

Nineteenth Annual Report 2008-2009



LANDMARC CITY

Total family experience

**LANDMARC LEISURE
CORPORATION LIMITED**

S.D.Sinha	Whole - Time Director
Vidhi Kasliwal	Director
Paulomi Dhawan	Director
Siddhartha Gangwal	Director
S. P. Banerjee	Director
Rajat Barjatya	Director
Samsher Garud	Director

AUDITORS

Malpani & Associates
Chartered Accountants
307 / Chartered House,
297 / 299. Dr. Cawasji Hormasji Street,
Marine Lines ,
Mumbai - 400 002.

REGISTERED OFFICE

"Avadh " Avadesh Parisar,
Shree Ram Mills Premises - Gate No.2,
G.K.Marg, Worli,
Mumbai - 400 018.

BANKERS

ICICI Bank Ltd.,
IDBI Bank Ltd.,
Oriental Bank of Commerce

PRACTICING COMPANY SECRETARY

Virendra Bhatt

NINETEENTH ANNUAL GENERAL MEETING

Date : 29th March 2010
Day : Monday
Time : 11.30. a.m
Place : Sunville Banquet Rooms,
2nd Floor, 9, Dr. Annie Besant Road,
Worli, Mumbai - 400 018.

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Notice is hereby given that the **Nineteenth Annual General Meeting** of the members of the **LANDMARC LEISURE CORPORATION LIMITED** will be held on **29th March 2010 at 11.30 a.m. at Sunville - Banquet Rooms, 2nd Floor, 9, Dr. Annie Besant Road, Worli, Mumbai 400 018** to transact the following Business:

- 1 To receive, consider and adopt the audited Balance Sheet as at 30th September 2009, Profit & Loss Account and Cash Flow Statement for the year ended on that date and the Reports of the Auditors and Directors thereon.
- 2 To appoint a director in place of Ms. Vidhi V. Kasliwal who retires by rotation and being eligible, offers herself for reappointment.
- 3 To reappoint M/s. Malpani & Associates, Chartered Accountants to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

4. **To Consider and if thought fit, to pass, with or without modifications the following Resolution as an Ordinary resolution**

"RESOLVED THAT Mrs. Paulomi Dhawan who was appointed as an Additional Director of the Company with effect from 26th March, 2009 by the Board of Directors, the term expires at this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 from a member proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. **To Consider and if thought fit, to pass, with or without modifications the following Resolution as a Special resolution**

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 311 and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), read with Schedule XIII thereto, the Company hereby approves the appointment and terms of remuneration of Mrs. Paulomi Dhawan as a Managing Director on **3rd September, 2009** for a period of 3 (Three) years, upon such terms and conditions as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors to alter and vary the terms and conditions of the said

6. **To Consider and if thought fit, to pass, with or without modifications the following Resolution as an Ordinary Resolution**

"RESOLVED THAT Mr. Siddhartha Gangwal who was appointed as an Additional Director of the Company with effect from 17th March, 2009 by the Board of Directors, the terms expires at this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. **To Consider and if thought fit, to pass, with or without modifications the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT Mr. Samsheer Garud who was appointed as an Additional Director of the Company with effect from 17th March, 2009 by the Board of Directors, the terms expires at this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

8. **To Consider and if thought fit, to pass, with or without modifications the following Resolution as a Special Resolution:**

"RESOLVED THAT approval pursuant to Section 31 of the Companies Act, 1956 be and is hereby accorded to Board of Directors to substitute the word "Vidhi Holdings" appearing wherever in the Articles of Association of the Company by "Yashaswini Leisure" shall mean Yashaswini Leisure Pvt. Ltd. and shall include its duly authorized nominees."

By Order of the Board
For **LANDMARC LEISURE CORPORATION LIMITED**

Director

Place : Mumbai.

Date : 22nd February, 2010.

Registered office:

"Avadh", Avadhesh Parisar,
G.K.Marg, Worli, Mumbai-400 018.

ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A proxy form duly completed and stamped, must reach the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

2. Members desiring any information on the accounts are requested to write to the Company, which should reach the company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 20th March 2010 to 27th March, 2010 (both days inclusive).
4. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days excepting Saturdays and Holidays, between 10.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
5. Members / Proxies should bring the attendance slip sent herewith, duly filled in, for attending the meeting. You are requested to bring the copy of Annual Report sent to you.
6. INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

As required under the Listing Agreement, the particulars of the Directors who are proposed to be re-appointed is furnished below :

1) Resolution No. 2 of the Notice

Name	: Ms. Vidhi V. Kasliwal
Age	: 30 Years
Qualification	: B.Com. from Mumbai University
Expertise	: Leisure & Entertainment
Date Of appointment	: 17th June 2005.

Ms. Vidhi V. Kasliwal is not holding directorship in any other Public Limited Company and not having Chairmanship and Membership in any other Committees of other Limited Companies.

The Company has received a notice in writing from a member along with requisite deposit of Rs. 500/-, proposing the candidature of Ms. Vidhi V. Kasliwal for the office of Director of the Company under Section

The Board of Directors accordingly recommends the resolution as set out in Item No. 2 of the Notice for your approval.

None of the Directors of the Company other than Ms. Vidhi V. Kasliwal is interested or concerned in the resolution.

By Order of the Board
For **LANDMARC LEISURE CORPORATION LIMITED**

Director

Place : Mumbai.

Date : 22nd February, 2010.

Registered office:

"Avadh", Avadhesh Parisar,
G.K.Marg, Worli, Mumbai-400 018.

COMPANIES ACT, 1956

1) Resolution No. 5 of Notice

Name : Mrs. Paulomi Dhawan

Age : 52 years

Qualification : B. Com, DBM

Date of appointment : 3rd September, 2009

Mrs. Paulomi Dhawan is not holding directorship in any other Public Limited Company and not having Chairmanship and Membership in any other Committees of other Limited Companies.

The Company has received a notice in writing from a member along with requisite deposit of Rs. 500/-, proposing the candidature of Mrs. Paulomi Dhawan for the office of Director of the Company under Section 257 of the Companies Act, 1956.

The Board of Directors accordingly recommends the resolution as set out in Item No. 5 of the Notice for your approval.

The material terms and conditions relating to the appointment of Mrs. Paulomi Dhawan as Managing Director are as follows:

- i. Designation: Managing Director
- ii. Period: 3 (Three years) with effect from 3rd Sept., 2009.
- iii. Nature of Duties: The Managing Director shall devote her whole time and attention to the business of the Company and to carry out such duties as may be entrusted to her by the Chairman and / or the Board and as may be communicated to her.
- iv. Remuneration:
 - a. Salary: Rs. 75,000/- pm

Particulars	Amount
1) H.R.A.	Rs. 35,000/- per month
2) Provident Fund	Contribution to provident Fund as per rules of the Company.
3) Gratuity	Gratuity payable 1/ 2 month's salary for each Completed year of service.
4) Medical Reimbursement	Expenses incurred for her and her family up to Rs. 36000/- in a year
5) Leave Travel Allowances	Expenses incurred for her and family up to Rs. 60000/- in a year
6) Bonus	One month salary as Ex- gratia
7) Motor Car Running Expenses	Reimbursement of actual expenses
8) Use of Company's Car	Use of Company Car
9) Period of appointment	3 years.

Subject to the limits contained in part II of Schedule XIII to the Companies Act, 1956, perquisites shall be payable as set out in Parts A, B and C as applicable.

None of the Directors of the Company other than Mrs. Paulomi Dhawan is interested or concerned in the resolution.

2) Resolution No. 6 of the Notice:

Name : Mr. Siddhartha Gangwal
Age : 28 years
Qualification : B. Com, MBA
Date of appointment : 17th March 2009.

Mr. Siddhartha Gangwal is not holding directorship in any other Public Limited Company and not having Chairmanship and Membership in any other Committees of other Limited Companies.

The Company has received a notice in writing from a member along with requisite deposit of Rs. 500/-, proposing the candidature of Mr. Siddhartha Gangwal for the office of Director of the Company under Section 257 of the Companies Act, 1956.

The Board of Directors accordingly recommends the resolution as set out in Item No. 6 of the Notice for your approval.

