



Live the  
limitless life at  
Town & Country.



town & country  
Sriperumbudur

**BOARD OF DIRECTORS**

Mr. R.V.Shekar	- Managing Director
Mr S.V.Venkatesan	- Non Executive & Independent
Mr.R.Sankaranarayanan	- Non Executive & Independent
Mr.T.P.Raman	- Non Executive & Independent
Mr.Harmohan Sahni	- Non Executive & Independent
Mrs.Sangeetha Shekar	- Non Executive Director

**REGISTERED OFFICE OF THE COMPANY**

“VTN Square”, Second Floor,  
58, G N Chetty Road, T. Nagar,  
Chennai – 600 017, INDIA

**CHIEF EXECUTIVE OFFICER (CEO)**

Mrs. Mallika Ravi

**CHIEF FINANCIAL OFFICER (CFO)**

Mr. K.Srinivasan

**COMPANY SECRETARY**

Mr. H.Viswanath

**AUDITORS**

M/s. G.M.Kapadia & Co.,  
Chartered Accountants,  
7A, P.M. Tower,  
37, Greams Road,  
Chennai – 600 006

**SOLICITORS**

M/s.Raman & Associates, Chennai

**BANKERS/FINANCIAL INSTITUTIONS**

M/s.The Catholic Syrian Bank Limited  
M/s.HDFC Limited  
M/s.Axis Bank Limited  
M/s.City Union Bank Limited

**REGISTRAR AND SHARE TRANSFER AGENTS**

M/s.Cameo Corporate Services Limited  
“Subramanian Buildings”,  
1, Club House Road, Chennai 600 002.

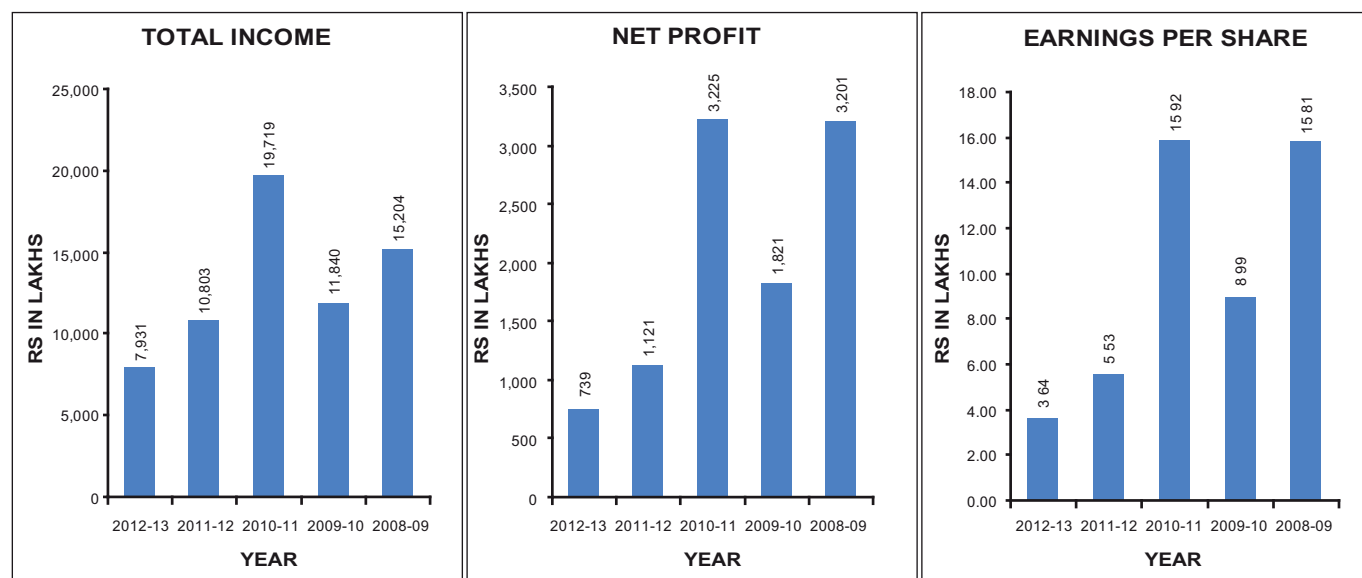
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## MISSION STATEMENT

To create profitable developments 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	2012-13	2011-12	2010-11	2009-10	2008-09
	ON CONSOLIDATED BASIS	Rupees In Lakhs				
1	CONSTRUCTED AREA DELIVERED(sq. ft)	1,15,325	191,896	490,987	303,305	836,973
2	INCOME FROM OPERATIONS	5,232.94	8,016.01	18,054.94	10,524.58	14,407.91
3	TOTAL INCOME	7,931.00	10,802.80	19,719.44	11,840.31	15,204.36
4	EBIDTA	2,855.35	3,721.63	5,462.74	3,375.89	3,957.01
5	INTEREST	1,576.45	784.09	553.71	484.44	255.29
6	DEPRECIATION	233.46	249.27	260.27	292.32	142.12
7	TAX	276.45	1,567.32	1,423.59	778.63	358.55
8	NET PROFIT	737.84	1,120.64	3,224.61	1,820.50	3,201.06
9	EQUITY SHARE CAPITAL	405.00	405.00	405.00	405.00	405.00
10	NETWORTH	11,436.77	9,760.67	9,110.74	6,358.39	5,012.07
11	GROSS FIXED ASSETS	10,241.27	6,912.33	6,648.37	6,586.42	6,881.96
12	NET FIXED ASSETS	8,777.18	5,701.95	5,694.64	5,886.12	6,462.50
13	TOTAL ASSETS	32,410.68	22,344.43	14,740.21	12,990.85	12,121.69
14	BOOK VALUE PER SHARE*	56.48	48.20	44.99	31.40	24.75
15	TURNOVER PER SHARE	39.17	53.35	97.38	58.47	75.08
16	EARNINGS PER SHARE*	3.64	5.53	15.92	8.99	15.81
17	EBIDTA/GROSS TURNOVER (%)	36.00	34.45	27.70	28.51	26.03
18	ROCE (%)	6.45	11.48	35.39	28.63	63.87



