liabilities	3,522.50
3. Current Liabilities	
a. Financial Liabilities	
i) Borrowings	11,700.04
ii) Trade Payable	818.91
iii) Other Financial Liabilities	1,116.97
b. Other Current Liabilities	213.33
c. Provisions	22.08
d. Current Tax Liabilities (Net)	286.60
Total Current Liabilities	14,157.92
Total Equity and Liabilities	33,593.26

SIGNED FOR IDENTIFICATION
BY

NAYAN PARIKH & CO
MUMBAI

For LANCOR HOLDINGS LIMITED

R. V. Shekar

R.V. SHEKAR
 Director

Notes:

- 1 The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on December 2, 2017.
- 2 Results for the quarter and half year ended September 30, 2017 are in compliance with the Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter ended September 30, 2016 have been restated to comply with Ind AS.
- 3 The Statutory auditors have carried out the limited review for the current quarter only. The results and other financial information for the half year ended September 30, 2016 have not been subject to the limited review or audit. However, the management has exercised the due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 4 Reconciliation of net profit as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter ended September 30, 2016

Reconciliation statement of Consolidated financial results as on September 30, 2016

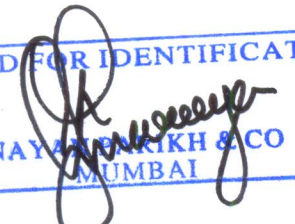
S.No	Particulars	(Unaudited)
		Quarter ended 30.09.2016
1	Net Profit/(loss) for the period under previous Indian GAAP	721.65
2	Benefit/charge:	
	i Fair valuation of Investment	2.46
	ii Discounting of security deposit	
	a) Adjustments on leasing income	0.45
	b) Finance element	-0.50
	iii Adjustment on account of Business Combinations	-134.89
	iv Expected credit loss on trade receivables	-8.64
	v Finance income on fair valuation of loan to employees	2.28
	vi Tax impact of Deferred tax adjustments	1.51
3	Net Profit/(loss) for the period under Ind AS	584.33
4	Reclassification of actuarial gains/ (losses), arising in respect of employee benefits to the other comprehensive income (net of tax)	-1.41
5	Total Comprehensive Income as per Ind AS before Non controlling Interest	582.92
	Non Controlling Interest	0.06
6	Total Comprehensive Income as per Ind AS after Non controlling Interest	582.98

- 5 As permitted by the paragraph 4 of the Indian Accounting Standard (Ind AS 108), 'operating segment', if a single financial report contains both consolidated financial statements and separate financial statements of the holding company, segment information need to be presented only on the basis of the consolidated financial statements. Therefore, relevant disclosures are made in the consolidated quarterly result.
- 6 In connection with the dispute of the commercial property "Menon Eternity", the division bench of the Madras High Court on 29th November, 2017 had ordered for mediation between the parties and to report the outcome on 14th December, 2017 and the same is under way.
- 7 The slowdown in property development activity on plot of land at Sriperumbudur and Guduvanchery, and also drop in demand is considered as part of operating cycle in the real estate sector. Accordingly the borrowing cost incurred during such period on entire project is capitalized. The management is of the opinion that, having considered various factors relating to development including preparatory work carried out for intended development and market value of property, net realisable value in case of projects undertaken for development would be higher than its book value. The auditors relied upon management's opinion.
- 8 Income from operations include other operating income as follows.

Particulars	Quarter ended 30.09.17	Quarter ended 30.09.16
	(Unaudited)	(Unaudited)
Other operating income	-	2,078.24

The Company's business activity falls within a single segment, i.e. real estate and allied activities which is considered as the only reportable segment. The financial The key Standalone financial results of the Company are as follows.

Particulars	Quarter Ended		Half Year Ended		
	30.09.2017	30.06.2017	30.09.2016	30.09.2016	
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	
Total income from operations	1343.92	1764.09	3202.03	3108.01	5447.96
Profit/(loss) before tax	(49.33)	102.10	706.40	52.77	1,787.82
Net profit/(loss) after tax	26.29	51.02	585.13	77.31	1,319.60
Other Comprehensive Income	(1.49)	(0.79)	(3.01)	(2.28)	0.30
Total Comprehensive Income	24.81	50.23	582.12	75.04	1319.90

SIGNED FOR IDENTIFICATION BY

NAYAN KULKARNI & CO
MUMBAI

For LANCOR HOLDINGS LIMITED

R. V. SHEKAR
 Director

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

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

Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Half Year ended on September 30, 2017 of Lancor Holdings Limited pursuant to the Regulation 33 of Securities and Exchange Board of India (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 half year ended on September 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing no. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the quarter and half year ended on September 30, 2016 which have been presented in the Statement solely based on the financial information compiled by the Management.



