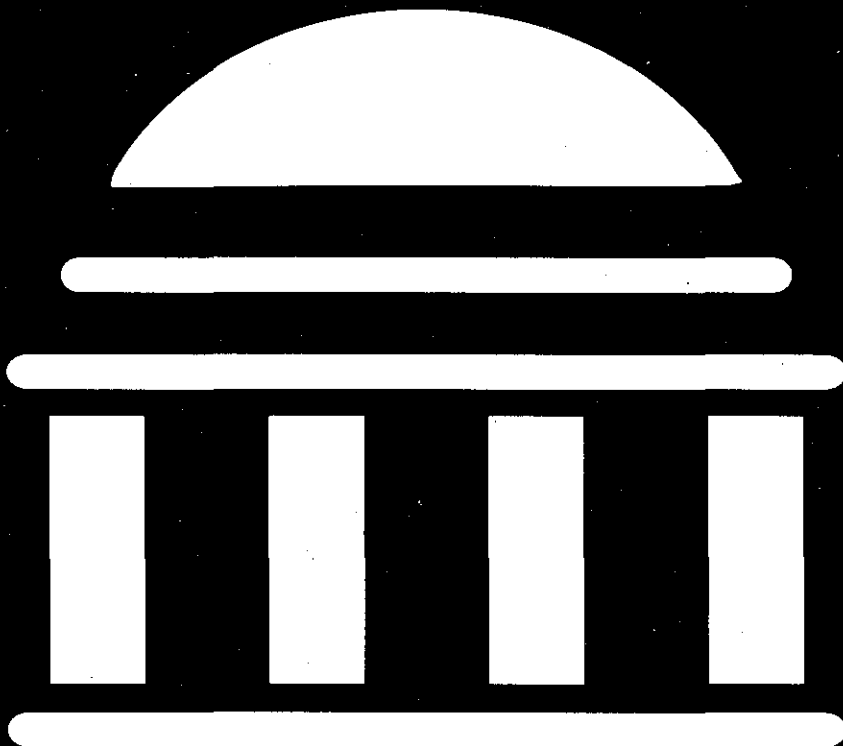




**LANDMARK**  
DALMIA GROUP

**ANNUAL REPORT**  
**2011-12**



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**



**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 G P Gupta  
Shri H L Agarwal  
Shri G B Rao

**BANKERS**

Axis Bank Ltd.  
Statesman House  
Barakhamba Road  
New Delhi 110001

**CORPORATE 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: 4011-6700/2280, 6692/2282  
E-mail: rta@cbmsl.com  
Contact Person: Mr. Sankar Ghosh.

**AUDITORS**

V. Sankar Aiyar & Co.  
Chartered Accountants



**LANDMARK**  
DALMIA GROUP

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

(Formerly Konark Minerals Limited)

Registered Office: 11th Floor, Narain Manzil, 23, Barakhamba Road New Delhi-110001

**NOTICE**

Notice is hereby given that 36th Annual General Meeting of the Members of the Company will be held on Friday, 28<sup>th</sup> September, 2012 at 9.30 A.M. at Pearey Lal Bhawan, 2, Bahadurshah Zafar Marg, New Delhi -1100 02 to transact the following business :

**ORDINARY BUSINESS**

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2012 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 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 : 16.08.2012

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. Members and proxies should fill in the Attendance Slip for attending the Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2012 to 28th September, 2012 (both days inclusive).



5. 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
6. Members holding shares in electronic mode are requested to intimate any 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).
7. 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 extent possible.
8. **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.**
9. In terms of clause 5A of the Listing Agreement, as amended by SEBI's Circular No. CIR/CFD/DIL/10/2010 dated December 16, 2010, the the Company had, on June 25, 2011 and November 30, 2011, sent 2<sup>nd</sup> and 3<sup>rd</sup> reminders respectively to shareholders whose equity shares were lying unclaimed with the Company. Further , in terms of the said circular, your Company had, on 18<sup>th</sup> May, 2012, transferred and presently has 854166 outstanding Equity Shares of 741 Shareholders in the "Landmark Property Development Company Limited – Unclaimed Suspense Account" with a Depository Participant. The Company has frozen the voting rights on such shares till the rightful owner reclaims the shares. The Members of the company are advised to approach the Office of Share Transfer Agents / the Company for claiming their shares. The Company, after proper verification, shall ensure either credit the shares lying in the Unclaimed Suspense Account to the demat account of the rightful claimant to the extent of his /her entitlement, or deliver the physical certificates after re-materializing the same, depending on what has been opted for by the rightful Member .
10. As per the requirement of Clause 49 of the Listing Agreement relating to Corporate Governance , particulars of the Directors who are eligible to be re-appointed/appointed given below:

**Shri Dharmender Nath Davar**

Shri Dharmender Nath Davar, aged 79 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 a 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, Maral Overseas Ltd., HEG Ltd., RSWM Ltd., OCL India Ltd., Indo-Continental Hotels & Resorts Ltd, Ansal Properties & Infrastructure Ltd., Hero Fincorp Ltd., Adayar Gate Hotel Ltd., Titagarh Wagons Ltd., Cimmco Ltd., Parsvnath Hotels Ltd., Parsvnath SEZ Ltd. and Titagarh Wagons, France.

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



Name of the Corporate	Nature of the Committee	Designation	
		Chairman	Member
Hero Fincorp Ltd.	Audit Committee	Chairman	
Titagarh Wagons Ltd.	Audit Committee	Chairman	
OCL India Ltd.	Audit Committee	Chairman	
Ansal Properties & Infrastructure Ltd.	Audit Committee	Chairman	
HEG Ltd.	Audit Committee	Chairman	
Maral Overseas Ltd.	Audit Committee		Member
Cimmco Ltd.	Audit Committee		Member
RSWM Ltd.	Audit Committee		Member
RSWM Ltd.	Shareholder's Grievance Committee		Member
Maral Overseas Ltd.	Shareholder's Grievance Committee		Member

He holds no shares in the Company.

