



# Lancer Container Lines Ltd.

Date: - 24<sup>th</sup> June, 2020

To,  
**BSE Limited Ltd. (BSE)**  
P.J. Towers, Dalal Street,  
Mumbai 400 001.

**Sub.: Outcome of Board Meeting held on 24<sup>th</sup> June, 2020.**

**Ref: Script Code- 539841 i.e. Lancer Container Lines Limited.**

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Dear Sir/ Madam,

In continuation of our letter dated 17<sup>th</sup> June, 2020, we wish to inform you that the Board of directors of the company, at its meeting held today i.e. Wednesday, 24<sup>th</sup> June, 2020 commenced at 03:00 PM and concluded at 04.00 P.M at its registered office, Mayuresh Chambers Premises Co-Op. Society Ltd, Unit No. H02-2, H02-3, H02-4, Plot No.60, Sector 11 CBD Belapur, Navi Mumbai -400614, inter-alia approved the following business:

1. Approved the audited financial results for quarter and year ended 31<sup>st</sup> March, 2020 as recommended by the Audit Committee along with Audit Report thereon.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- i. Statement of audited financial results for quarter and year ended 31<sup>st</sup> March, 2020.
- ii. Statutory Auditor Report along with declaration of unmodified opinion.

2. In addition to above, Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, We inform you following:

➤ Board of Directors at its meeting held today, inter-alia, approved the re-appointment of Mr. Abdul Khalik Chataiwala (DIN: 01942246) as Managing Director of the Company W.E.F 24<sup>th</sup> June, 2020 for a further period of 3 years, subject to the approval of the Shareholders at the ensuing General Meeting of the Company. Mr. Abdul Khalik Chataiwala is not debarred from holding the office of the Managing Director of the company by virtue of any SEBI order or any other such authority.

➤ Details as required as per Regulation 30 read with clause 7 or Para A of Annexure I of SEBI Circular dated September 9, 2015 are enclosed as 'Annexure A'



CIN : L74990MH2011PLC214448

Mayuresh Chambers Premises Co-Op.Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11.



# Lancer Container Lines Ltd.

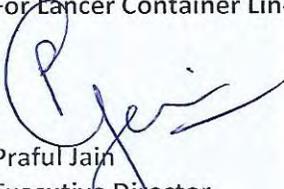
- Board of Directors at its meeting held today, inter-alia, approved the re-appointment of Mr. Suresh Babu Sankara as an Independent Director of the Company w.e.f. 24<sup>th</sup> June, 2020 for a further period of 5 years, subject to the approval of the Shareholders at the ensuing General Meeting of the Company. Mr. Suresh Babu Sankara is not debarred from being appointed as an Independent Director of the company by virtue of any SEBI order or any other such authority.
- Brief details of Mr. Suresh Babu Sankara, as per Regulation 30 read with clause 7 or Para A of Annexure I of SEBI Circular dated September 9, 2015 are enclosed as 'Annexure B'.

Kindly take the note of the same on your records and acknowledge.

Thanking you,

Yours sincerely,

On Behalf of Board of Directors  
For Lancer Container Lines Limited

  
Praful Jain  
Executive Director  
DIN: - 08000808



Place: - Navi Mumbai

Encl: - As above



# Lancer Container Lines Ltd.

## "Annexure A"

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Abdul Khalik Chataiwala as a MD of the company for a period of 3 years.
2.	Date of appointment/cessation (as applicable) & term of appointment	w.e.f 24 <sup>th</sup> June, 2020 to 23 <sup>rd</sup> June 2023 on such terms & conditions as decided between Company and Mr. Abdul Khalik Chataiwala.
3.	Brief profile (in case of appointment)	Abdul Khalik Chataiwala, aged 56 years is the Chairman and Managing Director of the Company with effect from June 15, 2015. He has been Director of the Company since Incorporation. He has completed his graduation from University of Mumbai. Diploma in Import-Export Management from India International Trade Centre, Bombay and Masters in Business Administration in shipping logistics from Adams Smith University of America, USA. Currently he is also serving as President on the board of Raigad Chambers of Commerce and Industry. He looks after Business Development from head to toes and overall operation of the company. Mr. Abdul Khalik Chataiwala is a keen proponent of future-preparedness; he considers high performance teams to be the key for Organisational success. A charismatic leader, he brings out the best in both individuals and teams.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Abdul Khalik Chataiwala, is not related to any board of directors of the company and holds 39,24,120 shares in the company.



