

# LANDMARC

Leisure Corporation Limited

CIN : L65990MH1991PLC060535

**Cash Flow Statement for the Half Year Ended 30th September, 2019**

PARTICULARS	For half year ended 30.09.2019	For half year ended 30.09.2018	For the year ended 31.03.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before tax & extra ordinary items	32.55	(245.94)	(227.70)
Adjustments for:			
Depreciation	0.38	0.94	1.37
Profit/Loss on sale of Fixed Assets	-	-	-
Profit/Loss on Fair value of Investments	-	-	-
Impairment of Fixed Assets	-	-	-
Provision for employee benefits	-	(0.30)	0.16
Share of Loss of Investment of Investor	-	-	-
Interest (net) & Dividend Income	1.79	0.05	0.08
	2.17	0.69	1.60
<b>Operating Profit before Working Capital Changes</b>	34.72	(245.25)	(226.09)
Adjustments for:			
(Increase)/Decrease in Stock-in Trade	-	-	-
(Increase)/Decrease in Trade and Other Receivables	(10.15)	(2.43)	14.58
(Increase)/Decrease in Loans & Advances	21.87	200.97	255.25
Increase/(Decrease) in Current Liabilities	(0.40)	(175.42)	(171.68)
(Increase)/Decrease in Other Current Assets	(3.71)	(7.08)	1.64
Increase/(Decrease) in Trade Payable	(114.34)	18.72	10.93
(Increase)/Decrease in Miscellaneous Expenses (Assets)	-	(106.73)	-
<b>Cash Generated From Operations</b>	(72.01)	(210.49)	(115.38)
Income Tax Paid(net of refund)	-	(6.02)	-
Net Cash Inflow/(Outflow)before Extraordinary Items	-	(78.03)	-
Prior Period Adjustment	-	-	-
<b>Net Cash flow From Operating Activities (A)</b>	(78.03)	(208.92)	(115.38)
<b>B. Cash Flow from Investing Activities:</b>			
Purchase of Fixed Assets	-	-	-
Sale of Fixed Assets	-	-	-
Purchase Investments	-	9.95	(11.92)
Investment in Capital WIP	(35.05)	163.27	149.39
Interest (net) & Dividend Income	(1.79)	(0.05)	-
<b>Net Cash From Investment Activities (B)</b>	(36.84)	173.17	137.47
<b>C. Cash Flow from Financing Activities:</b>			
Loan Taken During the year	378.99	38.00	122.00
Loan Repaid During the year	(245.00)	(0.84)	(136.00)
<b>Net Cash Used in Financing Activities (C)</b>	133.99	37.16	(14.00)
Net Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)	19.12	1.41	8.10
Cash & Cash Equivalent as on 01.04.2019	17.06	8.96	8.96
Cash & Cash Equivalent as on 30.09.2019	36.18	10.38	17.06

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 : 14.11.2019



# LANDMARC

Leisure Corporation Limited

CIN : L65990MH1991PLC060535

Unaudited Financial Results for the Quarter & Half Year Ended 30th September 2019

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.09.2018	30.06.2019	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income from operations</b>						
1	a) Revenue from operations	31.51	7.83	87.68	119.19	77.30	214.31
	b) Other Income	1.79	0.02	0.00	1.79	0.05	0.08
	<b>Total income from operations</b>	<b>33.30</b>	<b>7.86</b>	<b>87.68</b>	<b>120.98</b>	<b>77.36</b>	<b>214.39</b>
	<b>Expenses</b>						
	a) Operational Expenses/Cost of production	51.76	240.66	1.72	53.48	284.73	365.98
	b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock	-	-	-	-	-	-
2	d) Employee Benefit Expenses	3.17	9.59	7.91	11.08	15.63	23.92
	e) Depreciation and amortization expense	(0.17)	0.35	0.55	0.38	0.94	1.37
	f) Finance Costs	0.30	0.36	0.27	0.57	0.60	1.25
	g) Other expenses	12.57	6.48	10.35	22.92	21.40	50.13
	<b>Total expenses (a to g)</b>	<b>67.63</b>	<b>257.44</b>	<b>20.80</b>	<b>88.43</b>	<b>323.30</b>	<b>442.64</b>
3	<b>Profit(+)/ Loss (-) from operations before exceptional items and tax (1-2)</b>	<b>(34.33)</b>	<b>(249.58)</b>	<b>66.88</b>	<b>32.55</b>	<b>(245.94)</b>	<b>(228.25)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit(+)/ Loss (-) before tax (3+4)</b>	<b>(34.33)</b>	<b>(249.58)</b>	<b>66.88</b>	<b>32.55</b>	<b>(245.94)</b>	<b>(228.25)</b>
6	<b>Tax expense</b>	<b>(7.38)</b>	<b>-</b>	<b>13.40</b>	<b>6.02</b>	<b>-</b>	<b>-</b>
	Current Tax	(7.38)	-	13.40	6.02	-	-
	Deferred Tax	-	-	-	-	-	-
7	<b>Net Profit(+)/ Loss (-) for the period from continuing operations (5-6)</b>	<b>(26.95)</b>	<b>(249.58)</b>	<b>53.48</b>	<b>26.53</b>	<b>(245.94)</b>	<b>(228.25)</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>(26.95)</b>	<b>(249.58)</b>	<b>53.48</b>	<b>26.53</b>	<b>(245.94)</b>	<b>(228.25)</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]	-	-	-	-	0.16	0.28
13	<b>Total comprehensive income (11 + 12)</b>	<b>(26.95)</b>	<b>(249.58)</b>	<b>53.48</b>	<b>26.53</b>	<b>(245.78)</b>	<b>(227.97)</b>
14	<b>Paid up equity share capital</b>	<b>8,000.00</b>	<b>8,000.00</b>	<b>8,000.00</b>	<b>8,000.00</b>	<b>8,000.00</b>	<b>8,000.00</b>
	<b>Earnings Per Share</b>						
15	Basic	(0.003)	(0.031)	0.007	0.003	(0.031)	(0.028)
	Diluted	(0.003)	(0.031)	0.007	0.003	(0.031)	(0.028)