#### Shri Gian Prakash Gupta

Shri Gian Prakash Gupta, aged 71 years, an eminent professional, formerly Chairman and Managing Director of IDBI and Chairman UTI, presently on the Board of a number of reputed companies has vast, varied and wide experience.

He is a Director in Emkay Investment Managers Ltd., SIDBI Venture Capital Ltd., Dighi Port Ltd., Swaraj Engines Ltd., Birla Sun Life Insurance Co. Ltd., Aditya Birla Nuvo Ltd., Emkay Global Financial Services Ltd., Idea Cellular Ltd., Aditya Birla Capital Advisors Pvt Ltd., Aditya Birla Retail Ltd., Avam Technologies Pvt. Ltd. and Trinethra Superretail Pvt. Ltd.

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

Name of the Corporate	Nature of the Committee	Designation	
		Chairman	Member
Emkay Global Financial Services Ltd.	Audit Committee		Member
Swaraj Engines Ltd.	Audit Committee	Chairman	
Idea Cellular Ltd.	Audit Committee	Chairman	
Aditya Birla Capital Advisors Pvt Ltd	Audit Committee	Chairman	
Birla Sun Life Insurance Company Ltd.	Audit Committee	Chairman	
Aditya Birla Nuvo Ltd.	Audit Committee		Member
Aditya Birla Retail Ltd.	Audit Committee		Member
Trinethra Superretail Pvt. Ltd.	Audit Committee		Member

He holds no shares in the Company.



## LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

### DIRECTORS' REPORT

TO  
THE MEMBERS

The Directors present their Thirty Sixth Annual Report for the Accounting Year ended the 31st March, 2012 together with the Statement of Accounts for that year.

#### FINANCIAL RESULTS

Particulars	Year ended 31.03.2012	Year ended 31.03.2011
	Rs.	Rs.
Profit/(Loss) Before Tax	92,50,608	1,32,71,065
Provision for Taxation		
Current	29,80,000	41,00,000
Deferred Tax	(4,81,900)	2,38,400
Income Tax for earlier year	(40,776)	(40,524)
Profit after Tax	67,93,284	89,73,189
Add : Surplus brought forward from previous year	7,22,30,309	6,32,57,120
Surplus carried to Balance Sheet	7,90,23,593	7,22,30,309

#### ACTIVITIES

Your Company is engaged in the business of real estate development, advisory and consultancy services. Your Company started providing advisory services to overseas investors from the year 2009. The Company received Rs. 2,87,50,350/- as income from advisory services in the current year as against Rs. 2,71,62,000/- in the previous year. The profit after tax has been Rs. 67,93,284/- against Rs. 89,73,189/- in the previous year.

#### DIVIDEND

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

#### FUTURE OUTLOOK

Post finalization of restructuring arrangement with concerned business associate and allotment of proportional shares along with other stakeholders in new company with underlying assets in the form of unsold stocks, customer outstanding and around 103 acres of semi contiguous unlicensed land (at Sushant City in the State of Haryana) on assets side and Bank loan and project liabilities on the liabilities side, the outlook for overall earnings in the next couple of years appears to be reasonably satisfactory.

#### DIRECTORS

Shri D.N. Davar and Shri G.P. Gupta, Directors of the Company retire by rotation at the ensuing 36th Annual General Meeting. Being eligible and having consented, the Board recommends their re-appointment.

A brief resume of each of Shri D.N. Davar and Shri G.P. Gupta with relevant details, is provided in the Notice convening the 36th Annual General Meeting.



Shri G.B. Rao was co-opted as Additional Director with effect from May 1, 2011 and his appointment was regularized at the 35<sup>th</sup> AGM held last year.

#### **LISITNG OF EQUITY SHARES OF THE COMPANY**

The 13,41,43,160 Equity Shares of the Company, of Re. 1/- each fully paid up, continue to be listed on the Bombay Stock Exchange Limited and the National Stock Exchange Limited, effective from August 12, 2008

#### **AUDITORS**

Your Company's present Auditors, M/s V.Sankar Aiyar & Co., Chartered Accountants, retire at the conclusion of forthcoming Annual General Meeting and your Directors, recommend their re-appointment for the financial year 2012-2013. The Company has received from the aforementioned Auditors 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 Note N and referred to in the Auditors Report are self explanatory and 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. 287.50 lakh and Foreign Exchange Outgo : - Rs. Nil

#### **PARTICULARS OF EMPLOYEES**

The Statement giving particulars of the employees who had been 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 a 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 31<sup>st</sup> March 2012 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.

## **SHARES IN UNCLAIMED SUSPENSE ACCOUNT**

In terms of clause 5A of the Listing Agreement, as amended by SEBI's Circular No. CIR/CFD/DIL/10/2010 dated December 16, 2010, the Company is required to furnish details regarding its shares lying in the Unclaimed Suspense Account.

In terms of the said Circular, the Company had, on June 25, 2011 and November 30, 2011, sent 2<sup>nd</sup> and 3<sup>rd</sup> reminders respectively to shareholders whose equity shares were lying unclaimed with the Company.

The Company has, on 18<sup>th</sup> May, 2012, transferred and presently has 854166 outstanding Equity Shares of 741 Shareholders in the "Landmark Property Development Company Limited – Unclaimed Suspense Account" with a Depository Participant.

None of the Shareholders has since approached the Company for transfer of shares from the Unclaimed Suspense Account. Accordingly, no shares have been transferred from the said Account.

## **ACKNOWLEDGEMENT**

Your Directors wish to 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 rendered by the executives and staff of the Company.

