



Lancer Container Lines Ltd.

Date: - February 12, 2024

To,

BSE Limited Ltd. (BSE)

P.J. Towers, Dalal Street,
Mumbai 400 001.

Sub.: Outcome of Board Meeting held on February 12, 2024.

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

Dear Sir/ Madam,

In continuation of our letter dated 1st February, 2024, we wish to inform you that the Board of directors of the company, at its meeting held today i.e. Monday, February 12, 2024 commenced at 12:00 PM and concluded at 3:40 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 un-audited financial results for quarter ended December 31, 2023 as recommended by the Audit Committee along with Limited Review Report thereon.

The Board Meeting concluded at 3:40 PM.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking you,

Yours sincerely,

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

**Abdul Khalik Chataiwala
DIN: - (DIN-01942246)
Date :- 12th February 2024
Place :- Navi Mumbai**

CIN: L74990MH2011PLC214448

Registered Office : Mayuresh Chambers Premises Co-Operative Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 Tel.: +91 22 2756 6940/41/42 Web.: www.lancerline.com

H.O. :Mumbai Branch : • Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata
• Hyderabad • Jalandhar • Cochin • Jodhpur •Bangalore • Coimbatore • Hosur

204/E SHREE CHINTAMANI NAGAR
ASHOKVAN, SHIVAVALLABH ROAD
DAHISAR EAST
Mumbai – 400068
Tel No: 9821704074
Email-praneti yadav@gmail.com

Praneti Yadav

B.Com.,A.C.A.

Praneti Yadav & Co.

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To
Board of Directors
Lancer Container Lines Ltd
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,

We have reviewed the accompanying statement of standalone unaudited financial results of Lancer Container Lines Limited for the period ended 31st December 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Praneti Yadav

Mumbai	Name of The Firm	:	Praneti Yadav & Co. Chartered Accountants
February 12, 2024	ICAI Firm Registration Number	:	1 3 7 5 3 4 W
	Name	:	Praneti Yadav
	Designation	:	Proprietor
	Membership Number	:	1 5 6 4 0 3
	UDIN	:	24156403BKFMIQ6938



