

# Lucina Land Development Limited

August 12, 2022

**Scrip Code: 973780**

**BSE Limited**

**Wholesale Debt Market Segment**

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI – 400 001

**Sub: Submission of Unaudited Financial Results of Lucina Land Development Limited (‘the Company’), for the quarter ended June 30, 2022**

Dear Sirs,

Pursuant to applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), we enclose the Unaudited Financial Results of the Company along with additional financial information required under SEBI LODR, for the quarter ended June 30, 2022, approved by the Board of Directors of the Company at its meeting held today i.e. August 12, 2022.

We also submit herewith Limited Review Report dated August 12, 2022, issued by the Statutory Auditors of the Company, on the unaudited financial results of the Company, for the quarter ended June 30, 2022, which was duly placed before the Board at the aforesaid meeting, which commenced at 1:55 P.M. and concluded at 02:20 P.M.

Further, i.r.o. non-compliance of Regulation 52(4) of Listing Regulations (non-disclosure of debt-assets ratio and outstanding redeemable preference shares, due to inadvertent misprinting of a line items, in the annual financial results of the Company for quarter and financial year ended March 31, 2022), payment of fine by the Company as levied per applicable regulations alongwith resubmission of revised financials to the Exchange was noted by the Board in the said meeting.

We request you to take the above information on record.

Thanking you,

Yours truly

For **Lucina Land Development Limited**



Yash Garg  
**Company Secretary**

*Enclosure: as above*

## Lucina Land Development Limited

**CIN: U70109DL2006PLC151260**

Corporate Office: : Office No 01-1001, WeWork, Blue One Square, Udyog Vihar Phase 4 Rd, Gurugram – 122016, Haryana, Tel/Fax: 0124 5025020  
Registered Office: Office No 202, 2nd Floor, A-18, Rama House, Middle Circle, Connaught Place, New Delhi-110001, Tel/Fax: 011-42175143

**Lucina Land Development Limited**  
Statement of Unaudited Standalone Financial Results  
for the quarter ended 30 June 2022

Particulars	(₹ In Lakhs)		
	3 months ended 30 June 2022	3 months ended 31 March 2022 (refer note no v)	Previous year ended 31 March 2022
	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>			
a) Revenue from operations	2,024.17	15,506.54	21,951.47
b) Other income	27.01	32.08	78.59
<b>Total income</b>	<b>2,051.18</b>	<b>15,538.62</b>	<b>22,030.06</b>
<b>2 Expenses</b>			
a) Cost of land and constructed properties	1,059.76	6,905.57	10,089.95
b) Employee benefits expense	470.27	526.69	1,869.71
c) Finance costs	0.00	0.38	0.53
d) Depreciation and amortisation expense	11.95	12.66	54.64
e) Other expenses	463.41	428.60	1,523.72
<b>Total expenses</b>	<b>2,005.39</b>	<b>7,873.90</b>	<b>13,538.55</b>
<b>3 Profit before tax (1-2)</b>	<b>45.79</b>	<b>7,664.72</b>	<b>8,491.51</b>
<b>4 Tax expense</b>			
a) Current tax expense/(reversal) -earlier years	-	-	-
b) Deferred tax charge/(credit)	24.81	3,553.46	3,776.13
<b>5 Net Profit after tax for the period/year (3-4)</b>	<b>20.98</b>	<b>4,111.26</b>	<b>4,715.38</b>
<b>6 Other comprehensive income</b>			
(i) Items that will not be reclassified to profit or loss	-	5.93	5.93
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(1.49)	(1.49)
<b>7 Total comprehensive income for the period/year (5+6)</b>	<b>20.98</b>	<b>4,115.70</b>	<b>4,719.82</b>
<b>8 Earnings per equity share (Face value of ₹ 10 per equity share)</b>			
(a) Basic (in ₹)	41.95	8,222.52	9,430.75
(b) Diluted (in ₹)	41.95	8,222.52	9,430.75