**Notes:**

- The above audited financial results were reviewed by the Audit Committee at its meeting held on 14th November 2019 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 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.
- 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.
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.



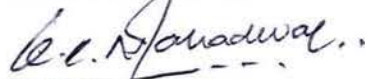
# LANDMARC

Leisure Corporation Limited

CIN : L65990MH1991PLC060535

- 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. 4085.24 lacs 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.
- 7 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 has not been received by the Company.
- 8 The Company has received Letter for Government Grant for the Marathi movie "Vazandar" amounting to Rs. 29 lakhs out of which Rs. 20 lakhs is received by 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 : 14.11.2019



# LANDMARC

## Leisure Corporation Limited

CIN : L65990MH1991PLC060535

Statement of Assets and Liabilities as on 30th September 2019

(Rs. in Lacs)

Particulars	As at 30-Sep-19	As at 31-Mar-19
<b>I. ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant and Equipment	1.30	1.68
(b) Capital Work-in-progress	174.90	139.85
(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	1.31	1.31
(f) Other non-current assets	18.90	38.76
<b>Total Non-current Assets</b>	<b>3,196.85</b>	<b>3,182.05</b>
<b>(2) Current assets</b>		
(a) Inventories	0.05	0.05
(b) Financial assets		
(i) Investments	0.34	0.34
(ii) Trade receivables	13.31	3.16
(iii) Cash and cash equivalents	36.18	17.06
(iv) Bank Balances other than Cash and cash equivalents	-	-
(v) Other financial assets	718.28	720.28
(c) Other Current assets	41.20	37.49
<b>Total Current Assets</b>	<b>809.35</b>	<b>778.38</b>
<b>TOTAL ASSETS</b>	<b>4,006.20</b>	<b>3,960.42</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	8,000.00	8,000.00
(b) Other equity	(4,809.99)	(4,836.52)
<b>Total Equity</b>	<b>3,190.01</b>	<b>3,163.48</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	35.59	280.59
(ii) Other financial liabilities	254.00	254.00
(b) Provisions	3.18	3.18
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	-
<b>Total Non-current Liabilities</b>	<b>292.77</b>	<b>537.77</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	405.80	26.81
(ii) Trade payables	97.75	212.09
(iii) Other financial liabilities	-	-
(b) Provisions	0.04	0.04
(c) Other-Current Liabilities	19.84	20.24
<b>Total Non-current Liabilities</b>	<b>523.43</b>	<b>259.18</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,006.20</b>	<b>3,960.42</b>

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 : 14.11.2019



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

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**LIMITED REVIEW REPORT**

To,  
The Board of Directors  
Landmarc Leisure Corporation Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Landmarc Leisure Corporation Limited** ("the Company") for the quarter ended on September 30<sup>th</sup> 2019 and the year to date result for the period from April 1<sup>st</sup> 2019 to September 30<sup>th</sup> 2019 together with the notes thereon ("the Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been initialled by us for identification purposes.

This statement is the responsibility of the Company's Management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue report on this Statement based on our review.

We conducted our review in accordance with 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 of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

- 1) Refer 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 Lacs, thereby understating the Loss for the quarter to the said extent.
- 2) Refer 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 Lacs and Rs 147.90 Lacs for the quarter and half year ended respectively and total interest income not recognised since the time the said security deposit has been given by the Company amounting to Rs 4,085.24 Lacs, thereby overstating the Loss for the quarter to the said extent.



- 3) Refer Note No. 7 of unaudited 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. 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. The Company has not received any further communication from the BSE on the said matter nor received any aforesaid report.

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 standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 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

*Krunal Furia*  
Krunal Furia  
Partner

Membership No. 151805  
UDIN : 19151805AAAABB2166

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