

Unaudited Financial Results for the Quarter & Half Year Ended 30th September 2021

(Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended			YTD		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Revenue from operations	1.00	0.13	0.15	1.13	0.15	1.06
	b) Other Income	0.04	0.03	0.01	0.07	0.70	1.96
	Total Income from operations	1.03	0.16	0.16	1.19	0.85	3.02
	Expenses						
	a) Cost of production	0.95	0.80	-	1.75	0.10	10.87
	b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and	-	-	-	-	-	-
2	d) Employee Benefit Expenses	5.08	8.47	5.57	13.55	9.19	27.01
	e) Depreciation and amortization expense	0.11	0.11	0.20	0.22	0.40	3.69
	f) Finance Costs	1.15	1.11	(2.39)	2.26	(1.99)	0.70
	g) Other expenses	17.28	4.71	7.79	21.99	21.00	35.27
	Total expenses (a to g)	24.57	15.20	11.17	39.77	28.70	77.54
3	Profit(+) / Loss (-) from operations before exceptional items and tax	(23.54)	(15.04)	(11.01)	(38.58)	(27.85)	(74.52)
4	Exceptional Items	-	-	-	-	-	-
5	Profit(+) / Loss (-) before tax (3+4)	(23.54)	(15.04)	(11.01)	(38.58)	(27.85)	(74.52)
6	Tax expense	-	-	-	-	-	(2.96)
	Current Tax	-	-	-	-	-	(2.60)
	Taxes for earlier years	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(0.36)
7	Net Profit(+) / Loss (-) for the period from continuing operations (5-6)	(23.54)	(15.04)	(11.01)	(38.58)	(27.85)	(71.56)
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)	(23.54)	(15.04)	(11.01)	(38.58)	(27.85)	(71.56)
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)	(23.54)	(15.04)	(11.01)	(38.58)	(27.85)	(71.56)
14	Paid up equity share capital	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00
	Earnings Per Share						
15	Basic	(0.003)	(0.002)	(0.001)	(0.005)	(0.003)	(0.009)
	Diluted	(0.003)	(0.002)	(0.001)	(0.005)	(0.003)	(0.009)

Notes:

1 The above audited financial results were reviewed by the Audit Committee at its meeting held on 12th November 2021 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.

2 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. 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.

3 The format for unaudited 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. 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. 4676.76 lacs on the security deposit given. The Company has not provided for rentals payable to one of the Company amounting to Rs.1090.81 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.
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- 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. SRUIL is under liquidation. However the Company is in discussion with the said party for refund of deposit.
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- 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.
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- 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. Further, in the hearing dated 25.04.2019, an undertaking was given by BSE officials that the Forensic Audit Report will be issued before 15.06.2019. However the said report was not received by the Company. The Company, its current & then Directors alongwith CFO's have received a Notice from SEBI regarding the details furnished by Forensic Auditor to SEBI on 17.02.2020 and a legal counsel has been hired by the Company to respond on it. Response was filed by the Legal Counsel and a hearing was fixed for 9th December'2020 with WTM of SEBI for the same. Officials of the Company have attended the hearing with the Legal Counsel on 9th December'2020 and the matter is pending with SEBI. In the meanwhile, Company was in discussion with Legal Counsel has decided to file a Settlement Scheme with SEBI for which application for the Company and Directors have been made.
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- The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has carried out a detailed study to assess the impact of COVID-19, including the second wave, on its liquidity position and on the recoverability and carrying values of its assets and has concluded that there is no significant impact on account of the same on its financial results as at 30th September 2021. The impact assessment of COVID 19 is a continuous process given the uncertainties associated with its nature and duration. The management will continue to monitor material changes to the future economic conditions which may have an impact on the operations of the Company.
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- 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 portion of deposit was received back from SKM. The closing balance of the said deposit as on 30th September 2021 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.
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- The Company has paid amounts of Rs. 91.05 lakhs to Vendors from whom the services have been availed and bills are not received. The Management is in talks with vendors for the regularization of the same. However, there is no impact on the Profit & Loss Account as all the expenses are relating to film projects which are under development.
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**For and on behalf of the Board of Directors of
Landmarc Leisure Corporation Limited**

