

BOARD OF DIRECTORS	R.V. Shekar - Managing Director S.V. Venkatesan - Non Executive & Independent R.Sankaranarayanan - Non Executive & Independent Jayesh N Thakkar - Non Executive & Independent V.Chander, - Non Executive Director Sangeetha Shekar - Non Executive Director
REGISTERED OFFICE OF THE COMPANY	“VTN Square”, 2nd Floor, 58, G N Chetty Road, T. Nagar, Chennai – 600 017, INDIA
CHIEF EXECUTIVE OFFICER (CEO)	CA.Mallika Ravi
CHIEF FINANCIAL OFFICER (CFO)	K.Srinivasan
COMPANY SECRETARY	CS.H.Viswanath
AUDITORS	G.M.Kapadia & Co., Chartered Accountants, 7A, P.M. Tower, 37, Greams Road, Chennai – 600 006
SOLICITORS	Raman & Associates, Chennai
BANKERS/FINANCIAL INSTITUTIONS	The Catholic Syrian Bank Limited, Industrial Finance Branch, Chennai. HDFC Limited, Chennai.
REGISTRAR AND SHARE TRANSFER AGENTS	M/s.Cameo Corporate Services Limited “Subramanian Buildings”, 1, Club House Road, Chennai 600 002.

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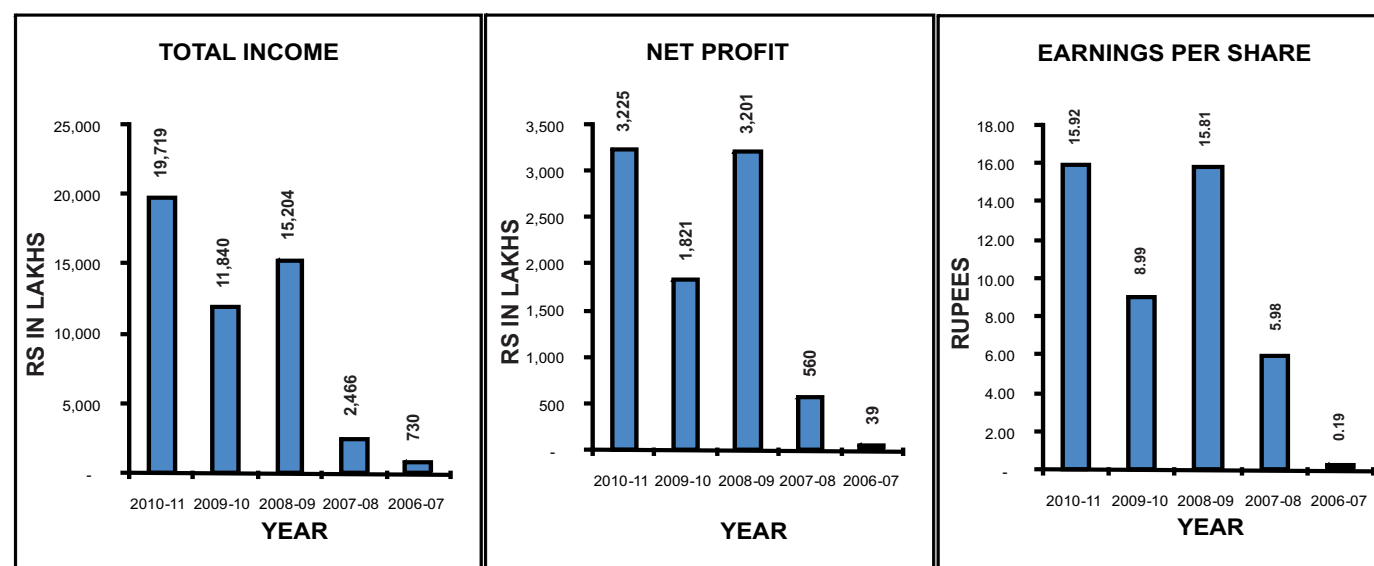
**MISSION STATEMENT**

To create profitable development with enduring value, distinguishing characteristics leading to high customer satisfaction, with full compliance to building standards, rules and regulations.

