

Date: 11th November, 2020

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 November, 2020, we wish to inform you that the meeting of the Board of Directors held today i.e. 11th November, 2020, considered the following matters

i. Approval of the Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020

The Board inter – alia, considered and approved the Unaudited Financial Results both Standalone and Consolidated for the quarter and half year ended 30th September, 2020. 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 half year ended 30th September, 2020 as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

ii. Discussion On Dividend Payment.

Considering the pandemic situation continuing, the Board has decided not to declare dividend for the financial year 2019-20.

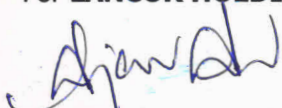
The meeting of the Board of Directors of the Company commenced at 11.00 AM and concluded at 6.45 P.M.

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**



B.SANJEEV ANAND
COMPANY SECRETARY & COMPLIANCE OFFICER



Lancor Holdings Limited

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road, T. Nagar, Chennai - 600 017.

Ph: +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

Independent Auditor's Review Report on unaudited standalone financial results for the quarter and half year ended on September 30, 2020 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
Chennai

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 September 30, 2020, 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' 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 financial statement is 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.
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. 3,194.79 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 opinion 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
Date: 2020.11.11 17:33:54 +05'30'

K.Y. Narayana

Partner

Membership No. 060639

UDIN: 20060639AAAAJE6074

Place: Chennai

Dated this November 11, 2020

LANCOR HOLDINGS LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

							(RS. IN LAKHS)
S. No	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Income from operations						
	a) Income from operations	609.41	340.58	1,023.24	949.99	2,287.90	5,837.97
	b) Other income	27.59	35.78	20.62	63.37	213.90	323.27
	Total income from operations (Net)	637.00	376.36	1,043.86	1,013.36	2,501.80	6,161.24
2	Expenses						
	a) Land and land related expenses	-	-	-	-	4,093.07	4,103.07
	b) Cost of materials & construction expenses	112.64	128.15	902.41	240.79	1,553.98	3,187.69
	c) Changes in inventory of finished goods and work in progress	(161.64)	(415.70)	(691.78)	(577.34)	(4,964.87)	(5,097.67)
	d) Employee benefits expense	98.29	113.62	193.60	211.91	352.07	697.45
	e) Finance Cost	695.07	676.63	700.69	1,371.70	1,306.69	2,720.57
	f) Depreciation and amortization expense	29.18	28.77	32.30	57.95	64.13	128.82
	g) Other expenses	261.06	88.18	263.65	349.24	501.53	1,074.50
	Total Expenses	1,034.59	619.65	1,400.87	1,654.24	2,906.60	6,814.43
3	Profit / (loss) before exceptional items and tax (1-2)	(397.59)	(243.29)	(357.01)	(640.88)	(404.80)	(653.19)
4	Exceptional Items (net)	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(397.59)	(243.29)	(357.01)	(640.88)	(404.80)	(653.19)
6	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Current tax (earlier year's)	(20.31)	-	-	(20.31)	8.41	8.60
	(c) Deferred tax	(107.42)	(55.35)	(72.94)	(162.77)	(76.97)	(103.17)
7	Profit / (loss) for the period (5-6)	(269.86)	(187.94)	(284.07)	(457.80)	(336.24)	(558.63)
8	Other Comprehensive Income / (loss) (net of tax)						
	Items that will not be reclassified to profit or loss	(1.09)	(1.09)	0.11	(2.18)	0.23	(4.37)
9	Total comprehensive income / (loss) after tax (7+8)	(270.96)	(189.03)	(283.96)	(459.99)	(336.01)	(562.99)
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	-	-	-	-	-	14,506.92
12	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :						
	a) Basic (in Rs.)	(0.67)	(0.47)	(0.70)	(1.14)	(0.83)	(1.39)
	b) Diluted (in Rs.)	(0.67)	(0.47)	(0.70)	(1.14)	(0.83)	(1.39)

Lancor Holdings Limited

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road, T. Nagar, Chennai - 600 017.

