



LANDMARK
DALMIA GROUP

ANNUAL REPORT
2008-09



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED



LANDMARK
DALMIA GROUP

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED
(Formerly Konark Minerals Limited)

DIRECTORS

Shri D N Davar
Chairman & Director

Shri Gaurav Dalmia
Vice Chairman, Managing Director & CEO

Shri Mayadhar Mishra

Shri G P Gupta

Shri B K Goswami

Shri V K Chopra

BANKERS

Axis Bank Ltd.
Statesman House
Barakhamba Road
New Delhi 110001

REGISTERED OFFICE

11th Floor, Narain Manzil
23, Barakhamba Road
New Delhi - 110 001

**REGISTRAR AND
SHARE TRANSFER AGENT**

M/s. C.B. Management Services Pvt. Limited
P-22, Bondel Road, Kolkata-700019
Tel No: 033-4011 6700, 4011 6711, 4011 6718
E-mail: rta@cbsml.com
Contact Person: Mr. Sankar Ghosh

AUDITORS

V. Sankar Aiyar & Co.
Chartered Accountants



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LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED
(Formerly Konark Minerals Limited)

Registered Office: 11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001

NOTICE

Notice is hereby given that 33rd Annual General Meeting of the Members of the Company will be held on Friday, 31st July, 2009 at 11.30 A.M. at Pearey Lal Bhawan, 2, Bahadur Shah Zafar Marg, New Delhi -1100 02 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2009 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Shri D.N. Davar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri G.P. Gupta who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s V.Sankar Aiyar & Co., Chartered Accountants, New Delhi, as the Statutory Auditors of the Company for the current year who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors of the Company in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.

Place: New Delhi
Date :01.07.2009

By order of the Board of Directors
S.K.Chawla
Company Secretary

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 ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF COMPANY. A PROXY MAY BE SENT IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. The Register of Members and the Share Transfer Books of the Company will remain closed from 23.07.2009 to 31.07.2009 (both days inclusive).
4. The nomination facility is available to the Shareholders in respect of equity shares held by them. Shareholders holding shares in electronic mode, may obtain and submit duly filled Nomination Forms to their respective Depository Participants. Also shareholders holding shares in physical mode may send their request for nomination at the Office of the Share Transfer Agents of the Company, C B Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019.
5. Members holding shares in the electronic mode are requested to intimate the change in their address, bank details etc. to their respective Depository Participants (DPs) and those holding shares in physical mode are requested to intimate the above details to the Share Transfer Agents of the Company, C B Management Services (P) Ltd, quoting their Folio Number(s).
6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company Secretary so as to reach the Corporate Office of the Company, at least 10 days before the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.
7. The equity shares of the Company are available for trading in demat form both on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shareholders are requested to avail this facility and get their shareholding converted into dematerialized form by sending the Dematerialization Request Form (DRF) along with the share certificates through their Depository Participant to the Registrar and Transfer Agents of the Company.
8. As per the requirement of Clause No.49 of the Listing Agreement on Corporate Governance, particulars of the Directors who are eligible and offer themselves for re-appointment, are given below:

Shri Dharmender Nath Davar

Shri Dharmender Nath Davar, aged 76 years, an eminent professional, formerly Chairman of IFCI Limited and presently on the Board of number of reputed companies has vast, varied and wide experience and expertise in Finance, Banking, Corporate Laws and commercial activities. He is also a Director on the Board of few reputed training institutions and non-governmental (social) organizations. He had been a part time consultant to the World Bank, United National Industrial Development Organization for several years. He is Director in Sandhar Technologies Ltd., Sandhar Infosystems Ltd., Maral Overseas Ltd., HEG Ltd., Rajasthan Spinning & Weaving Mills Ltd., OCL India Ltd., Indo- Continental Hotels & Resorts Ltd, Ansal Properties & Infrastructure Ltd., Hero Honda Finlease Ltd., Adayar Gate Hotel Ltd., Titagarh Wagons Ltd., Parsvnath Hotels Ltd., Parsvanth SEZ Ltd., SPWahi Technology & Management Consultants Pvt. Ltd., Sandhar Steady Stream Tooling Pvt. Ltd. and Mobisoft Telesolutions Pvt. Ltd

His Membership of the Committees of the Board is as follows:

Name of the Corporate	Nature of the Committee	Designation	
		Chairman	Member
Hero Honda Finlease Limited	Audit Committee	Chairman	
Titagarh Wagons Limited	Audit Committee	Chairman	
OCL India Limited	Audit Committee	Chairman	
Ansal Properties & Infrastructure Limited	Audit Committee	Chairman	
HEG Limited	Audit Committee	Chairman	
Maral Overseas Limited	Audit Committee		Member
RSWM Limited	Audit Committee		Member
RSWM Limited	Shareholder's Grievance Committee		Member
Maral Overseas Limited	Shareholder's Grievance Committee		Member

He holds no shares in the Company.

Shri Gian Prakash Gupta

Shri Gian Prakash Gupta, aged 68 years, an eminent professional, formerly Chairman and Managing Director of IDBI and UTI, presently on the Board of number of reputed companies has vast, varied and wide experience. He is a Director in Baroda Pioneer Asset Management Co. Ltd., Spice Communications Ltd., SIDBI Venture Capital Ltd., The Jammu & Kashmir Bank Ltd., PTC India Ltd., Birla Sun Life Insurance Co. Ltd., Aditya Birla Nuvo Ltd., Su-Raj Diamonds & Jewellery Ltd, Power Finance Corporation Ltd., Idea Cellular Ltd., Avam Technologies Pvt.Ltd., Swaraj Engines Ltd. and Emkay Global Financial Services Co. Ltd.

His Membership of the Committees of the Board is as follows:

Name of the Corporate	Nature of the Committee	Designation	
		Chairman	Member
Power Finance Corporation Ltd.	Audit Committee	Chairman	
The Jammu and Kashmir Bank Ltd.	Audit Committee		Member
Swaraj Engines Ltd.	Audit Committee	Chairman	
Birla Sun Life Insurance Company Ltd.	Audit Committee		Member
Aditya Birla Nuvo Ltd.	Audit Committee		Member
PTC India Ltd.	Audit Committee		Member
Landmark Property Development Co. Ltd.	Audit Committee		Member
Idea Cellular Ltd.	Audit Committee	Chairman	

He holds no shares in the Company.

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED
 (Formerly Konark Minerals Limited)

DIRECTORS' REPORT

TO
 THE MEMBERS

The Directors present their Thirty Third Annual Report for the Accounting Year ended 31st March, 2008 together with the statement of accounts for that year.

FINANCIAL RESULTS

Particulars	Year ended 31.03.2009	Year ended 31.03.2008
Profit/(Loss) Before Tax	2,22,19,829	4,81,87,580
Provision for Taxation-Current	76,59,000	1,68,10,000
Deferred Tax (Net Asset)	(1,15,700)	1,58,995
Fringe Benefit Tax	1,60,000	20,000
Excess Provision Written back	(2,80,906)	-
Profit after Tax	1,47,97,435	3,11,98,585
Add : Surplus brought forward from previous year	4,33,52,807	15,21,869
Surplus (Adjustment) arising on merger	-	1,06,32,353
Surplus carried to Balance Sheet	5,81,50,242	4,33,52,807

ACTIVITIES

Your Company is engaged in the business of real estate development, advisory and consultancy Services. Your Company has started providing advisory services to overseas investors. The Company received Rs. 2,18,45,037/- as income from the advisory services in the current year.

