

LANDMARC

Leisure Corporation Limited

CIN : L65990MH1991PLC060535

Statement of Unaudited Financial Results for the Quarter Ended 30th June'2018

(Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018	
		Unaudited	Audited	Unaudited	Audited	
1	Income from operations					
	a) Revenue from operations	69.47	210.39	94.25	437.51	
	b) Other Income	0.03	13.16	0.38	14.17	
	Total Income from operations	69.50	223.55	94.63	451.68	
2	Expenses					
	a) Cost of production	44.07	94.31	22.22	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	6.04	5.05	6.02	25.45	
	e) Depreciation and amortization expense	0.59	0.59	12.00	33.56	
	f) Finance Costs	0.24	0.00	0.13	0.56	
	g) Other expenses	14.92	15.99	19.76	76.59	
	Total expenses (a to g)	65.86	115.94	60.14	308.75	
3	Profit(+)/ Loss (-) from operations before exceptional items and tax (1-2)	3.64	107.61	34.50	142.93	
4	Exceptional Items	-	(129.71)	-	(129.71)	
5	Profit(+)/ Loss (-) before tax (3+4)	3.64	(22.10)	34.50	13.22	
6	Tax expense		2.60	-	2.60	
	Current Tax	-	2.60	-	2.60	
	Deferred Tax	-	-	-	-	
7	Net Profit(+)/ Loss (-) for the period from continuing operations (5-6)	3.64	(24.70)	34.50	10.62	
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)	3.64	(24.70)	34.50	10.62	
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]	0.16	0.80	-	(2.73)	
13	Total comprehensive income (11 + 12)	3.80	(23.90)	34.50	7.89	
14	Paid up equity share capital	8,000.00	8,000.00	8,000.00	8,000.00	
15	Earnings Per Share					
	Basic	0.0005	(0.003)	0.004	0.001	
	Diluted	0.0005	(0.003)	0.004	0.001	

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August 2018. 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.
- 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. 77.80 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.

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- 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.
- 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.

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



K. R. Mahadevan
Whole Time Director
DIN : 07485859
Mumbai
Date : 14.08.2018



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LIMITED REVIEW REPORT

To,
The Board of Directors

We have reviewed the accompanying Statement of Standalone Audited Financial Results of Landmarc Leisure Corporation Limited (“the Company”) for the quarter ended 30th June, 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 5th 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 5th 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 overstating the Profit for the year and Other financial assets 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 Rs 77.80 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 3712.20 Lacs, thereby understating the profit for the year, income tax and Other financial assets to the said tune.



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.

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



Krunal Furia

Krunal Furia
Partner
Membership No. 151805

Mumbai, dated August 14, 2018