



LANDMARK
DALMIA GROUP

**ANNUAL REPORT
2012-13**



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED



LANDMARK
DALMIA GROUP

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

DIRECTORS

Shri D N Davar
Chairman & Director

Shri Gaurav Dalmia
Co-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

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

AUDITORS

V. Sankar Aiyar & Co.
Chartered Accountants



LANDMARK
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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 37th Annual General Meeting of the Members of the Company will be held on Monday, 30th September, 2013 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 31st March, 2013 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 declare dividend on Equity Shares and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the recommendation made by the Board of the Directors, a dividend at the rate of Re. 0.05/- (5%) per paid up equity share to the equity shareholders of the Company whose names appear in the Registrar of Members as on September 30, 2013 be and is hereby declared out of the profits of the Company for the financial year ended March.31, 2013."

3. To appoint a Director in place of Dr. Govindarajula Bhaskar Rao who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Shri Hira Lal Agarwal who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration and in this regard and, if thought fit , to pass , with or without modification, the following resolution as an Ordinary Resolution :

"RESOLVED THAT the Auditors of the Company, M/s V.Sankar Aiyar & Co., Chartered Accountants, New Delhi, who retire at this meeting, being eligible and willing to act as Auditors, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration of Rs.1,50,000/- (Rupees One Lac Fifty Thousand) plus service tax, as applicable, plus out of the expenses, as may be incurred by them in connection with the audit of the accounts of the Company."

SPECIAL BUSINESS

6. To consider and if, thought fit, to pass, with or without modification(\$), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED UNANIMOUSLY THAT pursuant to Sections, 198, 269 and 309 and other applicable provisions, if any, of the Companies Act, 1956, Shri Gaurav Dalmia, Director be and is hereby re-appointed as Managing Director of the Company, not liable to retire by rotation, for a period of 5 years with effect from 25.03.2013 at Nil remuneration in accordance with the provisions specified in Schedule X-III of the Companies Act, 1956."



"ALSO RESOLVED THAT Shri Gaurav Dalmia, be and is hereby designated as Co-Chairman, Managing Director & Chief Executive Officer (CEO) hereafter."

"RESOLVED FURTHER THAT Shri S.K. Chawla, Company Secretary be and is hereby authorized to sign and submit the requisite e- Form(s) to the Registrar of the Companies."

Place: New Delhi
Date : 01-08-2013

S.K.Chawla
Company Secretary

*EXPLANATORY STATEMENT
(PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.)*

As required by Section 173(2) of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

Item No 6

Shri Gaurav Dalmia's re-appointment as Managing Director, besides being Co-chairman and Chief Executive Officer for a period of 5 years with effect from 25.03.2013 at Nil remuneration, is required to be approved by the members in accordance with Section 269 read with Schedule XIII of the Companies Act, 1956.

Shri Gaurav Dalmia's tenure of his previous appointment as the Managing Director of the Company for five years expired on 24th March, 2013.

It is proposed to re- appoint him as Managing Director of the Company, not liable to retire by rotation, for a period of 5 years with effect from 25.03.2013 at Nil remuneration

The Board of Directors have already approved the said re-appointment at its Meeting held on 14th March, 2013, subject to your approval.

It may be noted that Shri Gaurav Dalmia is presently working as Managing Director of OCL India Limited as well and drawing remuneration therefrom.

Shri Gaurav Dalmia holds a Bachelor Degree in Computer Science and MBA Degree with Beta Gamma Sigma Honors from Columbia University, USA.

Save and except Shri Gaurav Dalmia, none of the other Directors of the Company is, in any way concerned or interested, in the Resolution set out at Item no.6 of the Notice.

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 23rd September, 2013 to 30th September, 2013 (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. 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 had, on June 25, 2011 and November 30, 2011, sent 2nd and 3rd reminders respectively to shareholders whose equity shares were lying unclaimed with the Company. Further, in terms of the said circular, your Company had, on 18th 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 shall keep frozen the voting rights on such shares till the rightful owner claims the shares. The Members of the company are advised to approach 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 claimant Member to the extent of his /her entitlement, or deliver the physical certificates after re-materialising the same, depending on what has been opted for by the claimant Member.
9. The Company would like to request you to please go through the below mentioned points and take action immediately to safeguard your interest.
 - (a) In terms of Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 issued by SEBI, the Company is required to use any RBI (Reserve Bank of India) approved electronic mode of payment such as ECS [LECS (Local ECS/ RECS) (Regional ECS / NECS (National ECS)], NEFT etc. for making cash payments (Dividend) to the Investors
 - (b) Accordingly, to enable the Company to comply with the said Circular, you are advised to send your correct bank details (including MICR No., IFSC Code, Account Type etc.) to your Depository Participant if you are holding shares in demat form.
 - (c) If you are holding shares in physical form, such details along with a cancelled cheque should be sent to our Registrars at the Transfer Agent's address to enable us to credit the dividend amount directly to your Bank account.
 - (d) In case of non availability of MICR No. and IFSC Code, Dividend Warrants will be sent after printing your Bank account particulars on it.