DIVIDEND

In order to conserve resources, your Directors do not recommend payment of any dividend.

DIRECTORS

Shri D.N. Davar and Shri G.P. Gupta, Directors of the Company retire by rotation at the ensuing 33rd Annual General Meeting. The retiring Directors, being eligible for re-appointment, have consented for the same. The Board recommends their re-appointment.

A brief resume of Shri D.N. Davar and Shri G.P. Gupta, nature of their expertise, names of the Companies in which they also hold Directorship and Memberships of the Committees of the Board, their shareholding are provided in the Notice dated 01.07.2009 convening the 33rd Annual General Meeting.

LISITNG OF EQUITY SHARES OF THE COMPANY

During the year, your Company obtained trading permission from the Bombay Stock Exchange Limited and the National Stock Exchange Limited in respect of its 13,41,43,160 Equity Shares of Re. 1/- each. Accordingly, the Equity shares of the Company were listed and admitted for dealings on these Stock Exchanges with effect from August 12, 2008.

FUTURE OUTLOOK

The market situation presents a somewhat slowish picture, the Company's performance could be halting. Should there be a change in business environment, the Company could take advantage in a commensurate measure.

AUDITORS

Your Company's present Statutory Auditors, M/s V. Sankar Aiyar & Co., Chartered Accountants, retire at the conclusion of forthcoming 33rd Annual General Meeting and your Directors, accordingly, recommend their re-appointment as Auditors of the Company for the financial year 2009-10. The Company has received from them a certificate to the effect that their re-appointment, if made, would be in conformity with the limits prescribed under Section 224 (1B) of the Companies Act, 1956.

AUDITOR'S REPORT

The Notes on Accounts appearing in Schedule 16 and referred to in the Auditors Report are self explanatory and therefore, do not call for any comment or explanation from the Board.

PARTICULARS REGARDING CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

Particulars required to be disclosed in terms of Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 are not applicable to the Company. Foreign Exchange Earned : Advisory Services : Rs. 218.45 lakh and Foreign Exchange Outgo : Travelling – Rs. 0.41 lakh.

PARTICULARS OF EMPLOYEES

The Statement giving particulars of the employee who was in receipt of remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with rules and regulations made thereunder, is given in Annexure - I. However in terms of Section 219 (1) (b) (iv) of the Companies Act, 1956, the Report and the Accounts are being sent to the shareholders excluding the aforesaid annexure. Any shareholder interested in obtaining the copy of the same may write to the Company Secretary at the Registered Office.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of the provisions of Section 217 (2AA) of the Companies Act, 1956, the Board of Directors of your Company confirm:

- i. that in the preparation of the annual accounts, the applicable Accounting Standards have been followed and there has been no material departure;
- ii. that the selected accounting policies were applied consistently and the directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the 31st March 2009 and of the profits of the Company for the year ended on that date;

- iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE

As per Clause No. 49 of the Listing Agreement, a Report on Corporate Governance is attached as Annexure –II, which forms part of this Report.

ACKNOWLEDGEMENT

Your Directors wish to thank and express their gratitude for the support received from the Banks, Government Authorities, Institutions and Members.

Your Directors also wish to place on record their deep sense of appreciation for the committed services of the executives and staff of the Company.

For and on behalf of the Board
D.N. Davar
Chairman

Place : New Delhi
Dated : May 8, 2009



ANNEXURE - II TO THE DIRECTORS' REPORT CORPORATE GOVERNANCE

I. PHILOSOPHY ON CODE OF GOVERNANCE

The Company firmly believes in and continues to adopt practices relative to Good Corporate Governance. Corporate Governance seeks to raise the standards of Corporate Management, strengthen the systems, significantly increase effectiveness and ultimately serve the objective of maximizing the shareholders value. The philosophy of the Company is in consonance with the accepted principles of Good Governance.

II. BOARD OF DIRECTORS

A) **Composition of Board of Directors** - The Company has a well knit Board with a majority of non-executive and Independent Directors. The number of non - executive and independent Directors on the Board is in excess of the number stipulated in Clause 49 to the Listing Agreement.

S. No.	Name of the Director	Designation	Category of Director	No. of shares held (Equity Shares)	No. of Board Meetings Attended	No. of other Directorships	Total No. of Committees#	
							Memberships	Chairmanships
1.	Shri D.N. Davar	Chairman	Non Executive and Independent	Nil	4	14	5	4
2.	Shri Gaurav Dalmia	Executive Vice Chairman, Managing Director & CEO	Promoter, Executive and Non-Independent	174,999	4	3	NA	Nil
3.	Shri Mayadhar Mishra	Director	Non Executive and Independent	17,499	0	1	Nil	Nil
4.	Shri G.P. Gupta	Director	Non Executive and Independent	Nil	3	13	5	3
5.	Shri B.K. Goswami	Director	Non Executive and Independent	1,749	4	15	5	3
6.	Shri V.K. Chopra	Director	Non Executive and Independent	Nil	3	13	3	3

Notes:

- a) Four Board meetings were held during the Financial Year 2008-09 on 03.06.2008, 25.07.2008, 29.10.2008 and 21.01.2009.
- b) The Non Executive Chairman has not sought an office at the Company's expense.
- c) # The number of Chairmanship / Membership of the Committees reported above includes the Chairmanship / Membership of the Committees of the Company.
- d) The 32nd Annual General Meeting was held on September 22, 2008 and was attended by Shri D.N. Davar, Chairman of the Board of Directors, Shri Mayadhar Mishra, Director and Shri S.K. Chawla, Company Secretary. In the absence of Chairman of the Audit Committee, Shri D.N. Davar, being available,

attended the matters relating to clarifications in respect of Financial Statements, as entrusted by the Board of Directors through a Resolution, with such responsibility.

- B) Board procedure** - The time gap between any two meetings of the Board of Directors is not more than four months. The details about financial position, legal compliance, quarterly results, share transfer details and all other aspects of the Company which are relevant for review of the Board of Directors are being given in a structured format at each meeting. The said information complies with the requirements of the Code of Corporate Governance with regard to the information to be placed before the Board of Directors. No Director is a Member in more than ten Committees or acts as Chairman of more than five Committees of the companies in which he is a Director. Every Director informs the Company about the position he occupies in Companies/Committees and notifies the changes as and when they take place.

A Committee of Directors consisting of three Directors has been constituted to decide urgent business that might arise in between two Board meetings. The Committee comprises three Directors with Shri D.N. Davar as its Chairman and Shri Gaurav Dalmia and Shri B.K. Goswami as its members.

- C) Inter – se relationship** - The Directors are not related inter – se.

III. AUDIT COMMITTEE

- A) Terms of reference** - The role and terms of the reference of the Audit Committee covers the areas mentioned in Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. It reviews the Annual Accounts and Quarterly Results of the Company before these are placed before the Board of Directors. The Committee also meets the Statutory Auditors periodically and discusses the findings, suggestions and reviews the major accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to the Board.

