

Unaudited Financial Results for the Quarter Ended 30th September 2022

(Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from operations						
1	a) Revenue from operations	6.99	10.00	1.00	16.99	1.13	1.13
	b) Other Income	0.04	0.02	0.04	0.06	0.06	0.97
	Total Income from operations	7.03	10.02	1.03	17.05	1.19	2.10
	Expenses						
	a) Cost of production	266.29	-	0.95	266.29	1.75	6.00
	b) Purchases of Stock-in-Trade	-	-	-	-	-	-
2	c) Changes in Inventories of Finished Goods, Work-in-Progress and	-	-	-	-	-	-
	d) Employee Benefit Expenses	5.35	6.81	5.08	12.16	13.55	27.14
	e) Depreciation and amortization expense	0.11	0.11	0.11	0.22	0.22	0.55
	f) Finance Costs	0.14	0.13	1.15	0.27	2.26	0.88
	g) Other expenses	11.86	9.51	17.28	21.37	21.99	103.91
	Total expenses (a to g)	283.75	16.56	24.57	300.31	39.77	138.48
3	Profit(+) / Loss (-) from operations before exceptional items and tax	(276.72)	(6.54)	(23.54)	(283.26)	(38.58)	(136.38)
4	Exceptional Items	-	-	-	-	-	-
5	Profit(+) / Loss (-) before tax (3+4)	(276.72)	(6.54)	(23.54)	(283.26)	(38.58)	(136.38)
6	Tax expense	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	-
	Taxes for earlier years	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
7	Net Profit(+) / Loss (-) for the period from continuing operations (5-6)	(276.72)	(6.54)	(23.54)	(283.26)	(38.58)	(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)	(276.72)	(6.54)	(23.54)	(283.26)	(38.58)	(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)	(276.72)	(6.54)	(23.54)	(283.26)	(38.58)	(136.38)
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	(0.035)	(0.001)	(0.003)	(0.035)	(0.005)	(0.017)
	Diluted	(0.035)	(0.001)	(0.003)	(0.035)	(0.005)	(0.017)

Notes:

- The above audited financial results were reviewed by the Audit Committee at its meeting held on 14th November 2022 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.
- The Company has given Interest free Loans to two parties for amounting to Rs 268.34 Lacs for which term sheet and other documents are in process of regularization.
- 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. 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. 4972.28 lacs on the security deposit given. The Company has not provided for rentals payable to one of the Company amounting to Rs. 1344.19 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.

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.

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.

In terms of SEBI order dated January 20, 2022 where in SEBI had asked the company its directors and CFO to pay penalty which has already been deposited by 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 portion of deposit was received back from SKM. The closing balance of the said deposit as on 30th September 2022 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.

The Company has paid amounts of Rs. 15.28 lakhs to Vendors from whom the services have now been availed but adequate supporting documents of the same are not available with the company .

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



K. R. Mahadevan
Whole Time Director
DIN : 07485859
Mumbai
Date : 14.11.2022



Statement of Assets and Liabilities as on 30th September 2022

(Rs. in Lacs)

Particulars	As at 30-Sep-22	As at 31-Mar-22
<u>I. ASSETS</u>		
(1) Non-current Assets		
(a) Property, Plant and Equipment	0.43	0.64
(b) Capital Work-in-progress	209.27	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	2.34	1.40
Total Non-current Assets	3,214.15	3,404.38
(2) Current assets		
(a) Inventories	0.05	0.05
(b) Financial assets		
(i) Investments	2.65	2.61
(ii) Trade receivables	11.15	2.93
(iii) Cash and cash equivalents	9.05	4.76
(iv) Bank Balances other than Cash and cash equivalents	-	-
(v) Loans	268.34	268.34
(vi) Other financial assets	718.28	718.28
(c) Other Current assets	76.37	60.35
Total Current Assets	1,085.90	1,057.32
TOTAL ASSETS	4,300.05	4,461.70
<u>II. EQUITY AND LIABILITIES</u>		
Equity		
(a) Equity share capital	8,000.00	8,000.00
(b) Other equity	(5,331.61)	(5,048.35)
Total Equity	2,668.39	2,951.65
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	780.09	637.59
(ii) Other financial liabilities	254.00	254.00
(b) Provisions	4.30	4.09
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	-
Total Non-current Liabilities	1,038.39	895.67
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	333.05	329.55
(ii) Trade payables	208.16	214.81
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Other Current Liabilities	52.06	70.02
Total Non-current Liabilities	593.27	614.38
TOTAL EQUITY AND LIABILITIES	4,300.05	4,461.70

