



LANDMARK  
DALMIA GROUP

ANNUAL REPORT  
2013-14



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

**BOARD OF DIRECTORS**

Shri D.N. Davar \* -- Chairman & Director  
Shri Gaurav Dalmia \*\* – Executive Co Chairman ,  
Managing Director & CEO

Shri G.P. Gupta  
Shri H .L. Agarwal  
Shri G.B. Rao  
Shri H.C. Dua

\* Will cease to Director and Chairman w.e.f. 01.10.2014

\* \* Will act as Chairperson , MD & CEO w.e.f 01.10.2014

**COMPANY SECREATRY**

Suresh Kumar Chawla

**AUDITORS**

M/s V Sankar Aiyar & Co.  
Chartered Accountants

**BANKERS**

Axis Bank Limited,  
Statesman House  
Barakhamba Road.  
New Delhi

**REGISTERED OFFICE**

11th Floor , Narain , Manzil ,  
23, Barakhamba Road,  
New Delhi – 110 001  
T.No. 91 11 43621200  
Fax No. 91 11 41501333  
Email : [info@landmarkproperty.in](mailto:info@landmarkproperty.in)

**WEB SITE**

[www.landmarkproperty.in](http://www.landmarkproperty.in)

**CORPORATE IDENTITY NUMBER**

L13100DL1976PLC188942

**REGISTRARS AND SHARE TRANSFER AGENTS**

CB Managment Services ( P) Limited  
P-22, Bondel Road, Kolkata- 700 019  
T.No. 91 33 40116700 ( 100 Lines )  
Fax No. 91 33 40116739  
Email : [rta@cbmsl.com](mailto:rta@cbmsl.com)



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DALMIA GROUP

## LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

Regd. Office : 11<sup>th</sup> Floor , Narain Manzil,23, Barakhamba Road,New Delhi- 110001

CIN : L13100DL1976PLC188942

Phone No. 011-43621200 Fax No. 011-41501333

Email: info@landmarkproperty.in Web Site :www.landmarkproperty.in

### NOTICE

#### (Note : The business of this Meeting can be transacted through Electronic Voting System)

Notice is hereby given that 38th Annual General Meeting of the Members of the Company will be held on Tuesday 30<sup>th</sup> September,2014 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 financial statements of the Company for the financial year ended March 31, 2014 and the reports of the Board of Directors and 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. 0.07/-(7%) per paid up equity share to the equity shareholders of the Company whose names appear in the Registrar of Members as on September 30, 2014 be and is hereby declared out of the profits of the Company for the financial year ended March 31, 2014.”

**RESOLVED FURTHER THAT** dividend be paid by posting the dividend warrants/through ECS/NECS within 30 days hereof to all the shareholders who are entitled to receive the payment.”

3. Not to fill up the vacancy caused by retirement by rotation of Shri D.N. Davar who is retiring director and has expressed his unwillingness to be re-appointed.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting to the conclusion of the 41<sup>st</sup> AGM 2017 and fix their remuneration and, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION** :

“**RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s V.Sankar Aiyar & Co., Chartered Accountants, New Delhi(Firm Registration No.109208W), be and are hereby appointed as the auditors of the Company to hold office for a term of three consecutive years from the conclusion of this Annual General Meeting to the conclusion of the 41<sup>st</sup> AGM in the calendar year 2017 (subject to ratification of the appointment by the Members at every AGM held after this AGM ) at a remuneration for the Financial Year 2014-15 of Rs. 1,75,000/- (Rupees One Lac Seventy Five 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

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

“**RESOLVED THAT** in compliance with applicable provisions of the Companies Act, 2013, Shri Gaurav Dalmia, Executive Co- chairman, Managing Director and CEO,shall be liable to retirement by rotation .”

**RESOLVED FURTHER THAT** all other terms and conditions of appointment and remuneration of Shri Gaurav Dalmia as Executive Co- chairman, Managing Director and CEO of the Company remain unchanged.”