None of the Directors of the Company other than Mr. Siddhartha Gangwal is interested or concerned in the resolution.

Name : Mr. Samsher Garud
Age : 32 years
Qualification : LLB
Date of appointment : 17th March 2009.

Mr. Samsher Garud is not holding directorship in any other Public Limited Company and not having Chairmanship and Membership in any other Committees of other Limited Companies.

The Company has received a notice in writing from a member along with requisite deposit of Rs. 500/-, proposing the candidature of Mr. Samsher Garud for the office of Director of the Company under Section 257 of the Companies Act, 1956.

The Board of Directors accordingly recommends the resolution as set out in Item No. 7 of the Notice for your approval.

None of the Directors of the Company other than Mr. Samsher Garud is interested or concerned in the resolution.

4) Resolution No. 8 of the Notice:

The Power vested in the Memorandum and Articles of Association with Vidhi Holdings Pvt. Ltd is sought to be shifted to Yashaswini Leisure Pvt. Ltd. There is no change in management or promoters.

In view of the change in the name of the company your directors propose to alter the articles of association of the company by substituting the word "VIDHI HOLDINGS" appearing wherever in the articles of association of the company by "YASHASWINI LEISURE" shall mean YASHASWINI LEISURE PRIVATE LTD and shall include duly authorized nominees.

The directors of your company recommend the adoption of the said resolution in the best interest of the company

The Board recommends the resolution.

None of the directors except Ms. Vidhi V. Kasliwal is in any way concerned or interested in the above resolution.

By Order of the Board
For **LANDMARC LEISURE CORPORATION LIMITED**

DIRECTOR

Place : Mumbai.

Date : 22nd February, 2010.

Registered Office:

"Avadh", Avadhesh Parisar,
G.K.Marg, Worli, Mumbai-400 018.

Dear Members,

Your directors have pleasure in presenting their Nineteenth Annual Report and Audited Statements of Accounts for the year ended 30th September, 2009.

FINANCIAL RESULTS

(Rs.in lacs)

PARTICULARS	For the year ended 30.09.2009 (Audited)	For the year ended 30.09.2008 (Audited)
Total Income	66.27	81.56
Profit before Depreciation & Tax (PBDT)	(18.89)	35.09
Less : Depreciation	1.25	1.44
Profit / Loss before Tax	(20.14)	33.65
Less : Provision for Taxation/ Current Taxation	0.00	4.60
Deferred Tax	0.56	(0.39)
Fringe Benefit Tax	0.21	0.42
Profit after Tax	(20.91)	29.02
Prior Period Adjustment	0.00	0.00
Income Tax for earlier year's	0.00	0.00
Dividend and TDS Written Back	0.00	0.00
Profit / Loss brought forward : From previous year	(2641.77)	(2670.79)
Profit/Loss carried to Balance Sheet	(2662.69)	(2641.77)

DIVIDEND

In view of the accumulated losses, the Directors express their inability to recommend any Dividend on Equity Shares and on Preference Shares.

REVIEW OF OPERATIONS

The Company has posted a Loss of Rs. 20.91 lacs for the current-year.

MANAGEMENT DISCUSSION AND ANALYSIS

The company is working on how to capitalize on various opportunities in the wellness and leisure sectors.

Annual General Meeting and being eligible, offers herself for reappointment at the said Annual General Meeting.

Mr. O. P. Chawla resigned from the Board w.e.f. 13th February 2009. Your directors would like to record their appreciation for the services rendered during his tenure.

The Board has appointed three new Directors : Mrs. Paulomi Dhawan as Managing Director, Mr. Siddhartha Gangwal and Mr. Samsher Garud as Directors.

FIXED DEPOSITS

The Company has not accepted any Fixed Deposits from the public during the year.

AUDITORS

The auditors M/s Malpani & Associates, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Members are requested to appoint them as auditors and authorize the Board to fix their remuneration.

PERSONNEL

There is no employee drawing remuneration covered under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Sub-Section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that:-

1. In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures.
2. The Directors had selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the loss of the Company for that period.
3. The Directors had taken proper and sufficient care 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.

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The particulars required under Section 217 (1) (e) of the Companies Act, 1956, in respect of conservation of energy and technology absorption are not applicable to the Company.

FOREIGN EXCHANGE EARNING AND OUTGO

EARNING	: Nil (Previous Year Nil)
Travelling	: Nil (Previous Year 2.12 lacs)

REPORT ON CORPORATE GOVERNANCE

A detailed report on Corporate Governance has been included as an attachment to this Report.

DISCLOSURE UNDER SECTION 274 (1) (g)

None of the Directors of the Company are disqualified for being appointed as Directors as stipulated under Section 274 (1) (g) of the Companies Act, 1956, amended by the Companies (Amendment) Act, 2000.

AUDITORS QUALIFICATION

The security deposit of Rs. 1500 lacs to Shree Ram Urban Infrastructure Ltd. (SRUIL) is towards a business opportunity being pursued by the Company is prestigious building being constructed by SRUIL in the area of wellness. The Company is confident of running a profitable wellness center at the site which will be beneficial to it.

ACKNOWLEDGEMENTS

The Directors thank the Company's customers, contractors, vendors, bankers, Government and other authorities and the Shareholders for their consistent support to the Company. The Directors also sincerely acknowledge the significant contribution made by all the employees for their dedicated services to the Company.

By Order of the Board
For LANDMARC LEISURE CORPORATION LIMITED

CHAIRMAN

Date: 22nd February, 2010
Place: Mumbai

PHILOSOPHY OF CODE OF GOVERNANCE

Corporate governance is concerned with creation of long term shareholder's value while also balancing interest of other stakeholders viz., Employees, Creditors, Government and the Society at large. Corporate governance is crucial as it builds confidence and trust, which eventually leads to a more stable and sustained resources flow and long-term partnership with its investors and other stakeholders.

The corporate governance framework will encourage efficient use of resources and ensuring accountability for these resources. Its importance lies in the contribution it makes to the overall growth and direction of the business, management accountability and transparency and above all, equitable treatment for its stakeholders.

In sum, corporate governance reinforces the concept of "Your Company" and emphasizes that the Chairman and Board of Directors are your fiduciaries and trustees, engaged in pushing the business forward and maximizing value for you, the shareholders.

CORPORATE GOVERNANCE

Your Company believes in adopting the best corporate governance practices and protecting rights and interest of stakeholders. We further believe that the shareholders have the right to know complete information on the Board of Directors and the Management, their interest in the organization as well as governance practice to be followed by them.

The report on corporate governance is divided into five parts:

1. Board of Directors
2. Committees of the Board
3. Disclosure
4. Means of Communication
5. Shareholder Information

A. The details of the Board of Directors of the Company are given below:

Name of Director	Designation	Other Directorships	Committee Membership	Committee Chairperson
Mr. S.P. Banerjee	Non - executive Independent	2	3	Nil
Mr. S.D. Sinha	Executive Whole-Time	2	Nil	Nil
*Dr. O. P. Chawla	Non-executive Independent	4	7	2
Mr.Rajat A. Barjatiya	Non-executive Independent	4	1	1
Mrs. Paulomi R.Dhawan	Executive director	3	Nil	Nil
Ms.Vidhi Kasliwal	Non-executive Independent	6	2	Nil
Mr. Samsheer R. Garud	Non -executive Independent director	Nil	Nil	Nil
Mr.Siddhartha Gangwal	Non-executive Independent director	1	1	Nil

*Dr. O.P. CHAWLA resigned on 13th February, 2009

As required by the Companies Act, 1956 & clause 49 of the listing agreement, none of the directors hold directorship in more than 15 public companies, membership of board committees (audit/ remuneration/ investors grievance committees) in excess of 10 and chairmanship of board committees as aforesaid in excess of 5.

B. REVIEW OF THE BOARD

The Board of Directors reviews in their Board Meetings matters relating to:

1. Strategy and business plans
2. Annual operating and capital expenditure budgets
3. Investment and exposure limits

5. Senior executive appointments
6. Compliance with statutory / regulatory requirements and review of major legal issues
7. Adoption of quarterly results/ annual results
8. Transaction pertaining to purchase, disposal of property, major provisions and write- offs.