The Committee reviews the audited financial statements with reference to the Directors' Responsibility Statement in terms of Clause (2AA) of Section 217 of the Companies Act, 1956. In addition to the above, the Committee also reviews the following: -

- a) Management discussion and analysis of financial condition and results of operations.
 - b) Statement of significant related party transactions submitted by the Management.
 - i) A statement in summary form of transactions with related parties in the ordinary course of business is placed periodically before the audit committee.
 - ii) Details of material individual transactions with related parties, which are not in the normal course of business, are placed before the audit committee.
 - iii) Details of material individual transactions with related parties or others, which are not on an arm's length basis, are placed before the audit committee, together with Management's justification for the same.
 - c) Management letters/letters of internal control weaknesses, if any, issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the Internal Auditors are subject to review by the Audit Committee.
- B) Composition of Audit Committee** - The Audit Committee comprises three Directors with Shri B.K. Goswami as its Chairman and Shri G.P. Gupta and Shri V.K. Chopra as its members. Shri D.N. Davar is a permanent special invitee to the Audit Committee Meetings.

- C) **Meetings and attendance** -The meetings of the Audit Committee are usually held sufficiently before the Board Meetings where the Financial Results of the Company are considered.

Attendance Record of the Audit Committee:

Name of Members	Category	Status	No. of Meetings	
			Held	Attended
Shri B K Goswami	Independent	Chairman	4	4
Shri G P Gupta	Independent	Member	4	3
Shri V. K. Chopra	Independent	Member	4	3

Shri D.N. Davar attended the Audit Committee Meeting held on 03.06.2008 and thereafter attended all the three other Meetings as Permanent Special Invitee as per request made to him at the Board Meeting held on June 3, 2008.

CFO, the Head of Internal Auditors and the representative (s) of the Statutory Auditors are regularly invited by the Audit Committee to its meetings. Shri S.K. Chawla, Company Secretary, is Secretary to the Audit Committee.

IV REMUNERATION OF DIRECTORS

The remuneration of Non Whole Time Directors and Managing Director is fixed by the Board of Directors subject to approval of the shareholders and there is no separate Remuneration Committee.

Sitting fees of Rs. 20,000/- per meeting is paid to Non Whole Time Directors for attending the Board meetings and Rs. 10,000/- per meeting is paid to the members of the Committees for attending the Committee meetings besides reimbursement of out of pocket expenses.

Shri Gaurav Dalmia was appointed as Executive Vice Chairman, Managing Director & CEO by the Board of Directors for a period of five years w.e.f. March 25, 2008 and the same was approved by the Members at the 32nd Annual General Meeting held on September 22, 2008.

There is no change in the term of appointment and remuneration of the Managing Director for the year 2009-10.

V SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Committee consists of two Directors as its members with Shri B.K. Goswami as its Chairman and Shri Gaurav Dalmia as its member. One meeting was held on the 21st January, 2009.

Record of Attendance of Shareholders/Investors Grievance Committee:

Name of Members	Status	No of Meetings	
		Held	Attended
Shri B K Goswami	Chairman	1	1
Shri Gaurav Dalmia	Member	1	1

VI GENERAL BODY MEETINGS

- A) Location and time, where Annual General Meetings held in the last three years :-

AGM	DATE & TIME	LOCATION	Whether Special Resolution Passed
30th AGM	26th June , 2006 at 2.30 P.M.	Registered Office at Rajgangpur, District Sundargarh (Orissa State) 770 017	No
31st AGM	17th September 2007 at 11.30 A.M.	Registered Office at Rajgangpur, District Sundargarh (Orissa State) 770 017	No
32nd AGM	22nd September , 2008 at 9.00 A.M.	Registered Office at Rajgangpur, District Sundargarh (Orissa State) 770 017	Yes

B) Resolutions passed by Postal Ballot

During the Financial Year ended the 31st March, 2009, the Board decided to approach the Members to seek their consent, by way of Postal Ballot, on two occasions. The Board approved the Notices for the Postal Ballots sought and appointed Shri Rajeev Kumar Adlakha as Scrutinizer who conducted these exercises in accordance with the law.

First Postal Ballot was for the purpose of seeking the consent of the Members with regard to the Special Resolution under Section 17 read with Section 192 A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) 2001, subject to confirmation by CLB, for confirmation of alteration to the Situation Clause in the Memorandum of Association of the Company for shifting of Registered Office of the Company from the State of Orissa to the National Capital Territory of Delhi. This Resolution was approved as a Special Resolution by Postal Ballot with requisite majority on the 32nd Annual General Meeting held on the 22nd September, 2008. Necessary intimation relating to the voting by Postal Ballot was sent in time to the Stock Exchanges where the Company's shares are listed.

The Company Law Board (CLB), Kolkata Bench vide its Letter No CLB/KB/4(04) /2009/ 877 has communicated its Order dated 16th day of March, 2009 confirmed the aforesaid alteration to the situation in the Memorandum of Association of the Company as proposed by the said Special Resolution.

Second Postal Ballot was for the purpose of seeking the consent of the Members with regard to Special Resolution under Sections 16, 17 and Section 192 A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) 2001 for amending the Main Objects by inserting Clause (7) after Clause (6) in the Clause IIIA relating to the Main Objects of the Memorandum of Association of the Company to enable it to provide Advisory & Consultancy Services. This Resolution was approved as a Special Resolution passed by Postal Ballot with requisite majority on the 31st March, 2009. Necessary intimation relating to the voting by Postal Ballot was sent in time to the Stock Exchanges where the Company's shares are listed.

VII DISCLOSURES

- A) The Company during the year has not entered into transactions of material nature with its promoters, the Directors, their relatives etc. that may have potential conflict of interest with the Company. No penalties, strictures have been imposed on the Company by the Stock Exchanges or SEBI on any matters related to capital markets.



- B) Code of Conduct: The Company's Board of Directors and officers in Senior Management have confirmed compliance with the Code of Conduct of the Company for the financial year 2008-09.
- C) Risk Management: The company had identified the major risk areas and laid down frame work for assessment of risks together with the measures for mitigation thereof which will be reviewed from time to time.
- D) Disclosure of particulars of persons constituting "Group" pursuant to Regulation 3(1)(e)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

Shri M.H. Dalmia, Mridu Hari Dalmia Parivar Trust, Smt. Abha Dalmia, Smt. Padma Dalmia, Shri V.H. Dalmia, Shri N.H. Dalmia, Shri J.H. Dalmia, Shri A.H. Dalmia, Shri Y.H. Dalmia, Shri R.H. Dalmia, Smt. Uma Kejriwal, Smt. Usha Devi Jhunjhunwala, Shri Gaurav Dalmia, Smt. Kanupriya Somany, Shri M.H. Dalmia (HUF), Shri Gaurav Dalmia (HUF), Smt. Shamila Dalmia, Shamila Dalmia Parivar Trust, Km. Devanshi Dalmia, Km. Aanyapriya Dalmia, Mst. Aryaman Hari Dalmia, Devanshi Trust, Aryaman Hari Trust, Aanya Priya Trust, Kanupriya Trust Two, Kanupriya Privar Trust, Kanu Sharad Privar Trust, Kanu Sharad Family Trust, Shri Gautam Dalmia (HUF) and Sumana Trust, Konark Investments Ltd., Madhukar Investments Ltd., Swank Services Pvt. Ltd, Marathwada Refractories Ltd, Hari Machines Ltd, National Synthetics Ltd., Dalmia Group Udyog Ltd, First Capital India Ltd., Shree Nilman Ltd., OCL India Ltd., Dapel Investments Pvt. Ltd., Europa Commercial and Trades Ltd. and Sunflower Mercantiles Ltd.