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

**“RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 Shri Harish Chander Dua(DIN00589075)who was appointed as an Additional Director of the Company by the Board of the Directors and who holds the office until the date of AGM , in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose Shri Harish Chander Dua as a candidate for the office of a Director of the Company be and is hereby appointed as an Independent Director of the Company w.e.f. October 1, 2014 , not liable to retire by rotation and to hold office for five consecutive years upto the conclusion of 43<sup>rd</sup> Annual General Meeting of the Company in the calendar year 2019.”

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

**“RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 Shri Gian Prakash Gupta (DIN00017639) be and is hereby appointed as an Independent Director of the Company w.e.f. October 1, 2014, not liable to retire by rotation and to hold office for five consecutive years upto the conclusion of 43<sup>rd</sup> Annual General Meeting of the Company in the calendar year 2019.”

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

**“RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 Shri Govindarajula Bhaskar Rao (DIN00493992) be and is hereby appointed as an Independent Director of the Company w.e.f. October 1, 2014 , not liable to retire by rotation and to hold office for five consecutive years upto the conclusion of 43<sup>rd</sup> Annual General Meeting of the Company in the calendar year 2019.”

9. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to Section 186 of the Companies Act, 2013, the Company be and is hereby authorized to make inter corporate investments, give loans, guarantees or provide security to other Body Corporates provided the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided to or in all other bodies corporate, alongwith the investment, loan, guarantee or security proposed to be made or given by the Board does not exceed by Rs. 60 Crore( Rupees Sixty Crore) over and above the limits prescribed under section 186(3) of the Companies Act, 2013, i.e., sixty percent of paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

10. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to provisions of Section 188 (1) and any other applicable provisions of the Companies Act, 2013, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors ( hereinafter called the Board’)which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power to delegate such authority to any person or person(s) for the following related party transactions entered into by the Company upto the maximum amount as stated hereinbelow:

Accept retrospectively and on going basis, the allotment of flats (including semi finished), plots, inventories of any form etc. from Ansal Landmark (Karnal) Township Private Limited (ALKTPL) in liquidation of Rs. 35.46 crores in one or more tranches.”

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

11. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to provisions of Section 188 (1) and any other applicable provisions of the Companies Act, 2013, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (hereinafter called the Board’)which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power to delegate such authority to any person or person(s) for following related party transactions entered into by the Company upto the maximum amount as stated hereinbelow:

Accept delivery and possession of plot admeasuring 1.23 acres situated in Faridabad ,Haryana or otherwise from Landmark Land Holdings Private Limited (LLHPL) in liquidation of Rs. 233.00 lakhs in one or more tranches retrospectively and on going basis .”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

12. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to provisions of Section 188 (1) and any other applicable provisions of the Companies Act, 2013, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors ( hereinafter called the Board’)which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power to delegate such authority to any person or person(s) for the following related party transactions entered into by the Company upto the maximum amount as stated hereinbelow:

Pay rent and taxes retrospectively and on going basis, for facility of using Part of office at 11<sup>th</sup> Floor, Narain Manzil, 23,Barakhamba Road, New Delhi(1044 sq.ft.) @ Rs. 143 sq. ft. to Astir Properties Private Limited (APPL) for a period of three years effective from September 1, 2013

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

13. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Place: New Delhi  
Date : 04-08-2014

S.K.Chawla  
Company Secretary

*EXPLANATORY STATEMENT  
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.)*

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

**Item No 5**

Section 152 of the Companies Act, 2013 enjoins upon the Company to ensure that two thirds of total number of Directors (2 directors in case of our Company excluding independent directors) shall be those person whose period of office shall liable to determination by retirement of Directors by rotation.

Keeping in view of the provisions of the Companies Act, 2013, and subject to approval of the Members of the Company at the ensuing Annual General Meeting, the Board of Directors at their Meeting held on May 16, 2014 made a variation in terms of appointment of Shri Gaurav Dalmia, Executive Co- chairman, Managing Director and CEO and it is proposed that he shall now hold such office as Director liable to retire by rotation.

It may be recalled that in accordance with Section 269 read with Schedule XIII of the Companies Act, 1956, Shri Gaurav Dalmia's re-appointment as Managing Director, besides being Executive Co-chairman & Chief Executive Officer, was approved by the Members at the Annual General Meeting held on 30<sup>th</sup> September, 2013 for a period of 5 years with effect from 25.03.2013 at Nil remuneration.