For and on behalf of the Board

(D.N. Davar)  
Chairman

Place : New Delhi  
Dated : May 24, 2012





## 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, strengthens 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 Director ships	Total No. of Committees #	
							Member ships	Chairman ships
1.	Shri D N Davar	Chairman	Non Executive and Independent	Nil	4	14	5	5
2.	Shri Gaurav Dalmia	Executive Vice Chairman, Managing Director & CEO	Promoter, Executive and Non Independent	174,999	4	9	5	1
3.	Shri Mayadhar Mishra	Director	Non Executive and Non Independent	17,499	Nil	Nil	Nil	Nil
4.	Shri G P Gupta	Director	Non Executive and Independent	Nil	4	12	4	5
5.	Shri H L Agarwal	Director	Non Executive and Non Independent	Nil	4	2	Nil	Nil
6.	Shri G B Rao	Director	Non Executive and Independent	Nil	4	6	Nil	Nil

#### Notes

a) Four Board Meetings were held during the Financial Year 2011-12 on 16.05.2011, 22.07.2011, 03.11.2011 and 01.02.2012.

Shri G.B. Rao was co-opted as an Additional Director with effect from May 1, 2011 and his appointment was regularized at the 35<sup>th</sup> AGM held last year.

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 35<sup>th</sup> Annual General Meeting was held on September 30, 2011 and was attended by D.N. Davar, Chairman of the Board of Directors, Shri Gaurav Dalmia Vice Chairman, Managing Director and Chief Executive Officer, Shri G.P. Gupta, Director, Shri H.L. Agarwal, Director and Shri S.K. Chawla, Company Secretary. Shri G.P. Gupta, the Chairman of the Audit Committee and a Financial Expert, attended the 35<sup>th</sup> AGM for attending to the matters relating to clarifications in respect of Financial Statements.



- 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 is in place to take decisions on matters of urgent nature 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 G.B. Rao 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 G.P. Gupta as its Chairman and Shri H.L. Agarwal and Shri G.B. Rao 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. The particulars of Audit Committee Meetings held during the year ended 2011-2012 and the attendance of the Members are as follows:



Date of Audit Committee Meeting	Shri G.P. Gupta	Shri G. B. Rao	Shri H.L. Agarwal
	Independent	Independent	Non Independent
16.05.2011	Present	Present	Present
22.07.2011	Present	Present	Present
03.11.2011	Present	Present	Present
01.02.2012	Present	Present	Present

Shri D.N. Davar attended all the Audit Committee Meetings held during the year as Permanent Special Invitee.

The CFO, 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 also.

#### IV REMUNERATION OF DIRECTORS

The remuneration of Non Whole Time Directors and Managing Director is fixed by the Remuneration Committee /Board of Directors subject to approval of the shareholders..

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 had been 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 which was approved by the Members at the 32<sup>nd</sup> Annual General Meeting held on September 22, 2008

There is no change in the terms of appointment and remuneration of the Managing Director for the year 2012-13.

#### REMUNERATION COMMITTEE

A separate Remuneration Committee has been formed by the Board of Directors at its meeting held on May 16, 2011. The Remuneration Committee comprises three non -executive independent Directors with Shri D.N. Davar as its Chairman and Shri G.P. Gupta and Shri G.B. Rao as its Members.

No Meeting of Remuneration Committee was held during the year 2011-2012.

#### V SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Committee consisted of two Directors as its members with Shri G.B. Rao as its Chairman and Shri Gaurav Dalmia as its member.

Record of Attendance of Shareholders/Investors Grievance Committee:

Date of Committee Meeting	Shri G.B.Rao	Shri Gaurav Dalmia
03.11.2011	Present	Present
01.02.2012	Present	Present



## VI GENERAL BODY MEETINGS

### A) Location and time, where Annual General Meetings held in last three years –

AGM	Date & Time	Location	Whether special resolution (s) passed
33 <sup>rd</sup> AGM	31 <sup>st</sup> July, 2009 at 11.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	No
34 <sup>th</sup> AGM	11 <sup>th</sup> August, 2010 at 4.00 P.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	No
35 <sup>th</sup> AGM	30 <sup>th</sup> September, 2011 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	No

### B) Resolutions passed by Postal Ballot

During the Financial Year ended the 31st March, 2012, no resolution was passed by the Postal Ballot .

## VII DISCLOSURES

A) The Company, during the year, has not entered into transactions of material nature with its promoters, 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 during the last year.

### B) Particulars of Contracts in which Directors are interested

The company has not entered into any contract in which any of the directors is interested.

C) 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 2011-2012. A declaration to this effect by the Managing Directors forms part of this Report. The Code of Conduct framed for compliance by the Directors and Senior Management is available on the Company's web site

D) Risk Management: Risk evaluation and management is an ongoing process. The Company had identified the major risk areas and laid down a framework for assessment of risks together with measures for mitigation thereof, which are reviewed from time to time.

### E) Details of compliance of mandatory requirements and adoption of non mandatory requirements

The company has complied with all mandatory requirements of Clause 49 of the Listing Agreement.

Although it is not mandatory , a Remuneration Committee of the Board is in place.

## 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 pursue Real Estate activities. The Company also provides Advisory Services to overseas investors furnishing to them Investment Reports 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.



## **HUMAN RESOURCE:**

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

## **INTERNAL AUDIT**

The Company has appointed a firm of Chartered Accountants to act as its 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 are 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	:	11 <sup>th</sup> Floor , Narain Manzil, 23, Barakhamba Road , New Delhi -110001 ( with effect from March 25,2009)
Financial year	:	1 <sup>st</sup> April to 31 <sup>st</sup> March
36 <sup>th</sup> Annual General Meeting, Date, time and Venue	:	28 <sup>th</sup> September, 2012 at 9.30 AM at Pearey Lal Bhawan, 2, Bahadur Shah Zafar Marg, New Delhi -110002.
Last Book Closure Date	:	21.09.2012 to 28.09.2012
Last Dividend Payment details	:	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 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 36th 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 Unaudited Results, are subjected to Limited Review by Auditors and Annual results, as usual are subjected to Audit by the Statutory Auditors. Quarterly Unaudited 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](http://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- 700 019.