VIII. MEANS OF COMMUNICATION

The Company apprises the Shareholders through Annual reports, publication of un-audited quarterly results and audited financial results in English and also in vernacular language newspapers.

IX. MANAGEMENT DISCUSSION AND ANALYSIS

The main business of the Company continues to be to pursue Real Estate activities. The Company also provides Advisory Services to overseas investors giving them Investment Report that include a presentation of the financial and economic aspects of the proposed investment, a Business Plan for the proposed Investment (s) and any other information reasonably requested by the advisee. As a result, the Company has been receiving Fee as mutually agreed between the Company and the Advisee from time to time.

Given the market situation which presents a slowish business picture, the Company aims to build it consistent with the trend (s) as it shapes up.

HUMAN RESOURCE

Human relations continued to be cordial during the year under review.

INTERNAL AUDIT

The Company has appointed a firm of Chartered Accountants to act as the Internal Auditors. It carries out desired level of audit of various spheres of activities of the Company to ensure that the laid down systems and procedures are adequate and being followed. The Audit Reports are presented to the Audit Committee of the Board which meets at periodical intervals.

X. SHAREHOLDERS INFORMATION

- A) General information

Registered Office	Rajgangpur - 770 017, (Orissa)
Registered Office	11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi -110001 (with effect from March 25,2009)
Financial year	1st April to 31st March
Last Annual General Meeting, Date, time and Venue	22nd September 2008 at 9.00 AM at Rajgangpur, District Sundargarh (Orissa State) 770 017
Last Book Closure Date	16.09.2008 to 22.09.2008
Last Dividend payment for the financial year 2007-08	Not applicable

B) Appointment/Reappointment of Directors

The appointment/re-appointment of Directors is communicated to shareholders through the Notice of the Annual General Meeting. In the case of new appointments information about the new Director(s) is / are given through Explanatory Statement annexed to the Notice.

Pursuant to Articles of Association of the Company, at every Annual General Meeting, one third of retireable Directors retire by rotation or if their number is not three or a multiple of three, the number nearest to one-third retire from the office.

Accordingly, at ensuing 33rd Annual General Meeting, Shri D.N. Davar and Shri G.P. Gupta, Directors of the Company retire by rotation.

C) Financial Results

The Company's quarterly Un-Audited Results and Half Yearly Un-Audited Results, are subjected to Limited Review by Auditors and Annual Results, as usual are subjected to Audit by the Statutory Auditors. Quarterly Un-Audited and Annual Audited Results are published in newspapers and are also communicated to the Stock Exchanges. The Company posts the Financial Results and Shareholding Pattern on the Company's Web Site : www.landmarkproperty.in

D) Share Transfer system and Registrars & Share Transfer Agents

Pursuant to directions of SEBI, the facility to hold the Company's shares in electronic form is made available to the Shareholders as the Company has joined both Depositories, namely NSDL and CDSL. Share Transfer Documents for physical transfer and requests for dematerialization of shares are sent to the Company's Registrars, M/s C B Management Services (P) Limited at P-22 Bondel Road, Calcutta-700019.

E) Listing on Stock Exchanges

The Company's Equity Shares have been listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited with effect from August 12, 2008. The Company has paid Listing Fee for the year 2008-09 and also for 2009-2010. The shares of the Company are traded on the Bombay Stock Exchange and National Stock Exchange of India Limited.

Name of the Stock Exchange	Code for Equity Shares
Bombay Stock Exchange Limited	533012
National Stock Exchange of Limited	LPDC

F) Share Prices as per Quotations of Bombay Stock Exchange Limited and National Stock Exchange of India Limited

Month	Bombay Stock Exchange Limited		National Stock Exchange of India Limited	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
August, 2008	92.10	16.00	200.00	16.00
September, 2008	18.40	7.25	18.50	7.25
October, 2008	9.34	3.37	9.25	3.50
November, 2008	5.45	3.50	5.40	3.50
December, 2008	5.75	3.61	5.80	3.65
January, 2009	5.50	3.61	5.30	3.65
February, 2009	4.10	3.41	4.05	3.40
March, 2009	4.00	3.26	4.15	3.25

G) Shareholding pattern as on the 31st March, 2009

All Category	Physical	Demat	Total	% of Holding
Promoters & Friends *	91,96,545	7,41,40,256	8,33,36,801	62.13
UTI	70,500	-	70,500	0.05
Mutual Fund	3,000	15,000	18,000	0.01
Banks	1,03,935	83,585	1,87,500	0.14
Financial Institutions / Insurance Companies	-	1,05,825	1,05,825	0.08
Bodies Corporate	21,01,572	2,11,25,626	2,32,27,198	17.32
Foreign National	54,240	-	54,240	0.04
F.F.I	-	-	-	-
F.I.I	900	4,08,516	4,09,416	0.31
Overseas Corporate Body	-	-	-	-
Non Residents	63,705	4,35,487	4,99,192	0.37
Directors / Relatives	-	19,248	19,248	0.01
Clearing Member	-	5,18,754	5,18,754	0.39
Resident Individuals	55,49,338	2,01,47,148	2,56,96,486	19.15
Total	1,71,43,735	11,69,99,425	13,41,43,160	100.00

* Including one Director - 1,74,999 Equity Shares.

XI. CEO and CFO Certification

The CEO and CFO have given certification on financial reporting and internal controls to the Board in terms of Clause 49 and Clause 41.

XII. COMPLIANCE REPORT FROM AUDITORS

The Company has obtained a Certificate from the Statutory Auditors certifying Compliance of the mandatory recommendations mentioned in the Clause No.49 of the Listing Agreement.

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To the shareholders of Landmark Property Development Company Limited

1. We have examined the compliance of conditions of Corporate Governance by Landmark Property Development Company Limited ("the Company") for the year ended March 31st, 2009, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchanges in India.
2. The Compliance of condition of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : New Delhi
Date : 08.05.2009

For V. Sankar Aiyar & Co.
Chartered Accountants
(V. Rethinam)
Partner
Membership No. 10412

DECLARATION BY SHRI GAURAV DALMIA, VICE CHAIRMAN, M.D. & CEO

TO

THE MEMBERS OF LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

Based on the affirmation provided by the Directors and persons in Senior Management of the Company, it is declared that all the Board Members and Senior Management personnel are complying with the Code of Conduct framed by the Company for the Directors and Senior Management.

for Landmark Property Development Company Limited
(Gaurav Dalmia)
Vice Chairman, M.D. & CEO

Place : New Delhi
Date : 08.05.2009

AUDITORS' REPORT

TO THE SHAREHOLDERS OF

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

1. We have audited the attached Balance Sheet of LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED as at 31st March, 2009 and also the Profit & Loss Account and the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted the audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.
3. We report that
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of these books;
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of Account;
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in section 211 (3C) of the Companies Act, 1956 to the extent applicable;
 - (e) On the basis of information obtained, none of the directors is prima facie disqualified under section 274(1)(g) of the Companies Act, 1956 as on 31.03.2009 from being appointed as a director of the Company.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009;
 - ii. in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
 - iii. in the case of cash flow statement, of the cash flows for the year ended on that date.
4. As required by the Companies (Auditors Report) Order, 2003 (as amended) issued by the Department of Company Affairs, Govt. of India in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we further report on the matters specified in the paragraphs 4 and 5 of the said Order as under:
 - i
 - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As explained to us, the management had carried out physical verification of most of the fixed assets at the year end. In our opinion, the frequency of verification is reasonable in relation to the size of the Company. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) Since there is no substantial disposal of fixed assets during the year, the preparation of financial statements on a going concern basis is not affected on this account.
 - ii The Company does not have any inventory. Therefore, the provisions of clause 4(ii) of the Companies (Auditors Report) Order are not applicable.
 - iii
 - a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties required to be covered in the register maintained under section 301 of the Companies Act, 1956. In this connection, reference is invited to Note no. 3 of the Notes on accounts.
 - b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties required to be covered in the register maintained under section 301 of the Companies Act, 1956.
 - iv In our opinion and according to the information and explanations given to us, there are adequate internal control

systems commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for rendering of services. To the best of our knowledge, no major weaknesses in internal control system were either reported or noticed by us during the course of our audit.