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

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

Save and except Shri Gaurav Dalmia, none of the Key Managerial Persons / their relatives / Directors of the Company is in, in any way concerned or interested financially or otherwise in the Resolution set out at Item No.5 of the Notice.

The Board commends passing of the Ordinary Resolution set out in Item No 5 of the Notice

**Items No.6**

At the meeting of the Board of Directors held on August 7, 2013, Shri Harish Chander Dua was appointed as Additional Director w.e.f October 1, 2013 and holds the Office upto the date of this AGM in terms with Section 161 of the Companies Act, 2013

Pursuant to Section 160 of the Act, the company has received notice together with requisite deposit of Rs. 1 lac from a Member signifying his intention to propose Shri Harish Chander Dua as a candidate for the office of a Director of the Company.

He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

He fulfils the conditions specified in the Companies Act,2013 and the rules made there under for his appointment as an Independent Director under Section 149 of the Companies Act, 2013 and is Independent Director in compliance with Clause 49 of the Listing Agreement. The Company has received a declaration from him that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board, Shri Harish Chander Dua fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement.

The Nomination Committee has recommended the appointment of Shri Harish Chander Dua as Independent Director from October 1, 2014 for a period of five consecutive years.

Shri Harish Chander Dua is interested in the Resolution set out at Item No. 6 as it pertains to his own appointment.

None of the Key Managerial Persons / their relatives / other Directors of the Company is in, in any way concerned or interested financially or otherwise in the Resolution set out at Item No.6 of the Notice.

It is hoped that his long experience, valuable counsel and guidance would benefit the Company.

The brief profile of Shri Harish Chander Dua , the nature of expertise , the names of Companies he hold directorships is included in the Notice.

The Board commends passing of the Ordinary Resolution set out in Item No 6 of the Notice

#### **Item No. 7**

Shri Gian Prakash Gupta is on the Board w.e.f. from January 29,2008 and continues to act as an Independent Director.

He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

He fulfils the conditions specified in the Companies Act,2013 and the rules made there under for his appointment as an Independent Director under Section 149 of the companies act, 2013 and is Independent Director in compliance with Clause 49 of the Listing Agreement. The Company has received a declaration from him that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board, Shri Gian Prakash Gupta fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement.

The Nomination Committee has recommended the appointment of Shri Gian Prakash Gupta as Independent Director from October 1, 2014 for a period of five consecutive years

Shri Gian Prakash Gupta is interested in the Resolution set out at Item No. 7 as it pertains to his own appointment.

None of the Key Managerial Persons / their relatives / other Directors of the Company is in, in any way concerned or interested financially or otherwise in the Resolution set out at Item No.7 of the Notice.

It is hoped that his long experience, valuable counsel and guidance would benefit the Company.

The brief profile of Shri Gian Prakash Gupta, the nature of expertise , the names of Companies he hold directorships is included in the Notice.

The Board commends passing of the Ordinary Resolution set out in Item No 7 of the Notice.

### Items No.8

Dr. Govindarajula Bhaskar Rao is on the Board as Director w.e.f. May 01,2011 and continues to act as an Independent Director .

He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

He fulfils the conditions specified in the Companies Act,2013 and the rules made there under for his appointment as an Independent Director under Section 149 of the Companies Act, 2013 and is Independent Director in compliance with Clause 49 of the listing Agreement. The Company has received a declaration from him that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board, Shri Harish Chander Dua fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement.

The Nomination Committee has recommended the appointment of Dr. Govindarajula Bhaskar as Independent Director from October 1, 2014 for a period of five consecutive years

Dr. Govindarajula Bhaskar Rao is interested in the Resolution set out at item No. 8 as it pertains to his own appointment.

None of the Key Managerial Persons / their relatives / other Directors of the Company is in, in any way concerned or interested financially or otherwise in the Resolution set out at Item No.8 of the Notice

It is hoped that his long experience, valuable counsel and guidance would benefit the Company.

The brief profile of Dr. Govindarajula Bhaskar Rao, the nature of expertise , the names of Companies he hold directorships is included in the Notice.