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CIN:- L65921TN1985PLC049092 | GSTIN:- 33AAACD2547C1ZA

LANCOR HOLDINGS LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2020 RE - READY

Particulars	(RS. IN LAKHS)	
	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
ASSETS		
1 Non-Current Assets		
a. Property, Plant and Equipment	564.09	572.56
b. Right Of Use Asset	4.58	8.01
c. Capital Work In Progress	340.04	326.91
d. Investment Property	3,303.45	3,347.93
e. Other Intangible Assets	0.28	0.31
f. Financial Assets	-	-
i) Investments	330.95	286.82
ii) Other financial assets	108.62	108.62
g. Deferred Tax Assets (Net)	1,192.34	1,028.73
h. Non Current Tax Assets	30.45	27.23
i. Other Non-Current Assets	877.01	641.38
Total Non-Current Assets	6,751.81	6,348.49
2 Current Assets		
a. Inventories	28,457.09	28,032.72
b. Financial Assets		
i) Trade Receivables	335.63	334.67
ii) Cash and Cash Equivalents	242.86	519.41
iii) Bank balance other than above	2.57	2.57
iv) Other financial assets	345.36	367.42
c. Current Tax Assets (Net)	27.53	33.16
d. Other Current Assets	579.11	868.17
Total Current Assets	29,990.14	30,158.12
Total Assets	36,741.95	36,506.61
1 EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	810.00	810.00
b. Other Equity	14,046.94	14,506.92
Total Equity	14,856.94	15,316.92
2 Non-Current Liabilities		
a. Financial Liabilities		
i) Borrowings	6,294.53	10,312.04
ii) Trade Payable		
Total outstanding dues of Micro enterprises and Small enterprises	-	-
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	119.62	195.52
b. Provisions	93.05	84.34
	6,507.21	10,591.90
3 Current Liabilities		
a. Financial Liabilities		
i) Borrowings	4,459.04	4,205.11
ii) Trade Payable		
Total outstanding dues of Micro enterprises and Small enterprises	0.86	2.11
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	638.55	547.50
iii) Other Financial Liabilities	10,040.97	5,621.78
b. Other Current Liabilities	233.59	216.50
c. Provisions	4.79	4.79
d. Current Tax Liabilities (Net)	-	-
Total Current Liabilities	15,377.80	10,597.78
Total Equity and Liabilities	36,741.95	36,506.61

Note :- Figures of the previous year have been regrouped wherever necessary.

for and on behalf of the Board of Directors
Digitally signed by

Shekar R V
Date: 2020.11.11
17:19:43 +05'30'

Place: Chennai

Date: November 11, 2020

R V Shekar
Director
DIN:00259129

Lancor Holdings Limited

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road, T. Nagar, Chennai - 600 017.

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CIN:- L65921TN1985PLC049092 | GSTIN:- 33AAACD2547C1ZA

Standalone Statement of Cash Flows As at September 30, 2020
(Rupees in Lakhs)

Particulars	As at	
	September 30, 2020	March 31, 2020
Cash flow from operating activities		
Net profit before tax	(640.88)	(653.19)
Adjustment for Non Cash Items		
Interest income on fair valuation of loan to related parties & employees	(8.42)	(12.24)
Provision for (Gain)/loss on fair valuation of investment	(40.49)	(11.66)
Employee benefit expense on account of fair valuation	-	0.14
Expected credit loss for Trade Receivables	16.60	5.14
Impairment / Provision for Inventory	140.68	-
Depreciation and amortisation	57.95	128.82
Interest income	(4.16)	(30.04)
Finance cost	171.22	241.79
Provision for gratuity/ bonus	5.69	14.63
PPE written off/Advances written off/Trade payables written back	0.26	(48.18)
Share of (profit)/loss from investment in partnership firm	(6.69)	(8.37)
Operating profit before working capital changes	(308.24)	-373.15
Changes in assets and liabilities		
(Increase)/ decrease in inventories	660.06	(2,618.89)
(Increase)/ decrease in trade and other receivables	(17.67)	(27.07)
(Increase)/ decrease in other financial assets	36.55	2,523.37
(Increase)/ decrease in other assets	53.43	(30.01)
Increase/(decrease) in provisions and employee benefits	-	2.57
Increase/(decrease) in other financial liabilities	(91.68)	58.27
Increase/(decrease) in other current Liabilities	17.10	(469.42)
Increase/(decrease) in trade payables	13.90	(78.64)
Cash generated from operations	363.45	(1,012.96)
Less: Income Taxes Paid (net of refunds)	(3.22)	(75.59)
Net cash flows from operating activities	360.23	(1,088.56)
Cash flow from investing activities		
Payment for acquisition of PPE /capital work in progress/ intangible assets	(14.66)	(133.13)
Payments for Purchase of Investments	(3.16)	(5.00)
Finance income	4.16	30.04
Net cash flows from investing activities	(13.67)	(108.09)
Cash flow from financing activities		
Proceeds from non current borrowings	678.10	6,070.54
Repayment of non current borrowings	(372.55)	(1,915.44)
Increase/(Decrease) in current borrowings	253.93	(940.54)
Payment towards lease liability	(3.98)	(7.96)
Finance charges paid	(1,178.60)	(2,435.15)
Dividends paid on equity shares	-	(80.43)
Tax on equity dividend paid	-	(16.81)
Net cash flows from financing activities	(623.10)	674.20
Net increase / (decrease) in cash and cash equivalents	(276.55)	(522.45)
Cash and cash equivalents at the beginning of the year	519.41	1,041.85
Cash and cash equivalents at the end of the year	242.86	519.41
Components of Cash and Cash Equivalent		
Balances with banks under various accounts	236.77	519.37
Cash on hand	6.09	0.03
Cash and cash equivalents reported in balance sheet	242.86	519.41
Cash and cash equivalents reported in cash flow statement	242.86	519.41