- v According to the information given to us, there are no contracts or arrangements that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956.
- vi The Company has not accepted deposits from the public during the year within the provisions of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975. However, attention is drawn to note no.2 of the notes on accounts regarding public deposits taken over on merger of the Real Estate Undertaking of OCL India Ltd with the Company under a Scheme of Arrangement.
- vii A Firm of Chartered Accountants carried out the internal audit during the year. In our opinion, the internal audit system of the Company is commensurate with the size and nature of the business.
- viii The Central Government has not prescribed for the maintenance of cost records under clause (d) of sub section (l) of section 209 of the Companies Act, 1956 in respect of Company's activities.
- ix a) According to the records of the Company, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income-tax and any other statutory dues with the appropriate authorities. There were no arrears of undisputed statutory dues as at 31st March, 2009, which were outstanding for a period of more than six months from the date they became payable. We are informed that there is no liability towards Investor Education and Protection Fund, Employees' State Insurance, Wealth Tax, Service Tax, Sales Tax, Cass, Customs Duty and Excise Duty for the year under audit.
 b) There are no disputed dues which have remained unpaid as on 31st March, 2009 in respect of sales tax / income tax / service tax / cass.
- x The Company has no accumulated losses and has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- xi On the basis of the verification of records and information given to us, there are no dues payable to financial institutions or banks or debenture holders.
- xii The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii The Company is not a chit fund / nidi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order are not applicable.
- xiv The Company is not dealing or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause 4(xiv) of the Companies (Auditors Report) Order are not applicable.
- xv According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi According to the records of the Company, no term loans were taken during the year. Therefore, the provisions of clause 4(xvi) of the Companies (Auditors Report) Order are not applicable.
- xvii According to the information and explanations given to us, the cash flow statement examined by us and on an overall examination of the Balance Sheet of the Company, we report that no funds were raised by the Company during the year on short-term basis.
- xviii During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
- xix Since no debentures were issued during the year, the question of creating of security / charge does not arise.
- xx Since there were no public issue of securities during the year, verification of the end use of money does not arise.
- xxi Based on the audit procedure performed and the representation obtained from the management, we report that no case of fraud on or by the Company has been noticed or reported during the year under audit.

For V. Sankar Aiyar & Co.
 Chartered Accountants
 (V. Rethinam)
 Partner
 Membership No. 10412

Place : New Delhi
 Dated: 8.05.2009

BALANCE SHEET AS AT 31ST MARCH, 2009

	Schedule No.	As at 31.03.2009 Amount in Rs.	As at 31.03.2008 Amount in Rs.
I. SOURCES OF FUNDS			
Shareholders' Funds			
a) Capital	1	134,143,160	134,143,160
b) Reserves and Surplus	2	<u>408,731,110</u>	<u>391,933,875</u>
Total		540,874,270	526,077,035
Loan Funds			
Unsecured Loans	3	<u>318,548</u>	<u>1,401,525</u>
Total		541,190,818	527,478,560
II. APPLICATION OF FUNDS			
1. Fixed Assets			
a) Gross Block	4	207,714	84,614
b) Less :- Depreciation		<u>34,208</u>	<u>19,866</u>
c) Net Block		<u>173,506</u>	<u>64,748</u>
2. Deferred Tax Asset (Net)	5	511,100	531,600
3. Current Assets, Loans & Advances			
a) Cash and Bank Balances	6	16,279,835	87,534,356
b) Other Current Assets	7	1,835,573	26,892,470
c) Loans and Advances	8	<u>531,111,280</u>	<u>429,962,998</u>
		549,226,688	544,389,824
Less : Current Liabilities and Provisions			
a) Liabilities	9	649,829	641,962
b) Provisions		<u>8,070,647</u>	<u>18,885,650</u>
		8,720,476	17,507,612
Net Current Assets		540,506,212	526,882,212
Total		541,190,818	527,478,560
Significant Accounting Policies	15		
Notes forming part of the Balance Sheet	16		

Annexure to our report of Date
For V Bankar Aiyar & Co.
Chartered Accountants

V Rethinam
Partner
Membership No. 10412

On behalf of the Board

(Gaurav Dalmia) (B.K. Goswami)
Managing Director Director

(P. C. Sharma) (S.K.Chawla)
Chief Financial Officer Company Secretary

Place : New Delhi
Date : 08.05.2009

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2009

	Schedule No.	Year ended 31.03.2009 Amount in Rs.	Year ended 31.03.2008 Amount in Rs.
INCOME			
Income From Advisory Services		21,845,037	-
Interest Income	10	16,301,793	56,921,553
Other Receipts	11	301,152	1,558,785
		<u>38,447,982</u>	<u>58,480,338</u>
EXPENDITURE			
Salaries, Wages and Benefits to Employees	12	9,550,134	928,899
Other Expenses	13	6,595,332	4,968,939
Interest	14	65,637	4,385,478
Depreciation	4	17,050	9,642
		<u>16,228,153</u>	<u>10,292,758</u>
PROFIT / (LOSS) BEFORE TAXATION		22,219,829	48,187,580
Provision for Taxation			
Current Tax		7,523,000	16,810,000
Deferred Tax Liability / (Asset)		20,500	158,995
Fringe Benefit Tax		160,000	20,000
Excess Provision written back		(280,906)	-
PROFIT / (LOSS) AFTER TAX		14,797,235	31,198,585
Balance brought forward from previous year		43,352,807	1,521,869
Adjustment arising on merger			
Current tax		-	(5,402,000)
Fringe Benefit Tax		-	(14,000)
Income over Expenses (net) for the period 01.01.2007 to 31.03.2007		-	16,048,353
Surplus carried to Balance Sheet		58,150,042	43,352,807
EPS (Rs.) :Basic / Diluted (Face value of Rs. 1 each)		0.11	0.23
Significant Accounting Policies	15		
Notes forming part of the Balance Sheet	16		