C. BOARD MEETINGS

The meetings of the Board of Directors' are scheduled well in advance and the folder containing the agenda for the meeting with detailed review of all aspects of the Company business, including performance of the Company, employee relations, details of investment, capital expenditure, etc. is circulated to all the directors before 7 days of the Board Meeting. It also highlights important matters discussed at the Audit Committee, Share Transfer & Shareholders Investor Grievance Committee of the Board. The Board meetings were held during the year on 21st October 2008, 28th January 2009, 13th March 2009, 26th March 2009, 29th April 2009, 16th July 2009, 24th July 2009.

Name of the Directors	No. of Board Meetings Held	No. of Board Meeting Attended	Attendance at last A.G.M.
Mrs. Paulomi R. Dhawan	9	6	YES
* Dr. O. P. Chawla	9	3	NO
Mr. Rajat A. Barjatya	9	8	NO
Mr.Samsher R. Garud	9	4	NO
Mr. S. D. Sinha	9	9	YES
Ms. Vidhi Kasliwal	9	9	NO
Mr. Siddhartha Gangwal	9	4	YES
Mr. S. P. Banerjee	9	3	YES

* Dr. O.P. CHAWLA resigned on 13th February 2009

D. CODE OF CONDUCT

The Board of Directors has adopted the Code of Conduct & Responsibilities of the Board towards the Company in the Board Meeting held on 22nd February, 2010.

A. AUDIT COMMITTEE

The Audit Committee comprises of three non-executive Independent Directors

NAME OF MEMBER	DESIGNATION	TOTAL NO OF MEETING HELD	NO. OF MEETINGS ATTENDED
Mr. S.P. Banerjee	CHAIRMAN	4	2
Mr. Siddhartha Gangwal	MEMBER	4	1
Mr. Rajat Barjatya	MEMBER	4	4
Ms. Vidhi Kasliwal	MEMBER	4	4
* Dr. O. P. Chawla	MEMBER	4	3

* Dr. O.P. CHAWLA resigned on 13th February 2009

Audit Committee in their meetings recommends to the Board matters relating to the following terms of references:

- To oversee the Company's financial reporting process and disclosure of its financial information.
- To recommend the appointment of Statutory Auditors and fixation of the Audit fees.
- To review and discuss with the Auditors about internal control systems, the scope of audit including the observations of the Auditors, adequacy of internal audit function, major accounting policies, practices and entries, compliance with accounting standards with the Stock Exchanges and legal requirements concerning financial statements and related party transactions, if any.
- To review the Company's financial and risk management policies and discuss with the internal auditors.
- To follow-up significant findings thereon.
- To review the quarterly and annual financial statements before submission to the Board of Directors.

For the Financial year 2008-09 four meetings were held viz., 21st October 2008, 28th January 2009, 29th April 2009, 24th July 2009.

The Remuneration Committee was constituted on 30th April, 2002 to formulate and recommend to the Board, from time to time, a compensation structure for Whole-Time members of the Board. Non-executive Directors of the Company are paid sitting fees. The Committee comprises of three Non-Executive Directors viz.

NAME OF MEMBER	DESIGNATION
Mr. Rajat Barjatya	Chairman
Mr. S.P. Banerjee	Member
Ms. Vidhi Kasliwal	Member

The terms of reference of the Remuneration Committee are considering the matters relating to packages to the Executive Director, Sitting Fees payable to the Directors and Commission to be paid to the Directors in case of adequacy of profits under the provisions of the law.

The Remuneration payable to Whole time Director and Managing Director as follows:

Name of the Whole Time Director	Salary (Rs.)	Perquisite	Contribution to PF (Rs.)	Total (Rs.)
Shri S.D.Sinha	3,60,000	NIL	43,200	4,03,200
Mrs. Paulomi R. Dhawan	9,00,000	7,48,500	1,08,000	17,56,500

The Remuneration Committee Meeting was held on 3rd September 2009. Sitting Fees of the Directors is

NAME	NO OF MEETINGS HELD	SITTING FEES PER MEETING	TOTAL (RS)
Mr. S. P. Banerjee	9	3	1500
Mr. S. D. Sinha	9	9	0
*Dr. O. P. Chawla	9	3	1500
Mr. Rajat A. Barjatiya	9	8	4000
Mrs. Paulomi R. Dhawan	9	6	3000
Ms. Vidhi Kasliwal	9	9	4500
Mr. Samsher R. Garud	9	4	2000
Mr. Siddhartha Gangwal	9	3	2000

*Dr. O.P. CHAWLA resigned on 13th February 2009

COMMITTEE

a) The Committee comprises of the following members:

- Shri S.D. Sinha
- Shri Rajat Barjatya
- Ms. Vidhi V Kasliwal

For the financial year 2008-2009 three meetings were held viz.,
18th December 2008, 2nd March 2009, and 4th August 2009

b) Name & Designation of Compliance Officer: Mr. Kapil Kotia
Tel. No. - 6140 4949
Fax No. - 2492 8617

c) Number of Shareholder Complaints received so far : NIL

d) Number of Complaints not solved to satisfaction : NIL

e) Number of pending Complaints : NIL

D. GENERAL BODY MEETINGS

Location and time of General Meetings held in last 3 Years:

Year	AGM/EGM	Date	Time	Venue	Special Resolution
2007-2008	18th AGM	26/3/2009	11.30am	Sunville - Banquet Rooms 2nd Fl., 9 , Dr. Annie Basent Road, Worli, Mumbai - 400018	NONE
2006-2007	17th AGM	28/3/2008	11.30am	Sunville - Banquet Rooms 2nd Fl., 9 , Dr. Annie Basent Road, Worli, Mumbai - 400018	NONE
2005-2006	16th AGM	30/3/2007	11.30a.m	Sunville - Banquet Rooms 2nd Fl., 9 , Dr. Annie Basent Road, Worli, Mumbai - 400018	NONE

- a) There were no materially significant related party transactions with the promoters, Directors, etc. that may have potential conflict with the interests of the Company at large.
- b) There was no non-compliance by the Company; penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter relating to the capital markets during the last three years.
- c) There were no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company.
- d) A list of transactions with related parties as per Accounting Standard AS 18 is mentioned in Schedule 15 to the Audited Accounts.

IV MEANS OF COMMUNICATION

The Annual and quarterly results are submitted to the Stock Exchange in accordance with Listing Agreement and published in Free Press Journal & Nav Shakti Newspapers.

V SHAREHOLDER'S INFORMATION

1. ANNUAL GENERAL MEETING

- * Date and Time : 29th March 2010, at 11.30 a.m.
- * Venue : Sunville - Banquet Rooms,
2nd fl., 9, DR. Annie Besant Road,
Worli, Mumbai - 400 018
- 2. Financial Year : 1st October 2008 to 30th September, 2009
- 3. Book Closure Date : 20th March 2010 to 27th March 2010
(Both days inclusive)
- 4. Registered Office : LANDMARC LEISURE CORPORATION
LIMITED
"AVADH" AVADESH PARISAR, G.K.MARG.
WORLI, MUMBAI-400 018.
- 5. Equity Shares listed : BOMBAY STOCK EXCHANGE LTD.
(CODE NO.532275)

The monthly high and low share prices during the year at close are as under

Month	High	Low
October 2008	1.38	0.60
November 2008	0.93	0.55
December 2008	0.95	0.54
January 2009	0.93	0.53
February 2009	0.75	0.50
March 2009	0.68	0.50
April 2009	0.99	0.54
May 2009	1.16	0.69
June 2009	1.52	1.00
July 2009	1.31	0.97
August 2009	1.09	0.84
September 2009	1.42	1.00

7. Registrar & Transfer Agents : Big Share Services Pvt. Ltd.
E / 2, Ansa Industrial Estate
Sakivihar Road, Saki Naka,
Andheri (East)
Mumbai 400 072