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

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2020.
- 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 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 slowdown in property development activity on some part of plot of land at Sriperumbudur & 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 realizable value in case of projects undertaken for development would be higher than its book value. The auditors relied upon management's opinion.
- 6 The Company is monitoring the impact of Covid pandemic on its liquidity, sales and its ability to construct and deliver the projects in the face of shortage of materials and work force. The revenue for the period under review has decreased due to the reduced level of activity in present situation. The company has used prudence and conservative accounting principles in arriving at judgements and estimates of the current and future conditions. On the foregoing principles the company expects that the carrying amount of the property, plant and equipments , investment properties , Inventories, receivables , other current assets and deferred tax assets are recoverable and the operations of the company will not be impaired.
- 7 The Company has approached the Banks and Financial institutions with a request to restructure its loans and credit facilities as per the guidelines issued for the purpose. The Company's request for restructure of its loans and credit facilities embraced outstanding interest and principal amount with a repayment holiday of two years. The Company's proposal is under active consideration of the Banks and Financial Institutions and their views are expected to be communicated to the company very soon. As on 30th September 2020 a sum of Rs.755.18 lakhs being instalments falling between April 2020 and September 2020 will also form part of the restructuring proposal. The classification of borrowing obligation into current and non-current liability is based on the existing terms.
- 8 Figures of the previous periods have been regrouped wherever necessary

Place:- Chennai

Date:- November 11, 2020

SIGNED FOR IDENTIFICATION

BY

Koppula Yagna Narayana
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Date: 2020.11.11 17:31:55 +05'30'

NAYAN PARIKH & CO
MUMBAI

for and on behalf of the Board of Directors

Shekar R V
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Date: 2020.11.11
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R V Shekar

Director

DIN:00259129

Lancor Holdings Limited

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(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 half year ended on September 30, 2020 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
Chennai

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 as "the Group") for the quarter and half year ended September 30, 2020 ("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 Standards 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 standalone financial results of the following entities:

S. No.	Name of the Entities
	Subsidiaries
1	Lancor Maintenance & Services Limited
2	Lancor Egatoor Developments Limited*
3	Lancor South Chennai Developments Limited*
4	Central Park West Venture (Partnership firm)

*The Lancor Egatoor Developments Limited and Lancor South Chennai Developments Limited have filed an application for strike off of the name of the Companies from the records of the Register of the Company, Chennai on November 9, 2019 and November 20, 2019 respectively and the statement of accounts for the said Companies were drawn as on October 31, 2019. The accounts of the said subsidiaries have been consolidated with the Holding Company as per the statement of accounts.