Annexure to our report of Date
For V Sankar Aiyar & Co.
Chartered Accountants

V Rethinam
Partner
Membership No. 10412

On behalf of the Board

(Gaurav Dalmia)
Managing Director

(B.K. Goswami)
Director

Place : New Delhi
Date : 08.05.2009

(P. C. Sharma)
Chief Financial Officer

(S.K.Chawla)
Company Secretary

SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

	As at 31.03.2009 Amount in Rs.	As at 31.03.2008 Amount in Rs.
Schedule 1 - Share Capital		
Authorised		
1,00,000 Preference Share of Rs.10/- each	1,000,000	1,000,000
140,000,000 Equity Share of Rs.1/- each	<u>140,000,000</u>	<u>140,000,000</u>
	<u>141,000,000</u>	<u>141,000,000</u>
Issued and Subscribed		
13,41,43,160 Equity Shares of Rs.1/- each fully paid up. (Out of the above, 13,36,43,160 Shares of Rs.1/- each have been issued to the shareholders of OCL India Limited on 31st March,2008 in terms of a scheme of arrangement)	<u>134,143,160</u>	<u>134,143,160</u>
	<u>134,143,160</u>	<u>134,143,160</u>
Schedule 2 - Reserves and Surplus		
General Reserve		
As per last Balance Sheet	1,181,810	1,181,810
Capital Reserve		
Arising out of merger of erstwhile Real Estate Undertaking of OCL India Limited as on 01.01.07	347,399,258	347,399,258
Profit and Loss Account	<u>58,150,042</u>	<u>43,352,807</u>
	<u>406,731,110</u>	<u>391,933,875</u>
Schedule 3 - Unsecured Loans		
Fixed Deposits (See Note 2)	<u>316,548</u>	<u>1,401,525</u>
	<u>316,548</u>	<u>1,401,525</u>

Schedule 4 - Fixed Assets

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.08	Additions during the year	Deductions during the year	As at 31.03.09	Up to 31.03.08	For the Year	Deductions	Up to 31.03.09	As at 31.03.09	As at 31.03.08
Tangible Assets										
Land (Free Hold)	44,572	-	-	44,572	-	-	-	-	44,572	44,572
Furniture & Fixture	10,050	-	-	10,050	10,050	-	-	10,050	-	-
Plant & Machinery	2,840	-	-	2,840	2,840	-	-	2,840	-	-
Office Equipment	20,600	46,700	20,600	46,700	424	3,883	2,708	1,599	45,101	20,176
Computer	-	97,000	-	97,000	-	13,167	-	13,167	83,833	-
Intangible Assets										
Software	6,552	-	-	6,552	6,552	-	-	6,552	-	-
Total	84,614	143,700	20,600	207,714	19,866	17,050	2,708	34,208	173,506	64,748
Previous Year	719,687	27,152	662,225	84,614	524,930	9,642	514,706	19,866	64,748	194,757

SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

	As at 31.03.2009 Amount in Rs.	As at 31.03.2008 Amount in Rs.
Schedule 5 - Deferred Tax Asset (Net)		
Depreciation on fixed assets	2,000	2,600
Expenses allowed on payment basis	131,800	-
Demerger Expenses	377,300	529,000
	<u>511,100</u>	<u>531,600</u>
Schedule 6 - Cash and Bank Balances		
Cash In Hand	55,250	19,338
Balance with Scheduled Banks		
In Current Accounts	533,224	2,710,018
In Fixed Deposits*	15,687,361	84,801,000
Post Office Deposits *	4,000	4,000
	<u>16,279,835</u>	<u>87,534,356</u>
* Pledged with Bank/ Government Departments as security against contract and other facilities	<u>205,000</u>	<u>205,000</u>
Schedule 7 - Other current Assets (Unsecured, considered Good)		
Interest accrued on loans, deposits and space booking advances	1,835,573	26,892,470
	<u>1,835,573</u>	<u>26,892,470</u>
Schedule 8 - Loans and Advances (Unsecured - considered good)		
Loans to a body corporate (See Note 3)	-	90,000,000
Advance Given for Space Bookings to be recoverable in cash or in kind	522,674,839	322,025,355
Advance recoverable in cash or in kind or for value to be received	58,556	84,194
Security Deposits	202,000	804,800
Advance Income Tax / Tax Deducted at Source	8,020,045	17,034,387
Fringe Benefit Tax	155,840	14,262
	<u>531,111,280</u>	<u>429,962,998</u>
Schedule 9 - Current Liabilities and Provisions		
a. Current Liabilities		
Sundry Creditors		
Micro & Small Enterprises (See Note 5)	-	
Others	475,964	343,437
Security Deposits	5,000	15,422
Other Liabilities	168,865	283,103
	<u>649,829</u>	<u>641,962</u>
b. Provisions		
For Gratuity	125,613	24,756
For Leave Encashment	262,034	-
For Income Tax	7,523,000	16,820,894
For Fringe Benefit Tax	160,000	20,000
	<u>8,070,647</u>	<u>16,865,650</u>

SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

	Year ended 31.03.2009 Amount in Rs.	Year ended 31.03.2008 Amount in Rs.
Schedule 10 - Interest Income		
From Banks on deposits	1,028,657	13,706,907
On Space Bookings	9,631,320	29,998,217
On loans to bodies corporate	5,641,816	13,216,429
	<u>16,301,793</u>	<u>56,921,553</u>
Tax Deducted at Source on above	<u>3,524,204</u>	<u>12,734,387</u>
Schedule 11 - Other Receipts		
Excess prov. written back	1,632	848,904
Profit on sale of Fixed Assets	-	709,881
Miscellaneous receipt	15,307	-
Exchange Profit	<u>284,213</u>	<u>-</u>
	<u>301,152</u>	<u>1,558,785</u>
Schedule 12 - Salaries, Wages and Benefits to Employees		
Salaries, Wages & Allowances	8,979,284	887,617
Contribution to Provident Fund	12,998	12,857
Workmen and Staff Welfare Expenses	194,961	3,469
Gratuity & Leave Encashment	<u>362,891</u>	<u>24,758</u>
	<u>9,550,134</u>	<u>928,699</u>
Schedule 13 - Other Expenses		
Advertisement	806,100	-
Insurance	9,976	24,261
Rates and Taxes	47,023	829,137
Payment to Out side Agencies	153,115	97,433
Rent	1,487,117	1,174,204
Postage & Telephone	525,021	177,769
Printing & Stationery	214,262	36,037
Travelling & Conveyance(including Directors Rs.75923/- P.Y. 8250/-)	309,298	16,369
Payment for Services	-	33,699
Bank Charges	13,599	27,959
Legal & Professional Charges	1,034,043	402,764
Payment to Auditors	280,007	292,136
Directors Fees	430,000	60,000
Listing Fees/Demat Fees	200,429	162,812
Expenses on Demerger	-	1,086,681
Loss on write off of Fixed Assets	17,892	-
Miscellaneous Expenses	168,015	72,668
Interest paid on income tax payments	-	1,124
General Charges	-	223,477
Office Repairs & Maint. Expenses	668,486	250,409
Vehicle Running & Maint. Expenses	<u>230,951</u>	<u>-</u>
	<u>6,595,332</u>	<u>4,968,939</u>
Schedule 14 - Interest Expense		
On Debentures and Term Loans	-	2,194,334
Others	<u>65,637</u>	<u>2,191,144</u>
	<u>65,637</u>	<u>4,385,478</u>

SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Schedule 15 - Significant Accounting Policies

1. Accounting Convention

The financial statements are prepared under historical cost convention, on a going concern basis and in accordance with applicable accounting standards.

2. Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amount reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which they materialized.