K. R. Mahadevan
Whole Time Director
DIN : 07485859
Mumbai
Date : 12.11.2021

Statement of Assets and Liabilities as on 30th September 2021

(Rs. in Lacs)

Particulars	As at 30-Sep-21	As at 31-Mar-21
<u>I. ASSETS</u>		
(1) Non-current Assets		
(a) Property, Plant and Equipment	0.97	0.61
(b) Capital Work-in-progress	315.57	300.02
(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	10.00	10.52
Total Non-current Assets	3,328.66	3,313.27
(2) Current assets		
(a) Inventories	0.05	0.05
(b) Financial assets		
(i) Investments	3.81	7.64
(ii) Trade receivables	3.25	9.95
(iii) Cash and cash equivalents	11.89	27.06
(iv) Bank Balances other than Cash and cash equivalents	-	-
(v) Loans	287.15	295.15
(vi) Other financial assets	718.28	718.28
(c) Other Current assets	147.72	138.77
Total Current Assets	1,172.16	1,196.91
TOTAL ASSETS	4,500.82	4,510.17
<u>II. EQUITY AND LIABILITIES</u>		
Equity		
(a) Equity share capital	8,000.00	8,000.00
(b) Other equity	-4,950.57	(4,911.97)
Total Equity	3,049.43	3,088.03
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	601.59	574.09
(ii) Other financial liabilities	254.00	254.00
(b) Provisions	4.21	4.62
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	-
Total Non-current Liabilities	859.80	832.71
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	344.81	344.81
(ii) Trade payables	227.63	227.44
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Other Current Liabilities	19.15	17.19
Total Non-current Liabilities	591.59	589.44
TOTAL EQUITY AND LIABILITIES	4,500.82	4,510.17

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Cash Flow Statement for the Half Year Ended 30th September, 2021

(Rs. in Lacs)

<u>PARTICULARS</u>	For the half year ended 30.09.2021	For the year ended 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra ordinary items	-38.60	(71.55)
Adjustments for:		
Depreciation	0.22	0.70
Profit/Loss on sale of Fixed Assets	-	-
Profit/Loss on Fair value of Investments	-	-
Impairment of Fixed Assets	-	-
Provision for employee benefits	0.41	1.04
Share of Loss of Investment of Investor	-	-
Sundry Balance Written back	-	-
Interest (net) & Dividend Income	0.07	1.96
	0.70	3.70
	-37.90	(67.85)
Operating Profit before Working Capital Changes		
Adjustments for:		
(Increase)/Decrease in Stock-in Trade	-	-
(Increase)/Decrease in Trade and Other Receivables	6.70	2.32
(Increase)/Decrease in Loans & Advances	-	-
Increase/(Decrease) in Current Liabilities	1.96	(4.88)
(Increase)/Decrease in Other Current Assets and Non current Assets	-9.48	37.50
Increase/(Decrease) in Trade Payable	0.19	(8.36)
(Increase)/Decrease in Miscellaneous Expenses (Assets)	-0.62	-
	-0.62	26.58
Cash Generated From Operations	-38.52	(41.26)
Income Tax Paid(net of refund)	-	-
Net Cash Inflow/(Outflow) before Extraordinary Items	-38.52	(41.26)
Prior Period Adjustment	-	-
Net Cash flow From Operating Activities (A)	-38.52	(41.26)
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	-0.36	-
Sale of Fixed Assets	-	-
Sale Investments	3.83	(7.29)
Investment in Capital WIP	-15.55	(45.89)
Interest (net) & Dividend Income	-0.07	(1.96)
Net Cash From Investment Activities (B)	-12.14	(55.15)
C. Cash Flow from Financing Activities:		
Loan Taken During the year	35.50	153.40
Loan Repaid During the year	-	(58.65)
Net Cash Used in Financing Activities (C)	35.50	94.75
Net Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)	-15.17	(1.66)
Cash & Cash Equivalent as on 01.04.2021	27.06	28.27
Cash & Cash Equivalent as on 30.09.2021	11.89	27.06

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