### **E) Listing on Stock Exchanges**

The Company's Equity Shares are listed on the Bombay Stock Exchange and the National Stock Exchange of India Limited. The Company has paid Listing Fee for the year 2011-2012 and also for 2012-2013. The shares of the Company are traded on the Bombay Stock Exchange and the National Stock Exchange of India Limited.



Name of the Stock Exchange	Code for Equity Shares
Bombay Stock Exchange Limited	533012
National Stock Exchange of India 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.)
April , 2011	4.60	3.20	4.70	2.95
May , 2011	3.50	2.83	3.60	2.70
June , 2011	3.10	2.65	3.20	2.60
July , 2011	3.10	2.58	3.30	2.60
August, 2011	2.90	2.25	3.00	2.25
September , 2011	3.31	2.60	3.30	2.40
October , 2011	2.89	2.41	3.00	2.50
November , 2011	2.79	1.57	2.75	1.70
December , 2011	2.15	1.75	2.35	1.75
January , 2012	2.65	1.76	2.75	1.80
February , 2012	2.50	2.00	2.40	2.00
March , 2012	2.38	1.74	2.30	1.75

**G) Shareholding pattern as on 31<sup>st</sup> March , 2012**

All Category	Physical	Demat	Total	% of Holding
Promoters & Friends *	--	83636917	83636917	62.35
UTI	54000	--	54000	0.04
Mutual Fund	3000	--	3000	0.00
Banks	103935	83565	187500	0.14
Financial Institutions / Insurance Companies	--	--	--	--
Bodies Corporate	2095572	18106882	20202454	15.06
Foreign National	54240	--	54240	0.04
F.F.I	--	--	--	--
F.I.I	900	261631	262531	0.20
Overseas Corporate Body	--	--	--	--
Non Residents	51105	752328	803433	0.60
Directors / Relatives	--	17499	17499	0.01
Clearing Member	--	182779	182779	0.14
Resident Individuals	4668568	24070239	28738807	21.42
Trusts	--	--	--	--
Total	7031320	127111840	134143160	100.00

\* Including one Director - 174999 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 of the Listing Agreement.

#### **XII. COMPLIANCE REPORT FROM AUDITORS**

The Company has obtained a Certificate from the Statutory Auditors certifying compliance with mandatory requirements 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 for the year ended March 31<sup>st</sup>, 2012, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchanges in India.
2. The Compliance of conditions of Corporate Governance is the responsibility of the 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 state that in respect of investor grievances, the Registrar and Share Transfer Agents of the Company has maintained the relevant records and certified that as on 31<sup>st</sup> March 2012, there were no investor grievances pending against the Company for a period exceeding one month.
5. 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 : 24.05.2012

For V. Sankar Aiyar & Co.  
Chartered Accountants FRN 109208 W  
(R. Raghuraman)  
Partner  
Membership No. 81350

#### **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.

Place : New Delhi  
Date : 24.05.2012

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



## 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 31<sup>st</sup> March, 2012 and also the Statement of Profit & Loss 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of Account;
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss 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 31.03.2012 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 31<sup>st</sup> March 2012;
    - ii. in the case of the Statement of Profit and Loss, 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. However, attention is drawn 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 systems 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.
- 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 (1) 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 2012, 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, Cess, Customs Duty and Excise Duty for the year under audit.
- b) There are no disputed dues which have remained unpaid as on 31<sup>st</sup> March 2012, except in respect of Income Tax as per detail given below:

Name of the Statute	Nature of The Dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax	U/s 143(1) Regular Demand	70.43	A. Y. 2007-08	DCIT, Circle-4(1) New Delhi
Income Tax	U/s 143(1) Regular Demand	187.17	A. Y. 2008-09	DCIT, Circle-4(1) New Delhi

- 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 / nidhi / 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 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  
ICAI FRN: 109208W  
(R. Raghuraman)  
Partner  
Membership No. 81350

Place : New Delhi  
Dated: 24.05.2012



**BALANCE SHEET AS AT 31ST MARCH, 2012**

	Note No.	As at 31.03.2012 Amount in Rs.	As at 31.03.2011 Amount in Rs.
<b>I EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	A	134,143,160	134,143,160
(b) Reserves and Surplus	B	427,604,661	420,811,377
(2) Non Current Liabilities			
(a) Long term provisions	C	2,260,305	526,763
(3) Current Liabilities			
(a) Other current liabilities	D	458,388	923,923
(b) Short term provisions	E	185,681	63,872
<b>Total</b>		<b>564,652,195</b>	<b>556,469,095</b>
<b>II ASSETS</b>			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible assets	F	159,922	168,511
(ii) Intangible assets	G	-	-
(b) Deferred tax assets (net)		761,900	280,000
(c) Long term loans and advances	H	523,225,440	523,225,434
(2) Current Assets			
(a) Current investments	I	32,933,646	-
(b) Cash and cash equivalents	J	6,362,581	31,600,372
(c) Short term loans and advances	K	659,488	316,366
(d) Other current assets	L	549,218	878,412
<b>Total</b>		<b>564,652,195</b>	<b>556,469,095</b>
Significant Accounting Policies	M		
Notes forming part of the Balance Sheet	N		
Annexure to our report of Date			

Annexure to our report of Date  
For V Sankar Aiyar & Co.,  
Chartered Accountants  
FRN: 109208W