**FINANCIAL HIGHLIGHTS OF LANCOR HOLDINGS LIMITED, ITS SUBSIDIARIES AND INTEREST IN JOINT VENTURE – PARTNERSHIP FIRM.**

S.No.	PARTICULARS	2010-11	2009-10	2008-09	2007-08	2006-07
<b>ON CONSOLIDATED BASIS</b>		<b>Rupees In Lakhs</b>				
1	CONSTRUCTED AREA (sq. ft)	490,987	303,305	836,973	31,336	13,431
2	INCOME FROM OPERATIONS	18,054.94	10,524.58	14,407.91	1,965.82	282.40
3	TOTAL INCOME	19,719.44	11,840.31	15,204.36	2,466.05	730.40
4	EBIDTA	5,462.74	3,375.89	3,957.01	934.42	192.87
5	INTEREST	553.71	484.44	255.29	34.11	123.69
6	DEPRECIATION	260.27	292.32	142.12	57.30	51.79
7	TAX	1,423.59	778.63	358.55	283.48	(21.91)
8	NET PROFIT	3,224.61	1,820.50	3,201.06	559.53	39.31
9	EQUITY SHARE CAPITAL	405.00	405.00	405.00	405.00	405.00
10	NETWORTH	9,110.74	6,358.39	5,012.07	2,048.14	1,719.52
11	GROSS FIXED ASSETS	6,648.37	6,586.42	6,881.90	1,395.77	1,342.26
12	NET FIXED ASSETS	5,694.64	5,886.12	6,462.50	1,108.89	1,112.62
13	TOTAL ASSETS	14,740.21	12,990.85	12,121.69	9,419.34	8,573.12
14	BOOK VALUE PER SHARE*	44.99	31.40	24.75	10.11	8.49
15	TURNOVER PER SHARE*	97.38	58.47	75.08	12.18	3.61
16	EARNINGS PER SHARE*	15.92	8.99	15.81	5.98	0.19
17	EBIDTA/GROSS TURNOVER (%)	27.70	28.51	26.03	37.89	26.41
18	ROCE (%)	35.39	28.63	63.87	27.32	2.29

Note : 1. \* Figures have been adjusted for equity share of Rs. 2/- per share.



**NOTICE**

**NOTICE** is hereby given that the Twenty Sixth Annual General Meeting of the shareholders of the Company will be held on Friday, the 29th day of July 2011 at 2.30 p.m. at Quality Inn Sabari, Rivera, 6th Floor, 29, Thirumalai Pillai Road, T.Nagar, Chennai 600 017 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider, and adopt the Audited Balance Sheet as at 31st March 2011 and the Profit & Loss Account for the year ended on that date and the reports of the Directors, and Auditors thereon.
2. To declare dividend on equity shares of the Company.
3. To appoint a Director in place of Mr.Jayesh N Thakkar, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors and fix their remuneration. M/s.G.M. Kapadia & Co., Chartered Accountants, the retiring Auditors of the Company are eligible for reappointment and offer themselves for reappointment.

**SPECIAL BUSINESS**

5. To consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mrs.Sangeetha Shekar, who was appointed as an Additional Director pursuant to the provisions of section 260 of the Companies Act, 1956 at the meeting of the Board of Directors held on 02-12-2010 and who vacates her office at the conclusion of this Annual General Meeting be and is hereby appointed as Director of the Company.

For and on behalf of the Board  
**For LANCOR HOLDINGS LIMITED**

**R.V. Shekar**  
Managing Director

Chennai

Dated: 10<sup>th</sup> day of June 2011

Registered Office:

"VTN Square", 2nd Floor, No.58, G.N. Chetty Road,  
T Nagar, Chennai 600 017.

**NOTES**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.PROXY TO BE VALID MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS APPENDED WITH THE ADMISSION SLIP.**
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to special business to be transacted in the meeting is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 26th day the July, 2011 to Friday, 29th day of July, 2011 (Both days Inclusive) for the purpose of dividend entitlement which will be paid after approval of the shareholders in the ensuing Twenty sixth Annual General Meeting..
4. The dividend on shares as recommended by the Board of Directors, if declared at the meeting, will be payable to those members whose name appear:-
  - (i) as member in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar on or before 26th day of July 2011 and
  - (ii) as Beneficial Owners as at the end of the business on or before 26th day of July 2011 as per the list to be furnished by National Securities Depository Limited and / or Central Depository Service (India) Limited in respect of the shares held in electronics form.
5. Members are hereby requested to send all corresponded concerning transfers, transmissions, subdivision, consolidation of shares or any other share related matters and/or change in address to the Company's Registrar and Share Transfer Agent.

