

Lucina Land Developemnets Limited Statement of unaudited financial results For the quarter and half year ended 30 September 2022				
(₹ In Lakhs)				
Particulars	3 months ended 30 September 2022	Preceding 3 months ended 30 June 2022	Year to date figures for current period ended 30 September 2022	Previous year ended 31 March 2022
	Unaudited	Unaudited	Unaudited	Audited
1 Income				
a) Revenue from operations	239.46	2,024.17	2,263.62	21,951.47
b) Other income	67.26	27.01	94.28	78.59
Total income	306.72	2,051.18	2,357.90	22,030.06
2 Expenses				
a) Cost of land and constructed properties	411.12	1,059.76	1,470.87	10,089.95
b) Employee benefits expense	585.94	470.27	1,056.22	1,869.71
c) Finance costs	-	0.00	0.00	0.53
d) Depreciation and amortisation expense	12.08	11.95	24.03	54.64
e) Other expenses	617.01	463.41	1,080.42	1,523.72
Total expenses	1,626.15	2,005.39	3,631.54	13,538.55
3 Profit/(loss) before tax (1-2)	(1,319.43)	45.79	(1,273.64)	8,491.51
4 Tax expense				
a) Current tax expense/(reversal) -earlier years	-	-	-	-
b) Deferred tax charge/(credit)	(2.88)	24.81	21.93	3,776.13
5 Net Profit/(loss) after tax for the period/year (3-4)	(1,316.55)	20.98	(1,295.57)	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)	(1,316.55)	20.98	(1,295.57)	4,719.82
8 Earnings per equity share (Face value of ₹ 10 per equity share)				
(a) Basic (In Rs.)	(2,633.10)	41.95	(2,591.17)	9,430.75
(b) Diluted (In Rs.)	(2,633.10)	41.95	(2,591.17)	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	(1,12,236.62)	(1,10,920.07)	(1,12,236.62)	(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)	(1.26)	(1.28)	(1.26)	(1.28)
Debt service coverage ratio (DSCR) (In times)	(0.53)	0.01	(0.22)	0.37
Paid up debt capital/ Outstanding debt	1,41,087.88	1,41,729.42	1,41,087.88	1,42,007.21
Interest service coverage ratio (In times)	(1.23)	0.04	(0.58)	8.34
Current ratio (In times)	0.53	0.53	0.53	0.54
Total debts to total assets (In times)	1.30	1.32	1.30	1.33
Long term debt to working capital (In times)	(0.32)	(0.34)	(0.32)	(0.38)
Bad debt to account receivable ratio (In %)	-	-	-	-
Current liability ratio (In times)	0.87	0.86	0.87	0.85
Debtor turnover ratio (In times)	0.10	0.85	1.21	13.40
Inventory turnover ratio (In times)	0.00	0.01	0.02	0.12
Operating margin (In %)	78.07	98.68	96.00	99.64
Net profit margin (In %)	(429.24)	1.02	(54.95)	21.40
Notes to the financial results:				
i These financial results of Lucina Land Development Limited ('the Company') for quarter and half year ended 30 September 2022 have reviewed by statutory auditors of the Company and approved by the Board of Directors ('the Board') at its meeting held on 11 November 2022. 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 Balance Sheet as at 30 September 2022		(₹ In Lakhs)	
Particulars	As at 30 September 2022	As at 31 March 2022	
	(Unaudited)	(Audited)	
ASSETS			
Non-current assets			
Property, plant and equipment	280.61	338.85	
Investments	25.20	25.20	
Other financial assets	6.70	8.93	
Deferred tax assets, net	5,214.45	5,236.38	
Non-current tax assets (net)	844.30	783.60	
Other non-current assets	9.82	10.02	
Total of non-current assets	6,381.08	6,402.98	
Current assets			
Inventories	94,533.12	87,324.95	
Financial assets			
Investments	1,021.41	5,755.19	
Trade receivables	1,220.15	2,529.61	
Cash and cash equivalents	68.63	278.81	
Other bank balances	963.53	49.29	
Loans	1,239.32	2,923.32	
Other financial assets	32.64	37.36	
Other current assets	2,959.69	1,195.33	
Total of current assets	1,02,038.49	1,00,093.86	
Total of Assets	1,08,419.57	1,06,496.84	
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5.00	5.00	
Other equity	(1,12,241.62)	(1,10,946.04)	
Total of equity	(1,12,236.62)	(1,10,941.04)	
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	17,672.38	23,446.02	
Provisions	364.04	356.79	
Total of non-current liabilities	18,036.42	23,802.81	
Current liabilities			
Financial liabilities			
Borrowings	1,23,415.50	1,18,561.19	
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	15.98	50.58	
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,218.84	4,319.87	
Other financial liabilities	604.86	600.83	
Other current liabilities	75,086.57	69,824.58	
Provisions	278.02	278.02	
Total of current liabilities	2,02,619.77	1,93,635.07	
Total of Equity and Liabilities	1,08,419.57	1,06,496.84	



iii Cash flow statement for the period ended 30 September 2022 (Unaudited)		(₹ In Lakhs)
		As at 30 September 2022
		(Unaudited)
A Cash flow from operating activities:		
Profit / (loss) before tax		(1,273.64)
<i>Adjustments for:</i>		
Depreciation and amortisation expense		24.03
Interest income		(15.60)
Profit on sale of Investments		(35.70)
Provisions for employee benefit & others		18.60
Operating profit/(loss) before working capital changes and other adjustments:		(1,282.31)
<i>Working capital changes and other adjustments:</i>		
Inventories		(4,987.35)
Trade receivables		1,309.46
Other current and non-current assets		(1,757.22)
Trade payables		(1,135.64)
Financial liabilities, other Liabilities and provisions		5,254.67
Cash flow from / (used in) operating activities		(2,598.39)
Income taxes paid		(60.70)
Net cash flow from / (used in) operating activities (A)		(2,659.09)
B Cash flow from investing activities:		
Purchase of Property Plant & Equipment		(6.14)
Inter-corporate loans and advances given		1,684.00
Redemption / (investment) in mutual fund, net		4,769.49
Movement in bank deposits (net)		(914.24)
Interest on fixed deposit		15.60
Net cash flow from / (used in) investing activities (B)		5,548.71
C Cash flow from financing activities:		
Redemption of non-convertible debentures		(3,600.00)
Interest paid on non-convertible debentures		(1,853.36)
Proceeds from inter-corporate borrowings		5,704.60
Repayment of inter-corporate borrowings		(3,351.04)
Net cash flow from / (used in) financing activities (C)		(3,099.80)
D Net (decrease)/increase in cash and cash equivalents (A+B+C)		(210.18)
E Cash and cash equivalents at the beginning of the period		278.81
F Cash and cash equivalents at the end of the period (D+E)		68.63
iv	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.	
v	The listed non convertible debentures of the Company aggregating ₹28,800 lakhs as at 30 September 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.	
vi	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 quarterly financial results, the columns for corresponding figures for quarter and half year ended 30 Sept 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.	
ix	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	
	M. Ramanathan	
	Meyyappan Ramanathan Director	
	Place : Gurugram Date : 11 November 2022	