3. Fixed Assets and Depreciation

- a) Fixed assets are shown at cost less accumulated depreciation. All significant costs incidental to the acquisition of assets are capitalized.
- b) Depreciation is provided on WDV method at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956, except on Intangible Assets, which is amortized over the period of 3 years. However Intangible assets costing less than Rs. 10,000/- are fully depreciated in the year of acquisition.
- c) Depreciation on additions is calculated prorata from the month of addition.

4. Interest Income

Interest on bank deposits / loans / space bookings is recognized on time proportion basis. Interest on Post Office Savings Bank Accounts are accounted for as and when received.

5. Employee Benefits

- a) Contribution to Provident Fund is accounted for on accrual basis.
- b) Provision for gratuity and leave encashment is made on the basis of actuarial valuation at the end of the year in conformity with the Accounting Standard – 15. Actuarial gains or losses are recognized to the profit and loss account.

6. Deferred Tax

In accordance with Accounting Standard-22 'Taxes on income', deferred tax is recognized, subject to consideration of prudence, being the difference between accounting and taxable income that originate in one year and are capable of reversal in subsequent year.

7. Impairment of Assets

Impairment loss, if any, are recognized in accordance with Accounting Standard-28. There is no impairment loss during the current financial year.

8. Provisions and Contingencies

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation can not be made

SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT
Schedule 16 - Notes forming part of the Balance Sheet
1 Contingent Liabilities

Bank Guarantees - Rs. 2.00 Lakh (Previous Year - Rs. 2.00 Lakh)

- 2 The Company has not accepted public deposits within the meaning and provisions of sec 58A and 58AA of the Companies Act 1956. As per the scheme of arrangement (clause 4.7 of Part III), OCL India Ltd. transferred proportionate part of the general and multipurpose borrowings, which included "Public Deposits", covered by the aforesaid sections. The Scheme provides, inter alia that, if considered necessary for the sake of convenience and towards facilitating single point creditor discharge, the primary obligation to redeem / repay shall be of OCL India Ltd. Accordingly, the public deposits allocated to the Company is being discharged by OCL India Limited. The same is repaid by the company to OCL India Limited.
- 3 These advances (refer Schedule - 8) were outstanding from private limited companies in which Mr. Gaurav Dalmia, Managing Director is a member / director. Part of these balances were taken over on merger of Real Estate undertaking of OCL India Limited, the effective date being 20th December 2007 and and part of these given before Mr. Gaurav Dalmia was appointed as the Director of the Company w.e.f. 29th January, 2008. Accordingly, sections 295 and 297 of the Companies Act, 1956 do not apply to transactions entered prior to the date of his becoming the Director.
4. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
5. The Company has not received any information from suppliers or service providers, whether they are covered under Micro, Small and Medium Enterprises (Development) Act, 2006. Therefore, it has not been possible to give the information required under the Act.

	31.03.2009	31.03.2008
	Rs. in Lakhs	Rs. in Lakhs

6 Remuneration to Auditors
Auditors

Audit Fees	1.00	1.00
Expense Reimbursement	0.02	-

In other Capacities

Tax Audit	0.35	0.25
Certification work	1.20	1.35
Service Tax on above	0.23	0.32

7 Segment Reporting (AS - 17)

The Company is primarily engaged in the business of Real Estate Development (including advisory services), which as per Accounting Standard on Segment Reporting (AS-17) is to be only reportable business segment.

	31.03.2009	31.03.2008
	Rs. in Lakh	Rs. in Lakh

8 Earning per share (EPS) (AS - 20)

Profit after current and deferred tax	147.97	311.99
Weighted average No. of equity share of Rs.1/- each	134,143,160	134,143,160
EPS Basic / Diluted (Rs.)	0.11	0.23

31.03.2009 31.03.2008
 Amount in Rs. Amount in Rs.

9 Employee Benefits (AS - 15 revised)

Following Data are as per the Report given by the Actuary

The principal assumptions used in actuarial valuation are as below

- Discount rate - 7.5%
- Expected rate of future salary increase - 5 %

	Gratuity Unfunded	Leave Encashment Unfunded
Change in present value of obligations		
- Present value of obligations as at 01.04.2008	13,792	14,326
- Interest cost	1,034	1,074
- Current service cost	117,181	185,870
- Benefits paid	-	-
- Actuarial loss / (gain) on Obligations	<u>(6,394)</u>	<u>28,255</u>
- Present value of obligations as at 31.03.2009	<u>125,613</u>	<u>229,525</u>
Changes in fair value of plan assets	Not Applicable	Not Applicable
Liability recognized in the Balance Sheet		
- Present value of obligations as at 31.03.2009	125,613	229,525
- Fair value of plan assets as at the end of the year	-	-
- Unfunded status	125,613	229,525
- Unrecognized Actuarial (Gain) / Loss	-	-
- Net (Assets) / Liability recognized in Balance Sheet	<u>125,613</u>	<u>229,525</u>
Short Term Liabilities	-	32,509
Total Liability recognized in the Balance Sheet	<u>125,613</u>	<u>262,034</u>
Expenses recognized in Profit and Loss Account		
- Current service cost	117,181	185,870
- Past service cost	(10,964)	14,326
- Interest cost	1,034	1,074
- Expected return on plan assets	-	-
- Net Actuarial (Gain) / Loss recognized during the year	<u>(6,394)</u>	<u>28,255</u>
- Total Expense recognized in Profit and Loss Account	<u>100,857</u>	<u>229,525</u>
Short Term Liabilities recognized in Profit & Loss Account	-	32,509
Total Expense recognized in Profit and Loss Account	<u>100,857</u>	<u>262,034</u>

Note: Actuarial Valuation was not carried out last year, as the number of employees were only four and considered not material.

- 10** The company has entered into an agreement with M/s Ansal Landmark Township Private Limited (ALTPL), for booking space in the ongoing residential townships being developed by ALTPL at Meerut, Ghaziabad, and Kamal. In term of the above agreement, the company has paid advance of Rs.4575 Lacs and was entitled to receive interest on above advance @ 12% per annum till 30.06.2008. As on 30.06.2008, the accrued interest amounting to Rs. 418.75 lacs net of TDS has been added to space booking advances which will be adjusted against allotment of booked space i.e.Plots, Flat in GH/RH in due course. The interest income from space booking advances for the year 2008-09 is only up to 30.06.2008 and is therefore, not comparable with the corresponding figure in the previous year.

11 Related Party Disclosure (AS -18)

a) Related parties and their relationship :

i Key management personnel :Shri Gaurav Dalmia (Managing Director)

ii Enterprises over which key management personnel are able to exercise significant influence :

a) Landmark Landholdings Private Limited



- b) Ansal Landmark Townships Private Limited
c) Astir Properties Private Limited
d) Samridhi Township Private Limited

	<u>31.03.2009</u> Rs. in Lakhs	<u>31.03.2008</u> Rs. in Lakhs
b) Transactions with above in ordinary course of business :		
i) Transactions with parties referred in (i) above :	Nil	Nil
ii) Transactions with parties referred in (ii) above :		
a) Loan given	800.00	1,525.00
b) Repayment of loan given	1,500.00	625.00
c) Payment made for space booking (Net)	1,700.00	575.00
d) Rent paid	7.78	4.51
e) Security Deposits paid	-	8.02
f) Security Deposits recd back	8.02	-
g) Interest Income on loans / space bookings	152.41	381.98
c) Closing Balance of Related Parties		
Receivable		
Loans	-	900.00
Against Space Booking	5,226.75	3,220.25
Interest receivable	16.45	254.22
Security Deposit	-	8.02