6. Members desiring to have any clarification on account are requested to write to the Company at an early date so as to enable the Company keep the information ready.
7. Members/ proxies should bring the attendance slip duly filled in for attending the meeting and corporate members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
8. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under section 109A of the Companies Act, 1956, are requested to write to the Company's Registrar for the prescribed form. Nomination form may be downloaded from Company's Website [www.lancor.in](http://www.lancor.in)
9. Annual Report is available at the website of the Company at [www.lancor.in](http://www.lancor.in)
10. Members who have not yet encashed their dividend warrants for previous years are advised to forward such warrants to the Company for revalidation. Pursuant to the provision of section 205A of the Companies Act, 1956 dividend, which remains unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund of the Central Government.
11. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market, members holding shares in electronic form are, therefore, requested to submit the PAN to their Depositories Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their Pan Details to the Company / Registrar and Transfer Agents.
12. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars of bank mandates. Such changes are to be advised only to the Depository participant of the members.
13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agents
14. Members who are holding shares more than on folio under physical form may approach the Company's Share Transfer Agents for consolidation with respective details.
15. Information pursuant to clause 49 of the listing agreement in respect of proposed appointment/ re-appointment of directors

<p>01 Name</p> <p>Date of Birth</p> <p>Nationality</p> <p>Date of Appointment on the Board</p> <p>Qualifications</p> <p>Expertise in functional area</p> <p>No of Shares held</p> <p>List of Directorships held in other Companies</p> <p>Chairman/ Member of the Committees of the Board of other Companies in which he is Director as on 31.03.2011</p>	<p><b>Mr.Jayesh N Thakkar</b></p> <p>09-12-1964</p> <p>Indian</p> <p>31.10.2006</p> <p>He is a Commerce Graduate and holds a MBA Degree from Mumbai University.</p> <p>He was heading the trading division of Great Eastern Shipping Company for its operations in Kerala and Karnataka. He has been with G Corp since last 17 years and associated with finance, accounts &amp; Taxation etc.,</p> <p>Nil</p> <ol style="list-style-type: none"> <li>1. Lido Mall Management Pvt Ltd.</li> <li>2. G : Corp Developers Pvt Ltd.</li> <li>3. Gecorp Realty Pvt Ltd.</li> <li>4. Gerealty Developers Pvt Ltd.</li> </ol> <p>Nil</p>
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02	<p>Name</p> <p>Date of Birth</p> <p>Nationality</p> <p>Date of Appointment on the Board</p> <p>Qualifications</p> <p>Expertise in functional area</p> <p>No of Shares held</p> <p>List of Directorships held in other Companies</p> <p>Chairman/ Member of the Committees of the Board of other Companies in which he is Director as on 31.03.2011</p>	<p><b>Mrs.Sangeetha Shekar</b></p> <p>20.06.1977</p> <p>Indian</p> <p>02-12-2010</p> <p>She holds a B.Tech degree in Chemical Engineering, from BITS, Pillani. She also holds a Masters Degree in Chemical Engineering and a Masters Degree in Computer Science, both from University of Florida, USA.</p> <p>Eight Years of Experience in Information Technology.</p> <p>13,76,850</p> <p>Nil</p> <p>Nil</p>
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#### **Important Communication to Members**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by email to its members. To support this Green Initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holding with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the appropriate column in the members feedback form (refer last page of the Annual Report) and register the same with M/s.Cameo Corporate Services Limited, "Subramanian Buildings", 1, Club House Road, Chennai 600 002. Postage for sending the feed back form will be borne by the Company.

#### **EXPLANATORY STATEMENT PUSUANT TO SECTION 173(1)**

##### **Item No. 5**

The Board of Directors at their meeting held on 02-12-2010 had appointed Mrs.Sangeetha Shekar as an Additional Director, pursuant to the provisions of section 260 of the Companies Act, 1956, read with Article No.86 of the Articles of Association of the Company to hold office as such till the conclusion of the ensuing Annual General Meeting. In terms of Section 257 of the Companies Act, the Company has received a notice in writing from a member signifying his intention to propose the candidature of Mrs.Sangeetha Shekar for the office of Director of the Company. The Board considers that it is in the interest of the Company to continue to have the benefit of rich experience and expertise of Mrs.Sangeetha Shekar and accordingly the Board of Directors recommend the resolution as set out in item No.5 of the notice convening annual general meeting for approval of the shareholders

Except Mr.R.V.Shekar and Mrs.Sangeetha Shekar, no other Director is interested in the aforesaid resolution.

By Order of the Board  
**For LANCOR HOLDINGS LIMITED**

**R.V.Shekar**  
Managing Director

Chennai  
Dated 10th day of June 2011

Registered Office  
VTN Square, IInd Floor, 58, G.N. Chetty Road  
T Nagar, Chennai 600 017.