The Board commends passing of the Ordinary Resolution set out in Item No 8 of the Notice

### Item No. 9

The members of the Company at their Extra Ordinary General Meeting held on February 12,2008 approved by way of an Ordinary Resolution under Section 372A of the Companies Act, authorized the Company to make inter corporate investments, give loans, guarantees or provide security to other Body Corporates provided the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided to or in all other bodies corporate, alongwith the investment, loan, guarantee or security proposed to be made or given by the Board does not exceed by Rs. 50 Crore( Rupees Fifty Crore) over and above the limits prescribed under section 372A of the Companies Act, 1956, i.e., sixty percent of paid up share capital and free reserves or hundred percent of free reserves of the Company, whichever is more,

It is proposed to increase the limits from Rs. 50 crore to Rs. 60 crores.

Section 186(3)of the Companies Act. 2013 provides that the Company shall not give loan or give guarantee or provide security or acquire securities exceeding sixty percent of the limits of Company's paid up share capital, free reserves and securities premium account or one hundred percent of Company's free reserves and securities premium account, whichever is more except with the consent of the Company accorded by way of a Special Resolution.

It is, therefore, necessary that the members pass a Special Resolution under Section 186(3) and other applicable provisions of the Companies Act, 2013, as set out at Item No.9 of the Notice, to enable to the Company to give loan or give guarantee or provide security or acquire securities exceeding sixty percent of the limits.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.9.

The Board commends passing of the **Special Resolution** set out in Item No 9 of the Notice

**Item No. 10**

Transaction of Advances of Rs. 35.46 crores outstanding with Ansal Landmark (Karnal) Township Private Limited - Related Party Transaction

The following are the material facts :

The name of the related party and nature of relationship : Ansal Landmark Townships Private Limited (ALTPL)/ Ansal Landmark(Karnal) Township Private Limited (ALKTPL)– Shri Gaurav Dalmia is a Director in both of these Companies and Member in ALTPL. Further, ALKTPL is 100 % subsidiary of ALTPL.

Shri Gaurav Dalmia is also Managing Director and CEO of Landmark Property Development Company Limited(LPDCL)

Therefore, ALTPL / ALKTPL is a related party with respect to LPDCL in terms of Section 2(76)(iv) of the Companies Act, 2013.

The nature, duration of the contract and particulars of the contract or arrangement: The Company had executed a Business Transfer Agreement dated April 2, 2012 with Ansal Landmark Townships Private Limited (ALTPL) pertaining to space booking advances of Rs. 49.94 crores outstanding as on 30<sup>th</sup> June , 2008. Subsequent to allotment of Flats and plots worth Rs. 14.48 crores in January,2013,the remaining outstanding was Rs. 35.46 crores as on 30<sup>th</sup> June , 2014 .

The material terms of the contract or arrangement including the value, if any : Agreement dated 16<sup>th</sup> May, 2013 with Ansal Landmark(Karnal) Township Private Limited (ALKTPL) was placed and noted at Audit Committee Meeting held on 21<sup>st</sup> June , 2013.

Any advance paid for the contract or arrangement, if any :Rs. 49.94 Crores (June,2008)

The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract : Mutual Negotiation

Whether all factors relevant to the contract have been considered, if not , the details of factors not considered with the rationale for not considering those factors : Yes

Any other information relevant or important for the Shareholders of the Company to take a decision on the proposed transaction:

Both the Audit Committee and the Board of Director believe the arrangement is at negotiated prices, just and reasonable and also in the best interests of the Company. Being however with a related party i.e. Ansal Landmark Township (Karnal) Private Limited (ALKTPL), it was opined that necessary approval be sought by way of Special Resolution from the Members to keep the transaction transparent and make the requisite disclosure.

The Audit Committee as well as the Board of Directors of your company have approved, subject to your approval by way of Special Resolution, that the Company may accept the allotment of flats (including semi finished), plots, inventories of any form etc. from Ansal Landmark (Karnal) Township Private Limited (ALKTPL) in liquidation of Rs. 35.46 crores in one or more tranches over a period of time in due course

Shri Gaurav Dalmia, Executive Co Chairman, Managing Director and CEO, Key Managerial Personnel of the Company and his relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.10. Other than Shri Gaurav Dalmia, no other Director and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.10

The Board commends passing of the **Special Resolution** set out in Item No 10 of the Notice.