8. Distribution of shareholding as on 30th September, 2009

No. of Equity Shares held	SHAREHOLDERS		SHARES	
	NOS	%	NOS	%
1 - 500	4276	26.3041	1463737	0.3659
501-1000	4401	27.0731	4276512	1.0691
1001-2000	2508	15.4281	4556233	1.1391
2001-3000	1155	7.1051	3188005	0.7970
3001-4000	502	3.0881	1918146	0.4795
4001-5000	1274	7.8371	6306633	1.5767
5001-10000	1165	7.1666	9773576	2.4434
10001 - 9999999999	975	5.9978	368517158	92.1293
Total	16256	100	400000000	100.00

Category	Total share holders	% of share holders	Total shares	%
CLEARING MEMBER	28	0.1722	134300	0.0336
CORPORATE BODIES	320	1.9685	44679705	11.1699
CORPORATE BODIES (PROMOTER CO)	5	0.0308	258601000	64.6503
NRI	70	0.4306	2261824	0.5655
PROMOTERS	1	0.0062	21599966	5.4000
PUBLIC	15829	97.3733	66713205	16.6783
RELATIVES OF DIRECTORS	2	0.0123	6000000	1.5000
TRUSTS	1	0.0062	10000	0.0025
TOTAL	16256	100	400000000	100

10. Financial Release Dates for 2009-2010

Quarter	Release Date (Tentative and subject to change)
1st Quarter ending 31st December, 2009	End of January, 2010
2nd Quarter ending 31st March, 2010	End of April, 2010
3rd Quarter ending 30th June, 2010	End of July, 2010
4th Quarter ending 30th September, 2010	End of October, 2010

11. Demat position as on 30th September 2009

Total No. of fully paid up shares	Shares in Demat Form	Percentage	Shares in Physical Form	Percentage
1	2	3	4	5
400000000	399468900	99.87%	5,31,100	0.13%

To,

The Board of Directors

We to the best of our knowledge & belief certify that:

We have reviewed the financial statements and the cash flow statement for the year ended 30th September, 2009 and that to the best of our knowledge and belief

- a) (i) These statements do not contain any materially untrue statement or omit any material statements that might be misleading;
- (ii) These statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have
 - i. Designed and ensured that such disclosure controls and procedures to ensure that material information relating to the company including its consolidated subsidiaries, is made to known to us, particularly during the period on which the report is being prepared; and
 - ii. evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and Audit Committee:-
 - i. there has been no Significant changes in internal control over financial reporting during the year,
 - ii. there has been no Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. there has been no commitment of any fraud, whether or not significant that involves management or other employees who have significant role in the company's internal controls.

For LANDMARC LEISURE CORPORATION LIMITED

S. D. Sinha

Whole Time Director

Place : Mumbai

Date : 22nd February, 2010

**OF CORPORATE GOVERNANCE UNDER CLAUSE NO. 49 OF
THE LISTING AGREEMENT**

The Members

Landmarc Leisure Corporation Limited

We have examined the compliance of conditions of Corporate Governance by **Landmarc Leisure Corporation Limited** (hereinafter called the Company), for the year ended on 30th September, 2009, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchange(s) in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. Our verification was carried out in accordance with the Guidance Note on Certificate of Corporate Governance (stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to the explanations given to us and the representation made to us by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement,

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the Directors and Management in our opinion the Company has complied in all material respect with the condition of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement, Also as required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that no investor grievance(s) are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/ Investors' Grievance Committee.

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 Malpani & Associates
Chartered Accountants

Shyam Malpani
Proprietor
Membership No. F-34171

Place : Mumbai
Date : 22nd February, 2010

The Members of
Landmarc Leisure Corporation Ltd.

1. We have audited the attached Balance Sheet of **Landmarc Leisure Corporation Ltd.**, as at 30th September 2009, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our 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 amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order 2003, as amended by the Companies (Auditor's Report) (Amendment) Order 2004 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement of the matters specified in paragraphs 4 and 5 of the said Order, to the extent applicable to the Company during the year under review.
4. Further to our comments in the Annexure referred to in Para 3 above, we report as follows:
 - (i) 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;
 - (ii) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books;
 - (iii) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the Books of Accounts;
 - (iv) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable;

- (v) On the basis of written representations received from the concerned directors and taken on record by the Board of Directors, we report that none of directors is disqualified as on 30th September, 2009 from being appointed as a director in terms of Section 274 (1) (g) of the Companies Act, 1956 as on the said date;
- (vi) Refer Note No. II.5 where the Company is expected to receive Rs. 500.00 Lacs on or before 31st March 2010, out of the interest-free advance of Rs. 2,000.00 Lacs given in the earlier years to Shree Ram Urban Infrastructure Limited (SRUIL). Based on a modified agreement entered into by the Company with SRUIL, the balance of the advance would now be treated as a Security Deposit of the Company. Impact on the assets of the Company and the revenue for the year as a consequence of the said advance is presently unascertainable. However, no provision towards the doubtful recovery of the same is considered necessary by the Company which treats the same as fully recoverable, considering the projected income accruals to the Company in future years.
- (vii) *Subject to what was stated in Para. 4 (vi) above*, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the Significant Accounting Policies and other Notes to Accounts in **Schedule-15**, 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;
- (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 30th September 2009;
- (b) In the case of the Profit and Loss Account, of the **Loss** of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

For **Malpani & Associates**
Chartered Accountants

Shyam Malpani
Proprietor
Membership No. F-34171

Place : Mumbai
Date : 22nd February, 2010

(Referred to in paragraph 3 of our report of even date)

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:

- (i) The Company has updated its Fixed Assets Register to show full particulars, including quantitative details and situation of fixed assets. As explained to us, these fixed assets have been physically verified by the management at reasonable intervals during the year and that no material discrepancies were noticed on such verification.

No significant part of fixed assets has been disposed off by the Company during the year under review.

- (ii) There was no inventory with the Company at any time during the year under review.
- (iii) The Company has in the earlier years taken an interest-free unsecured loan from a body corporate being a party, covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum and closing balances at the end of the year in respect of the said loans were Rs. 175.00 Lacs.

In our opinion, other terms and conditions in respect of the above loans were not prima-facie prejudicial to the interests of the Company. Since the above loans are repayable on demand, there can not be any overdue principal or interest in respect of the same as at the close of the year. The same loans are, however, without formal agreements.

The Company has granted interest free unsecured loans to two bodies corporate representing parties listed in the Register maintained under Section 301 of the Companies Act, 1956 during the year under review. The maximum balance outstanding at any time during the year in respect of the said loans was Rs. 18.55 Lacs and the balance as at the end of the year was Rs. 18.55 Lacs.

In our opinion, other terms and conditions in respect of the above loans /deposits were not prima-facie prejudicial to the interests of the Company. In our opinion the Company is taking reasonable steps for recovery of the above loans. The said advances / deposits are however without formal agreement.

- (iv) In our opinion, there are internal control procedures for the provision of services by the Company. The same are adequate and commensurate

been no purchase of inventory or sale of goods by the Company during the year under review except in respect of shares traded. During our review, we have not come across any major weaknesses in the internal controls.

- (v) Transactions that need to be entered into with the parties listed in the Register maintained under Section 301 of the Companies Act, 1956 have been updated in the said Register. In our opinion, the said transactions during the year under review have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public within the purview of the directives issued by the Reserve Bank of India and the provisions of Sections 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder.
- (vii) In our opinion, the Company has a formal internal audit system which is commensurate with the size of the company and the nature of its business.
- (viii) As explained to us, the maintenance of cost records has not been prescribed by the Central Government for the Company under Section 209(1)(d) of the Companies Act, 1956.
- (ix) As per the records verified by us, the Company is generally regular in depositing the undisputed statutory dues involving Provident Fund, Employees' State Insurance, Income tax, Service Tax and Value Added Tax with the appropriate authorities during the year under review, and there were no outstanding undisputed statutory dues with the Company for a period of more than six months as at the close of the year. The provisions of the statutes governing Wealth Tax, Customs Duty, Investor Education and Protection Fund, Excise Duty and Cess are, as explained to us, not applicable to the Company during the year under review.