5. The comparative financial information of the Company for the quarter and half year ended September 30, 2016 and for the quarter ended June 30, 2017 prepared in accordance with Indian Accounting Standards ('Ind AS') included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated November 12, 2016 and September 11, 2017 respectively expressed an unmodified conclusion.

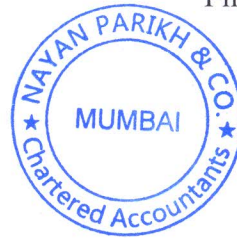
6. Emphasis of Matter

We draw your attention to

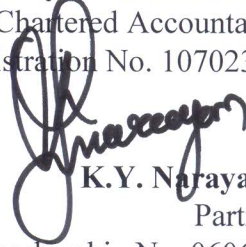
- a) Note no.7 to the unaudited standalone financial results relating to circumstances which have been considered for determining the period for capitalization of borrowing cost.
- b) Note no.6 regarding pending litigation relating to one of the commercial property accounted as investment property having carrying value of Rs.35,11,66,360.

Our opinion is not qualified in respect of this matter.

Mumbai
Dated: December 02, 2017

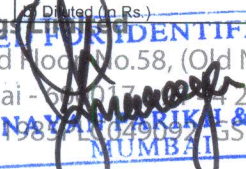


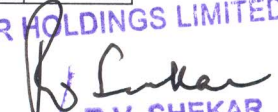
For Nayan Parikh & Co.
Chartered Accountants
Firm Registration No. 107023W


K.Y. Narayana
Partner
Membership No. 060639

LANCOR HOLDINGS LIMITED						
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER 2017						
					(RS. IN LAKHS)	
PART - 1						
SR. NO.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1	Income from operations					
	a) Income from operations	1287.75	1756.45	3169.94	3044.20	5393.65
	b) Other income	56.17	7.64	32.10	63.81	54.32
	Total income from operations (Net)	1343.92	1764.09	3202.03	3108.01	5447.96
2	Expenses					
	a) Land and land related expenses	13.71	7.04	0.00	20.75	475.14
	b) Cost of materials & construction expenses	372.95	302.10	371.70	675.05	583.35
	c) Changes in inventory of finished goods, work-in-progress, and stock-in-trade	210.34	412.01	1241.32	622.35	848.21
	c) Employee benefits expense	110.59	101.17	65.99	211.76	180.37
	d) Depreciation and amortization expense	49.63	49.51	51.98	99.14	106.47
	e) Finance cost	459.80	501.83	535.27	961.63	1111.50
	f) Other expenses	176.23	288.33	229.38	464.55	355.11
	Total Expenses	1393.25	1661.99	2495.64	3055.23	3660.15
3	Profit before exceptional items and tax (1-2)	-49.33	102.10	706.40	52.77	1787.82
4	Exceptional items (net)	0.00	0.00	0.00	0.00	0.00
5	Profit / (loss) before tax (3+4)	-49.33	102.10	706.40	52.77	1787.82
6	Tax expense	0.00				
	(a) Current tax	0.00	43.30	209.98	43.30	416.70
	(b) Deferred tax	-75.62	7.79	-88.72	-67.84	51.51
7	Profit for the period (5-6)	26.29	51.02	585.13	77.31	1319.60
8	Other Comprehensive Income (net of tax)	0.00	0.00	0.00	0.00	0.00
	Items that will not be classified to profit or loss	-1.49	-0.79	-3.01	-2.28	0.30
		0.00	0.00			
9	Total comprehensive income after tax (7+8)	24.81	50.23	582.12	75.04	1319.90
10	Paid up equity share capital (face value Rs.2 each)	0	0	0		
		810	810	810	810	810
		0	0	0	0	0
11	Earnings Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :					
	a) Basic (in Rs.)	0.06	0.13	1.44	0.19	3.26
	(in Rupee)	0.06	0.13	1.44	0.19	3.26

Lancor Holdings Limited
 VTN Square 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,
 T. Nagar, Chennai - 600017 | 28345880-83 | www.lancor.in
 CIN:- L65921TN19837 L659219837 GSTIN:- 33AAACD2547C1ZA

