

## Limited Review Report

To,  
The Board of Directors,  
**Landmarc Leisure Corporation Limited,**

1. We have reviewed the accompanying Statement of Unaudited Financial Results (hereinafter referred to as the Statement) of **Landmarc Leisure Corporation Limited** (hereinafter referred to as the Company) for the quarter ended 31<sup>st</sup> March 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists principally of applying analytical procedures to financial data and making enquiries of company personnel responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and subject to Note No. 35, regarding pending recovery of an interest-free advance amounting to Rs. 1,500.00 Lacs given to a group company which is treated as a Security Deposit of the Company and (ii) Note No.36 regarding capitalization under the fixed assets in respect of expenses incurred on publicity and promotion including satellite rights, instead of charging the same to revenue in departure from the recommendations of Accounting Standard- 26 Intangible Assets, thus overstating the losses for the quarter to the extent of depreciation on the same amounting to Rs. 10.57Lacs and fixed assets by Rs 239.83 Lacs and read together with other Notes on Accounts and Auditors Report of the financial statements for the year ended 31<sup>st</sup> December 2014, nothing has come to our attention that causes us to believe that the accompanying Statement with the notes thereto prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Shyam Malpani & Associates**  
Chartered Accountants  
Firm Registration No. 120438W



**Shyam Malpani**  
Proprietor  
Membership No. 34171

Camp: Prague, Czech Republic  
Date : 17<sup>th</sup> April 2015