

LANDMARC

Leisure Corporation Limited

CIN : L65990MH1991PLC060535

Sr.No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from operations						
1	a) Revenue from operations	1.66	31.51	3.29	120.85	80.59	214.31
	b) Other Income	-	1.79	0.02	1.79	0.07	0.08
	Total Income from operations	1.66	33.30	3.31	122.64	80.66	214.39
	Expenses						
	a) Operational Expenses/Cost of production	2.73	51.76	4.49	56.21	289.22	365.98
	b) Purchases of Stock-in-Trade	-	-	-	-	-	-
2	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock	-	-	-	-	-	-
	d) Employee Benefit Expenses	5.12	3.17	7.78	16.20	23.41	23.92
	e) Depreciation and amortization expense	0.18	(0.17)	0.24	0.56	1.17	1.37
	f) Finance Costs	0.29	0.30	0.33	0.86	0.93	1.25
	g) Other expenses	9.97	12.57	10.54	32.89	31.93	50.13
	Total expenses (a to g)	18.29	67.63	23.36	106.72	346.66	442.64
3	Profit(+) / Loss (-) from operations before exceptional items and tax (1-2)	(16.63)	(34.33)	(20.06)	15.92	(266.00)	(228.25)
4	Exceptional Items	-	-	-	-	-	-
5	Profit(+) / Loss (-) before tax (3+4)	(16.63)	(34.33)	(20.06)	15.92	(266.00)	(228.25)
6	Tax expense	(2.83)	(7.38)	-	3.19	-	-
	Current Tax	(2.83)	(7.38)	-	3.19	-	-
	Deferred Tax	-	-	-	-	-	-
7	Net Profit(+) / Loss (-) for the period from continuing operations (5-6)	(13.80)	(26.95)	(20.06)	12.73	(266.00)	(228.25)
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)	(13.80)	(26.95)	(20.06)	12.73	(266.00)	(228.25)
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	Total comprehensive income (11 + 12)	(13.80)	(26.95)	(20.06)	12.73	(265.84)	(227.97)
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	(0.002)	(0.003)	(0.003)	0.002	(0.033)	(0.028)
	Diluted	(0.002)	(0.003)	(0.003)	0.002	(0.033)	(0.028)

Notes:

1 The above audited financial results were reviewed by the Audit Committee at its meeting held on 14th February 2020 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 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.

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

Tel. No.: 022-61669190/91/92. Fax No.: 022 61669193. Email : grievances@llcl.co.in. Website : www.llcl.co.in



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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. 4159.49 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.

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


K. R. Mahadevan
Whole Time Director
DIN : 07485859
Mumbai
Date : 14.02.2020



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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