CIN : L74990MH2011PLC214448

Mayuresh Chambers Premises Co-Op.Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11,



# Lancer Container Lines Ltd.

## "Annexure B"

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment for another term of 5 years.
2.	Date of appointment/cessation (as applicable) & term of appointment	w.e.f 24 <sup>th</sup> June, 2020 for a period of 5 years
3.	Brief profile (in case of appointment)	Mr. Suresh Babu Sankara is associated with Lancer Container Lines since inception and is part of the decision making body. He is regularly attending the meetings and plays a key role in running of business. Mr. Suresh Babu was born in 1960. He has been Independent Director of Lancer Container Lines since incorporation. He has completed his graduation from University of Mumbai, Masters in Business Administration in shipping logistics from Adams Smith University of America, USA. He was the Past President of Rotary Club of Navi Mumbai Bayside. He along with his Team of Rotarians have brought Platinum Award from the District during his tenure as President.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Suresh Babu Sankara is not related to any board of directors of the company and does not hold any shares.



CIN : L74990MH2011PLC214448

Mayuresh Chambers Premises Co-Op.Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11,

**LANCER CONTAINER LINES LIMITED**

CIN - L74990MH2011PLC214448

Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4,  
Sector-11, CBD Belapur, Navi Mumbai-400614

Tel No. +91 22 27566940/41/42, E-Mail: Secretarial@lancermarine.in, Website: www.lancermarine.in

**Statement of audited Financial Results for the quarter and year ended 31st March, 2020**

₹ in Lakh

S.No	Particulars	Standalone results				
		Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	<b>Income</b>					
	a) Revenue from Operations (Net of taxes)	7,899.52	6,873.68	6,772.84	26,526.06	19,740.94
	b) Other Income	37.14	12.54	11.01	80.24	55.24
	<b>Total Income (a+b)</b>	<b>7,936.66</b>	<b>6,886.22</b>	<b>6,783.85</b>	<b>26,606.30</b>	<b>19,796.18</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	7,154.49	5,871.26	6,007.82	22,824.41	16,561.67
	b) Purchase of Stock -in-trade		84.58			
	c) Changes in inventories of Finished Goods, Work in Progress and Stock- in- Trade	(93.51)	(84.58)		(93.51)	
	d) Employee benefit expenses	236.45	260.23	200.69	985.30	668.82
	e) Finance Costs	67.95	70.26	75.54	303.75	237.71
	f) Depreciation and Amortization expenses	320.48	199.44	213.15	923.81	698.76
	g) Other Expenses	55.70	195.74	173.79	577.53	459.54
	<b>Total Expenses (a to e)</b>	<b>7,741.56</b>	<b>6,596.93</b>	<b>6,670.99</b>	<b>25,521.29</b>	<b>18,626.50</b>
3	<b>Profit/(Loss) before tax</b>	<b>195.10</b>	<b>289.29</b>	<b>112.86</b>	<b>1,085.01</b>	<b>1,169.68</b>
4	<b>Tax Expenses</b>					
a	Current Tax	34.54	90.00	39.78	275.00	310.00
b	Tax Expenses Relating to Prior Years	(31.70)		-		
c	Deferred Tax (Asset)/Liability	(60.19)	19.50	15.19	8.78	37.44
	<b>Total tax expenses</b>	<b>(57.35)</b>	<b>109.50</b>	<b>54.97</b>	<b>283.78</b>	<b>347.44</b>
5	Profit/(loss) for the period	252.45	179.79	57.89	801.23	822.24
6	<b>Other Comprehensive Income (OCI)</b>					
	(i) Items that will not be reclassified to profit or loss	(2.13)	-	3.34	(2.13)	3.34
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	0.54	-	(0.97)	0.54	(0.97)
	(iii) Items that will be reclassified to profit or loss	(0.28)	2.15	1.25	3.39	1.25
	(iv) Income tax relating to items that will be reclassified to profit & loss	0.22	(0.63)	(0.36)	(0.85)	(0.36)
	<b>Total other Comprehensive Income (Net of tax)</b>	<b>(1.65)</b>	<b>1.52</b>	<b>3.26</b>	<b>0.95</b>	<b>3.26</b>
7	<b>Total Comprehensive Income for the period</b>	<b>250.80</b>	<b>181.31</b>	<b>61.15</b>	<b>802.18</b>	<b>825.50</b>
8	Paid-up equity share capital Face value of Rs 10/- per share	1,004.70	1,004.70	1,004.70	1,004.70	1,004.70
9	<b>Earnings Per Share (not annualised)</b>					
	a) Basic EPS	2.51	1.79	0.61	7.97	8.18
	b) Diluted EPS	2.51	1.79	0.61	7.97	8.18