- (e) You are also requested to inform your correct Email ID to the Depositories (if shares held in demat form) and to our Registrars (if shares held in physical form) in compliance of Green Initiative as per circular dated 21.04.2011 issued by Ministry of Corporate Affairs.
- (f) The Shareholders, who are still holding shares in physical form are requested to take immediate action to dematerialise their shares to avail easy liquidity since trading of shares of the Company are under compulsory Demat mode as per the regulation of SEBI and also to prevent any loss of physical Share Certificate.

The Company shall be thankful if its valued shareholders take necessary action positively and immediately.

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 Hira Lal Agarwal

Shri Hira Lal Agarwal is B.Com. and LLB. He is also Fellow Member of the Institute of Chartered Accountants of India (ICAI) and the Institute of Company Secretaries of India (ICSI)

Shri Hira Lal Agarwal is having more than 32 years of rich experience in Project Financing, Strategic Corporate Planning and General Administration.

Shri Hira Lal Agarwal has been working as Senior Executive Director (Financial Controls & Taxation) in OCL India Limited since August 1,2006. He had also worked as Joint President(Finance) in Jaypee Hotels Limited for six years.

He holds directorship in OCL Global Limited, Mauritius and OCL China Limited,China.

He is not a Chairman / Member in the committees of any company.

He holds Nil Equity Shares in the Company.

Dr. Govindarajula Bhaskar Rao

Dr. Govindarajula Bhaskar Rao is Fellow Member of the Institute of Chartered Accountants of India(ICAI), the Institute of Cost and Works Accountants of India(ICWAI), the Institute of Company Secretaries of India(ICSI),the Indian Institute of Foreign Trade(IIFT), the Indian Institute of Internal Auditors(IIA) and the British Institute of Management (BiM). He had been Past President of ICSI and ICWAI and Member of Government of India, Ministry of Company Affairs and SEBI. He has experience of 46 years in senior positions in Finance, Legal and General Management with core competencies in other areas.

He holds directorships in Sandhar Technologies Barcelona,SL, Mars Finance & Consultancy Services Ltd., Sai Krishna Capital Ltd., Suja Global Solutions Ltd., G.B. Capitals Pvt. Ltd and Cimcco Ltd.

He is not Chairman/ Member in the committees of any Company.

He holds Nil Equity Shares in the Company.



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

DIRECTORS' REPORT

TO
THE MEMBERS

The Directors present their Thirty Seventh Annual Report for the Accounting Year ended the 31st March, 2013 together with the Statement of Accounts for that year.

FINANCIAL RESULTS

Particulars	Year ended	Year ended
	31.03.2013	31.03.2012
	Rs.	Rs.
Profit/(Loss) Before Tax	1,03,34,934	92,50,608
Tax Expense		
Current Tax	29,73,000	29,80,000
Deferred Tax	(6,82,500)	(4,81,900)
Income Tax for earlier year	8,576	(40,776)
Profit after Tax	80,35,318	67,93,284
Add : Surplus brought forward from previous year	7,90,23,593	7,22,30,309
	<u>8,70,58,911</u>	<u>7,90,23,593</u>
Less : Appropriations	67,07,158	-
Proposed Equity Dividend	11,39,882	-
Tax on Dividend	78,47,040	-
Surplus carried to Balance Sheet	<u>7,92,11,871</u>	<u>7,90,23,593</u>

ACTIVITIES

Your Company is engaged in the business of real estate development, and providing advisory and consultancy services. Your Company continues to provide advisory services to overseas investors from the year 2009 onwards. The Company received Rs. 3,50,93,725/- as income from advisory services in the current year as against Rs. 2,87,50,350/- in the previous year. The profit after tax has been Rs. 80,35,318/- against Rs. 67,93,284/- in the previous year.

DIVIDEND

The Directors recommend payment of a dividend at the rate of Re. 0.05 (5%) per equity share to be paid out of the profits of the Company for the Financial Year ended March 31, 2013.

FUTURE OUTLOOK

Ansal Landmark (Karnal) Township Private Limited (ALKTPL) has allotted properties worth Rs. 11.47 crores to the Company on the 16th May, 2013. It is expected that the balance allotment will be made in 2-3 tranches in August & November, 2013. The Company on its part has made arrangements for marketing of the allotted properties with ALKTPL for a fee up to a maximum of 4%.



The outlook for overall earnings in the next couple of years appears to be largely a mixed one, in the context of prevailing economic scenario where realty sector is not in an exceptional state.

DIRECTORS

Dr. G.B. Rao and Shri H. L. Agarwal Directors of the Company retire by rotation at the ensuing 37th Annual General Meeting. Being eligible and having consented, the Board recommends their re-appointment.