**Item No. 11**

Transaction of Company's advance of Rs. 233.00 lakhs by the Company to Landmark Land Holdings Private Limited (LLHPL) - Related Party Transaction

The following are the material facts

The name of the related party and nature of relationship : Shri Gaurav Dalmia is Director in Landmark Land Holdings Private Limited (LLHPL) and also Managing Director in Landmark Property Development Company Limited (LPDCL). LLHPL is related party with respect to LPDCL in terms of Section 2(76)(iv) of the Companies Act, 2013

The nature,duration of the contract and particulars of the contract or arrangement – A sum of Rs. 233.00 lakhs was transferred to Landmark Property Development Company Limited consequent upon demerger of real estate unit of OCL India Limited (e.g.Konark Minerals Limited )pursuant to a scheme of Arrangement approved by the High Court of Orissa in December, 2007.

The material terms of the contract or arrangement including the value, if any : Rs. 233.00 lakhs towards plot admeasuring 1.23 acres situated in Faridabad , Haryana.

Any advance paid for the contract or arrangement, if any: Rs. 233.00 lakhs outstanding since March, 2008

The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract: N.A.

Whether all factors relevant to the contract have been considered: Yes

Any other information relevant or important for the Members of the Company to take a decision on the proposed transaction : Though the company has signed an agreement with the seller, it is experiencing difficulties in getting possession of the asset. The management of the company feels that the asset has realizable value more that the value stated in the books.

The Audit Committee as well as the Board of Directors of your company have approved, subject to your approval by way of Special Resolution, that the Company may accept delivery and possession of plot admeasuring 1.23 acres situated in Faridabad,Haryana or otherwise from Landmark Land Holdings Private Limited in liquidation of Rs. 233.00 lakhs in one or more tranches.

Shri Gaurav Dalmia, Executive Co Chairman, Managing Director and CEO, Key Managerial Personnel of the Company and his relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.11. Other than Shri Gaurav Dalmia, no other Director and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.11

The Board commends passing of the **Special Resolution** set out in Item No 11 of the Notice.

**Item No. 12**

Transaction of payment of rent and taxes paid by the Company to Astir Properties Private limited (APPL)

The name of the related party and nature of relationship : Shri Gaurav Dalmia is a Director in APPL and he holds 1 % shares.His wife holds remaining 99% shares in APPL.

Shri Gaurav Dalmia is also Managing Director and CEO of Landmark Property Development Company Limited(LPDCCL)

Therefore, APPL is a related party with respect to LPDCL in terms of Section 2(76)(iv) of the Companies Act, 2013. The holding of shares by Director(s) of Landmark Property in Astir is less than 2% of the paid up capital of Astir.

The nature, duration of the contract and particulars of the contract or arrangement - The company has taken facility of using part of Office at 11<sup>th</sup> Floor, Narain Manzil, 23, Barakhamba Road, New Delhi (1044 sq.ft.) @ Rs. 143 sq. ft. from Astir Properties Private Limited (APPL) for a period of three years effective from September 1, 2013.

The material terms of the contract or arrangement including the value if any : – The Company shall also use common areas like staircases, passage, lift toilet etc. Water and electricity charges are payable by Landmark Property on month to month basis.

The total rent payable in 36 months is about Rs.53.75 lakhs (Gross)

Any advance paid for the contract or arrangement, if any: Nil

The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract: Similar type of office space in the surrounding areas is available at almost the same rent.

Whether all factors relevant to the contract have been considered: Yes

Any other information relevant or important for the Members to take a decision on the proposed transaction : Agreement is dated 30<sup>th</sup> August , 2013 and shall run till expiry of 3 years i.e. 30<sup>th</sup> August, 2016.

Both the Audit Committee and the Board of Directors believe the arrangement is at negotiated market rent and is just and reasonable. The arrangement is in the best interests of the Company. Being however with a related party i.e. Astir Properties Private Limited, it was opined that necessary approval be sought by way of Special Resolution from the Members to keep the transaction transparent and make the requisite disclosure.