**Notes:**

- The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- The Audit Committee has reviewed the above results and the Board of Directors have approved the above results on meetings held on 24th June.2020

As per our Report of even date  
For Soman Uday & Co.  
Chartered Accountants  
ICAI Firm Registration No. 110352W

*Uday Soman*  
Uday Soman

Proprietor  
Membership No: 38870

Place : CBD Belapur  
Date : 24th June 2020



For and on behalf of Board of Directors  
Lancer Container Lines Limited

*P*  
Pratul Jain  
Finance Director  
DIN: 08000808



LANCER CONTAINER LINES LIMITED  
CIN - L74990MH2011PLC214448

Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4,  
Sector 11, CBD Belapur, Navi Mumbai - 400614.  
Tel No. +91 22 27566940/41/42, Fax +91 22 27566939; E-Mail: Secretarial@lancermarine.in, Website: www.lancermarine.in

Audited standalone statement of Assets and Liabilities as at 31.03.2020

Particulars	₹ in Lakh	
	As at 31st Mar, 2020 Audited	As at 31st March, 2019 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	6038.00	6,325.93
Property, plant and equipment	559.36	
Capital work in- progress	0.00	4.00
<b>Financial assets</b>		
- Investments	0.01	0.01
- Other financial assets	98.01	85.41
Other non current assets	7.25	2.75
	<b>6,702.63</b>	<b>6,418.10</b>
<b>Current assets</b>		
Inventories	93.51	-
<b>Financial assets</b>		
- Investments	346.09	243.72
- Trade receivables	1,785.91	1,138.63
- Cash and cash equivalents	540.69	371.35
- Other financial assets	2.11	2.35
Other current assets	162.49	178.56
	<b>2,930.81</b>	<b>1,934.61</b>
<b>Total Assets</b>	<b>9,633.43</b>	<b>8,352.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	1,004.70	1,004.70
Other equity	2,479.71	1,709.23
<b>Total equity</b>	<b>3,484.41</b>	<b>2,713.93</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	2,419.54	2,919.08
Other Financials liabilities	413.52	18.43
Provisions	7.70	6.13
Deferred tax liabilities (Net)	56.55	47.46
<b>Total non-current liabilities</b>	<b>2,897.31</b>	<b>2,991.10</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	601.54	541.46
- Trade Payables	2,263.94	1,344.89
Other Financials liabilities	144.52	
Other current liabilities	241.71	761.34
<b>Total current liabilities</b>	<b>3,251.71</b>	<b>2,647.69</b>
<b>Total liabilities</b>	<b>6,149.02</b>	<b>5,638.79</b>
<b>Total equity and liabilities</b>	<b>9,633.43</b>	<b>8,352.72</b>

As per our Report of even date  
For Soman Uday & Co.  
Chartered Accountants  
ICAI Firm Registration No. 110352W  
Uday Soman  
Proprietor  
Membership No: 38870



On behalf of the Board of Directors  
For Lancer Container Lines Limited

Praful Jain  
Finance Director  
DIN: 08000808



Place :CBD Belapur  
Date : 24th June 2020

Regd Office: Mayuresh Chambers Premises Co-op Society Ltd, Plot No.60, Unit No.H02-2, H02-3, H02-4,  
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Cash Flow Statement for the year ended 31st March, 2020