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DIN : 07485859
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Date : 14.11.2022



Cash Flow Statement for the Half Year Ended 30th September, 2022				
				(Rs. in Lacs)
PARTICULARS		For the half year ended 30.09.2022		For the year ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax & extra ordinary items		(283.26)		(136.38)
Adjustments for:				
Depreciation	0.55		0.55	
Profit/Loss on sale of Fixed Assets	-		-	
Profit/Loss on Fair value of Investments	-		-	
Impairment of Fixed Assets	-		-	
Provision for employee benefits	0.22		(0.53)	
Share of Loss of Investment of Investor	-		-	
Sundry Balance Written back	-		-	
Interest (net) & Dividend Income	0.97		0.97	
		1.74		0.99
		(281.52)		(135.39)
Operating Profit before Working Capital Changes				
Adjustments for:				
(Increase)/Decrease in Stock-in Trade	-		-	
(Increase)/Decrease in Trade and Other Receivables	-8.22		7.03	
(Increase)/Decrease in Loans & Advances			26.80	
Increase/(Decrease) in Current Liabilities	(17.96)		52.83	
(Increase)/Decrease in Other Current Assets and Non current As	-16.96		87.54	
Increase/(Decrease) in Trade Payable	(6.64)		(12.63)	
(Increase)/Decrease in Miscellaneous Expenses (Assets)		-49.78	-	161.57
Cash Generated From Operations		-331.30		26.18
Income Tax Paid(net of refund)	-		-	
Net Cash Inflow/(Outflow)before Extraordinary Items	-	-331.30	-	26.18
Prior Period Adjustment	-		-	
Net Cash flow From Operating Activities (A)		-331.30		26.18
B. Cash Flow from Investing Activities:				
Purchase of Fixed Assets	-0.34		(0.58)	
Sale of Fixed Assets	-		-	
Sale Investments	-0.04		5.04	
Investment in Capital WIP	190.95		(100.21)	
Interest (net) & Dividend Income	-0.97		(0.97)	
Net Cash From Investment Activities (B)		189.60		-96.72
C. Cash Flow from Financing Activities:				
Loan Taken During the year	146.00		(15.26)	
Loan Repaid During the year	-		63.50	
Net Cash Used in Financing Activities (C)		146.00		48.24
Net Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)		4.29		-22.30
Cash & Cash Equivalent as on beigning year/period		4.76		27.06
Cash & Cash Equivalent as on End of year/period		9.05		4.76

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 : 14.11.2022



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
The Board of Directors
Landmarc Leisure Corporation Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of **Landmarc Leisure Corporation Limited** ("the Company") for the quarter and half year ended September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India.

Our responsibility is to express a conclusion 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 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.

Provisions/Adjustment in respect of the following has not been considered in the accounts:

- 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 half year ended 30th September 2022 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. 14.80 Lakhs for half year ended 30th September 2022 and total interest income not recognised since the time the said security deposit has been given by the Company amounting to Rs. 4972.28 Lakhs. Further, the Company has not provided for rentals payable to the said company amounting to Rs. 75.77 Lakhs for the quarter and for the half year ended amounting to Rs. 151.55 Lakhs and total rental not provided till date is Rs. 1344.19 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 half year ended to the said extent.
- 3) Attention is invited to Note No. 7 of unaudited Financial Results of the Company has during the quarter and half year 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 Note No. 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 half year ended to an extent of Rs. 1,218.28 Lakhs.
- 5) Attention is invited to Note No. 10 of unaudited Financial Results of the Company regarding the fact that the Company has paid an amount of Rs. 15.28 Lakhs to vendors from whom the services have been availed and Tax invoice are pending to be received. The said Tax invoice pertain to a film projects of the Company there by having consequential impact Cost of production, Provision for expenses and Advance to vendors is presently unascertainable in absence of Tax invoice.
- 6) Attention is invited to Note No. 2 of Financial Results of the Company which states that the Company has given Interest-free Loans to two parties for amounting to Rs. 268.34 Lakhs 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.

Based on our review conducted as above, nothing has come to our attention except as stated above that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



H.M. Solanki

Hemanshu Solanki
Partner

Membership No. 132835
UDIN: 22132835BDBTKD8212

Mumbai, dated 14th November 2022