On behalf of Board

R. Raghuraman  
Partner  
Membership No. 81350

( Gaurav Dalmia )  
Managing Director

( H. L. Agarwal )  
Director

(Rajeev Kumar Nair)  
Chief Financial Officer

( S. K. Chawla )  
Company Secretary

Place : New Delhi  
Dated: 24.05.2012



**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012**

	Note No.	Year ended 31.03.2012 Amount in Rs.	Year ended 31.03.2011 Amount in Rs.
<b>REVENUE</b>			
Revenue from Operations	I	28,750,350	27,162,000
Other Income	II	2,656,596	2,069,996
<b>Total Revenue</b>		<b>31,406,946</b>	<b>29,231,996</b>
<b>EXPENSES</b>			
Employee benefits expenses	III	16,037,486	10,515,922
Finance cost	IV	36,806	218,145
Other expenses	V	6,031,557	5,105,461
<b>Total Expenses</b>		<b>22,105,849</b>	<b>15,839,528</b>
<b>EARNING BEFORE DEPRECIATION, AMORTISATION AND TAX</b>			
		<b>9,301,097</b>	<b>13,392,468</b>
Depreciation and amortisation expense		50,489	121,403
<b>PROFIT/(LOSS) BEFORE TAX</b>		<b>9,250,608</b>	<b>13,271,065</b>
Tax expense :			
(1) Current tax		2,980,000	4,100,000
(2) Deferred tax		(481,900)	238,400
(3) Income Tax for Earlier Year		(40,776)	(40,524)
<b>PROFIT/(LOSS) FOR THE YEAR</b>		<b>6,793,284</b>	<b>8,973,189</b>
<b>Earning per equity share (EPS)</b>			
(1) Basic		0.05	0.07
(2) Diluted		0.05	0.07

Significant Accounting Policies

M

Notes forming part of the Balance Sheet

N

Annexure to our report of Date  
For V Sankar Aiyar & Co.,  
Chartered Accountants  
FRN: 109208W

On behalf of Board

R. Raghuraman  
Partner  
Membership No. 81350

( Gaurav Dalmia )  
Managing Director

( H. L. Agarwal )  
Director

(Rajeev Kumar Nair)  
Chief Financial Officer

( S. K. Chawla )  
Company Secretary

Place : New Delhi  
Dated: 24.05.2012



## NOTES TO BALANCE SHEET

### Particulars

As at 31.03.2012      As at 31.03.2011  
Amount in Rs.      Amount in Rs.

#### A. Share Capital

##### a Authorised Shares

1,00,000 Preference Share of Rs. 10/- each      1,000,000      1,000,000  
(Previous year : 1,00,000 Preference Shares of Rs. 10/- each)

1,40,000,000 Equity Share of Re. 1/- each      140,000,000      140,000,000  
(Previous year : 1,40,000,000 Equity Shares of Re. 1/- each)

**141,000,000      141,000,000**

##### b Issued, Subscribed & Paid up shares

134,143,160 Ordinary shares of Re. 1/- each, Fully Paid up      134,143,160      134,143,160  
(Previous Year : 134,143,160 Shares)

**Total Subscribed & paid up Capital      134,143,160      134,143,160**

##### c Reconciliation of the number of shares outstanding at the beginning and at the end of reporting period

Particulars	31st March 2012		31st March 2011	
	No. of Shares	(In Rs.)	No. of Shares	(In Rs.)
Ordinary Shares outstanding at the beginning of the year	134,143,160	134,143,160	134,143,160	134,143,160
Ordinary Shares issued during the year	-	-	-	-
Ordinary Shares brought back during the year	-	-	-	-
Ordinary Shares outstanding at the end of the year	134,143,160	134,143,160	134,143,160	134,143,160

##### d Details of shareholders holding more than 5% shares in the company

S.No	Name of Shareholders	As at 31st March, 2012		As at 31st March, 2011	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	Shri Mridu Hari Dalmia (C/o M. H. Dalmia Parivar Trust)	69,942,439	52.13%	69,942,439	52.13%
2	Shri Mridu Hari Dalmia	7,062,930	5.27%	7,062,930	5.27%
3	M/s. Dharti Investments and Holdings Limited	10,522,899	7.84%	10,522,899	7.84%

#### B Reserves and Surplus

	As at 31.03.2012	As at 31.03.2011
a Capital Reserve		
Balance as per Last Financial Statement	347,399,258	347,399,258
b General Reserve		
Balance as per Last Financial Statement	1,181,810	1,181,810
c Surplus / (Deficit)		
Balance as per Last Financial Statement	72,230,309	8,973,189
Add: Profit /(Loss) transferred from statement of profit and Loss	6,793,284	63,257,120
Closing Balance	79,023,593	72,230,309
<b>Total (a+b+c)</b>	<b>427,604,661</b>	<b>420,811,377</b>



**NOTES TO BALANCE SHEET**

Particulars	As at 31.03.2012	As at 31.03.2011
<b><u>C. Long-term provisions</u></b>		
a Provision for employee benefits:		
Gratuity	1,190,514	278,679
Compensated absences	1,069,791	248,084
	<u>2,260,305</u>	<u>526,763</u>
<b><u>D. Other current liabilities</u></b>		
a Other payables:		
Income Tax provisions (Net of Adv. Tax & TDS)	-	304,565
TDS Payable	2,311	20,952
Salary, Bonus, PF etc.	58,800	107,182
Audit Fee Payable	178,686	129,051
Expenses Payable	218,591	362,173
	<u>458,388</u>	<u>923,923</u>
<b><u>E. Short-term provisions</u></b>		
a Provision for employee benefits:		
Gratuity	20,722	9,290
Compensated absences	164,959	54,582
	<u>185,681</u>	<u>63,872</u>
<b><u>F. Fixed Assets - Refer to Next Page</u></b>		
<b><u>H. Long-term loans and advances</u></b> (Unsecured and Considered good)		
a Security Deposits;	2,000	2,000
b Loans and advances to related parties ##	522,674,839	522,674,839
c Refund Due from Income Tax Department	548,601	548,595
	<u>523,225,440</u>	<u>523,225,434</u>
Due from Directors or other officers of the company		
Due from Firms or private companies respectively in		
which any director is a partner or a director or a member ##		
a) M/s.Ansal Landmark Townships Pvt. Ltd.	499,374,839	499,374,839
b) M/s.Landmark Landholdings Pvt. Ltd.	23,300,000	23,300,000
	<u>522,674,839</u>	<u>522,674,839</u>

# LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

(Amount in Rs.)