**DIRECTORS' REPORT TO THE MEMBERS**

Your Directors have great pleasure in presenting the Twenty Sixth Annual Report on the business and operations of your Company together with Audited Accounts of the Company for the year ended 31st March 2011 and the Auditors' report thereon.

**Financial Results**

The stand-alone financial results of Lancor Holdings Limited for the year ended March 31, 2011 are presented below:-  
(Amount In Rs. Lacs)

Particulars	2010-2011	2009-2010
Income from Operations	12,589.99	10,281.79
Profit before interest, depreciation and taxes	4,562.62	3,048.45
Less: Interest	553.29	484.19
Depreciation	249.82	276.93
Profit/(Loss) before Tax	3,759.51	2,287.33
Less: Provision for		
Current Tax	721.41	687.38
Deferred Tax	3.99	0.15
Profit/(Loss) after Tax	3,034.11	1,599.80
Add: balance brought forward from previous year	4,174.99	3,209.06
Less: Prior year adjustments -	—	0.07
Available for appropriation	7,209.10	4,808.79
Interim Dividend	—	202.50
Dividend - Final	405.00	202.50
Tax on Dividend	67.27	68.82
Transfer to General reserve	303.41	159.97
Balance carried to Balance sheet	6,433.42	4,174.99

The consolidated financial results of the Company and its Subsidiaries for the year ended March 31, 2011 are presented below:-  
(Amount In Rs. Lacs)

Particulars	2010-2011	2009-2010
Income from operations	19,719.44	11,840.31
Profit before interest, depreciation and taxes	5,462.74	3,375.89
Less: Interest	553.71	484.44
Depreciation	260.27	292.32
Profit/(Loss) before Tax	4,648.76	2,599.13
Less: Provision for		
Current Tax	814.31	784.29
Deferred Tax	9.50	(5.66)
Profit/(Loss) after Tax	3,824.94	1,820.15
Short / Excess Provision of tax for previous years	599.78	—
Add: balance brought forward from previous year	4,787.16	3,600.81
Available for appropriation	8,011.77	5,420.96
Interim Dividend	—	202.50
Dividend - Final	405.00	202.50
Tax on Dividend	67.27	68.83
Transfer to General reserve	303.40	159.97
Balance carried to Balance sheet	7,236.10	4,787.16

**BUSINESS OUTLOOK FOR LANCOR HOLDINGS LIMITED, ITS SUBSIDIARIES AND ASSOCIATE:**

Your Directors Have Great pleasure In Presenting The Twenty Sixth Annual Report On The Business And Operations Of Your Company Together With Audited Accounts Of The Company For The Year Ended 31st March, 2011 And The Auditor's Report There On.

**CNBC CRISIL CREDAI REAL ESTATE AWARD 2010:**

It is very gratifying to report that the Company received the CNBC AWAAZ CRISIL CREDAI REAL ESTATE AWARDS 2010, under the category "BEST CONSUMER PROTECTION" for our project "THE CENTRAL PARK WEST", at a function held in Singapore in April, 2011.





Mrs. Mallika Ravi, CEO of the Company, receiving the CNBC AWAAZ CRISIL CREDAI REAL ESTATE AWARD 2010 for HIGHEST CONSUMER PROTECTION from Hon'ble Union Minister for Urban Development, Shri Kamal Nath at a function held at Marina Bay Sands, Singapore on April 28, 2011.



CNBC AWAAZ CRISIL CREDAI  
REAL ESTATE AWARD 2010 for  
HIGHEST CONSUMER PROTECTION



'Abode Valley' has been  
assigned 7 STAR Rating  
by CRISIL





Mr. R.V. Shekar, Managing Director, Lancor Holdings Ltd receiving the Platinum Rating Certification from United States Green Building Council for Menon Eternity from 'Padma Shri C. N. Ragavendran, Chairman, IGBC - Chennai Chapter & Partner; C.R. Narayana Rao Architects & Engineers, Extreme Left: Mr. R. Subramanian, Director Sales, Saint Gobain, Extreme Right: Mr. A. Venkat, Architect, Nataraj & Venkat Associates.



'The Central Park South' has been assigned 6 STAR Rating by CRISIL



'Menon Eternity' awarded LEED PLATINUM by United States Green Building Council

# PROJECT SNAPSHOTS

ABODEVALLEY - ENTRANCE



ABODEVALLEY AT  
GST ROAD



KETAKI AT VELACHERY