SIGNATURE IDENTIFICATION
 BY 
NAYANIKKI & CO
 CHENNAI
 MUMBAI

For LANCOR HOLDINGS LIMITED

R.V. SHEKAR
 Director

LANCOR HOLDINGS LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2017

Particulars	As at September 30, 2017
A. ASSETS	
1. Non-Current Assets	
a. Property, Plant and Equipment	226.06
b. Capital Work In Progress	411.60
c. Investment Property	3921.65
d. Other Intangible Assets	0.20
e. Financial Assets	
i) Investments	278.05
ii) Loans	11.00
iii) Others	530.00
f. Deferred Tax Assets (Net)	1036.12
g. Other Non-Current Assets	549.73
Total Non-Current Assets	6964.42
2. Current Assets	
a. Inventories	24221.20
b. Financial Assets	
i) Trade Receivables	399.00
ii) Cash and Cash Equivalents	185.81
iii) Bank balance other than above	30.72
iv) Loans	92.85
v) Others	86.82
c. Current Tax Assets (Net)	36.28
d. Other Current Assets	641.77
Total Current Assets	25694.44
Total Assets	32658.86
B. EQUITY AND LIABILITIES	
1. Equity	
a. Equity Share Capital	810.00
b. Other Equity	14431.29
Total Equity	15241.29
2. Non-Current Liabilities	
a. Financial Liabilities	
i) Borrowings	2771.21
ii) Trade Payable	65.67
iii) Other Financial Liabilities	106.21
b. Provisions	62.72
c. Other Non-Current Liabilities	4.00
Total Non-Current Liabilities	3009.81
3. Current Liabilities	
a. Financial Liabilities	
i) Borrowings	11667.59
ii) Trade Payable	756.28
iii) Other Financial Liabilities	1033.33
b. Other Current Liabilities	273.56
c. Provisions	17.42
d. Current Tax Liabilities (Net)	659.59
Total Current Liabilities	14407.76
Total Equity and Liabilities	32658.86

SIGNED FOR IDENTIFICATION

NAYAN MURKHE & CO
MUMBAI

For LANCOR HOLDINGS LIMITED

R. V. Shekar
R.V. SHEKAR
Director

Notes:

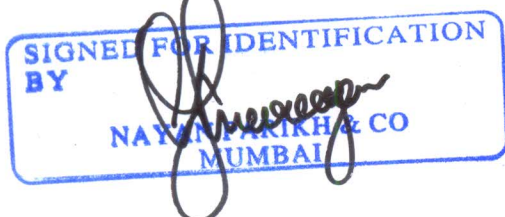
- 1 The above results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on December 2, 2017.
- 2 Results for the quarter and half year ended September 30, 2017 are in compliance with the Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter ended June 30, 2016 and September 30, 2016 have been restated to comply with Ind As.
- 3 The Statutory auditors have carried out the limited review for the current quarter only. The results and other financial information for the quarter ended September 30, 2016 have not been subject to the limited review or audit. However, the management has exercised the due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 4 Reconciliation of net profit as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter ended September 30, 2016

Reconciliation statement for Standalone financial results as on September 30, 2016		
S.No	Particulars	Quarter ended 30.9.16
1	Net Profit/(loss) for the period under previous Indian GAAP	531.61
2	Benefit/Charge:	-
	i Adjustment on account of Business Combinations	40.89
	ii Finance income on fair valuation of loan to related parties and employees	10.66
	iii Fair valuation of Investment	2.46
	iv Discounting of security deposit	
	a) Adjustments on leasing income	0.45
	b) Finance element	-0.50
	vi Adjustment on account of Deferred tax	-0.45
3	Net Profit/(loss) for the period under Ind AS	585.13
4	Reclassification of actuarial gains/ (losses), arising in respect of employee benefits to the other comprehensive income (net of tax)	-3.01
5	Total Comprehensive Income as per Ind AS	582.12

- 5 As permitted by the paragraph 4 of the Indian Accounting Standard (Ind AS 108), 'operating segment', if a single financial report contains both consolidated financial statements and separate financial statements of the holding company, segment information need to be presented only on the basis of the consolidated financial statements. Therefore, relevant disclosures are made in the consolidated quarterly result.
- 6 In connection with the dispute of the commercial property "Menon Eternity", the division bench of the Madras High Court on 29th November, 2017 had ordered for mediation between the parties and to report the outcome on 14th December, 2017 and the same is under way.
- 7 The slowdown in property development activity on plot of land at Sriperumbudur and Guduvanchery, and also drop in demand is considered as part of operating cycle in the real estate sector. Accordingly the borrowing cost incurred during such period on entire project is capitalized. The management is of the opinion that, having considered various factors relating to development including preparatory work carried out for intended development and market value of property, net realisable value in case of projects undertaken for development would be higher than its book value. The auditors relied upon management's opinion.
- 8 Income from operations include other operating income as follows.

Particulars	Half Year Ended	
	30.09.2017	30.09.2016
	Un-Audited	Un-Audited
Other operating income	0	2078.24

9 Figures of the previous year have been re-classified/re-grouped/re-arranged wherever



For LANCOR HOLDINGS LIMITED

R.V. Shekar
R.V. SHEKAR
Director

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