The Audit Committee as well as the Board of Directors of your company have approved, subject to your approval by way of Special Resolution, that the Company may continue to pay rent over a period of time in due course

Shri Gaurav Dalmia, Executive Co Chairman, Managing Director and CEO, Key Managerial Personnel of the Company and his relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.12. Other than Shri Gaurav Dalmia, no other Director and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.12

The Board commends passing of the **Special Resolution** set out in Item No 12 of the Notice.

### **Item No. 13**

The Articles of Association (“AoA”) of the Company as presently in force were substantially altered in December 2007 from what they were when the Company was incorporated in 1976. The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Companies Act 2013 is now largely in force and Companies Act, 1956 stands repealed to that extent. On September 12, 2013, the Ministry of Corporate Affairs (“MCA”) had notified 98 Sections of the Companies Act 2013 for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections of the Companies Act 2013 (barring those provisions which require sanction / confirmation of the National Company Law Tribunal (“Tribunal”) such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Companies Act, 2013 which deal with the general working of companies stand notified.

With the coming into force of the Act 2013, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- (c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- (e) existing articles have been streamlined and aligned with the Act;
- (f) the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and
- (g) provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication - their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

The proposed new draft AoA are being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 13 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.***  
A person can act as proxy on behalf of the members not exceeding fifty and holding not more than 10% of share capital of the Company. A Member holding more than 10% of share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
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 23<sup>rd</sup> September, 2014 to 30<sup>th</sup> September, 2014 (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of dividend, if approved by the Members. The dividend as recommended by the Board, if declared at the Meeting, will be paid on or after 1<sup>st</sup> October, 2014 to the Members.

In terms of the SEBI Circular No.CIR/MRD/DP/10/2013 dated March 21, 2013, 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 to the investors.

Accordingly, to enable the Company comply with the above circular, you are advised to send your correct Bank account particulars (including MICR Number., IFSC Code, Account Type, etc.) to your Depository Participant (if you are holding shares in demat form) or to the Registrar and Share Transfer Agent alongwith a cancelled cheque (if you are holding shares in physical form).

In the absence of above particulars, the Company will use physical payment instruments for making cash payments and shall print your available bank account details on such payment instruments.

5. Nomination facility is available to the Shareholders in respect of equity shares held by them. Shareholders holding shares in electronic mode may obtain and submit duly filled Nomination Forms to their respective Depository Participants. Also shareholders holding shares in physical mode may send their request for nomination at the Office of the Share Transfer Agents of the Company, C B Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019.
6. Members holding shares in electronic mode are requested to intimate any change in their address, bank details etc. to their respective Depository Participants (DPs) and those holding shares in physical mode are requested to intimate the above details to the Share Transfer Agents of the Company, C B Management Services (P) Ltd, quoting their Folio Number(s).
7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company Secretary so as to reach the Corporate Office of the Company, at least 10 days before the Meeting, to enable the information required to be made available at the Meeting, to the extent possible.
8. The Members of the company are advised to approach the Company for claiming their unclaimed shares; the details thereof are given in the Director's Report. 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-materializing the same, depending on what has been opted for by the claimant Member.
9. Details under clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment/reappointment at the Annual General Meeting, form part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
10. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number(PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding share in physical form can submit their PAN to CB Management
11. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office of the Company on all working days , except Saturdays , during business hours upto the date of the Meeting.
12. Members who have not registered their e-mail so far are requested to register their e-mail address for receiving all communication including Annual Report , Notices, circulars etc, from the Company /Registrar and Share Transfer Agent electronically.
13. Your Company has unclaimed dividend amount of Rs. 1,50, 417/- as on 31<sup>st</sup> March, 2014 . The dividend was declared at the last Annual General Meeting held on September 30, 2013 and the due date for transfer to IEPF Account is October 8, 2020.
14. Electronic copy of Annual Report 2014 is being sent to Members whose e mail IDs are registered with the Company/ R&T Agent/ Depository Participants for communication purposes unless a Member has requested for a physical copy of the same. For Members who have not registered their e mail IDs, physical copies of Annual reports are being sent in permitted mode. The said Notice indicates the process and manner of **e- voting**.