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@lancerline.com, Website: www.lancerline.com							
Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December,2023							
							₹ in Lakh
S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1	Income						
	a) Revenue from Operations	10,483.18	11,233.50	13,607.05	32,570.35	53,707.05	68,170.03
	b) Other Income	356.53	467.50	195.32	1,042.49	547.78	1,108.57
	Total Income (a+b)	10,839.71	11,701.00	13,802.37	33,612.84	54,254.83	69,278.59
2	Expenses						
	a) Cost of Materials Consumed	8,825.71	9,382.62	11,401.77	27,089.88	46,554.32	59,194.81
	b) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	-	-	(11.36)	-	(11.36)	-
	c) Employee benefit expenses	319.00	282.16	321.73	873.75	899.88	1,169.14
	d) Finance Costs	245.54	333.50	392.18	957.77	828.30	1,228.10
	e) Depreciation and Amortization expenses	426.54	424.54	437.16	1,254.12	1,127.25	1,580.44
	f) Other Expenses	129.04	253.73	125.04	572.01	557.24	693.78
	Total Expenses (a to f)	9,945.83	10,676.55	12,666.52	30,747.53	49,955.62	63,866.26
3	Profit/(Loss) before tax	893.88	1,024.45	1,135.85	2,865.31	4,299.20	5,412.33
4	Tax Expenses						
	a) Current Tax	275.00	300.00	218.00	805.00	1,018.80	1,391.70
	b) Deferred Tax (Asset)/Liability	8.28	18.78	14.43	37.15	(31.16)	21.74
	Total tax expenses (a + b)	283.28	318.78	232.43	842.15	987.64	1,413.44
5	Profit/(Loss) for the period	610.60	705.67	903.43	2,023.16	3,311.56	3,998.89
6	Other Comprehensive Income (OCI)						
	Items that will not be reclassified subsequently to profit or loss						
	Add/(Less): Remeasurement of defined benefit obligation	(0.75)	(1.00)	(1.00)	(2.50)	(3.00)	(1.15)
	Add/(Less): Income tax relating to items that will not be reclassified to statement of profit and loss	0.19	0.25	0.25	0.63	0.75	0.29
	Total other Comprehensive Income (Net of tax)	(0.56)	(0.75)	(0.75)	(1.87)	(2.25)	(0.86)
7	Total Comprehensive Income for the period	610.04	704.92	902.68	2,021.29	3,309.32	3,998.03
8	Paid-up equity share capital (face value of Rs. 5 each)	11,141.14	10,807.24	3,014.11	11,141.14	3,014.11	3,077.71
9	Earnings Per Share						
	a) Basic EPS	0.28	0.33	0.43	0.94	1.59	1.91
	b) Diluted EPS	0.31	0.35	0.46	1.00	1.55	2.03
	Notes:						
1) The Company does not have different segments and hence segment wise reporting is not applicable to the Company.							
2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.							
3) Finance Cost includes Rs. 78,39,237/- provided on Zero Percentage FCCB Bonds in terms of IND AS 109- Financial Instruments.							
4) Out of 300 Foreign Currency Convertible Bonds INR 23862.27 Lakhs equivalent to USD 30 Million, 220 Bonds were converted into 1,39,92,000 Equity Shares at a price of Rs. 125 per share upto 31.12.2023.							
5) Debt equity ratio impact is due to inclusion of Rs. 1,00,46,689 /- being exchange fluctuation included in Other Income, on conversion of 35 FCCB Bonds in this Current quarter.							
6) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.							
7) During the period ended 30th Sep 2023 the company had issued and allotted 144096480 fully paid up Bonus Equity Shares of Rs. 5 each on 25th Sep,2023 in the ratio of 1:2 (i.e. 2 Bonus Equity Shares for every 1 existing equity shares of the company) to the shareholders. This issue of bonus shares has resulted in issuance of additional 4452000 Equity shares as bonus shares on conversion of 35 Foreign Currency Convertible Bonds into equity shares in the current quarter. As a result thereof, earnings per share has also been adjusted for all the previous periods and previous year and is presented in accordance with Ind As 33 Earnings per share.							
8) The Audit Committee has reviewed the above results and the Board of Directors has approved the above results on meetings held on 12th February, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the results for the current quarter and of the previous periods.							
					On behalf of Board of Directors For Lancer Container Lines Limited		
					Abdul Khalik Chataiwala Managing Director		
Place : Belapur, Navi Mumbai							
Date :12th February 2024.					DIN: 01942246		

204/E SHREE CHINTAMANI NAGAR
ASHOKVAN, SHIVAVALLABH ROAD
DAHISAR EAST
Mumbai – 400068
Tel No: 9821704074
Email-praneti yadav@gmail.com

Praneti Yadav

B.Com.,A.C.A.

Praneti Yadav & Co.

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
LANCER CONTAINER LINES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Lancer Container Lines Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and six months ended December 31, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
CIS Connect Global Logistics Private Limited	Wholly owned Subsidiary
Worldwide Container Trading Private Limited	Wholly owned Subsidiary
LCM Projects Private Limited	Wholly owned Subsidiary
KMS Maritime India Private Limited	Wholly owned Subsidiary
Globepoint Multimodal Logistics Private Limited	Wholly owned Subsidiary
Lancia Shipping LLC	Wholly owned Subsidiary
Lancer Tank Container Services Private Limited	Wholly owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
February 12, 2024

Name of The Firm : Praneti Yadav & Co.
Chartered Accountants

ICAI Firm Registration Number : 1 3 7 5 3 4 W
Name : Praneti Yadav
Designation : Proprietor
Membership Number : 1 5 6 4 0 3
UDIN : 24156403BKFMIP3986

Praneti Yadav



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@lancerline.com, Website: www.lancerline.com

Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31st December,2023

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
							₹ in Lakh
1	Income						
	a) Revenue from Operations	15,055.60	16,632.73	17,722.79	48,113.76	63,622.68	83717.29
	b) Other Income	394.99	435.73	86.86	1,057.56	405.76	837.82
	Total Income (a+b)	15,450.59	17,068.46	17,809.65	49,171.32	64,028.44	84,555.12
2	Expenses						
	a) Cost of Materials Consumed	11,406.34	13,523.56	15,127.62	37,716.08	56,237.71	72261.34
	b) Changes in inventories of Finished Goods, Work in Progress and Stock- in- Trade		-	(354.89)	230.07	(1,320.58)	159.88
	c) Employee benefit expenses	440.09	386.82	408.69	1,200.34	1,108.24	1468.50
	d) Finance Costs	245.93	333.92	401.27	959.81	843.22	1245.30
	e) Depreciation and Amortization expenses	1,456.57	750.95	441.90	3,176.26	1,137.83	1672.17
	f) Other Expenses	174.87	290.27	170.65	688.00	690.62	867.50
	Total Expenses (a to f)	13,723.80	15,285.52	16,195.24	43,970.56	58,697.05	77,674.69
3	Profit/(Loss) before tax	1,726.79	1,782.94	1,614.41	5,200.76	5,331.37	6,880.42
4	Tax Expenses						
	a) Current Tax	313.50	344.00	238.33	926.50	1,085.93	1485.63
	b) Deferred Tax (Asset)/Liability	7.92	18.25	14.18	36.20	(31.50)	21.09
	Total tax expenses (a + b)	321.42	362.25	252.51	962.70	1,054.44	1,506.72
5	Profit/(Loss) for the period	1,405.37	1,420.69	1,361.90	4,238.05	4,276.94	5,373.70
6	Other Comprehensive Income (OCI)						
	Items that will not be reclassified subsequently to profit or loss						
	Add/(Less): Remeasurement of defined benefit obligation	(0.75)	(1.00)	(1.00)	(2.50)	(3.00)	(1.15)
	Add/(Less): Income tax relating to items that will not be reclassified to statement of profit and loss	0.19	0.25	0.25	0.63	0.75	0.29
	Items that will be reclassified subsequently to profit or loss						
	Exchange Differences on translation of financial statements of foreign operations	45.61	117.09	-	162.70	-	52.54
	Total other Comprehensive Income (Net of tax)	45.05	116.34	(0.75)	160.83	(2.25)	51.69
7	Total Comprehensive Income for the period	1,450.42	1,537.03	1,361.15	4,398.88	4,274.69	5,425.38
8	Paid-up equity share capital (face value of Rs. 5 each)	11,141.14	10,807.24	3,014.11	11,141.14	3,014.11	3,077.71
9	Earnings Per Share						
	a) Basic EPS	0.65	0.66	0.65	1.96	2.05	2.57
	b) Diluted EPS	0.67	0.67	0.67	2.00	1.99	2.65

Notes:

- The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- Finance Cost includes Rs. 78,39,237/- provided on Zero Percentage FCCB Bonds in terms of Ind AS 109 - Financial Instruments.
- Out of 300 Foreign Currency Convertible Bonds INR 23862.27 Lakhs equivalent to USD 30 Million, 220 Bonds were converted into 1,39,92,000 Equity Shares at a price of Rs. 125 per share upto 31.12.2023.
- Debt equity ratio impact is due to inclusion of Rs. 1,00,46,689 /- being exchange fluctuation included in Other Income, on conversion of 35 FCCB Bonds in this Current quarter.
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- During the period ended 30th Sep 2023 the company had issued and allotted 144096480 fully paid up Bonus Equity Shares of Rs. 5 each on 25th Sep,2023 in the ratio of 1:2 (i.e. 2 Bonus Equity Shares for every 1 existing equity shares of the company) to the shareholders. This issue of bonus shares has resulted in issuance of additional 4452000 Equity shares as bonus shares on conversion of 35 Foreign Currency Convertible Bonds into equity shares in the current quarter. As a result thereof, earnings per share has also been adjusted for all the previous periods and previous year and is presented in accordance with Ind As 33 Earnings per share.
- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results on meetings held on 12th February , 2024. The Statutory Auditors of the Company have carried out a Limited Review of the results for the current quarter and of the previous periods.

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

**Abdul Khalik Chataiwala
Managing Director
DIN: 01942246**

**Place : Belapur, Navi Mumbai
Date :12th February 2024.**