A brief resume of each of Dr. G.B. Rao and Shri H. L. Agarwal with relevant details, is provided in the Notice convening the 37th Annual General Meeting.

LISITNG QF 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.

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 2013-2014. 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 Schedule N and referred to in the Auditors Report are self explanatory and do not call for any comment or explanation from the Board.

There was, however, a Matter of Emphasis in the said Report. Note No. 6 of the Schedule N to the Financial Statements regarding Business Transfer Agreement is self explanatory.

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. 325.94 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 31st March 2013 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.

The Company has, on 18th 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 during the year .

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 28, 2013

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 increases effectiveness and ultimately serves the objective of maximizing 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 ship	Chairmanshi p
1.	Shri D N Davar	Chairman	Non Executive and Independent	Nil	5	15	5	5
2.	Shri Gaurav Dalmia	Co-chairman, Managing Director & CEO	Promoter, Executive and Non Independent	174,999	4	9	3	1
3.	Shri G P Gupta	Director	Non Executive and Independent	Nil	5	9	2	5
4.	Shri H L Agarwal	Director	Non Executive and Non independent	Nil	5	3	Nil	Nil
5.	Shri G B Rao	Director	Non Executive and Independent	Nil	4	6	Nil	Nil

Notes :

- a) Five Board meetings were held during the Financial Year 2012-13 on 24.05.2012, 06.08.2012, 06.11.2012, 12.02.2013 and 14.03.2013.
- 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 36th Annual General Meeting was held on September 28, 2012 and was attended by Shri D.N. Davar, Chairman of the Board of Directors, Shri Gaurav Dalmia Vice Chairman, Managing Director and Chief Executive Officer, Shri H.L. Agarwal, Director, Dr. G.B. Rao, Director and Shri S.K. Chawla, Company Secretary. Dr. G.B. Rao, the Independent Director of the Audit Committee of the Board and a Financial Expert, attended the 36th AGM in place of Shri G.P. Gupta, Chairman of the Audit Committee, who could not be present for being unwell, 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 2012-2013 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
24.05.2012	Present	Present	Present
06.08.2012	Present	Absent	Present
06.11.2012	Present	Present	Present
12.02.2013	Present	Present	Present
14.03.2013	Present	Present	Present

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

The CFO, Partner of Head of Internal Auditor's Firm 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 (raised to Rs. 20,000 /- effective from 28th May, 2013) 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 Co -chairman, Managing Director & CEO by the Board of Directors at its Meeting held on 14th March, 2013, not liable to retire by rotation, at Nil remuneration, for a period of five years w.e.f. March 25, 2013. This is to be approved by the Members at the ensuing 37th Annual General Meeting to be held on September 30, 2013

Remuneration Committee

A separate Remuneration Committee formed by the Board of Directors is in place. 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 the Remuneration Committee was held during the year 2012-2013.

V SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Committee consists 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
06.11.2012	Present	Present
12.02.2013	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
34 th AGM	11 th August, 2010 at 4.00 P.M.	Pearey Lal Bhawan , 2 , Bahadhur Shah Zafar Marg, New Delhi -110002	No
35 th AGM	30 th September, 2011 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadhur Shah Zafar Marg, New Delhi -110002	No
36 th AGM	28 th September, 2012 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadhur Shah Zafar Marg, New Delhi -110002	No

B) Resolutions passed by Postal Ballot

During the Financial Year ended the 31st March, 2013, no resolution was passed by 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 or strictures have been imposed on the Company by the Stock Exchanges or SEBI on any matter 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 2012-2013. A declaration to this effect by the Managing Director 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 are an ongoing process. The Company has 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 appraises 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 Company continues to provide 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.



In the first phase, Ansal Landmark (Karnal) Township Private Limited (ALKTPL) has allotted properties worth Rs. 11.47 crores to the Company on 16th May, 2013. It is expected that the balance allotment will be made in 2-3 tranches in August & November, 2013 respectively. The Company has already made arrangements for marketing of the allotted properties with ALKTPL for a fee up to a maximum of 4%.

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 th Floor , Narain Manzil, 23, Barakhamba Road , New Delhi -110001
Financial year	:	1 st April to 31 st March
37 th Annual General Meeting, Date, time and Venue	:	30 th September, 2013 at 9.30 AM at Pearey Lal Bhawan 2, Bahadur Shah Zafar Marg, New Delhi -110002.
Book Closure Date	:	23 rd September, 2013 to 30 th September, 2013 (both days inclusive)
Dividend Payment details	:	Dividend will be paid after 30 th September , 2013 subject to declaration by the shareholders at the Annual General Meeting

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 the 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 office.