DESCRIPTION	Gross Block				DEPRECIATION / AMORTISATION				NET BLOCK	
	As on 31.03.2011	Additions	Deductions	As on 31.03.2012	Upto 31.03.2011	For the Year	written back	Upto 31.03.2012	As on 31.03.2012	As on 31.03.2011
<b>F. Tangible Assets:</b>										
(a) Land.	44,572	-	-	44,572	-			-	44,572	44,572
(b) Plant and Equipment.	2,840	-	-	2,840	2,840			2,840	-	-
(c) Furniture and Fixtures.	10,050	-	-	10,050	10,050			10,050	-	-
(d) Office equipment.	48,050	-	-	48,050	14,079	4,726		18,805	29,245	33,971
(e) Computers	263,078	41,900	-	304,978	173,110	45,763		218,873	86,105	89,968
<b>Total : ( F )</b>	<b>368,590</b>	<b>41,900</b>	<b>-</b>	<b>410,490</b>	<b>200,079</b>	<b>50,489</b>	<b>-</b>	<b>250,568</b>	<b>159,922</b>	<b>168,511</b>
<b>G. Intangible Assets:</b>										
(a) Computer software.	6,552	-	-	6,552	6,552	-	-	6,552	-	-
<b>Total : ( G )</b>	<b>6,552</b>	<b>-</b>	<b>-</b>	<b>6,552</b>	<b>6,552</b>	<b>-</b>	<b>-</b>	<b>6,552</b>	<b>-</b>	<b>-</b>
<b>TOTAL : ( F + G )</b>	<b>375,142</b>	<b>41,900</b>	<b>-</b>	<b>417,042</b>	<b>206,631</b>	<b>50,489</b>	<b>-</b>	<b>257,120</b>	<b>159,922</b>	<b>168,511</b>

## I. Current Investments

Non Trade / Un-Quoted Investments

### Units of Mutual Funds:-

Sl. No.	Particulars	No. of Units		Amount ( In Rs.)	
		2011-12	2010-11	2011-12	2010-11
1	Reliance Money Manager Fund - Institutional Option- Daily Dividend Plan	14,333.326	-	14,352,984	-
2	UTI Treasury Advantage Fund- Institutional Plan- Daily Dividend Option -(Re-Investment)	8,578.825	-	8,580,662	-
3	UTI Fixed Income Interval Fund- Quarterly Plan Series-III- Institutional Dividend Plan	999,510.240	-	10,000,000	-
	<b>Total</b>			<b>32,933,646</b>	<b>-</b>
	<b>Net Asset Value</b>			<b>32,937,144</b>	<b>-</b>



**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2012**

Particulars	As at 31.03.2012	As at 31.03.2011
<b><u>J. Cash and cash equivalents</u></b>		
a Balances with banks;	365,068	792,326
b Cheques, drafts on hand;	72,825	-
c Cash on hand;	19,688	3,046
d Other Deposits;		
i) Deposits with original maturity of more than 12 months*	5,901,000	30,801,000
ii) Deposits with original maturity of more than 3 months but less* than 12 months	-	-
iii) Post Office Deposits*	4,000	4,000
	<u>6,362,581</u>	<u>31,600,372</u>

\* Out of Fixed Deposits, Rs 2.01 lacs and post office deposit Rs. 0.04 lac are pledged with Bank/ Government Departments as security against contract and other facilities.

**K. Short-term loans and advances**

(Unsecured and Considered good)

a Loans and advances to related parties (giving details thereof);	-	208,583
b Advance recoverable in cash or in kind or for value to be received	589,845	107,783
c Advance Income Tax (Net of provisions)	69,643	-
	<u>659,488</u>	<u>316,366</u>
Due from Firms or private companies respectively in which any director is a partner or a director or a member	-	208,583
Due from Directors or other officers of the company	555,980	8,128

**L. Other current assets**

a Interest accrued but not due on term deposits	544,343	878,412
b Prepaid Expenses	4,875	-
	<u>549,218</u>	<u>878,412</u>