15. The Shareholders, who are still holding shares in physical form are requested to take immediate action to demat 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.
16. Members may please note that the Notice of 38<sup>th</sup> Annual General Meeting and the Annual Report 2014 will also be available on company's website [www.landmarkproperty.in](http://www.landmarkproperty.in).
17. Pursuant to Companies Act, 2013 and Rules made there under, shareholders holding shares in physical mode/electronic mode are requested to please register their e-mail address and changes therein from time to time with the company/the Registrars and Share Transfer Agent of the Company, C. B. Management Services Private Limited at [www.cbmsl.com/green.php](http://www.cbmsl.com/green.php) and/or with the concerned depository participant and also to mention their e-mail address in all correspondence with the company so as to expedite the response and also to enable the Company send the notices of Annual General Meeting, Annual Reports and other communications/documents electronically through e-mail.
18. This notice is being sent to all the members whose name appear in the Register of Members/Record of Depositories as on August 08, 2014.
19. Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide facility to the Members to exercise their right to vote by electronic means. The Company has fixed 8<sup>th</sup> August, 2014, as the cut-off date to record the entitlement of the shareholders to cast their vote electronically at the 38<sup>th</sup> Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and the rules thereunder. Consequently the same cut off date i.e. 8<sup>th</sup> August, 2014 would record the entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 38<sup>th</sup> AGM on 30<sup>th</sup> September, 2014.

The e voting period will commence at 10.00 A.M. on Tuesday, 23<sup>rd</sup> September, 2014 and will end at 6.00 P.M. on Thursday, 25<sup>th</sup> September, 2014. The Company has appointed Ms. Neelam Gupta, Company Secretary in Practice to act as Scrutinizer for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e - voting given as Annexure to the Notice.

The Company has engaged the services of National Securities Depository Limited (NSDL) as Authorized Agency to provide e voting facilities.

**Detail of Directors seeking appointment / Re- appointment as required under Clause 49 of the Listing Agreement with the Stock Exchanges**

<b>Name of the Director</b>	Shri Gaurav Dalmia	Shri Harish Chander Dua	Shri Gian Prakash Gupta	Dr. Govindaraja Bhaskar Rao
<b>Date of Appointment on the Board</b>	January 29, 2008	October 1, 2013	January 29, 2008	May 1, 2011
<b>Qualifications</b>	Bachelor Degree in Computer Science, MBA Degree with Beta Gamma Sigma Honors from Columbia University, USA.	MBA ,Msc, AIMA	Chartered Accountant	Fellow Member of ICAI, ICWAI & ICSI
<b>Expertise</b>	A member of the leading Dalmia industrial family with substantial business interests mostly in India, UK and USA. Dalmia Group is a leading business conglomerate with interests in cement, industrial ceramics, real estate, information technology, investments, engineering and trading.	Retired from the Indian Army as a Major General. had since held various positions at a senior level in the private sector. His experience included stints with Rama Hyundai( Vice president), Vision International (as COO) and CAPSI (as CEO).	An eminent professional, formerly Chairman and Managing Director of IDBI and UTI, has vast, varied and wide experience.	Experience of 46 years in senior positions in Finance, Legal and General Management with core competencies in other areas.
<b>Directorships held in other Companies</b>	<p>First Capital India Ltd.</p> <p>Bajaj Corporation Ltd.</p> <p>Hari Machines Ltd.</p> <p>OCL India Ltd.</p> <p>Raymond Apparel Limited</p> <p>Sandhar Technologies Ltd.</p> <p>National Synthetics Ltd.</p>	Nil	<p>Dighi Port Ltd.</p> <p>Swaraj Engines Ltd.</p> <p>Birla Sun Life Insurance Co. Ltd.</p> <p>Aditya Birla Nuvo Ltd.</p> <p>Emkay Global Financial Services Ltd.</p> <p>Idea Cellular Ltd.</p> <p>Emkay Investment Managers Ltd.</p> <p>Aditya Birla Retail Ltd.</p> <p>Trinethra Superretail Pvt. Ltd</p> <p>Intersoft Consulting &amp; Software Services Pvt Ltd.</p>	<p>Sandhar Technologies Barcelona,SL</p> <p>Mars Finance &amp; Consultancy Services Ltd.</p> <p>Sai Krishna Capital Ltd.</p> <p>Suja Global Solutions Ltd.</p> <p>G.B. Capitals Pvt. Ltd</p> <p>Cimmco Ltd.</p> <p>Advance Metering Technology Ltd</p>