As explained to us and as per the records verified by us, there are no dues of Value Added Tax, Income tax, Customs Duty, Wealth tax, Excise Duty, Service Tax or Cess, which have been disputed and lying pending as at the close of the year with the Company.
- (x) As per the accounts verified by us, the Company's accumulated losses as at the end of the current financial year have exceeded fifty per cent of its net worth. Also, the Company has incurred cash losses in the current financial year amounting to Rs. 18.90 Lacs (Previous year – Not Applicable).

repayment of dues in respect of loans taken from banks.

- (xii) As per the records verified by us, 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 provisions of special statutes applicable to chit fund / nidhi/ mutual benefit fund/societies are not applicable to the Company during the year under review.
- (xiv) In respect of dealings in Shares & securities, proper records have been maintained by the Company for the transactions and timely entries have been made therein. The shares, securities held as investments are in the name of the Company.
- (xv) As per the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) No Term Loans were obtained by the Company during the year under review.
- (xvii) Based on the cash flows of the Company we are of the opinion that the funds raised by the Company on short-term basis have been used only for the purpose intended and not for long-term investment.
- (xviii) The Company has not made any preferential allotment of equity shares during the year under review.
- (xix) The Company has not issued any Debentures and hence no securities are required to be created in respect thereof.
- (xx) No money has been raised by way of public issue by the Company during the year under review.
- (xxi) As per the books examined by us and based on the explanations given to us no fraud on or by the Company has been noticed or reported during the year.

For Malpani & Associates
Chartered Accountants

Shyam Malpani
Proprietor
Membership No. F-34171

Place : Mumbai
Date : 22nd February, 2010

BALANCE SHEET

	SCH NO.	AS AT 30.09.2009 (Rs.)		AS AT 30.09.2008 (Rs.)	
SOURCES OF FUNDS					
Shareholders' Funds	1				
Share Capital		425,400,000		425,400,000	
Warrants Application Money		108,000,001		—	
Reserves & Surplus	2	25,000,000	558,400,001	25,000,000	450,400,000
Loan Funds					
Secured Loans	3	—		162,156	
Unsecured Loans	4	17,500,000	17,500,000	17,727,500	17,889,656
Deferred Tax Liability			88,131		32,349
			<u>575,988,132</u>		<u>468,322,005</u>
APPLICATION OF FUNDS					
Fixed Assets	5				
Gross Block		249,409,060		249,252,206	
Less : Depreciation		248,492,417		248,367,055	
Net Block			916,643		885,151
Investments	6		6,201,600		276,654
Current Assets, Loans and Advances					
Sundry Debtors	7	—		—	
Cash and Bank Balances	8	13,893,456		1,144,145	
Loans and Advances	9	353,845,124		267,047,052	
		367,738,579		268,191,197	
Less:Current Liabilities & Provisions	10	65,137,191		65,208,061	
Net Current Assets			302,601,388		202,983,136
As per Annexured Profit & Loss Account			266,268,500		264,177,064
			<u>575,988,132</u>		<u>468,322,005</u>
Significant Accounting Policies & Notes on Accounts	15				

As per our attached report of even date

For Malpani & Associates
Chartered Accountants

Shyam Malpani
Proprietor

For and on behalf of the Board

S.D. Sinha
Whole- Time Director

S.P. Banerjee
Chairman

Place : Mumbai
Dated : 22nd February, 2010

PARTICULARS	SCH NO.	FOR THE YEAR ENDED 30.09.2009 (RS.)	FOR THE YEAR ENDED 30.09.2008 (RS.)
INCOME			
Income from Business	11	4,651,941	2,823,000
Other Operational Income	12	1,974,856	5,333,409
		<u>6,626,797</u>	<u>8,156,409</u>
EXPENDITURE			
Administrative & Other Expenses	13	8,487,280	4,610,497
Finance Charges	14	28,532	36,879
Depreciation		125,362	144,174
		<u>8,641,174</u>	<u>4,791,550</u>
Profit/(Loss) before Taxation		(2,014,377)	3,364,859
Provision for Taxation - Current Taxation		—	460,000
Deferred Tax Liability/(Assets)		55,782	(39,223)
Fringe Benefit Tax		21,277	42,412
Profit/(Loss) after Taxation		(2,091,436)	2,901,670
Balance Brought forward		<u>(264,177,064)</u>	<u>(267,078,734)</u>
Balance carried to Balance Sheet		<u>(266,268,500)</u>	<u>(264,177,064)</u>
Earnings/(Loss) per Share - Basic and Diluted (Rs.)		(0.005)	0.007
Significant Accounting Policies & Notes on Accounts	15		

As per our attached report of even date

For Malpani & Associates
Chartered Accountants

For and on behalf of the Board

Shyam Malpani
Proprietor

S.D. Sinha
Whole- Time Director

S.P. Banerjee
Chairman

Place : Mumbai
Dated : 22nd February, 2010

PARTICULARS	For the Year Ended 30.09.2009 Rs.	For The Year Ended 30.09.2008 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra ordinary items	(2,014,377)	3,364,859
Adjustments for:		
Depreciation	125,362	144,174
Provision for Taxation	—	(460,000)
Fringe Benefit Taxation	(21,277)	(42,412)
Interest (net) & Dividend Income	(742,215)	(142,224)
	(638,130)	(500,462)
	<u>(2,652,507)</u>	<u>2,864,397</u>
Operating Profit before Working Capital Changes		
Adjustments for:		
(Increase)/Decrease in Trade and Other Receivables	—	125,416
(Increase)/Decrease in Loans & Advances	(85,910,592)	(8,055,347)
(Increase)/Decrease in Current Liabilities	(70,870)	2,482,929
	(85,981,462)	(5,447,002)
Cash Generated From Operations	<u>(88,633,968)</u>	<u>(2,582,605)</u>
Income Tax Paid(net of refund)	(887,480)	(973,226)
Net Cash Inflow/(Outflow) before Extraordinary Items	<u>(89,521,448)</u>	<u>(3,555,832)</u>
Net Cashflow From Operating Activities (A)	<u>(89,521,448)</u>	<u>(3,555,832)</u>
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(156,854)	(27,200)
Sale of Fixed Assets	—	—
(Increase)/Decrease in Investments	(5,924,946)	934,277
Interest (net) & Dividend Income	742,215	142,224
Net Cash From Investment Activities (B)	<u>(5,339,585)</u>	<u>1,049,301</u>
C. Cash Flow from Financing Activities:		
Increase/(Decrease) in Share Capitl	108,000,001	—
Increase/(Decrease) in Long Term Borrowing	(162,156)	(148,702)
Increase/(Decrease) in Unsecured Loan	(227,500)	2,125,000
Net Cash Used in Financing Activities (C)	<u>107,610,345</u>	<u>1,976,298</u>
Net Increase / (Decrease) in Cash & Cash Equivalent (A + B + C)	<u>12,749,312</u>	<u>(530,233)</u>
Cash & Cash Equivalent as on 1.10.2008	1,144,144	1,674,377
Cash & Cash Equivalent as on 30.09.2009	<u>13,893,456</u>	<u>1,144,144</u>

As per our attached report of even date

For Malpani & Associates
Chartered Accountants

Shyam Malpani
Proprietor

Place : Mumbai
Dated : 22nd February, 2010

For and on behalf of the Board

S.D. Sinha
Whole Time Director

S.P. Banerjee
Chairman

	AS AT 30.09.2009 (Rs.)	AS AT 30.09.2008 (Rs.)
SCHEDULE - 1		
SHARE CAPITAL		
Authorised		
994,000,000 Equity Shares of Re.1/- each (P.Y. 444,000,000 Equity Shares of Re.1/- each)	994,000,000	444,000,000
10,60,000 1 % Redeemable Cumulative Preference Shares of Rs.100/- each	106,000,000	106,000,000
	<u>1,100,000,000</u>	<u>550,000,000</u>
Issued, Subscribed and Paid-up		
400,000,000 Equity Shares of Re.1/- each fully paid up	400,000,000	400,000,000
254000 1% Redeemable Cumulative Preference Shares of Rs.100/- each fully paid up	25,400,000	25,400,000
	<u>425,400,000</u>	<u>425,400,000</u>
SCHEDULE - 2		
RESERVES AND SURPLUS		
Securities Premium Account	25,000,000	25,000,000
	<u>25,000,000</u>	<u>25,000,000</u>
SCHEDULE - 3		
SECURED LOANS		
Vehicle Loans	—	162,156
(Secured against hypothecation of earmarked Car acquired thereagainst) (Amount Due for next 12 Months - Nil (Previous Year - Rs.162,156)		
SCHEDULE - 4		
UNSECURED LOANS		
From Bodies Corporate (Interest Free)	17,500,000	17,727,500
	<u>17,500,000</u>	<u>17,727,500</u>