Particulars	₹ in Lakh	
	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	1,085.01	1,169.67
<i>Adjustments for:</i>		
Depreciation and amortisation (Net of Depreciation Withdrawn)	923.81	698.76
Bad debts	30.54	-
Finance costs	303.75	237.71
Interest income	(2.63)	(3.05)
Short Term Capital Gain on Redemption of Mutual Funds	(9.70)	(22.89)
Loss on Sale of Assets	1.31	-
Exchange Fluctuation on Container Lease payments	2.95	-
Sundry balances written back	(26.03)	(7.25)
Gratuity Paid	(0.56)	-
Preliminary Expenses W/off	0.92	0.92
<b>Operating profit / (loss) before working capital changes</b>	<b>2,309.37</b>	<b>2,073.87</b>
<i>Changes in assets and liabilities</i>		
Inventories	(93.51)	-
Trade receivables	(677.82)	(399.46)
Other financial assets and other assets	(1.70)	(206.49)
Trade payables	945.08	450.68
Other financial liabilities, other liabilities and provisions	(622.50)	371.94
<b>Cash Generation from Operation</b>	<b>1,858.92</b>	<b>2,290.54</b>
Direct Taxes Paid	(205.00)	(177.30)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>1,653.92</b>	<b>2,113.24</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of property, plant and equipment and intangible assets	(556.68)	(3,228.07)
Proceeds from disposal of property, plant and equipment and intangible assets	11.06	-
Interest Income	2.63	3.05
Short Term Capital Gain on Redemption of Mutual Funds	9.70	22.89
Investment in Mutual Funds	(98.99)	(185.22)
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(632.29)</b>	<b>(3,387.33)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from Issue of Share and Debenture	-	-
Payment of Container Lease liability	(109.08)	-
Net increase / (decrease) in current financial liabilities for borrowings	60.08	(121.76)
Net increase / (decrease) in non current financial liabilities for borrowings	(499.54)	1,547.27
Finance cost	(303.75)	(237.71)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(852.29)</b>	<b>1,187.80</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>169.34</b>	<b>(86.29)</b>
Cash and cash equivalents at the Beginning of the year	371.35	457.64
<b>Cash and cash equivalents at the end of the year *</b>	<b>540.69</b>	<b>371.35</b>
* Comprises:		
(a) Cash on hand	13.98	13.95
(b) Balances with banks		
(i) In current accounts	313.67	268.05
(ii) In EEFC accounts	29.71	50.32
(iii) In deposit accounts with Banks	183.33	39.03
	<b>540.69</b>	<b>371.35</b>

As per our Report of even date  
For Soman Uday & Co.

Chartered Accountants  
(ICAI Firm Registration No. 110352W)

Uday Soman  
Proprietor  
Membership No. 38870



Navi Mumbai  
June 24, 2020

For and on behalf of the Board of Directors  
For Lancer Container Lines Limited

Pratul Jain  
Finance Director  
DIN: 08000808



Navi Mumbai  
June 24, 2020

*Soman Uday & Co.*

CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Quarterly Financial Results and Year to Date Audited Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
**Board of Directors of  
Lancer Container Lines Ltd,**

### **Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Lancer Container Lines Limited ("the Company") for the quarter and year ended March 31, 2020 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). In our opinion and to the best of our information and according to the explanations given to us, the statement:

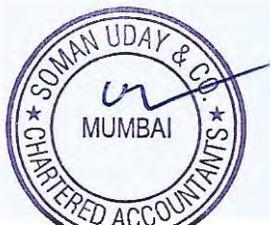
- i) is presented in accordance with the requirements of the Listing Regulations in this regard, and
- ii) give a true and fair view in conformity with the applicable accounting standard and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March, 31, 2020.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibility for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for preparation and presentation of the



**CHARTERED ACCOUNTANTS**

Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



**CHARTERED ACCOUNTANTS**

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.

• Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

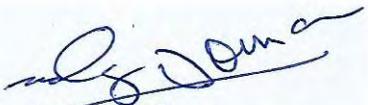
• Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March, 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March, 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Soman Uday & Co  
Chartered Accountants  
ICAI Firm Registration Number: 110352W



Uday S. Soman  
Proprietor  
Membership No: 038870  
UDIN: 20038870.AAAAZD7342

Mumbai  
June 24, 2020





# Lancer Container Lines Ltd.

## Declaration

This is to confirm that M/s. Soman Uday & Co., Chartered Accountant (Firm Registration 110352W) the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the financial results of the Company for the period ended March 31, 2020.

In compliance with Regulation 33 of Listing Regulation and Notification No. SEBI/LAD NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFO/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI), we hereby declare that report of statutory auditor is with unmodified opinion with respect to audited financial results company for quarter and year ended 31<sup>st</sup> March 2020.

Sincerely Yours,

**On Behalf of Board of Directors  
For Lancer Container Lines Ltd**

**Ranjana Sandeep Shinde  
Chief Financial Officer  
PAN: - AIGPG1277P**

**Date: - 24<sup>th</sup> June, 2020**

**Place: - Navi Mumbai**