Accordingly, at the ensuing 37th Annual General Meeting, Dr. G.B. Rao and Shri H.L. Agarwal 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- 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 2012-2013 and also for 2013-2014. 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, 2012	2.11	1.68	2.10	1.80
May, 2012	2.10	1.60	2.15	1.70
June, 2012	1.99	1.65	1.90	1.40
July, 2012	1.95	1.60	2.00	1.60
August, 2012	2.39	1.75	2.30	1.70
September, 2012	2.15	1.76	2.55	1.85
October, 2012	3.72	1.85	3.70	1.85
November, 2012	2.69	2.07	2.60	1.90
December, 2012	3.21	2.06	3.10	2.05
January, 2013	2.75	2.10	2.80	2.05
February, 2013	2.47	2.19	2.45	2.20
March, 2013	2.60	2.10	2.60	2.10



G) Shareholding pattern as on 31st March , 2013

All Category	Physical	Demat	Total	% of Holding
Promoters & Friends *	--	85967434	85967434	64.09
UTI	54000	--	54000	0.04
Mutual Fund	--	--	--	--
Banks	103035	83565	186600	0.14
Financial Institutions/ Insurance Companies	--	--	--	--
Bodies Corporate	29307	18078303	18107610	13.50
Foreign National	40380	--	40380	0.03
F.F.I	--	--	--	--
F.I.I	900	--	900	0.00
Overseas Corporate Body	--	--	--	--
Non Residents	16535	757222	773757	0.57
Directors / Relatives	--	--	--	--
Clearing Member	--	110594	110594	0.08
Resident Individuals	3681535	24366184	28047719	20.91
Trusts	--	--	--	--
Unclaimed Suspense Account	--	854166	--	0.64
Total	3925692	130217468	134143160	100.00

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

XI. CEO and CFO Certification

The CEO and CFO have given certificates 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 49 of the Listing Agreement.



xv

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

xi

To the shareholders of Landmark Property Development Company Limited

x

1. We have examined the compliance of conditions of Corporate Governance by Landmark Property Development Company Limited for the year ended March 31st, 2013, as stipulated in Clause 49 of the Listing Agreement of the said company with Stock Exchanges in India.

x

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 31st March 2013, 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.

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

Place : New Delhi
Date : 28.05.2013

(R . Raghuraman)
Partner
Membership No. 81350

DECLARATION BY SHRI GAURAV DALMIA, CO- 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

Date : 28.05.2013

Gaurav Dalmia
Co- chairman, M.D. & CEO



INDEPENDENT AUDITORS' REPORT

To the Members of Landmark Property Development Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2013 and the Statement of Profit & Loss and Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2013;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note No. 6 to the financial statements regarding business transfer agreement dated 2nd April 2012 and the matter stated therein. Our Opinion is not qualified in respect of this matter.



Report on Other Legal and Regulatory Requirements

1 As required by section 227(3) of the Act, 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 those 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 comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- (e) On the basis of written representations received from the directors as on 31st March 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on 31.03.2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

2. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in the paragraphs 4 and 5 of the said Order.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

(R. Raghuraman)

Partner

Membership No. 81350

Place : New Delhi

Dated: 28-05-2013

Annexure referred to in the Auditors' report to the shareholders of Landmark Property Development Company Limited on the accounts for the year ended 31st March, 2013.

- i
 - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The management has physically verified most of the fixed assets at the year end, the frequency of which, in our opinion, is reasonable. 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. Therefore, the provisions of clause 4(iii)(a) to (d) of the Companies (Auditor Report) Order are not applicable.



- 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. Therefore, the provisions of clause 4(iii)(e) to (g) of the Companies (Auditor Report) Order are not applicable.
- iv In our opinion and according to the information and explanations given to us, there are adequate internal control system 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 In our opinion and according to the information given to us, there are no contracts or arrangements that need to be entered into a register maintained under section 301 of the Companies Act, 1956.
- vi The Company has not accepted deposits from the public within the provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
- vii A Firm of Chartered Accountants have carried out internal audit during the year. In our opinion, the internal audit system of the Company is commensurate with the size of the Company and nature of its business.
- viii The Central Government has not prescribed 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, Employees' State Insurance, Income-tax, Sales tax, Wealth tax, Service tax and any other statutory dues with the appropriate authorities. There were no arrears of undisputed statutory dues as at 31st March, 2013, 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, Excise Duty, Custom duty and Cess for the year under audit.
- b) There are no disputed dues which have remained unpaid as on 31st March 2013 in respect of Income Tax.
- x The Company has no accumulated losses at the end of the year and has not incurred cash losses during the financial year covered by our audit or in the immediately preceding financial year.
- xi The Company has not taken any loans from financial institutions or banks or debenture holders. Therefore the provisions of clause 4(xi) of the Companies (Auditors Report) Order are not applicable.
- 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 information and explanations given to us, the Company has not taken any term loans during the year.
- 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 During the year, the Company has not issued any debentures. Therefore, the question of creating 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 Firm Regn. No. 109208W