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 30TH SEPTEMBER 2009

SCHEDULE

FIXED ASSETS

(Amount

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS AT 30.09.2008	ADDITIONS CAPITALISED	DEDUCTIONS	AS AT 30.09.2009	UPTO 30.09.2008	FOR THE YEAR	UPTO 30.09.2009	AS AT 30.09.2009	30.0
FURNITURE & FIXTURES	4,616,218	—	—	4,616,218	4,363,881	29,970	4,393,851	222,367	25
OFFICE EQUIPMENT & OTHER ASSETS	16,522,080	—	—	16,522,080	16,403,334	15,412	16,418,746	103,334	11
GO-KART EQUIPMENT	3,200,402	—	—	3,200,402	3,200,401	—	3,200,401	1	
GAMES & GOLF - CRICKET	601,926	—	—	601,926	601,925	—	601,925	1	
REFURBISHMENT OF BUILDING	45,730,944	—	—	45,730,944	45,730,943	—	45,730,943	1	
PRIDESIMULATOR	5,639,370	—	—	5,639,370	5,639,369	—	5,639,369	1	
ELECTRICAL INSTALATIONS	6,544,728	—	—	6,544,728	6,544,727	—	6,544,727	1	
COMPUTERS & SOFTWARE	30,316,802	156,854	—	30,473,656	30,241,550	28,483	30,270,033	203,623	7
MOTOR CARS	542,086	—	—	542,086	103,278	51,497	154,775	387,311	43
FAMILY STORE	8,883,823	—	—	8,883,823	8,883,822	—	8,883,822	1	
LEISURE CENTRE	105,129,962	—	—	105,129,962	105,129,961	—	105,129,961	1	
MIKANOS NIGHT CLUB	21,523,865	—	—	21,523,865	21,523,864	—	21,523,864	1	
TOTAL	249,252,206	156,854	—	249,409,060	248,367,055	125,362	248,492,417	916,643	88
PREVIOUS YEAR	249,225,006	27,200	—	249,252,206	248,222,881	144,174	248,367,055	885,151	

PARTICULARS	AS AT 30.09.2009		AS AT 30.09.2008		
SCHEDULE - 6					
INVESTMENTS					
I) LONG TERM INVESTMENTS					
(At Cost, as adjusted for diminution) (Non-Trade)					
IN SHARES, UNITS, DEBENTURES, BONDS ETC.					
	FACE VALUE (Rs.)	QUANTITY	AMOUNT (Rs.)	QUANTITY	AMOUNT (Rs.)
(I) QUOTED					
IN FULLY PAID EQUITY SHARES					
Niryat Sam (Apparels) India Ltd.	10	9,100	18,200	9,100	18,200
Ucil Leasing Ltd.	10	9,600	400	9,300	400
Umred Agro Complex Ltd.	10	40,000	80,000	40,000	80,000
			98,600		98,600
Less : Permanent Diminution in Quoted Investments (Individually identified)			—		—
Net Book Value of Quoted Investments	Total (a)		98,600		98,600
(II) UNQUOTED					
FULLY PAID EQUITY SHARES					
Dewas Soya Ltd.	10	10,000	100,000	10,000	100,000
Bombay Mercantile Bank Ltd.	30	100	3,000	100	3,000
DEBENTURES					
Accelerated Performance Fund - Nifty	1,000,000	6	6,000,000		—
Linked Debentures issued by Barclays Investments & Loan (India) Limited (Administered by Religare PMS)					
	Total (b)		6,103,000		103,000
(iii) BONDS					
Sardar Sarovar Narmada Nigam Ltd.	—	—	—	14	50,400
	Total (c)		—		50,400
(II) CURRENT INVESTMENTS					
(at the lower of cost or fair value)					
Hindustan Dor - Oliver Ltd.	—	—	—	285	23,738
Reliance Liq Plus Fund Retail Daily Division	—	—	—	2	2,078
	Total (d)		—		25,816
Less : Diminution in Quoted Investments (Individually Identified)			—		1,162
Aggregate Book Value of Quoted Investments			98,600		123,254
Aggregate Book Value of Unquoted Investments			6,103,000		153,400
	Total (a + b + c + d)		6,201,600		276,654
Aggregate Market Value of Quoted Investments			—		471,658

PARTICULARS	AS AT 30.09.2009		AS AT 30.09.2008	
	Amt. (Rs.)	Amt. (Rs.)	Amt. (Rs.)	Amt. (Rs.)
SCHEDULE - 7				
SUNDRY DEBTORS				
(Unsecured, considered good, unless otherwise stated)				
Exceeding six months, considered good		—		—
Exceeding six months, considered doubtful	1,665,416		1,665,416	
Less : Provision for doubtful debts	1,665,416	—	1,665,416	—

SCHEDULE - 8

CASH AND BANK BALANCES

Cash in Hand		148,841		173,021
Balance with Scheduled Banks				
In Current Account	12,552,843		531,280	
In Fixed Deposits Account	1,191,772	13,744,615	439,844	971,124
		<u>13,893,456</u>		<u>1,144,145</u>

SCHEDULE - 9

LOANS & ADVANCES

(Unsecured, considered good, unless otherwise stated)

Advances recoverable in cash or kind or for value to be received		350,883,262		264,972,670
Tax Deducted at Source, Income Tax				
Paid & Refund receivable		2,961,862		2,074,382
		<u>353,845,124</u>		<u>267,047,052</u>

SCHEDULE - 10

CURRENT LIABILITIES & PROVISIONS

(a) Current Liabilities				
Sundry Creditors for Expenses	63,755,554		64,016,433	
Other Liabilities	814,979	64,570,532	487,954	64,504,387
(b) Provision				
Taxation (A.Y. 2008-09)		460,000		460,000
Gratuity		106,659		243,674
		<u>65,137,191</u>		<u>65,208,061</u>

PARTICULARS	For the Year Ended 30.09.2009 Amount (Rs.)	For The Year Ended 30.09.2008 Amount (Rs.)
SCHEDULE - 11		
INCOME FROM BUSINESS		
Management Consultancy Fees	4,651,941	2,823,000
	<u>4,651,941</u>	<u>2,823,000</u>
SCHEDULE - 12		
OTHER INCOME		
Dividend	—	102,768
Interest (Tax Deducted at Source - Rs. 1,44,187/- (P.Y. Rs. 6,771/-)	742,215	39,456
Appreciation in book value of Investments	—	217,850
Profit on Sale of Share	383	4,973,335
Sundry Balance Written Back	1,232,259	—
	<u>1,974,856</u>	<u>5,333,409</u>
SCHEDULE - 13		
ADMINISTRATIVE & OTHER EXPENSES		
Salaries & Allowances	755,068	586,080
Contribution to Provident & Other Funds	138,882	103,891
Staff Welfare & Other Allowances	343,754	239,348
Directors' Remuneration & Sitting Fees	525,850	361,413
Directors' Foreign Travelling Expenses	—	212,872
Travelling & Conveyance	330,730	270,411
Legal, Professional & Retainership Charges	969,671	1,464,812
Communication Charges	370,201	122,988
Vehicle Expenses	112,534	54,545
Auditor's Remuneration & Certification Charges	165,646	146,068
Provision for doubtful debts	—	125,416
Filing Fees & Stamp Duty	3,880,172	5,424
Loss on Sale of Shares	3,385	—
Office Expenses	231,295	166,213
Business Promotion	4,500	—
Sundry Expenses	655,592	749,855
Diminution of Investment	—	1,162
	<u>8,487,280</u>	<u>4,610,498</u>
SCHEDULE - 14		
FINANCE CHARGES		
Interest	831	4,595
Hire Charges	9,226	21,194
Bank Charges	13,428	9,307
Demat Charges	5,047	1,783
	<u>28,532</u>	<u>36,879</u>

Schedules forming part of the Accounts: 30.09.2009:

Schedule - 15

Significant Accounting Policies & Notes on Accounts:

I. Significant Accounting Policies

1. Basis of Accounting

The financial statements have been prepared on accrual basis, except wherever otherwise stated, under the historical cost convention, in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards referred to in the Companies (Accounting Standards) Rules 2006 issued by the Central Government in exercise of the power conferred under sub-section (1) (a) of Section 642 and the relevant provisions of the Companies Act, 1956.

