

# LANDMARC

Leisure Corporation Limited

CIN : L65990MH1991PLC060535

Date: 14<sup>th</sup> February, 2019

To,  
The Dept. of Corporate Services,  
BSE Limited,  
Dalal Street, Fort,  
Mumbai-400 001  
Scrip Code: 532275

Dear Sir,

**Sub: Outcome of the meeting of Board of Directors held on 14<sup>th</sup> February, 2019**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today, i.e., on 14<sup>th</sup> February, 2019, which commenced at 4.00 p.m. and concluded at 6.30 p.m., inter-alia, approved the following:

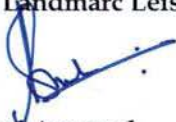
1. Unaudited financial results of the Company for the quarter and nine-months ended on 31st December, 2018. A copy of the said results along with Limited Review Report thereon by Statutory Auditors of the Company, is enclosed herewith as Annexure-I.
2. Re-appointment of Mr. K.R. Mahadevan (DIN: 07485859) as Whole-time Director of the Company for a period of 3 years with effect from 12<sup>th</sup> April, 2019, subject to the approval of the members of the Company.
3. Re-appointment of Mr. Rudra Narain Jha (DIN: 00033291) as an Independent Director of the Company to hold office for a second term of 5 consecutive years with effect from 12<sup>th</sup> April, 2019, subject to the approval of the members of the Company.

The directors being re-appointed are not related to any director or KMP of the Company. Please find enclosed herewith the brief profile of Mr. K.R. Mahadevan and Mr. Rudra Narain Jha as Annexure-II.

Kindly take the same on your records. .

Thanking You,

Yours Faithfully,  
For Landmarc Leisure Corporation Limited

  
Sonal Agrawal  
Company Secretary & Compliance Officer



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

Tel. No.: 022-61669190/91/92. Fax No.: 022 61669193. Email : grievances@llcl.co.in. Website : www.llcl.co.in

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Unaudited Financial Results for the Quarter & Nine Months Ended 31st December 2018

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	a) Revenue from operations	3.29	7.83	72.67	80.59	227.12	437.51
	b) Other Income	0.02	0.02	-	0.07	1.01	14.17
	<b>Total Income from operations</b>	<b>3.31</b>	<b>7.86</b>	<b>72.67</b>	<b>80.66</b>	<b>228.13</b>	<b>451.68</b>
2	<b>Expenses</b>						
	a) Cost of production	4.49	240.66	18.25	289.22	78.28	172.59
	b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
	d) Employee Benefit Expenses	7.78	9.59	6.79	23.41	20.40	25.45
	e) Depreciation and amortization expense	0.24	0.35	10.64	1.17	32.97	33.56
	f) Finance Costs	0.33	0.36	0.30	0.93	0.55	0.56
	g) Other expenses	10.54	6.48	29.45	31.93	60.60	76.59
	<b>Total expenses (a to g)</b>	<b>23.36</b>	<b>257.44</b>	<b>65.44</b>	<b>346.66</b>	<b>192.81</b>	<b>308.75</b>
3	<b>Profit(+)/ Loss (-) from operations before exceptional items and tax (1-2)</b>	<b>(20.06)</b>	<b>(249.58)</b>	<b>7.22</b>	<b>(266.00)</b>	<b>35.32</b>	<b>142.93</b>
4	Exceptional Items	-	-	-	-	-	129.71
5	<b>Profit(+)/ Loss (-) before tax (3+4)</b>	<b>(20.06)</b>	<b>(249.58)</b>	<b>7.22</b>	<b>(266.00)</b>	<b>35.32</b>	<b>13.22</b>
6	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	2.60
	Deferred Tax	-	-	-	-	-	-
7	<b>Net Profit(+)/ Loss (-) for the period from continuing operations (5-6)</b>	<b>(20.06)</b>	<b>(249.58)</b>	<b>7.22</b>	<b>(266.00)</b>	<b>35.32</b>	<b>10.62</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>(20.06)</b>	<b>(249.58)</b>	<b>7.22</b>	<b>(266.00)</b>	<b>35.32</b>	<b>10.62</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]	-	-	(1.96)	0.16	(3.53)	(2.73)
13	<b>Total comprehensive income (11 + 12)</b>	<b>(20.06)</b>	<b>(249.58)</b>	<b>5.26</b>	<b>(265.84)</b>	<b>31.79</b>	<b>7.89</b>
14	<b>Paid up equity share capital</b>	<b>8,000</b>	<b>8,000</b>	<b>8,000</b>	<b>8,000</b>	<b>8,000</b>	<b>8,000</b>
15	<b>Earnings Per Share</b>						
	Basic	(0.003)	(0.0312)	0.001	(0.033)	0.004	0.001
	Diluted	(0.003)	(0.0312)	0.001	(0.033)	0.004	0.001

**Notes:**

- The above financial results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at its meeting held on 14th February 2019. The Statutory Auditors have conducted the limited review of the current quarter financial results as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- As the company has only one business segment, disclosure under Indian Accounting Standard (Ind AS-108) on segment reporting is not applicable.
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.



