

LOK HOUSING AND CONSTRUCTIONS LTD.



LHCL/CSEC/ 7 /2016

April 27, 2016.

Corporate Relationship Department
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai 400 001.

Ref.: Scrip Code No. : 500256.

Dear Sir,

**Sub : Unaudited Financial Results for the Quarter ended 31st December, 2015
as per Regulation 33 and other applicable Regulation(s) of SEBI((Listing
Obligations And Disclosure Requirements) Regulations, 2015.**


Pursuant to Regulation 33 and other applicable Regulation(s) of SEBI((Listing Obligations And Disclosure Requirements) Regulations, 2015, we are enclosing herewith, the Unaudited Financial Results of the Company for the Quarter ended 31st December, 2015 along-with Limited Review Report by the Auditors.

The Board Meeting was held on 12th February, 2016 to approve the aforesaid quarterly Results, however due to unavoidable circumstances, quarterly Results were not approved in the Board Meeting and the Meeting was adjourned. The Outcome of the Meeting was given on 13th February, 2016 with BSE Ltd. Thereafter the Board Meeting was held on 15th February, 2016, where the aforesaid Results were approved by the Board.

You are requested to take the said quarterly Results on record and acknowledge.

Thanking you,

Yours faithfully,
For Lok Housing And Constructions Ltd.


(Vijay B. Sharma)
Company Secretary

Encl. : As above.

BHUPENDRA SHROFF & CO.

CHARTERED ACCOUNTANTS

B. N. SHROFF

B.Com., L.L.B., F.C.A., D.M.A., A.C.S.

M. D. DUMASIA

B.Com., F.C.A.

OFFICE:

402, AUTO COMMERCE HOUSE,

KENNEDY BRIDGE,
NEAR NANA CHOWK,
MUMBAI - 400 007.

TEL: O : 2386 85 70

: 2385 57 62

**REVIEW REPORT TO THE BOARD OF DIRECTORS OF LOK HOUSING
AND CONSTRUCTIONS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Lok Housing And Constructions Limited for the period 1st October, 2015 to 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bhupendra Shroff & Co.
Chartered Accountants
Firm No. 101458W

B. N. Shroff



B. N. Shroff
Partner
Membership No. 5039.

Place : Mumbai
Date : 15th February, 2016.

LOK HOUSING AND CONSTRUCTIONS LTD.



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

		QUARTER ENDED			NINE MONTHS ENDED		(Rs. in Lakhs)
	Particulars	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	YEAR ENDED
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31/03/2015
		1	2	3	4	5	6
1	Income from operations						
	(a) Gross sales/ income from operations	250.66	1.59	89.63	1,392.83	729.32	1,787.96
	Less : Stock Reserve	-	-	-	(1,140.00)	-	-
	Net sales/ income from operations	250.66	1.59	89.63	252.83	729.32	1,787.96
	(b) Other operating income	3.27	-	-	3.27	-	95.10
	Total income from operations (net)	253.93	1.59	89.63	256.10	729.32	1,883.06
2	Expenses						
	(a) Cost of Sales	69.84	2.68	46.29	74.25	179.79	277.59
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.31	1.59	2.52	3.51	(1.50)	4.71
	(c) Employee benefits expenses	117.21	114.86	140.82	343.43	326.96	504.38
	(d) Administration and marketing expense	74.20	108.25	94.01	396.76	414.10	1,201.63
	(e) Depreciation and amortisation expense	2.83	2.83	2.81	8.42	8.36	17.02
	(f) Other expenses	5.13	10.34	0.35	15.87	1.76	23.33
	Total expenses	270.52	240.55	286.80	842.24	929.47	2,028.66
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(16.59)	(238.96)	(197.17)	(586.14)	(200.15)	(145.60)
4	Other income	185.11	187.15	188.74	562.25	514.09	702.56
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	168.52	(51.81)	(8.43)	(23.89)	313.94	556.96
6	Finance costs	214.76	204.66	300.49	629.01	654.87	904.50
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(46.24)	(256.47)	(308.92)	(652.90)	(340.93)	(347.54)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(46.24)	(256.47)	(308.92)	(652.90)	(340.93)	(347.54)
10	Tax expense						
	(a) Current tax	-	-	-	-	2.60	-
	(b) Deferred tax	-	-	-	-	-	(113.00)
	(c) Excess provision for tax of earlier years	-	-	-	-	-	0.47
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(46.24)	(256.47)	(308.92)	(652.90)	(343.53)	(235.01)
12	Extra ordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period(11-12)	(46.24)	(256.47)	(308.92)	(652.90)	(343.53)	(235.01)
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(46.24)	(256.47)	(308.92)	(652.90)	(343.53)	(235.01)
17	Paid-up equity share capital (Face Value Rs.10/- each)	4,674.93	4,674.93	4,674.93	4,674.93	4,674.93	4,674.93
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	14,136.66
19	Earning Per Share (EPS)(before and after extraordinary items) (not annualised)						
	(a) Basic (Rs.)	(0.099)	(0.549)	(0.661)	(1.397)	(0.735)	(0.503)
	(b) Diluted (Rs.)	(0.099)	(0.549)	(0.661)	(1.397)	(0.735)	(0.503)

For BHUPENDRA SHROFF & CO.,
Chartered Accountants

B. N. SHROFF
(Partner)

PLACE : MUMBAI

DATE : 15th February, 2016

Regd. Office : 4, Lok Bhavan, Ground Floor, Lok Bharati Complex, Marol Maroshi Road, Marol, Andheri (E), Mumbai - 400 059.
Tel. : 4049 4949 Fax : 2925 5207 • CIN No. : L76210MH1985PLC037143

For LOK HOUSING AND CONSTRUCTIONS LTD.

DARSHAN L. GANDHI
(Chairman & Managing Director)
DIN No. : 00278068

LOK HOUSING AND CONSTRUCTIONS LTD.



NOTES :

1. The above Financial Results are directly reviewed and adopted at the meeting of the Board of Directors held on 15th February, 2016. The Company do not have duly constituted Audit Committee. Due to the resignation of One director on 24th November, 2014, the Company does not have a properly constituted board as required under section 149 of the Companies Act, 2013.
2. The Company had entered into 3(three) separate documents for introduction of 276,000 sq. ft. of FSI into a Joint Venture – Lok Nagari Developers, in respect of its property at Ambarnath. The aggregate introduction value of these three documents is Rs. 58.80 crores. The Company had already accounted Rs. 47.40 crores during FY 2011-12 and FY 2012-13. The consideration of Rs. 11.40 crores had not been accounted earlier because of a legal dispute and the same being not paid for by the Joint Venture partner. As legally advised, during the 1st quarter April to June 2015 under review the Company had recognized the balance amount Rs. 11.40 crores due from the joint venture, however it has also made provision for stock reserve for entire amount of Rs. 11.40 crores because of the impending dispute.
3. The Company has only one reportable segment - the Real Estate and Construction Related business as defined in AS 17, therefore segmentwise information is not provided.
4. The Quarterly Results for the quarter ended 31.12.2015 have undergone Limited Review by the Auditors.
5. The figures of the previous year have been regrouped wherever necessary.
6. Deferred tax provision will be made at the year end.

For BHUPENDRA SHROFF & CO.,
Chartered Accountants

B. N. Shroff

B. N. SHROFF
(Partner)
PLACE : MUMBAI
DATE : 15th February, 2016



For LOK HOUSING AND CONSTRUCTIONS LTD.

Darshan L. Gandhi

DARSHAN L. GANDHI
(Chairman & Managing Director)
DIN No. : 00278068