Place : New Delhi
Dated: 28-05-2013

(R. Raghuraman)
Partner
Membership No. 81350



BALANCE SHEET AS AT 31ST MARCH, 2013

	Note No.	As at 31.03.2013 Amount in Rs.	As at 31.03.2012 Amount in Rs.
I EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	A	134,143,160	134,143,160
(b) Reserves and Surplus	B	427,792,939	427,604,661
(2) Non Current Liabilities			
(a) Long term provisions	C	4,430,991	2,260,305
(3) Current Liabilities			
(a) Other current liabilities	D	620,744	458,388
(b) Short term provisions	E	8,086,037	185,681
Total		<u>575,073,871</u>	<u>564,652,195</u>
II ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible assets	F	166,668	159,922
(ii) Intangible assets	G	-	-
(b) Deferred tax assets (net)	N(13)	1,444,400	761,900
(c) Long term loans and advances	H	523,261,286	523,225,440
(2) Current Assets			
(a) Current investments	I	49,463,465	32,933,646
(b) Cash and cash equivalents	J	571,713	6,362,581
(c) Short term loans and advances	K	122,464	659,488
(d) Other current assets	L	43,875	549,218
Total		<u>575,073,871</u>	<u>564,652,195</u>
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

Place : New Delhi
Dated: 28.05.2013

(Rajeev Kumar Nair)
Chief Financial Officer

(S. K. Chawla)
Company Secretary



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

	Note No.	Year ended 31.03.2013 Amount in Rs.	Year ended 31.03.2012 Amount in Rs.
REVENUE			
Revenue from Operations	I	35,093,725	28,750,350
Other Income	II	3,104,232	2,656,596
Total Revenue		38,197,957	31,406,946
EXPENSES			
Employee benefits expenses	III	21,841,421	16,037,486
Finance cost	IV	25,317	36,806
Other expenses	V	5,938,919	6,031,557
Total Expenses		27,805,657	22,105,849
EARNING BEFORE DEPRECIATION, AMORTISATION AND TAX		10,392,300	9,301,097
Depreciation and amortisation expense		57,906	50,489
PROFIT/ (LOSS) BEFORE TAX		10,334,394	9,250,608
Tax expense :			
(1) Current tax		2,973,000	2,980,000
(2) Deferred tax		(682,500)	(481,900)
(3) Income Tax for Earlier Year		8,576	(40,776)
PROFIT/ (LOSS) FOR THE YEAR		8,035,318	6,793,284
Earning per equity share (EPS)			
(1) Basic		0.06	0.05
(2) Diluted		0.06	0.05

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: 28.05.2013



NOTES TO BALANCE SHEET

Particulars	As at	As at
	31.03.2013	31.03.2012
	Amount in Rs.	Amount in Rs.
A. Share Capital		
a Authorised Shares		
1,00,000 Preference Shares of Rs. 10/- each (Previous year : 1,00,000 Preference Shares of Rs. 10/- each)	1,000,000	1,000,000
1,40,000,000 Equity Shares of Re. 1/- each (Previous year : 1,40,000,000 Equity Shares of Re. 1/- each)	140,000,000	140,000,000
	141,000,000	141,000,000
b Issued, Subscribed & Paid up shares		
134,143,160 Ordinary shares of Re. 1/- each, Fully Paid up (Previous Year : 134,143,160 Shares)	134,143,160	134,143,160
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 2013		31st March 2012	
	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, 2013		As at 31st March, 2012	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	Shri Mridu Hari Dalmia (C/o M. H. Dalmia Parivar Trust)	72,272,956	53.88%	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	As at
	31.03.2013	31.03.2012
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	79,023,593	72,230,309
Add: Profit /(Loss) transferred from statement of profit and Loss	8,035,318	6,793,284
Less: Appropriations -		
Proposed Dividend (Amount per share Re. 0.05/-) (Previous Year - Nil)	6,707,158	-
Tax on proposed dividend	1,139,882	-
Total Appropriations	7,847,040	-
Closing Balance	79,211,871	79,023,593
Total (a+b+c)	427,792,939	427,604,661



NOTES TO BALANCE SHEET

Particulars	As at 31.03.2013	As at 31.03.2012
C. Long-term provisions		
a Provision for employee benefits		
Gratuity	2,311,973	1,190,514
b Others (specify nature).		
Compensated absences	2,119,018	1,069,791
	4,430,991	2,260,305
D. Other current liabilities		
a Other payables:		
Income Tax provisions (Net of Adv. Tax & TDS)	141,295	-
TDS Payable	-	2,311
Salary, Bonus, PF etc.	249,603	58,800
Audit Fee Payable	162,000	178,686
Expenses Payable	67,846	218,591
	620,744	458,388
E. Short-term provisions		
a Provision for employee benefits		
Gratuity	34,893	20,722
Compensated absences	204,104	164,959
b Others		
Proposed dividend	6,707,158	-
Provision for Tax on proposed dividend	1,139,882	-
	8,086,037	185,681
F. Fixed Assets - Refer to Next Page		
H. Long-term loans and advances		
(Unsecured and Considered good)		
a Security Deposits	2,000	2,000
b Loans and advances to related parties ## (Refer Note No. 6)	522,674,839	522,674,839
c Refund Due from Income Tax Department	584,447	548,601
	523,261,286	523,225,440
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 (Karnal) Township Pvt. Ltd.	499,374,839	499,374,839
b) M/s. Landmark Landholdings Pvt. Ltd.	23,300,000	23,300,000
	522,674,839	522,674,839

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

(Amount in Rs.)