2. Income Recognition

- (i) Dividend income is recognized on receipt basis.
- (ii) Management Consultancy fees is recognised on accrual basis.

3. Fixed Assets & Depreciation

- i) Fixed assets are stated at cost of acquisition /construction including any cost attributable to bringing the assets to their working condition, less accumulated depreciation.
- ii) Depreciation is provided on fixed assets as per the Straight Line Method at the rates and in the manner stipulated in Schedule XIV to the Companies Act, 1956 except for Mobile Handsets in respect of which, the Company adopts writing off the entire value in three years from the date of their acquisition (i.e., at 33 1/3% per annum), with the estimated recoverable value at the end of specified period to be insignificant.
- iii) Assets individually costing less than Rs. 5000/- are fully depreciated in the year of purchase.

4. Investments

Investments are classified as Long Term and Current Investments. Long Term Investments are carried at the cost of acquisition. Permanent diminution in the book value of long-term investments with reference to the market value and other relevant factors is recognized and charged to

Cost and fair value is charged to Profit and Loss Account as per the recommendations of Accounting Standard -13.

5. Borrowing Costs

Borrowing costs attributable to the acquisition and construction of assets are capitalised as part of cost of respective assets up to the date when such assets are ready for their intended use. Other borrowing costs are charged to revenue.

6. Taxation

Provision for Current tax is made as per the relevant provisions applicable under the Income Tax Act, 1961. Deferred tax asset/liability arising on account of timing difference and capable of reversal in subsequent periods is recognized using the tax rates and tax provisions that have been enacted or substantively enacted as at the Balance Sheet date.

7. Retirement Benefits

Liability for Gratuity is provided for in the accounts on Actuarial Valuation basis.

8. Impairment of Assets

The Company identifies assets to be impaired based on cash generating unit concept at the year end in terms of paragraphs 5 to 13 of the Accounting Standard -28 issued by the Institute of Chartered Accountant of India for the purpose of arriving at Impairment loss there on, if any, being the difference between the book value and recoverable value of relevant assets. Impairment loss when crystallizes is charged against the revenue of the year.

9. Contingent Liabilities and Provisions

Disputed liabilities and claims against the Company including claims raised by the revenue authorities pending in appeal for which no reliable estimate can be made of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes on accounts. However, present obligation as a result of a past event with possibility of outflow of resources, when reliably estimated, is recognised in accounts, wherever applicable.

10. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates

statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

II. Notes on Accounts

1. Contingent liabilities

- a. Arrears of dividend on Redeemable Cumulative Preference Shares - Rs. 16.93 Lacs (Previous Year - Rs. 14.39 Lacs).
 - b. Contingent Liabilities as may arise on account of non/delayed compliance of certain fiscal statutes-Amount unascertainable (Previous Year - Amount unascertainable).
2. 2,54,000 1% Redeemable Cumulative Preference Shares of Rs. 100/- each fully paid up amounting to Rs. 254.00 Lacs are redeemable at the end of five years from the date of issue, on 30th January 2013 (as extended).
3. The Company has provided liability for Gratuity payable to its eligible employees as per Actuarial Valuation in line with the recommendations of the Accounting Standard -15, Employees Benefits. No provision is considered towards leave encashment by the Company. Following are the details in respect of Gratuity (Non-funded):

Profit and Loss Account

Net employee benefit expenses (recognized in employee cost)

Particulars	30.09.2009 (Rs.)	30.09.2008 (Rs.)
Current Service Cost	105293	34230
Total included in "Employee Benefit Expenses"	105293	34230

Balance Sheet

Details of provision for gratuity

Particulars	2008-09 (Rs.)	2007-08 (Rs.)
Liability at the end of the year	106659	243674
Amount in Balance Sheet	106659	243674

Particulars	2008-09 (Rs.)	2007-08 (Rs.)
Liability at the beginning of the year	243764	209444
Current Service Cost	105293	34230
Benefits paid	242308	-
Liability at the end of the year	106659	243674

Principal actuarial assumptions as at the Balance Sheet date:

Particulars	2008-09	2007-08
Discount Rate	8 %	8.5 %
Expected Rate of Return on Assets	0 %	0 %
Salary Escalation Rate (p.a.)	6 %	7 %
Employee Attrition Rate	2 %	2 %

4. Loans, Advances and Current Liabilities include the following amounts due / recoverable/(payable) from/to concerns in which directors of the Company are interested as directors/ members:

Name of Concern	Maximum Balance during the year (Rs. in Lacs)	Balance as at 30.09.09 (Rs. in Lacs)	Balance as at 30.09.08 (Rs. in Lacs)
Rajshree Productions Pvt. Ltd.	30.00	NIL	25.00
Vidhi Holdings Pvt Ltd	(180.38)	(175.00)	(177.27)
Lotus Wellness Spa Pvt. Ltd.	0.16	0.16	0.00
First Row Lifestyle Pvt. Ltd. (Formerly Shree Rajeev Lochan Urban Infrastructure Pvt Ltd.)	18.39	18.39	18.39

5. The Company has entered into a MOU with Shree Ram Urban Infrastructure Ltd. (SRUIL) on 13th March 2009 wherein SRM will handover the Establishment and Running of Wellness Centre in the premises of the proposed project of SRUIL. As per the MOU the Company would be entitled to recover reasonable charges from the residents as well as

enjoy the privileges on an exclusive basis for 30 years from the commencement of the wellness centre (further renewable for 20 years).

As per the said MOU, out of an interest free advance of Rs. 2,000.00 Lacs given in the earlier years to Shree Ram Urban Infrastructure Ltd. (SRUIL) Rs. 500.00 Lacs be refunded on or before 31st March 2010 and the balance will be considered as Security Deposit towards the Company's performance as per the above MOU. The Company considers the above advance/deposits to be beneficial to its interests, in view of the revenue to be generated at a future date out of the wellness spa, based on the revenue projections available and no part of the said advance is considered doubtful of recovery. Consequential impact on the revenue of the Company due to nil return on the above advance till the end of the current year is presently unascertainable.

6. Certain balances under the heads Sundry Debtors, Loans and Advances and Current Liabilities are subject to confirmation from respective parties and consequential reconciliation, if any.
7. In the opinion of the management, the Current Assets, Loans and Advances are approximately of the values stated in the financial statements if realised in the ordinary course of business and necessary provisions for all known liabilities have been made.
8. The Company has increased its Authorised Share Capital to Rs. 110 Crores comprising of 99.40 Lacs Equity Shares of Re.1 each and 10.6 Lacs 1% Redeemable Cumulative Preference Shares of Rs. 100 each vide a resolution passed in the Extra Ordinary General Meeting held on 24th August 2009.
9. Pursuant to Section 81(1A) and other applicable provisions of the Companies Act, 1956 and in accordance with the provisions of the Memorandum and Articles of Association, the Company has passed a resolution to create, offer, issue and allot from time to time in one or more tranches, 4,000 Lacs Equity Warrants of Re. 1 each at premium of Rs. 0.08 per warrant. Accordingly an amount of 25% of the price of the equity warrants amounting to Rs. 10.80 crores (Previous Year - Nil) was received by the Company which has been shown as Warrant Application Money under the head "Shareholders Funds". The said warrants are due for conversion on at any time before the expiry of 18 months from the date of allotment of equity warrants.

Other expenses of Nil (Previous Year - Rs. 0.21 Lacs) were incurred in respect of a Director of the Company.

11. a. No provision for Current tax for year ended 30th September 2009 has been considered in view losses incurred by the Company.