## DIRECTORS' REPORT TO THE MEMBERS

Your Directors have great pleasure in presenting the Twenty Eighth Annual Report on the business and operations of your company together with Audited Accounts of the Company for the year ended 31<sup>st</sup> March 2013 and the Auditors' report thereon.

### FINANCIAL RESULTS

(Amount In Rs. Lacs)

Particulars	Standalone		Consolidated	
	2012-13	2011-12	2012-13	2011-12
Total Revenue	7,696.60	8,572.08	7,930.99	10,802.80
Expenditure	4,644.14	5,565.10	5,075.64	7,081.17
EBITDA	3,052.46	3,006.97	2,855.35	3,721.63
Interest	1,529.32	755.80	1,576.44	784.09
Depreciation	224.68	237.96	233.45	249.27
Profit / (Loss) before tax	1,298.44	2,013.21	1,045.44	2,688.27
Less: Provision for				
Current Tax	373.87	607.54	434.86	636.33
Deferred Tax	(13.67)	(0.96)	(157.15)	(7.59)
(Excess) / short provision of Tax earlier year	(0.35)	165.31	(1.26)	938.57
Profit / (Loss) after Tax	938.57	1,241.31	768.99	1,120.96
Minority Interest	--	--	0.92	0.31
Add: balance brought forward from previous year (Includes Lancor Projects Ltd)	7,335.35	6,433.42	7,761.90	7,236.11
Less: prior year adjustments	--	--	30.23	--
Available for appropriation	8,273.92	7,674.74	8,499.75	8,356.75
Dividend	405.00	405.00	405.00	405.00
Tax on Dividend	65.70	65.71	65.70	65.71
Transfer to General Reserve	93.85	124.13	93.86	124.13
Balance Carried to Balance Sheet	7,709.37	7,079.89	7,935.19	7,761.90

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

#### PROPERTY DEVELOPMENT BUSINESS:

The real estate industry has been under stress due to sluggish economic growth, rising inflation and over supply at certain locations. The sentiments being generally weak has caused uncertainty on job security coupled with rising prices due to inflation etc., has resulted in deferment of decision by the customers to close out sales. With the weakening of rupee and high inflation the construction costs are rising month on month. The political scene is nebulous and is not expected to change for the better over the next one year which keeps fresh investments from being made. The Reserve Bank of India's inability to have any room for monetary action has now left no room for reduction in housing finance interest rates, thereby leaving no relief for home buyers. Hence the general outlook for the year 2013 is very pessimistic for the Real Estate industry.

Though the economy and industry have been slowing down, the projects of your company are ideally located in the growth corridors in Chennai viz OMR, GST Road and Sriperumbudur.

The company and its subsidiaries have currently 9 ongoing projects aggregating to 78.76 lakhs sq.ft of developable area, out of which 13.45 lakhs sq.ft have been taken up for development in the current year.

Your company expects the current challenging times on both economic and business environment to be continuing over the next few quarters. Therefore it has decided now to focus its energy to faster execution, which in a few projects are ahead of schedule in order to instill confidence in prospective customers to make buying decisions.

## ON-GOING RESIDENTIAL PROJECTS



**The Courtyard:** “The Courtyard” is the only multi storied building in Nanganallur, Chennai, has been sold to the extent of 80% and is expected to be completed by the end of this year with good amount of revenue and earnings.

**Kiruba Cirrus:** “Kiruba Cirrus” is a Marquee Multi Storied High Rise Project in Valasaravakkam, West Chennai, where the construction has reached the 5<sup>th</sup> floor. Two Show Apartments are getting ready for view before launch of the project in the next 2 months. This project comes with outstanding features like fully Air-conditioned, vacuumized double glazing to be provided for heat and noise reduction. The Aluminium structure, which is proposed to be installed, is white anodized, at the higher levels of Japan’s standard is being used for the first time in any residential complex in India. This building is expected to be completed by the end of the financial year 2013-14.

### OTHER CITY PROJECTS:

Your company is also developing two more city projects viz. “Sonnet Square” and “Corner Stone” in the current financial year for which the responses have so far been impressive.



## SUBURBAN PROJECTS:

CTUAL MODEL VILLA



**TOWN & COUNTRY VILLA PROJECT:** Your Company had reported about the villa project “Town & Country” in Sriperumbudur, last year. We are glad to inform that all the infrastructure with regard to “Town & Country” Villa Project (First Phase), viz Roads, Street Lights, Water tank, Sewer lines, Marketing office etc., have been developed in full. The electricity supply and generator back up for the villas are already in place. Fifty villas are under construction, out of which fourteen villas have been completed and are being handed over to the customers. The construction is in full swing while the project is gaining considerable attention even before the formal launch, so much so as on this date nearly 30 villas have been sold. Sriperumbudur is a fast developing industrial zone and your company is confident of the success of this project.





## ACTUAL PHOTOGRAPHS OF THE SHOW VILLA