DESCRIPTION	Gross Block				DEPRECIATION / AMORTISATION			NET BLOCK	
	As on 01.04.12	Additions	Deductions	As on 31.03.13	Upto 31.03.12	For the Year	Upto 31.03.13	As on 31.03.13	As on 31.03.12
F. Tangible Assets:									
(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	18,805	4,068	22,873	25,177	29,245
(e) Computers	304,978	64,652	-	369,630	218,873	53,838	272,711	96,919	86,105
Total : (F)	410,490	64,652	-	475,142	250,568	57,906	308,474	166,668	159,922
G. Intangible Assets:									
(a) Computer software	6,552	-	-	6,552	6,552	-	6,552	-	-
Total : (G)	6,552	-	-	6,552	6,552	-	6,552	-	-
TOTAL : (F + G)	417,042	64,652	-	481,694	257,120	57,906	315,026	166,668	159,922
Previous year	375,142	41,900	-	417,042	206,631	50,489	257,120	159,922	-

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I. Current Investments

Non Trade / Un-Quoted Investments
{Refer to Note No. N(14)}

Units of Mutual Funds:-

Sl. No.	Particulars	No. of Units		Amount (In Rs.)	
		2012-13	2011-12	2012-13	2011-12
1	Reliance Money Manager Fund - Institutional Option- Daily Dividend Plan	16,817.014	14,333.326	16,840,087	14,352,984
2	UTI Treasury Advantage Fund- Institutional Plan- Daily Dividend Option -(Re-Investment)	32,616.397	8,578.825	32,623,378	8,580,662
3	UTI Fixed Income Interval Fund- Quarterly Plan Series-III- Institutional Dividend Plan	-	999,510.240	-	10,000,000
	Total			49,463,465	32,933,646
	Net Asset Value			49,475,706	32,937,144



LANDMARK
DAELMIA GROUP



NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	As at 31.03.2013	As at 31.03.2012
J. Cash and cash equivalents		
a Balances with banks	518,812	365,068
b Cheques, drafts on hand	20,134	72,825
c Cash on hand	27,767	19,688
d Other Deposits		
i) Deposits with original maturity of more than 12 months*	1,000	5,901,000
ii) Post Office Deposits*	4,000	4,000
	571,713	6,362,581
<p>* Out of Fixed Deposits, Rs 0.01 lacs and post office deposit Rs. 0.04 lac are pledged with Bank/ Government Departments as security against contract and other facilities.</p>		
K. Short-term loans and advances		
(Unsecured and Considered good)		
a Advance recoverable in cash or in kind or for value to be received	52,902	589,845
b Advance Income Tax (Net of provisions)	-	69,643
c Service Tax Cenvat	69,562	-
	122,464	659,488
Due from Firms or private companies respectively in which any director is a partner or a director or a member	-	-
Due from Directors or other officers of the company	-	247
L. Other current assets		
a Interest accrued but not due on term deposits	-	544,343
b Prepaid Expenses	4,875	4,875
c Sodexo Pass in Hand	39,000	-
	43,875	549,218



NOTES TO STATEMENT OF PROFIT AND LOSS

Particulars	Year ended 31.03.2013 Amount in Rs.	Year ended 31.03.2012 Amount in Rs.
I. Revenue from Operations		
a Sale of products	-	-
b Sale of services		
i) Advisory Services Fees	32,593,725	28,750,350
ii) Project Development & Management Consultancy Fees	2,500,000	-
	35,093,725	28,750,350
II. Other Income		
a Interest Income	105,294	1,882,175
b Dividend Income	2,951,155	756,471
c Other non-operating income (net of expenses directly attributable to such income).	-	-
i) Excess Provision Written Back	-	8,800
ii) Miscellaneous Receipts	47,783	9,150
	3,104,232	2,656,596
III. Employee benefit expenses		
a Salaries and wages,	18,339,112	13,745,050
b Contribution to provident and other funds,	1,057,448	640,969
c Staff welfare expenses	220,859	233,710
d Gratuity & Leave encashment	2,224,002	1,417,757
	21,841,421	16,037,486
IV. Finance Costs		
a Interest on Income Tax	25,317	36,806
	25,317	36,806
V. Other expenses		
a Advertisement	84,164	58,486
b Power and fuel	49,184	38,472
c Rent	1,665,472	1,695,200
d Postage & Telephone	544,179	466,146
e Printing & Stationery	120,016	113,651
f Office Repairs & Maintenance	366,912	351,283
g Traveling & Conveyance (Others)	92,886	43,714
h Traveling & Conveyance (Directors)	117,411	90,518
i Bank Charges	23,723	7,464
j Business Promotion	-	6,523
k Exchange Fluctuation	412,350	685,350
l Legal & Professional Charges	311,838	299,630
m Payment to Auditors	265,217	284,550
n Directors Fees	593,708	500,000
o Recruitment Expenses	32,878	-
p Listing Fees/ Demat Fees	109,551	107,543
q Loss on Sale of Assets/ Investment	2,699	-
r Rates and taxes, excluding, taxes on income	352,365	352,365
s Miscellaneous expenses	163,446	189,202
t Income Tax/TDS Demand	160	10
u Vehicle Running & Maintenance	630,760	741,450
	5,938,919	6,031,557