## NOTES TO STATEMENT OF PROFIT AND LOSS

Particulars	Year ended 31.03.2012 Amount in Rs.	Year ended 31.03.2011 Amount in Rs.
<b>I. Revenue from Operations</b>		
a Sale of products;	-	-
b Sale of services;		
i) Advisory Services Fees	28,750,350	27,162,000
	<u>28,750,350</u>	<u>27,162,000</u>
<b>II. Other Income</b>		
a Interest Income	1,882,175	1,433,190
b Dividend Income	756,471	454,602
c Other non-operating income (net of expenses directly attributable to such income).		
i) Excess Provision Written Back	8,800	140,941
ii) Miscellaneous Receipts	9,150	9,689
iii) Profit on Sale of Assets	-	31,574
	<u>2,656,596</u>	<u>2,069,996</u>
<b>III. Employee benefit expenses</b>		
a Salaries and wages,	13,745,050	9,670,199
b Contribution to provident and other funds,	640,969	434,751
c Staff welfare expenses	233,710	182,355
d Gratuity & Leave encashment	1,417,757	228,617
	<u>16,037,486</u>	<u>10,515,922</u>
<b>IV. Finance Costs</b>		
a Interest on Income Tax	36,806	218,145
	<u>36,806</u>	<u>218,145</u>
<b>V. Other expenses</b>		
a Advertisement	58,486	61,897
b Power and fuel	38,472	55,857
c Payment to Outside Agencies	-	131,613
d Rent	1,695,200	2,065,137
e Postage & Telephone	466,146	367,455
f Printing & Stationery	113,651	205,218
g Office Repairs & Maintenance	351,283	255,621
h Insurance	-	23,480
i Traveling & Conveyance (Others)	43,714	49,766
j Traveling & Conveyance (Directors)	90,518	78,199
k Bank Charges	7,464	3,425
l Business Promotion	6,523	6,246
m Exchange Fluctuation	685,350	-
n Legal & Professional Charges	299,630	352,616
o Payment to Auditors	284,550	226,415
p Directors Fees	500,000	410,000
q Listing Fees/ Demat Fees	107,543	82,725
r Rates and taxes, excluding, taxes on income	352,365	212,678
s Miscellaneous expenses	189,202	176,955
t Income Tax Demand	10	-
u Vehicle Running & Maintenance	741,450	340,158
	<u>6,031,557</u>	<u>5,105,461</u>





## NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

### Note – M:

#### **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 effect the amount reported in the financial statements and notes thereto. Differences between actual results and estimates are recognised in the period in which they materialize.

##### **3. Fixed Assets and Depreciation**

Fixed assets are shown at cost less accumulated depreciation. All significant costs incidental to the acquisition of assets are capitalized.

a) 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 amortized in the year of acquisition.

b) Depreciation on additions is calculated pro-rata from the month of addition.

##### **4. Interest Income**

Interest on bank deposits/loans is recognized on time proportion basis. Interest on Post Office Savings Bank Accounts is 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 recognised in 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 losses, if any are recognized in accordance with Accounting Standard-28.

##### **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.

### Note – N:

#### **Notes forming part of the Balance Sheet**

##### **1. Contingent Liabilities**

a) Bank Guarantees – Rs. 2.00 Lakh (Previous Year – Rs. 2.00 Lakh)

b) Disputed Income Tax Demands –Rs.257.60 Lacs for the Assessment Year 2007-08 and 2008-09 for which the Company has filed rectifications u/s 154 of the Income Tax Act, 1961. (Previous Year – Rs. NIL)



2. There is no impairment or loss of fixed assets during the current financial year.
3. Advances of Rs. 52.27 Crores (refer Notes to Balance Sheet -H) are 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 20<sup>th</sup> December 2007 and part of these were given before Mr. Gaurav Dalmia was appointed as the Director of the Company w. e. f. 29th January, 2008. Accordingly, Section 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.

**6. Remuneration to Auditors**

	<u>31.03.2012</u>	31.03.2011
	(Rs. in Lakh)	
<b>Auditors</b>		
Audit Fees	1.50	1.00
Expenses reimbursed	0.03	0.00
<b>In Other Capacities</b>		
Tax Audit	0.30	0.30
Certification Work	0.75	0.75
Service Tax on above	0.26	0.21
	<u>2.84</u>	<u>2.26</u>

**7. Segment Report (AS – 17)**

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

**8. Earning per Share (EPS) (AS – 20)**

	<u>31.03.12</u>	31.03.2011
	(Rs. in Lakh)	
Profit after current and deferred tax	67.93	89.73
Weighted average No. of equity share of Rs. 1/- each	1,34,143,160	1,34,143,160
EPS Basic/Diluted (Rs.)	0.05	0.07

**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 – 8.65% p. a.
- Expected rate of future salary increase – 10% p. a.
- Attrition Rate – 2% p.a.



Particulars	Gratuity - Unfunded		Leave Encashment - Unfunded	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
Change in present value of obligations				
- Present value of obligation as at beginning of I. V. P.	287,969	394,729	248,084	253,413
- Interest Cost	34,664	18,620	30630	9,506
- Current Service Cost	269,667	84,140	609,340	189,555
- Benefits paid	(-225,544)	(338,053)	(-212,050)	(276,377)
- Actuarial loss/ (gain) on Obligations	393,392	128,533	(30,313)	71,987
- Present value of obligations as at 31.03.2011	1,211,236	287,969	1,069,791	248,084
Changes in fair value of plan assets	N. A.	N. A.	N. A.	N. A.
Liability recognized in the Balance Sheet				
- Present value of obligation as at 31.03.11	1,211,236	287,969	1,069,791	248,084
- Fair value of plan assets as at the end of the year	--	--	--	--
- Unfunded status	1,211,236	287,969	1,069,791	248,084
- Unrecognized Actuarial (Gain)/ Loss	--	--	--	--
- Net (Assets) / Liability recognized in Balance Sheet	1,211,236	287,969	1,069,791	248,084
Short Term Liabilities	--	--	164,959	54,582
Total Liability recognized in the Balance Sheet	1,211,236	287,969	1,234,750	302,666
Expenses recognized in Profit & Loss Account				
- Current service cost	269,667	84,140	609,340	189,555
- Past Service Cost	(-225,544)	(338,053)	(-212,050)	(276,377)
- Interest Cost	34,664	18,620	30,630	9,506
- Expected return on plan assets	--	--	--	--
- Net Actuarial (Gain)/Loss recognized during the year	393,392	128,533	(30,313)	71,987
Total Expenses recognized in Profit & Loss Account	697,723	(106,760)	609,657	(5,329)
Short Term Liabilities recognized in Profit & Loss	--	--	110,377	(54,023)
Total Expenses Recognized in Profit & Loss Account	697,723	287,969	720,034	59,352

10. The Company, in pursuant to an agreement entered into with M/s Ansal Landmark Townships Pvt. Ltd., (ALTPL), has paid advances aggregating to Rs.4993.75 lacs including interest accrued on above advance up to 30.06.2008. The Company is entitled to allotment of Plots, Flats in GH/RH in the ongoing residential township being developed by ALTPL at Meerut, Ghaziabad and Karnal, in due course.