- b. Deferred tax:

(Amount in Rs. in Lacs)

Particulars	2008-09	2007-08
Deferred tax Liabilities		
On the timing differences between Written Down values of Fixed Assets as per books and Income Tax Act, 1961	120,449	71,572
Less : Deferred tax assets		
Unabsorbed depreciation/Business loss *(Previous Year Unabsorbed depreciation and Business losses as per the Income Tax Act, 1961 recognised as Deferred Tax Assets to the extent of the above balance of Deferred Tax Liabilities)	Nil	Nil
Less: Deferred Tax Assets due to Section 40A(7) of Income Tax Act, 1961	32,318	39,223
Balance in Deferred tax Liability (Net)	88,131	32,349

Tax rate considered for the above purposes is 30.30% (Previous Year: 33.99%)

- c. Deferred tax Assets arising due to brought forward losses under the Income Tax Act, 1961 were not recognized in the accounts as a matter of prudence.

Enterprises Development Act, 2000, the following information is disclosed.

(Amount in Rs. Lacs)

Sr. No.	Particulars	Current Year	Previous Year
a)	(i) The principal amount remaining unpaid to any supplier at the end of the accounting year included in Sundry Creditors	NIL	NIL
	(ii) The interest due on above	NIL	NIL
	The total of (i) & (ii)		
b)	The amount of interest paid by the buyer in terms of Section 16 of the Act.	NIL	NIL
c)	The amount of the payment made to the supplier beyond the appointed day during the accounting year.	NIL	NIL
d)	The amounts of interest accrued and remaining unpaid at the end of the financial year	NIL	NIL
e)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified in the Act.	NIL	NIL

13. Earnings/(Loss) Per Share:

Particulars	Current Year	Previous Year
Amounts used as numerator - Profit/(Loss) for the year (Rs.)	(2,091,436)	29,01,670
Preference dividend	(254,000)	(254,000)
Amount available to Equity Shareholders	(1,837,436)	2,647,670
No. of Equity Shares used as denominator (Nos.)	40,00,00,000	40,00,00,000
Nominal value per Equity Share (Rs.)	1.00	1.00
Earnings / (Loss) Per Share(Rs.)	(0.005)	0.01

(Rs. In Lacs)

Particulars	Current Year	Previous Year
Audit Fees	1.00	0.83
Tax Audit Fees	0.28	0.29
Certification and other matters	0.38	0.34
Total	1.66	1.46

15. Directors' Remuneration:

(Rs. In Lacs)

Particulars	Current Year	Previous Year
Remuneration to Whole Time Director and another Director	5.07*	3.17
Company's Contribution to Provident Fund	0.52	0.38
Sitting Fees paid to various directors	0.19	0.06
Total	5.78	3.61

* Rs. 1.47 Lacs included in the above represents remuneration of a Director (Previous Year - Nil) the general meeting's approval in respect of which is pending as at the Balance Sheet date.

16. Segment Information

Reporting as per the recommendations of Accounting Standard-17 is not applicable to the Company during the under review, since there are no business or geographical segments. There was only one reportable segment during the year under review.

17. Related party Disclosure

(i) Key Management personnel

- | | |
|-------------------------|---------------------|
| (a) Shri S D Sinha | Whole Time Director |
| (b) Mrs. Paulomi Dhawan | Managing Director |

(ii) Relatives of Key Management Personnel None

(iii) Subsidiaries & Fellow Subsidiaries None

(a) Vidhi Holdings Pvt. Ltd

(Rs in Lacs)

(a)	(b)	(c)	(d)
Particulars	Key management Personnel	Relatives of key management Personnel	Closing Balances
Remuneration & Perquisites	5.78 (3.61)	--	--
Foreign Travelling Expenses	Nil (2.23)	--	--
Unsecured Loans taken	Nil (Nil)	--	177.27 (177.27)

Notes:

- (a) Related party relationships are as per the information provided by the Company and relied upon by the auditors.
 (b) Previous year's figures are given in brackets.

18. Information pursuant to Schedule -VI and paragraphs 3 and 4 of Part II of Schedule VI to the Companies Act, 1956

- (i) Quantitative information in respect of Trading Activity in Investments purchased and sold during the year (Previous year - Nil) is as follows.

Name of Company	No. of Shares / Units Purchased	No. of Shares/ Units Sold
Hindustan Dorr- Oliver Ltd.	NIL	285
Reliance Liquid Plus Fund Retails Daily Div	NIL	2.078

(ii) Earnings in Foreign Exchange -Nil (Previous year- Nil)

(ii) Foreign Exchange Outgo: Rs. NIL--- Lacs (Previous year- Rs.0.86 Lacs)

19. Figures representing the previous year have been regrouped / rearranged wherever considered necessary.

I. Registration details		
Registration No.	:	60535
State Code	:	11 (Maharashtra)
Balance Sheet Date	:	30th September 2009
II. Capital raised during the Year (Amount Rs. in Lacs)		
Public Issue	:	Nil
Right Issue	:	Nil
Bonus Issue	:	Nil
Private Placement	:	Nil
III. Position of Mobilisation and Deployment of Funds (Rs in Lacs)		
Total Liabilities	:	5759.88
Total Assets	:	5759.88
(a) Sources of Funds		
Paid up Capital	:	4254.00
Warrant Application Money	:	1080.00
Reserves & Surplus	:	250.00
Secured Loans	:	Nil
Unsecured Loans	:	175.00
(b) Application of Funds		
Net Fixed Assets	:	9.17
Pre-operative Expenses Pending	:	
Capitalisation	:	Nil
Investments	:	62.01
Net Current Assets	:	3026.01
Miscellaneous Expenditure	:	Nil
IV. Performance of Company		
Turnover	:	66.27
Total Expenditure	:	86.41
Profit/(Loss) Before Taxation	:	(20.14)
Profit/(Loss) After Taxation	:	(20.91)
Earnings/(Loss) per share (Annualised)	:	(0.005)
Dividend	:	Nil
V. Generic Names of Principal products of the Company		
Item Code No. (ITC Code)	:	Not Applicable
Product description	:	Entertainment and Investment business

For and on behalf of the Board

S.D. Sinha S. P. Banerjee
Whole-Time Director Chairman

Place : Mumbai,
Dated : 22nd February, 2010

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ANNUAL GENERAL MEETING 29th March 2010

ATTENDANCE SLIP

(to be handed over at the entrance of the meeting hall)

* Clint ID No. :	Reg. Folio No. :
* Clint ID No. :	Reg. Folio No. :

I certify that I am Registered Share Holder / Proxy of the Company and hold _____ shares. I hereby record my presence at the Nineteenth Annual General Meeting being held at "Sunville Banquet Rooms" 2nd floor, 9 Dr. Annie Besant Road, Worli, Mumbai - 400 018. On Monday 29th March 2010. at 11.30 a.m.

Name of the Member/Proxy (In block letter)

Member's / Proxy's Signature

Notes:

1. A member/proxy wishing to attend the meeting must complete this Admission Slip and hand it over at the entrance.
2. If you intend to appoint a proxy, please complete the proxy form below and deposit it at the Company's Registered Office at least 48 hours before the meeting.

ANNUAL GENERAL MEETING 29th March 2010

ATTENDANCE SLIP

(to be handed over at the entrance of the meeting hall)

* Clint ID No. :

Reg. Folio No. :

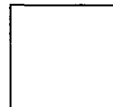
* Clint ID No. :

Reg. Folio No. :

I / We _____ of _____ in the district of _____ being Member(s) of Landmarc Leisure Corporation Limited hereby appoint _____ or failing him / her _____ of _____ in the district of _____ as proxy to attend and vote for me / us on my / our behalf at the Nineteenth Annual General Meeting of the Company to be held on Monday, 29th March 2010. at 11.30 a.m. and at any adjournment thereof.

Place : Mumbai

Date :



Signature.....

- The Proxy form duly completed must be received at the Company's Registered Office at the least 48 hours before the meeting
- Applicable to shareholders holding shares in Demat form.

To,

If Undelivered please return to :

Bigshare Services Pvt. Ltd.
E/2, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (E), Mumbai - 400 072.