12 Additional information as required under para 4 of Part II of Schedule VI to the Companies Act, 1956.

	<u>31.03.2009</u> Rs. in Lakhs	<u>31.03.2008</u> Rs. in Lakhs
Earning in Foreign Currency		
- Advisory Fees	218.45	-
Expenditures in Foreign Currency		
- Travelling	0.41	-

Annexure to our report of Date
For V Sankar Aiyar & Co.
Chartered Accountants

V Rethinam
Partner
Membership No. 10412

On behalf of the Board

(Gaurav Dalmia) (B.K. Goswami)
Managing Director Director

(P. C. Sharma) (S.K.Chawla)
Chief Financial Officer Company Secretary

Place : New Delhi
Date : 08.05.2009

Cash Flow Statement for the year ended 31st March 2009

<u>Particulars</u>	<u>Year Ended</u> <u>31.03.2009</u> Amount in Rs.	<u>Year Ended</u> <u>31.03.2008</u> Amount in Rs.
A Cash Flow from Operating Activities		
Net Profit before taxes and extraordinary items	22,219,829	48,187,580
Adjustments for :		
Provision for Leave Encashment and Gratuity	362,891	
Income over Expenses on merger	-	16,048,353
Depreciation for the year	17,050	9,842
(Profit) / Loss on sale/write off of fixed assets	17,892	(709,881)
Interest expense	65,637	4,385,478
Interest Income	<u>(6,670,473)</u>	<u>(28,923,336)</u>
Operating Profit before working capital changes	16,812,826	40,997,836
Adjustment for		
Increase / (decrease) in trade and other payables	7,867	(1,710,397)
(Increase) / decrease in trade and other receivables	<u>115,685,335</u>	<u>(117,711,898)</u>
Cash generated from operations	131,706,028	(78,424,459)
Income tax refund / (paid)	<u>(7,687,224)</u>	<u>(22,469,708)</u>
Net Cash from Operating activities	<u>124,018,804</u>	<u>(100,894,167)</u>
B Cash flow from Investing activities		
Additions to fixed assets	(143,700)	(27,152)
Sale and other credit of fixed assets	-	857,400
Space Booking including assets acquired on merger	<u>(200,649,484)</u>	<u>(322,025,355)</u>
Interest income	6,670,473	26,923,336
Net Cash from (used) in Investment activities	<u>(194,122,711)</u>	<u>(294,271,771)</u>
C Cash flow from financing activities		
Share Capital arising from merger	-	133,643,160
Capital Reserve arising from merger	-	347,399,258
Increase / (decrease) in unsecured borrowings	(1,084,977)	1,401,525
Interest expense	<u>(65,637)</u>	<u>(4,385,478)</u>
Net Cash from Financing Activities	<u>(1,150,614)</u>	<u>478,058,465</u>
Net change in cash & cash equivalents	<u>(71,254,521)</u>	<u>82,892,527</u>
Net Increase/(-) Decrease in Cash and Cash Equivalents		
Balance at the end of the year	16,279,835	87,534,356
Balance at the beginning of the year	<u>87,534,358</u>	<u>4,641,829</u>
	<u>(71,254,521)</u>	<u>82,892,527</u>

Annexure to our report of Date
For V Sankar Aiyar & Co.
Chartered Accountants

V Rethinam
Partner
Membership No. 10412

On behalf of the Board

(Gaurav Dalmia)
Managing Director

(B.K. Goswami)
Director

Place : New Delhi
Date : 08.05.2009

(P. C. Sharma)
Chief Financial Officer

(S.K.Chawla)
Company Secretary

BALANCE SHEET ABSTRACT AND A COMPANY'S GENERAL BUSINESS PROFILE
1 Registration Details

 Registration No: U 1 3 1 0 0 D L 1 9 7 6 P L C 1 8 8 9 4 2
 Balance Sheet: 3 1 0 3 2 0 0 9 State Code: 5 5
 Date Month Year

2 Capital Raised during the Year (Amount in Rs. Thousand)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

3 Position of Mobilisation and Development of Funds (Amount in Rs.Thousands)

Total Liabilities	5 4 9 2 2 7	Total Assets	5 4 9 2 2 7
Source of Funds		Reserves & Surplus	4 0 6 7 3 1
Paid-Up Capital	1 3 4 1 4 3	Unsecured Loans	3 1 7
Secured Loans	Nil		
Application of Funds		Investments	Nil
Net Fixed Assets	1 7 4	Misc. Expenditure	Nil
Net Current Assets	5 4 0 5 0 6	Deferred Tax Assets	5 1 1
Accumulated Losses	Nil		

4 Performance of Company (Amount in Rs. Thousands)

Turnover	3 8 4 4 8	Total Expenditure	1 6 2 2 8
+ - Profit /Loss Before Tax	2 2 2 2 0	+ - Profit /Loss After Tax	1 4 7 9 7
(+ for Profit - for Loss)		Dividend	Nil
Earnings per Share in Rs.	0 1 1		

 Generic Names of Three Principal
 Product/Services of Company
 Item Code No. (ITC Code)
 Product Description

Real Estate Development.

N. A.

 Annexure to our report of Date
 For V Sankar Aiyar & Co.
 Chartered Accountants
 V Rethinam
 Partner
 Membership No. 10412

 On behalf of the Board
 (Gaurav Dalmia) (B.K. Goswami)
 Managing Director Director
 (P. C. Sharma) (S.K.Chawla)
 Chief Financial Officer Company Secretary

 Place : New Delhi
 Date : 08.05.2009



LANDMARK
DALMIA GROUP

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED
(Formerly Konark Minerals Limited)

Registered Office: 11th Floor, Narain Manzil, 23 Bharakhamba Road, New Delhi -110 001

PROXY FORM

Folio No No. of shares held

DP ID * CLIENT ID *

I/We of

..... being a member/members of Landmark Property Development Company Limited hereby appoint

..... of or falling

him/her of as

my/our proxy to vote for me/us and on my/our behalf as indicated below at the Thirty Third Annual General Meeting of the Company

to be held at 11.30 a.m. Friday July 31, 2009 and at any adjournment thereof.

Agenda Item No.	Vote in favour #	Vote Against #	Agenda Item No.	Vote in favour #	Vote Against #
1.			3		
2.			4		

Signed this day of 2009

Signature.....

Affix
Revenue
Stamp of
Rupee 1

* Applicable for Investors holding shares in demat form.

Please Tick (✓)

Note: Proxy form, duly completed, must reach the Company's Registered Office at least 48 hours before the commencement of the Meeting.

Sl. No.....

Landmark Property Development Company Limited

Registered Office :11th Floor, Narain Manzil, 23, Bharakhamba Road, New Delhi -110 001

ADMISSION SLIP

Folio No No. of Shares held

DP ID * CLIENT ID *

NAME OF THE MEMBER/
AUTHORISED REPRESENTATIVE.....

NAME OF THE PROXY

I hereby record my presence at the 33rd Annual General Meeting of the Company being held on Friday, July 31, 2009 at 11.30 a.m. at Pearey Lal Bhawan, Behadur Shah Zafar Marg, New Delhi-110002

Signature of Member/
Authorized Representative

Signature of
the Proxy

* Applicable for investors holding shares in demat form.

Note: A member/proxy/authorized representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.

