

Lucina Land Development Limited
Statement of unaudited financial results
for the quarter and nine months ended 31 December 2022

Particulars	(₹ In Lakhs)			
	3 months ended 31 December 2022	Preceding 3 months ended 30 September 2022	Year to date figures for current period ended 31 December 2022	Previous year ended 31 March 2022
	Unaudited	Unaudited	Unaudited	Audited
1 Income				
a) Revenue from operations	903.00	239.46	3,166.62	21,951.47
b) Other income	82.27	67.26	176.55	78.59
Total income	985.27	306.72	3,343.17	22,030.06
2 Expenses				
a) Cost of land and constructed properties	621.17	411.12	2,092.04	10,089.95
b) Employee benefits expense	697.74	585.94	1,753.96	1,869.71
c) Finance costs	-	-	0.00	0.53
d) Depreciation and amortisation expense	11.61	12.08	35.64	54.64
e) Other expenses	484.26	617.01	1,564.68	1,523.72
Total expenses	1,814.78	1,626.15	5,446.32	13,538.55
3 Profit/(loss) before tax (1-2)	(829.51)	(1,319.43)	(2,103.15)	8,491.51
4 Tax expense				
a) Current tax expense/(reversal) -earlier years	-	-	-	-
b) Deferred tax charge/(credit)	0.14	(2.88)	22.07	3,776.13
5 Net Profit/(loss) after tax for the period/year (3-4)	(829.65)	(1,316.55)	(2,125.22)	4,715.38
6 Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	-	-	5.93
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(1.49)
7 Total comprehensive income for the period/year (5+6)	(829.65)	(1,316.55)	(2,125.22)	4,719.82
8 Earnings per equity share (Face value of ₹ 10 per equity share)				
(a) Basic (in ₹)	(1,659.29)	(2,633.10)	(4,250.44)	9,430.75
(b) Diluted (in ₹)	(1,659.29)	(2,633.10)	(4,250.44)	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	5.00
Net worth	(1,13,066.25)	(1,12,236.62)	(1,13,066.25)	(1,10,941.04)
Debenture redemption reserve	3,240.00	3,240.00	3,240.00	3,240.00
Outstanding redemption preference share	-	-	-	-
Ratios :-				
Debt equity ratio (In times)	(1.24)	(1.26)	(1.24)	(1.28)
Debt service coverage ratio (DSCR) (In times)	(0.10)	(0.53)	(0.15)	0.37
Paid up debt capital/ Outstanding debt	1,40,429.15	1,41,087.88	1,40,429.15	1,42,007.21
Interest service coverage ratio (In times)	(0.85)	(1.23)	(0.67)	8.34
Current ratio (In times)	0.52	0.53	0.52	0.54
Total debts to total assets (In times)	1.25	1.30	1.25	1.33
Long term debt to working capital (In times)	(0.22)	(0.32)	(0.22)	(0.38)
Bad debt to account receivable ratio (In %)	-	-	-	-
Current liability ratio (In times)	0.91	0.87	0.91	0.85
Debtor turnover ratio (In times)	0.42	0.10	1.14	13.40
Inventory turnover ratio (In times)	0.01	0.00	0.02	0.12
Operating margin (In %)	91.65	78.07	94.72	99.64
Net profit margin (In %)	(84.20)	(429.24)	(63.57)	21.40

Notes to the financial results:

i These financial results of Lucina Land Development Limited ('the Company') for quarter and nine months ended 31 December 2022 have reviewed by statutory auditors of the Company and approved by the Board of Directors ('the Board') at its meeting held on 10 February 2023. These 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 Obligation 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 listed non convertible debentures of the Company aggregating ₹21,600 lakhs as at 31 December 2022 are secured by way of pari-passu charge on the Company and security cover thereof exceeds 100% of the principal amount of the said debentures.

iv In accordance with SEBI circular SEBI/HO/DDHS_Div/P/CIR/2022/0000000103 dated 29 July 2022 and as amended, since the Company did not have corresponding nine months ended 31 December 2021 financial results, the columns for corresponding figures for quarter and nine months ended 31 December 2021 are not presented.

v 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.

vi Previous period/year numbers have been regrouped/reclassified wherever considered necessary.

vii Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on 29 December 2020, which could impact the contributions of the Company towards certain employment benefits. Effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of change will be assessed and accounted for in the period of notification of relevant provisions.

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


Meyyappan Ramanathan
Whole-Time Director

Place : Gurugram
Date : 10 February 2023