

Audited Financial Results for the Quarter and year Ended 31st March 2023

(Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended			YTD	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
	Income from operations					
1	a) Revenue from operations	60.24	29.46	-	106.69	1.13
	b) Other Income	0.76	0.05	0.03	0.87	0.97
	Total Income from operations	61.00	29.51	0.03	107.56	2.10
	Expenses					
	a) Cost of production	102.60	-	3.23	368.89	6.00
	b) Purchases of Stock-in-Trade	-	6.06	-	6.06	-
2	c) Changes in Inventories of Finished Goods, Work-in-Progress and	2.34	-5.26	-	(2.92)	-
	d) Employee Benefit Expenses	5.99	5.80	7.02	23.95	27.14
	e) Depreciation and amortization expense	0.18	0.10	0.21	0.50	0.55
	f) Finance Costs	0.08	0.08	-3.05	0.43	0.88
	g) Other expenses	27.53	12.21	69.39	61.11	103.91
	Total expenses (a to g)	138.73	18.99	76.81	458.03	138.48
3	Profit(+) / Loss (-) from operations before exceptional items and tax	(77.73)	10.52	(76.78)	(350.47)	(136.38)
4	Exceptional Items	-	-	-	-	-
5	Profit(+) / Loss (-) before tax (3+4)	(77.73)	10.52	(76.78)	(350.47)	(136.38)
6	Tax expense	-	-	-	-	-
	Current Tax	-	-	-	-	-
	Taxes for earlier years	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
7	Net Profit(+) / Loss (-) for the period from continuing operations (5-	(77.73)	10.52	(76.78)	(350.47)	(136.38)
8	Profit / (Loss) from discontinuing operations	-	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-	-
10	Profit / (Loss) from discontinuing operations (after tax) (8 + 9)	-	-	-	-	-
11	Profit / (Loss) for the Period (after tax) (7 + 10)	(77.73)	10.52	(76.78)	(350.47)	(136.38)
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	Total comprehensive income (11 + 12)	(77.73)	10.52	(76.78)	(350.47)	(136.38)
14	Paid up equity share capital	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
	Earnings Per Share					
15	Basic	(0.010)	0.001	(0.010)	(0.044)	(0.017)
	Diluted	(0.010)	0.001	(0.010)	(0.044)	(0.017)

Notes:

- The above audited financial results were reviewed by the Audit Committee at its meeting held on 29th May 2023 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.

Handwritten signature: *K. C. Jadhav*
Circular stamp: **LANCUM FUTURE CORPORATION LIMITED**, MUMBAI

- 2 The Company has given Interest free Loans to one party for amounting to Rs 258.19 Lacs for which term sheet and other documents are in process of regularazation.
- 3 The format for audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- 4 The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.
- 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. The Company has not recognised interest income amounting to Rs. 5120.77 lacs on the security deposit given. The Company has not provided for rentals payable to one of the Company amounting to Rs. 1502.52 lacs for the premises being used in lieu of the unreceived interest income. 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.
- 5
- 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 discussion with the said party for refund of deposit.
- 6
- 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.
- 7
- 8 In terms of SEBI order dated January 20, 2022 the company its directors and CFO have deposited the penalty imposed upon them.
- 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) Ltd.) (SKM). As per the Agreement, the Company had given an interest-free Security Deposit to SKM in relation to running business of Wellness Academy, other allied activities and Films, Media and TV Channel etc. The Company had acquired larger space in the past and thus on non-usage of such larger spaces, the same was returned to SKM and certain potion of deposit was received back from SKM. The closing balance of the said deposit as on 31st March 2023 is Rs. 2,218.28 lakhs which is higher than the space occupied by the Company. The Management has evaluated that the deposit for the space occupied by the Company should be approximately Rs. 1,000 lakhs. Hence, the Company is in advanced discussion with SKM for proportionate refund i.e. Rs. 1218.28 lakhs and is hopeful for recovery in near future.
- 9
- 10 The Management of the Company has made a fresh issue of 0% 2,54,000 Redeemable Cumulative Preference Shares of Rs.100/- each to the same shareholders whose preference shares are due for redemption.

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

K. R. Mahadevan

K. R. Mahadevan
Whole Time Director
DIN : 07485859
Mumbai
Date : 29.05.2023





Cash Flow Statement for the Year Ended 31st March, 2023

(Rs. in Lacs)

PARTICULARS	For the half year ended 31.03.2023	For the year ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra ordinary items	(350.49)	(71.55)
Adjustments for:		
Depreciation	0.50	0.70
Profit/Loss on sale of Fixed Assets	-	-
Profit/Loss on Fair value of Investments	-	-
Impairment of Fixed Assets	-	-
Provision for employee benefits	0.52	1.04
Share of Loss of Investment of Investor	-	-
Sundry Balance Written back	-	-
Interest (net) & Dividend Income	0.87	1.96
	1.89	3.70
	(348.60)	(67.85)
Operating Profit before Working Capital Changes		
Adjustments for:		
(Increase)/Decrease in Stock-in Trade	(2.92)	-
(Increase)/Decrease in Trade and Other Receivables	(12.07)	2.32
(Increase)/Decrease in Loans & Advances	-	-
Increase/(Decrease) in Current Liabilities	(25.18)	(4.88)
(Increase)/Decrease in Other Current Assets and Non current Asss	4.60	37.50
Increase/(Decrease) in Trade Payable	(42.70)	(8.36)
(Increase)/Decrease in Miscellaneous Expenses (Assets)	-78.28	-
	-78.28	26.58
Cash Generated From Operations	-426.88	(41.26)
Income Tax Paid(net of refund)	-	-
Net Cash Inflow/(Outflow) before Extraordinary Items	-426.88	(41.26)
Prior Period Adjustment	-	-
Net Cash flow From Operating Activities (A)	-426.88	(41.26)
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	-1.94	-
Sale of Fixed Assets	-	-
Sale Investments	-25.10	(7.29)
Investment in Capital WIP	285.65	(45.89)
Interest (net) & Dividend Income	-0.87	(1.96)
Net Cash From Investment Activities (B)	257.74	(55.15)
C. Cash Flow from Financing Activities:		
Loan Taken During the year	222.51	153.40
Loan Repaid During the year	-	(58.65)
Net Cash Used in Financing Activities (C)	222.51	94.75
Net Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)	53.37	(1.66)
Cash & Cash Equivalent as on 01.04.2022	4.76	28.27
Cash & Cash Equivalent as on 31.03.2023	58.14	4.76