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 assets of Rs. 1584.94 lakhs as at September 30, 2020, total revenue of Rs. 26.05 lakhs and Rs. 47.99 lakhs, total net profit/ (loss) after tax of Rs. 6.21 lakhs and Rs. 7.98 lakhs and total comprehensive income/ (loss) of Rs. 6.21 lakhs and Rs. 7.98 lakhs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 respectively and cash flows(net) of 12.88 lakhs for the period from April 1, 2020 to September 30, 2020, 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. 3,194.79 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 opinion 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
Date: 2020.11.11 17:34:28 +05'30'

K.Y. Narayana

Partner

Membership No. 060639

UDIN No: 20060639AAAAJF4639

Place: Chennai

Dated this November 11, 2020

LANCOR HOLDINGS LIMITED							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020							
						(RS. IN LAKHS)	
S. No	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2020 Un Audited	30.06.2020 Un Audited	30.09.2019 Un Audited	30.09.2020 Un Audited	30.09.2019 Un Audited	31.03.2020 Audited
1	Income from operations						
	a) Income from operations	634.56	361.28	1,001.01	995.84	2,254.94	5,826.30
	b) Other income	20.61	29.80	13.74	50.41	208.22	307.65
	Total income from operations (Net)	655.17	391.08	1,014.75	1,046.25	2,463.16	6,133.95
2	Expenses						
	a) Land and land related expenses	-	-	-	-	4,093.07	4,103.07
	b) Cost of materials & construction expenses	112.64	128.15	905.55	240.79	1,557.11	3,187.69
	c) Changes in inventory of finished goods and work-in-progress	(161.64)	(415.70)	(759.18)	(577.34)	(5,074.69)	(5,244.74)
	d) Employee benefits expense	98.29	113.62	193.60	211.91	352.07	697.45
	e) Finance Cost	695.07	676.63	700.69	1,371.70	1,306.69	2,720.58
	f) Depreciation and amortization expense	35.56	36.42	40.58	71.98	80.68	161.65
	g) Other expenses	267.68	94.50	293.45	362.18	556.84	1,174.51
	Total Expenses	1,047.60	633.62	1,374.69	1,681.22	2,871.77	6,800.22
3	Profit / (loss) before exceptional items and tax (1-2)	(392.43)	(242.54)	(359.94)	(634.97)	(408.61)	(666.27)
4	Exceptional Items (net)	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(392.43)	(242.54)	(359.94)	(634.97)	(408.61)	(666.27)
6	Tax expense						
	(a) Current tax	-	-	0.53	-	1.70	-
	(b) Current tax (earlier year's)	(19.77)	-	-	(19.77)	8.41	8.60
	(c) Deferred tax	(105.50)	(53.37)	(73.46)	(158.87)	(76.16)	(98.52)
7	Profit / (loss) for the period (5-6)	(267.16)	(189.17)	(287.01)	(456.33)	(342.56)	(576.36)
8	Non Controlling Interest	0.01	(0.01)	-	0.00	0.03	(0.02)
9	Profit / (Loss) After Tax And Non Controlling Interest	(267.17)	(189.16)	(287.01)	(456.33)	(342.59)	(576.34)
10	Other Comprehensive Income / (loss) (net of tax)						
	Items that will not be reclassified to profit or loss	(1.09)	(1.09)	(342.69)	(2.18)	(342.58)	(4.37)
	a) Attributable to owners of the parent	(1.09)	(1.09)	(342.72)	(2.18)	(342.61)	(4.37)
	b) Attributable to Non Controlling Interest	-	-	0.03	-	0.03	-
11	Total comprehensive income / (loss) after tax (7+10)	(268.25)	(190.26)	(286.89)	(458.51)	(342.35)	(580.72)
	a) Attributable to owners of the parent (9+10a)	(268.26)	(190.25)	(286.88)	(458.51)	(342.38)	(580.71)
	b) Attributable to Non Controlling Interest (8+10b)	0.01	(0.01)	-	0.00	0.03	(0.02)
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	-	-	-	-	-	15,138.00
12	Earnings / (loss) Per Share (EPS) (Face Value of Rs.2/- each) (not annualized for quarters) :						
	a) Basic (in Rs.)	(0.66)	(0.47)	(0.71)	(1.13)	(0.85)	(1.43)
	b) Diluted (in Rs.)	(0.66)	(0.47)	(0.71)	(1.13)	(0.85)	(1.43)