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. Investments

Investments are stated at cost or fair value which ever is lower.

5. Revenue Recognition

Incomes from Advisory Services are accounted for when it becomes due. 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.

6. 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.

7. 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.

8. Impairment of Assets

Impairment losses, if any are recognized in accordance with Accounting Standard-28.

9. 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

	2012-13	2011-12
	<u>Rs. Lakhs</u>	<u>Rs. Lakhs</u>
Disputed liability in respect of Income Tax Demands	129.37	257.60

2. There is no impairment loss of fixed assets during the current financial year.

3. Advances of Rs. 52.27 Crores (refer Notes to Balance Sheet –H(b)) 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 20th 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. A Business Transfer Agreement was signed on the 2nd April 2012 between Ansal Landmark Townships Pvt. Ltd., (ALTPL) Ansal Landmark (Karnal) Township Pvt. Ltd. (ALKTPL) & Ansal Properties & Infrastructure Ltd. Pursuant to the same, advances aggregating Rs.4,993.75 lacs (including accrued interest up to June 30, 2008) which Landmark Property Development Co. Ltd. (the Company) had given to ALTPL stood transferred to a new entity set up to run the Karnal project, viz. ALKTPL. Following this new arrangement, the Company is entitled to allotment of Plots, Flats in Group Housing/Row Housing/Commercial property in the ongoing residential township being developed by ALTPL at Ghaziabad and ALKTPL at Karnal, in due course

7. Remuneration to Auditors

	31.03.2013	31.03.2012
	(Rs. in Lakh)	
Auditors :		
Audit Fees	1.50	1.50
Expenses Reimbursed	0.03	0.03
In Other Capacities:		
Tax Audit	0.30	0.30
Certification Work	0.75	0.75
Service Tax on above	0.07	0.26
	<u>2.65</u>	<u>2.84</u>

8. 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 – 8.10% p. a.
- Expected rate of future salary increase – 10% p. a.
- Attrition Rate – 2% p.a.



Particulars	Gratuity - Unfunded		Leave Encashment - Unfunded	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
Change in present value of obligations				
- Present value of obligation as at beginning of L.V.P.	1,211,236	287,969	1,069,791	248,084
- Interest Cost	98,110	34,664	86,653	30,630
- Current Service Cost	430,344	269,667	965,956	609,340
- Benefits paid	--	(-225,544)	--	(-212,050)
- Actuarial loss/ (gain) on Obligations	607,176	393,392	(3,382)	(30,313)
- Present value of obligations as at 31.03.2013	2,346,866	1,211,236	2,119,018	1,069,791
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 31.03.13	2,346,866	1,211,236	2,119,018	1,069,791
- Fair value of plan assets as at the end of the year	--	--	--	--
- Unfunded status	2,346,866	1,211,236	2,119,018	1,069,791
- Unrecognized Actuarial (Gain)/ Loss	--	--	--	--
- Net (Assets) / Liability recognized in Balance Sheet	2,346,866	1,211,236	2,119,018	1,069,791
Short Term Liabilities	--	--	204,104	164,959
Total Liability recognized in the Balance Sheet	2,346,866	1,211,236	2,323,122	1,234,750
Expenses recognized in Profit & Loss Account				
- Current service cost	430,344	269,667	965,956	609,340
- Past Service Cost	--	(-225,544)	--	(-212,050)
- Interest Cost	98,110	34,664	86,653	30,630
- Expected return on plan assets	--	--	--	--
- Net Actuarial (Gain)/Loss recognized during the year	607,176	393,392	(3,382)	(30,313)
Total Expenses recognized in Profit & Loss Account	1,135,630	697,723	1,049,227	609,657
Short Term Liabilities recognized in Profit & Loss	--	--	39,145	110,377
Total Expenses recognized in Profit & Loss Account	1,135,630	697,723	1,088,372	720,034

9. 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

10. 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 (Karnal) Township Private Limited
 - c) Astir Properties Private Limited
 - d) OCL India Ltd.