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- 5 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 terminate the Company's agreements with two parties to whom security deposits have been given and utilize the resources so realized for Entertainment business. Accordingly, the Company is in discussions with both the parties for the refund of the said security deposit along with interest after necessary adjustments if any as agreed mutually. On the said grounds, the Company has requested SEBI to withdraw forensic audit & also uplift the restriction on promoters as well as directors to not to transfer or sell the shares held by them, though our promoter do not intend to sell any share. Further the Company has not recognised interest income amounting to Rs. 75.66 lacs for the quarter on the security deposit given. In case of one of the Company, provisional liquidator has been appointed. In respect of the other Company, only principal recovery is currently being done and based on conservative approach, the Company has decided to recognise the said income only on receipt basis of such income. Further, the Company also contemplates certain adjustments from the said Companies which is currently under discussion.
- 6 In the earlier years, the Company had given an interest-free Security Deposit of Rs. 1,500 Lakhs to Shree Ram Urban Infrastructure Ltd. (SRUIL) as per Memorandum of Understanding (MoU) for establishment and running of wellness centre in the upcoming project of SRUIL, as per the terms of which the Company is entitled to share revenue with SRUIL/society for a specific period. However the Company is in advanced discussion with the said party for refund of deposit. Provisional Liquidator has been appointed by the Hon'ble High Court on SRUIL.
- 7 SEBI had passed a Confirmatory Order dated June 05, 2018 confirming the Interim Order whereby the directions issued by BSE dated December 22, 2017 to the Company for conducting Forensic Audit was to be considered. However, the Company has filed an appeal to the Hon'ble Securities Appellate Tribunal (SAT) on July 26, 2018 in this regard. In the hearings carried on October 11, 2018, SAT has rejected the request for stay on the forensic audit & directed to co-operate with the Forensic Auditor appointed by BSE on 22.12.2017. The Company has provided some details to the Forensic Auditor and further working on the requirements given by Forensic Auditor. The Company had a hearing before SAT on 08.02.2019 and the matter stands over to next hearing dated 12.03.2019 in which the Company and SEBI are directed to bring out the latest position relating to the ongoing forensic audit.

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



K. R. Mahadevan  
Whole Time Director  
DIN : 07485859  
Mumbai  
Date : 14.02.2019



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**LIMITED REVIEW REPORT**

To,  
The Board of Directors

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Landmarc Leisure Corporation Limited** ("the Company") for the nine-months ended 31<sup>st</sup> December, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. 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 Accounting Standard for Interim Financial Reporting IndAS-34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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 is limited primarily to inquiries of the Company's 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 nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement, except (i) Refer Note No. 6 of Unaudited Standalone Financial Results of the Company regarding non-provision for doubtful Security deposit given by the Company and non-availability of confirmation, as the said Company has gone into Liquidation and provisional liquidator has been appointed amounting to Rs. 1500 Lacs, thereby understating the Loss for the quarter and nine months ended 31<sup>st</sup> December 2018 to the said extent (ii) Refer Note No.5 of unaudited Standalone Financial Results of the Company regarding non reorganization of interest income on security deposit given to two parties as mutually agreed with both the body corporate amounting to Rs75.66 Lacs for the quarter and total interest income not





recognised since the time the said security deposit has been given by the Company amounting to Rs 3863.64 Lacs, thereby overstating the loss for the quarter and nine months ended 31<sup>st</sup> December 2018 to the said extent.

**Emphasis of Matter**

Refer Note No. 7 of unaudited Standalone Financial Results of the Company which states that SEBI had passed a Confirmatory Order dated June 05, 2018 confirming the Interim Order whereby the directions issued by Bombay Stock Exchange (BSE) dated December 22, 2017 to the Company for conducting Forensic Audit was to be considered. However, the Company has filed an appeal to the Hon'ble Securities Appellate Tribunal (SAT) on July 26, 2018 in this regard. In the hearings carried on October 11, 2018, SAT has rejected the request for stay on the forensic audit & directed to co-operate with the Forensic Auditor appointed by BSE on 22.12.2017. The Company has provided some details to the Forensic Auditor and further working on the requirements given by Forensic Auditor. The Company had a hearing before SAT on 08.02.2019 and the matter stands over to next hearing dated 12.03.2019 in which the Company and SEBI are directed to bring out the latest position relating to the ongoing forensic audit.

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



*H.M. Solanki*

Hemanshu Solanki  
Partner  
Membership No. 132835

Mumbai, dated 14<sup>th</sup> February, 2019

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Annexure-II

## Brief Profile under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name : Mr. K.R. Mahadevan (DIN: 07485859)		
1.	Reason for change	Re-appointed as Whole-time Director due to expiry of present term on 11 <sup>th</sup> April, 2019
2.	Date of appointment & term of appointment	3 years with effect from 12 <sup>th</sup> April, 2019
3.	Brief Profile	Mr. K.R. Mahadevan has varied industry experience of nearly 30 years mostly in the entertainment industry. He is looking after the day-to-day management of the Company as Whole-time Director of the Company.
4.	Directorship in other Companies	Nil

Name : Mr. Rudra Narain Jha (DIN: 00033291)		
1.	Reason for change	Re-appointed as an Independent Director due to expiry of present term on 11 <sup>th</sup> April, 2019
2.	Date of appointment & term of appointment	5 years with effect from 12 <sup>th</sup> April, 2019
3.	Brief Profile	Mr. R. N. Jha is BA (Hons) by qualification. He has wide experience of directorships in other companies. He has been giving his valuable contribution to the Company by his enriched experience and insights.
4.	Directorship in other Companies	S Kumar Online Limited Shree Ram Urban Infrastructure Limited Raghuv eer Urban Constructions Company Private Limited Vasundhara Hospitality Private Limited E-Assurance Services (India ) Limited



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