LANCOR HOLDINGS LIMITED			
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2020			
Particulars	(RS. IN LAKHS)		
	As at September 30, 2020	As at March 31, 2020	
	Unaudited	Audited	
ASSETS			
1 Non-Current Assets			
a. Property, Plant and Equipment	1,430.31	1,453.40	
b. Right of use asset	4.58	8.01	
c. Capital Work In Progress	388.02	374.09	
d. Investment Property	3,304.14	3,347.93	
e. Other Intangible Assets	0.67	0.81	
f. Financial Assets	-	-	
i) Investments	84.73	44.24	
ii) Other financial assets	131.99	131.99	
g. Deferred Tax Assets (Net)	1,170.70	1,010.99	
h. Non Current Tax Assets	36.78	42.48	
i. Other Non-Current Assets	877.01	641.38	
Total Non-Current Assets	7,428.92	7,055.31	
2 Current Assets			
a. Inventories	28,955.13	28,530.75	
b. Financial Assets			
i) Investments	9.67	9.67	
ii) Trade Receivables	357.70	359.92	
iii) Cash and Cash Equivalents	270.41	534.08	
iv) Bank balance other than above	2.60	2.60	
v) Other financial assets	165.83	209.68	
c. Current Tax Assets (Net)	27.53	33.16	
d. Other Current Assets	645.04	933.13	
Total Current Assets	30,433.91	30,612.99	
Total Assets	37,862.83	37,668.30	
1 EQUITY AND LIABILITIES			
Equity			
a. Equity Share Capital	810.00	810.00	
b. Other Equity	14,680.07	15,138.08	
	15,490.07	15,948.08	
Non controlling interest	0.82	4.48	
Total Equity	15,490.88	15,952.56	
2 Non-Current Liabilities			
a. Financial Liabilities			
i) Borrowings	6,294.53	10,312.04	
ii) Trade Payable	119.62	195.52	
b. Provisions	93.05	84.34	
c. Other non current liabilities	321.48	352.89	
	6,828.69	10,944.79	
3 Current Liabilities			
a. Financial Liabilities			
i) Borrowings	4,459.04	4,205.11	
ii) Trade Payable	690.55	603.24	
iii) Other Financial Liabilities	10,068.73	5,649.54	
b. Other Current Liabilities	318.59	307.25	
c. Provisions	5.80	5.80	
d. Current Tax Liabilities (Net)	0.53	-	
Total Current Liabilities	15,543.25	10,770.95	
Total Equity and Liabilities	37,862.83	37,668.30	

Note :- Figures of the previous year have been regrouped wherever necessary.

for and on behalf of the Board of Directors

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by Shekar R V
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RV