b) Transactions with above in ordinary course of business:



	<u>31.03.2013</u> (Rs. in Lakh)	<u>31.03.2012</u> (Rs. in Lakh)
1) Transaction with parties referred in (i) above	Nil	Nil
2) Transaction with parties referred in (ii) above:		
a) Rent paid	8.73	8.30
b) Electricity/Telephone/Repair & Maintenance/ Rates & Taxes etc.	10.61	6.74
a) Closing Balance of Related Parties Receivable		
Against Space Booking	5,226.75	5,226.75
11. Earning per Share (EPS) (AS – 20)		
	<u>31.03.2013</u> (Rs. in Lakh)	<u>31.03.2012</u> (Rs. in Lakh)
Profit after current and deferred tax	80.35	67.93
Weighted average No. of equity shares of Rs. 1/- each	1,34,143,160	1,34,143,160
EPS Basic/Diluted (Rs.)	0.06	0.05
12. Additional information as required under para 4 of part II of Schedule VI to the Companies Act, 1956.		
	<u>31.03.2013</u> (Rs. In Lakhs)	<u>31.03.2012</u> (Rs. In Lakhs)
Earning in Foreign Currency		
- Advisory Fees	325.94	287.50
Expenditures in Foreign Currency		
- Travelling	Nil	Nil
13. Deferred Tax Assets (Net)		
Assets:	<u>31.03.2013</u> (Rs. In Lakhs)	<u>31.03.2012</u> (Rs. In Lakhs)
i) Provision for Gratuity	7.25	3.74
ii) Provision for Leave Encashment (Compensated absences)	7.18	3.82
iii) Difference between carrying amounts of Fixed Assets in the financial statements and Income Tax Computation	0.01	0.06
Total	<u>14.44</u>	<u>7.62</u>

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

Name of Mutual Fund	31.03.2013		31.03.2012	
	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	29,749.278 (12,932.264)	297.90 (129.50)	14,333.326 (--)	143.53 (-)
UTI Mutual Fund- Daily Dividend Option	32,616.397 (--)	326.23 (-)	18,576.684 (9,997.859)	185.81 (100.00)
UTI Mutual Fund- Quarterly Plan Series	9,99,510.240 (9,99,510.240)	100.00 (99.97)*	9,99,510.240 (--)	100.00 (--)
Total :		494.63		329.34



* Loss on Investment of Rs.2698.68 incurred during the year on transfer of units from UTI Quarterly Plan Series to Daily Dividend Option plan.

15. The figures have been rounded off to the nearest rupee. Previous year figures have been regrouped where necessary to correspond with current year figures.

Annexure to our report of Date

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

**R. Raghuraman
Partner
Membership No. 81350**

**Place : New Delhi
Dated: 28.05.2013**

**(Gaurav Dalmia)
Managing Director**

**(Rajeev Kumar Nair)
Chief Financial Officer**

**(H. L. Agarwal)
Director**

**(S. K. Chawla)
Company Secretary**



CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2013

Particulars	Year Ended 31.03.2013 Amount in Rs.	Year Ended 31.03.2012 Amount in Rs.
A Cash Flow from Operating Activities		
Net Profit before taxes and extraordinary items	10,334,394	9,250,608
Adjustments for :		
Depreciation for the year	57,906	50,489
(Profit) / Loss on sale of Investments	2,699	-
Dividend income	(2,951,155)	(756,471)
Interest expense	25,317	36,806
Interest income	(105,294)	(1,882,175)
Operating Profit before working capital changes	7,363,867	6,699,257
Adjustment for		
Increase / (decrease) in trade and other payables	2,245,063	1,694,381
(Increase) / decrease in trade and other receivables	972,724	55,715
Cash generated from operations	10,581,654	8,449,353
Income tax refund / (paid)	(2,831,801)	(3,350,244)
Net Cash from Operating activities	7,749,853	50,99,109
B Cash flow from Investing activities		
Additions to fixed assets	(64,652)	(41,900)
Purchase of Investment	(29,482,518)	(32,933,646)
Sale of Investment	12,950,000	-
Dividend income	2,951,155	756,471
Interest income	105,294	1,882,175
Net Cash from (used) in Investment activities	(13,540,721)	(30,336,900)
C Cash flow from financing activities	-	-
Net change in cash & cash equivalents	(5,790,868)	(25,237,791)
NET CHANGE IN CASH & CASH EQUIVALENTS		
Balance at the end of the year	571,713	6,362,581
Balance at the beginning of the year	6,362,581	31,600,372
	(5,790,868)	(25,237,791)

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

R. Raghuraman
Partner
Membership No. 81350

On behalf of Board

(Gaurav Dalmia)
Managing Director

(Rajeev Kumar Nair)
Chief Financial Officer

(H. L. Agarwal)
Director

(S. K. Chawla)
Company Secretary

Place : New Delhi
Dated: 28.05.2013