**Additional disclosures as per regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended:**

Paid-up equity share capital (face value of ₹10 per equity share)	5.00	5.00	5.00
Net worth	(110,920.07)	(110,941.04)	(110,941.04)
Debenture redemption reserve	3,240.00	3,240.00	3,240.00
Outstanding redemption preference share	-	-	-
<b>Ratios &amp; other disclosures:</b>			
Debt equity ratio	(1.28)	(1.28)	(1.28)
Debt service coverage ratio	0.01	1.79	0.37
Interest service coverage ratio	0.04	11.37	8.34
Outstanding redeemable preference share	-	-	-
Capital Redemption Reserve	-	-	-
Debenture Redemption Reserve	3,240.00	3,240.00	3,240.00
Net worth	(110,920.07)	(110,941.04)	(110,941.04)
Net profit after tax	20.98	4,111.26	4,715.38
Earnings per share (Basic)	41.95	8,222.52	9,430.75
Earnings per share (Diluted)	41.95	8,222.52	9,430.75
Current ratio	0.53	0.54	0.54
Long term debt to working capital	(0.34)	(0.38)	(0.38)
Bad debt to account receivable ratio	-	-	-
Current liability ratio	0.86	0.85	0.85
Total debts to total assets	1.32	1.33	1.33
Debtor turnover ratio	0.85	7.10	13.40
Inventory turnover ratio	0.01	0.08	0.12
Operating margin	0.99	1.00	1.00
Net profit margin	0.01	0.26	0.21

**Notes to the standalone financial results:**

- i These standalone financial results of Lucina Land Development Limited ('the Company') for quarter ended 30 June 2022 have reviewed by statutory auditors of the Company and approved by the Board of Directors ('the Board') at its meeting held on 12 August 2022. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as specified in section 133 of the Companies Act, 2013 and generally accepted accounting practices in India, in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulation").
- ii The Company's primary business segment is reflected based on principal business activities carried on by the Company i.e. development of real estate projects and all other related activities, which as per Ind AS 108 on 'Operating Segments' is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment.
- iii The management has made an assessment of the Impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter ended 30 June 2022 and has concluded that the impact is primarily on the operational aspects of the business. In making the assessment management has considered the recoverability of trade receivables, investment and other assets and also considered the external and internal information available up to the date of approval of these financial results including status of existing and future customer orders, cash flow projections etc. and concluded that there is no significant Impact which is required to be recognized in the financial results. Accordingly, no adjustments have been made to the financial results.
- iv The listed non convertible debentures of the Company aggregating ₹30,240 lakhs as at 30 June 2022 are secured by way of first mortgage/charge on the Company and security cover thereof exceeds 100% of the principal amount of the said debentures.
- v The figures for the quarter ended 31 March 2022 are balancing figures between audited amounts in respect of the year ended 31 March 2022 and reviewed amounts of the nine month period ended 31 December 2021.
- vi In accordance with SEBI circular SEBI/HO/DDHS\_Div/P/CIR/2022/000000103 dated 29 July 2022 and as amended, since the Company did not have corresponding quarterly financial results, the columns for corresponding figures for quarter ended 30 June 2021 is not presented.
- vii There is no material deviation in the use of the proceeds of issue of non convertible debts from the objects stated in the respective offer documents.
- viii Previous period/year numbers have been regrouped/reclassified wherever considered necessary.

Registered Office : Office No 202,2nd floor,A-18,Rama House,Middle circle,Connaught place,New Delhi,110001  
Corporate Identity Number (CIN) : U70109DL2006PLC151260

FOR AND ON BEHALF OF BOARD OF DIRECTORS.

Place : Gurugram  
Date : 12 August 2022

  
Meyyappan Ramanathan  
Whole Time Director

# *Agarwal Prakash & Co.*

CHARTERED ACCOUNTANTS

508, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001

Phones : 23730880/1 Fax : 011-43516377

E-mail : contact@apnco.org

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## **Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To The Board of Directors of Lucina Land Development Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Lucina Land Development Limited ('the Company') for the quarter ended 30 June 2022, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Agarwal Prakash & Co.**

Chartered Accountants

Firm's Registration No.: 005975N

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by VIKAS  
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**Vikas Aggarwal**

Partner

Membership No.: 097848

UDIN: 22097848AOWCOP8640

Place: Gurugram

Date: 12 August 2022