#### 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:

- Landmark Landholdings Private Limited
- Ansal Landmark Townships Private Limited
- Astir Properties Private Limited
- OCL India Ltd.
- Skylark Consultants (India) Private Limited.

b) Transactions with above in ordinary course of business:



**31.03.2012**  
(Rs. in Lakh)

**31.03.2011**  
(Rs. in Lakh)

1) Transaction with parties referred in (i) above	Nil	Nil
2) Transaction with parties referred in (ii) above:		
a) Rent paid	8.30	5.00
b) Electricity/Telephone/Repair & Maint. Etc.	6.41	7.58
c) Closing Balance of Related Parties Receivable		
Against Space Booking	5,226.75	5,226.75

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

Earning in Foreign Currency		
- Advisory Fees	287.50	271.62
Expenditures in Foreign Currency		
- Travelling	Nil	Nil

13. Detail of investment in Mutual Fund purchased and sold during the year:

Name of Mutual Fund	31.03.2012		31.03.2011	
	No. of Units	Purchased/(Sold) (Including dividend) (Rs. in Lakhs)	No. of Units	Purchased/(Sold) (Including dividend) (Rs. in Lakhs)
Reliance Money Manager - Daily Dividend Option	14,333.326 ( -- )	143.53 ( -- )	23,422.477 (23,422.477)	234.55 (234.55)
UTI Mutual Fund- Daily Dividend Option	18576.684 (9997.859)	185.81 (100.00)	-- ( -- )	-- ( -- )
UTI Mutual Fund- Quarterly Plan Series	999510.240 ( -- )	100.00 ( -- )	-- ( -- )	-- ( -- )
Total :		329.34		--

14. The figures have been rounded off to the nearest rupee. Previous year figures have been regrouped where necessary to correspond with current year figures including those on account adoption of revised Schedule-VI of the Companies Act, 1956 effective from 01.04.2011.

Annexure to our report of Date

For V Sankar Aiyar & Co.,  
Chartered Accountants  
FRN: 109208W

On behalf of Board

R. Raghuraman  
Partner  
Membership No. 81350

( Gaurav Dalmia )  
Managing Director

( H. L. Agarwal )  
Director

(Rajeev Kumar Nair)  
Chief Financial Officer

( S. K. Chawla )  
Company Secretary

Place : New Delhi  
Dated: 24.05.2012



**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2012**

Particulars	Year Ended 31.03.2012 Amount in Rs.	Year Ended 31.03.2011 Amount in Rs.
<b>A Cash Flow from Operating Activities</b>		
Net Profit before taxes and extraordinary items	9,250,608	13,271,065
Adjustments for :		
Depreciation for the year	50,489	121,403
(Profit) / Loss on sale/write off of fixed assets	-	(31,574)
Interest expense	36,806	218,145
Interest income	(1,882,175)	(1,433,190)
<b>Operating Profit before working capital changes</b>	<b>7,455,728</b>	<b>12,145,849</b>
Adjustment for		
Increase / (decrease) in trade and other payables	1,694,381	(445,459)
(Increase) / decrease in trade and other receivables	55,715	(700,491)
<b>Cash generated from operations</b>	<b>9,205,824</b>	<b>10,999,899</b>
Income tax refund / (paid)	(3,313,438)	(3,725,073)
<b>Net Cash from Operating activities</b>	<b>5,892,386</b>	<b>7,274,826</b>
<b>B Cash flow from Investing activities</b>		
Sale of Fixed Assets	-	400,000
Additions to fixed assets	(41,900)	(1,150)
Purchase of fixed assets	(32,933,646)	-
Interest income	1,882,175	1,433,190
<b>Net Cash from (used) in Investment activities</b>	<b>(31,093,371)</b>	<b>1,832,040</b>
<b>C Cash flow from financing activities</b>		
Increase / (decrease) in unsecured borrowings	-	-
Interest expense	(36,806)	(218,145)
	(36,806)	(218,145)
<b>Net change in cash &amp; cash equivalents</b>	<b>(25,237,791)</b>	<b>8,888,721</b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS</b>		
Balance at the end of the year	6,362,581	31,600,372
Balance at the beginning of the year	31,600,372	22,711,651
	(25,237,791)	8,888,721

Annexure to our report of Date  
For V Sankar Aiyar & Co.,  
Chartered Accountants  
FRN: 109208W

On behalf of Board

R. Raghuraman  
Partner  
Membership No. 81350

( Gaurav Dalmia )  
Managing Director

( H. L. Agarwal )  
Director

(Rajeev Kumar Nair)  
Chief Financial Officer

( S. K. Chawla )  
Company Secretary

Place : New Delhi  
Dated: 24.05.2012

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**  
(Formerly Konark Minerals Limited)

Registered Office: 11th Floor, Narain Manzil, 23, Barakhamba 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 failing  
him/her ..... of ..... as  
my/our proxy to vote for me/us and on my/our behalf as indicated below at the Thirtysixth Annual General Meeting of the Company  
to be held at 9.30 a.m. on Friday, September 28, 2012 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 ..... 2012

Signature.....

\* 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.

Affix  
Revenue  
Stamp of  
15 Paise

Sl. No. ....

**Landmark Property Development Company Limited**

Registered Office : 11th Floor, Narain Manzil, 23, Barakhamba 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 36th Annual General Meeting of the Company being held on Friday, September 28, 2012  
at 9.30 a.m. at Pearey Lal Bhawan, Bahadur Shah Zafar Marg, New Delhi - 1100 02

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.**

# **Book-Post**

*If undelivered, please return to:*

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

**11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 0001**