R V Shekar
Director
DIN:00259129

Place: Chennai
Date : November 11, 2020

Consolidated Statement of Cash Flows As at September 30, 2020


LANCOR
 FUTURE-READY

 Celebrating
35
 years

Particulars	September 30, 2020	March 31, 2020
Cash flow from operating activities		
Net profit before tax	(634.97)	(666.27)
Adjustment for Non Cash Items		
Interest income on fair valuation of loan to related parties & employees	(0.02)	(0.27)
Provision for (Gain)/loss on fair valuation of investment	(40.49)	(17.08)
Employee benefit expense on account of fair valuation of financial asset		0.14
Impairment / Provision for Inventory	140.68	-
Dividend Income	-	(0.45)
Depreciation and amortisation	71.98	161.65
Interest income	(4.16)	(30.04)
Finance cost	171.23	241.80
Provision for gratuity/ bonus	5.69	14.63
Trade payables written back/PPE Written Off/Advance Written Off/Bad Debts Written Off	0.26	(48.65)
Expected credit loss on trade receivables	16.60	5.14
Operating profit before working capital changes	(273.20)	(339.39)
Changes in assets and liabilities		
(Increase)/ decrease in inventories	660.06	(2,765.96)
(Increase)/ decrease in trade and other receivables	(14.49)	0.79
(Increase)/ decrease in other financial assets	43.71	2,591.78
(Increase)/ decrease in other assets	52.45	(71.18)
Increase/(decrease) in provisions and employee benefits	-	(1.25)
Increase/(decrease) in other financial liabilities	(91.68)	76.36
Increase/(decrease) in other current Liabilities	(20.06)	(361.11)
Increase/(decrease) in trade payables	11.41	(89.88)
Cash generated from operations	368.22	(959.84)
Less: Income Taxes Paid (net of refunds)	5.70	(80.59)
Net cash flows from operating activities	373.92	(1,040.43)
Cash flow from investing activities		
Payment for Acquisition of PPE/Capital Work in Progress/Intangible Assets	(15.47)	(195.17)
Purchase of financial instruments	-	(0.45)
Payment for Purchase of Investment	(3.16)	
Finance Income	4.16	30.04
Dividend Received	-	0.45
Net cash flows from investing activities (B)	(14.48)	(165.13)
Cash flow from financing activities		
Proceeds from Non Current Borrowings	678.10	6,070.54
Repayment of Non Current Borrowings	(372.55)	(1,915.44)
Increase/(decrease) in Current Borrowings	253.93	(940.54)
Payment towards lease liability	(3.98)	(7.96)
Finance charges paid	(1,178.60)	(2,435.16)
Dividends paid on equity shares	-	(80.43)
Tax on equity dividend paid	-	(16.81)
Net cash flows from financing activities	(623.11)	674.20
Net increase / (decrease) in cash and cash equivalents	(263.67)	(531.37)
Cash and cash equivalents at the beginning of the year	534.08	1,065.45
Cash and cash equivalents at the end of the year	270.41	534.08
Components of Cash and Cash Equivalent		
Balances with banks under various accounts	264.32	534.04
Cash on hand	6.09	0.03
Cash and cash equivalents reported in balance sheet	270.41	534.08
Cash and cash equivalents reported in cash flow statement	270.41	534.08

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

Lancor Holdings Limited

 VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road, T. Nagar, Chennai - 600 017.

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CIN:- L65921TN1985PLC049092 | GSTIN:- 33AAACD2547C1ZA

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2020.
- 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 slowdown in property development activity on some part of plot of land at Sriperumbudur & 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 realizable value in case of projects undertaken for development would be higher than its book value. The auditors relied upon management's opinion.
- 6 Lancor Egatoor Developments Limited (LEDL) and Lancor South Chennai Developments Limited (LSCDL), wholly owned subsidiaries of Lancor Holdings Limited have filed an application for strike off of the name of the Companies from the records of the registrar of the Companies, Chennai on November 9, 2019 and November 20, 2019 respectively. Further, the statement of accounts of the companies were drawn as on October 31, 2019. The accounts of these subsidiaries were consolidated with the holding company till the date of statement of accounts filed with the registrar of companies. The process of striking off is underway and presently in the portal of the ministry of corporate affairs , the status is reflected as " Under the process of striking off " for both the companies.
- 7 The Company is monitoring the impact of Covid pandemic on its liquidity, sales and its ability to construct and deliver the projects in the face of shortage of materials and work force. The revenue for the period under review has decreased due to the reduced level of activity in present situation. The company has used prudence and conservative accounting principles in arriving at judgements and estimates of the current and future conditions. On the foregoing principles the company expects that the carrying amount of the property, plant and equipments , investment properties , inventories, receivables , other current assets and deferred tax assets are recoverable and the operations of the company will not be impaired.
- 8 The Company has approached the Banks and Financial institutions with a request to restructure its loans and credit facilities as per the guidelines issued for the purpose. The Company's request for restructure of its loans and credit facilities embraced outstanding interest and principal amount with a repayment holiday of two years. The Company's proposal is under active consideration of the Banks and Financial Institutions and their views are expected to be communicated to the company very soon. As on 30th September 2020 a sum of Rs.755.18 lakhs being instalments falling between April 2020 and September 2020 will also form part of the restructuring proposal. The classification of borrowing obligation into current and non-current liability is based on the existing terms.
- 9 Figures of the previous periods have been regrouped wherever necessary

SIGNED FOR IDENTIFICATION
BY
Koppula Yagna
Narayana
NAYAN PARIKH & CO
MUMBAI

Digitally signed by Koppula Yagna
Narayana
Date: 2020.11.11 17:38:45 +05'30'

Place: Chennai
Date : November 11, 2020

for and on behalf of the Board of Directors

Shekar
r R V
R V Shekar
Director
DIN:00259129

Digitally signed
by Shekar R V
Date:
2020.11.11
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