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

K. R. Mahadevan
Whole Time Director
DIN : 07485859
Mumbai
Date : 29.05.2022

Statement of Assets and Liabilities as on 31st March 2023

(Rs. in Lacs)

Particulars	As at 31-Mar-23	As at 31-Mar-22
I. ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	2.08	0.64
(b) Capital Work-in-progress	114.57	400.22
(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	12.06	1.41
Total Non-current Assets	3,130.82	3,404.38
(2) Current assets		
(a) Inventories	2.97	0.05
(b) Financial assets		
(i) Investments	27.71	2.61
(ii) Trade receivables	14.99	2.93
(iii) Cash and cash equivalents	58.14	4.76
(iv) Bank Balances other than Cash and cash equivalents	-	-
(v) Loans	258.19	268.34
(vi) Other financial assets	718.28	718.28
(c) Other Current assets	45.10	60.35
Total Current Assets	1,125.38	1,057.32
TOTAL ASSETS	4,256.20	4,461.70
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	8,000.00	8,000.00
(b) Other equity	(5,398.84)	(5,048.35)
Total Equity	2,601.16	2,951.65
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	811.09	637.59
(ii) Other financial liabilities	254.00	254.00
(b) Provisions	4.61	4.09
(c) Deferred tax liabilities (net)	-	-
Total Non-current Liabilities	1,069.70	895.67
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	368.41	329.55
(ii) Trade payables	172.10	214.80
(b) Provisions	-	-
(c) Other Current Liabilities	44.84	70.02
Total Non-current Liabilities	585.34	614.38
TOTAL EQUITY AND LIABILITIES	4,256.20	4,461.70

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

K. R. Mahadevan
K. R. Mahadevan
Whole Time Director
DIN : 07485859
Mumbai
Date : 29.05.2022



Independent Auditor's Report on the Financial Results of Landmarc Leisure Corporation Limited for the quarter and year ended March 31, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

**The Board of Directors,
Landmarc Leisure Corporation Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of Landmarc Leisure Corporation Limited ("the Company") for the quarter and year ended March 31, 2023 ("Financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the quarter and year then ended March 31, 2023.

Basis for Qualified Opinion

- 1) Attention is invited to Note No. 6 of Unaudited 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 liquidator has been appointed amounting to Rs. 1500 Lakhs, thereby understating the Loss for the quarter and year ended 31st March 2023 to the said extent.
- 2) Attention is invited to Note No. 5 of Unaudited 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 Rs 74.24 Lakhs for the quarter and Rs 296.49 Lakhs for year ended 31st March 2023 and total interest income not recognised since the time the said security deposit has been given by the Company amounting to Rs 5120.77 Lakhs, Further, the Company has not provided for rentals payable to the said company amounting to Rs. 79.56 Lakhs for the quarter and for the year ended amounting to Rs 318.25 Lakhs and total rental not provided till date is Rs 1502.52 Lakhs for the premises being used in lieu of the un-received interest income, having consequential impact on the Interest income, Rental expenses, Loss and Deposit to the said extent thereby overstating the Loss for the quarter and year ended to the said extent.
- 3) Attention is invited to 7 of unaudited Financial Results of the Company has during the quarter and nine months ended 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.

- 4) Attention is invited to 9 of unaudited Financial Results of the Company regarding no provision has been made towards doubtful recovery considered by us of pro rata security deposit (interest free) amounting Rs 1,218.28 Lakhs representing deposit given against unutilized vacant space forming part of the total deposit given by the Company in terms of the agreement having closing balance of Rs 2,218.28 Lakhs, which is higher than space occupied by the Company, the management has also evaluated the deposit for the space occupied by them which should be approximately Rs. 1,000 Lakhs, thereby non-provision against the excess deposit is having consequential impact on the Loss for the quarter and year ended to an extent of Rs. 1,218.28 Lakhs.
- 6) Attention is invited to Note No. 2 of Financial Results of the Company which states that the Company has given Interest-free Loan to a party for amounting to Rs 258.19 Lacs 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.

Emphasis of Matter

Attention is invited to Note No. 8 of unaudited Financial Results of the Company which states that SEBI vide its order dated January 20, 2022 had asked the company its directors and CFO to pay penalty which has already been deposited by all the concerned.

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Statement

This Financial Results which includes the Financial Results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Financial Results has been compiled from the related audited Financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company’s ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Financial Results is not modified in respect of this matter.

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



H.M. Solanki

Hemanshu Solanki
Partner
Membership No. 132835
UDIN : 23132835BGYDWP8471

Place : Mumbai
Date: May 29, 2023

LANDMARC

Leisure Corporation Limited

CIN: L65990MH1991PLC060535

May 29, 2023

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

Scrip Code : 532275
Sub : Declaration on the Independent Auditors' Report with modified 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 an Independent Audit Report with modified opinion on Annual Audited Standalone Financial Results of the Company for the year ended March 31, 2023.

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