<b>Chairman ships/ Memberships of Committees across</b>	<b>Chairman –Audit Committee</b> Bajaj Corp Limited  <b>Member – Audit Committee</b> Hari Machines Limited  <b>Member – Stakeholders’ Relationship</b> Sandhar Technologies Limited		<b>Chairman – Audit Committee</b> Swaraj Engines Ltd. Idea Cellular Ltd.  Birla Sun Life Insurance Company Ltd.  <b>Member – Audit Committee</b> Emkay Global Financial Services Ltd.  Aditya Birla Nuvo Ltd.  Aditya Birla Retail Ltd.  Trinethra Superretail Pvt. Ltd.	
<b>Shareholding of Directors</b>	1,74,999 shares (0.13 %)	Nil	Nil	Nil
<b>Relationship between Directors inter-se</b>	Nil	Nil	Nil	Nil

## LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

### DIRECTORS' REPORT

TO  
THE MEMBERS

Your Directors are pleased to present the Thirty Eighth Annual Report for the Accounting Year ended the 31st March, 2014 together with the audited Statement of Accounts for that year.

#### FINANCIAL RESULTS

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
	Rs.	Rs.
Profit/(Loss) Before Tax	3,70,68,819	1,03,34,934
Tax Expense		
Current Tax	1,11,04,000	29,73,000
Deferred Tax	6,86,900	(6,82,500)
Income Tax for earlier year	(7,70,735)	8,576
Profit after Tax	2,60,48,654	80,35,318
Add : Surplus brought forward from previous year	7,92,11,871	7,90,23,593
	<u>10,52,60,525</u>	<u>8,70,58,911</u>
Less : Appropriations	93,90,021	67,07,158
Proposed Equity Dividend	15,95,834	11,39,882
Tax on Dividend	1,09,85,855	78,47,040
Surplus carried to Balance Sheet	9,42,74,670	7,92,11,871

#### 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. 3,59,57,520/- as income from advisory services in the current year as against Rs. 3,50,93,725/- in the previous year. The profit after tax has been Rs.2,60,48,654/- against Rs.80,35,318/- in the previous year.

#### DIVIDEND

Your Directors recommend a dividend of 7 % aggregating to Rs. 93.30 lakhs ( Previous Year :Rs. 67.07 lakhs). The dividend distribution tax on the recommend dividend amounts to Rs. 15.96 lakhs ( Previous Year : Rs. 11.40 lakhs )

#### BUSINESS OUTLOOK

Your Company's advances of Rs. 49,93,74,839 /- to Ansal Landmark Townships Private Limited were transferred to Ansal Landmark ( Karnal ) Township Private Limited which had been set to run the Karnal Project in terms of Business Transfer Agreement dated 2<sup>nd</sup> April, 2012 signed by the Company with Ansal Landmark ( Karnal) Township Private Limited. The Company became entitled to allotment of Plots , Flats in Group Housing / commercial property in the residential townships at Ghaziabad and at Karnal.

Your Company has since been allotted flats (including semi finished flats) and plots against adjustment of Rs.14,46,99,529-, leaving a balance advance of Rs, 35,46,75,310/. Further allotments are expected in due course. The marketing will continue on existing lines at four percent marketing cost (maximum) .

## **DIRECTORS**

During the year, Shri Harish Chander Dua was appointed as an Additional Director with effect from October 1, 2013. In terms of Section 161 of the Companies Act, 1956, he holds office upto the date of forthcoming Annual General Meeting. The Company has received requisite notice in writing from a Member proposing his name for the office of Director.

In accordance with Section 152 of the Companies Act, 2013, Shri D.N. Davar, Director of the Company who retires by rotation at the forthcoming Annual General Meeting. He has expressed his unwillingness to be re-appointed.

Keeping in view the provisions of the Companies Act, 2013, and subject to approval of the Members of the Company at the ensuing Annual General Meeting, the Board made a variation in the terms of appointment of the Managing Director so that Shri Gaurav Dalmia who holds the office of Executive Co- chairman, Managing Director and CEO, as not liable to retire by rotation, shall now hold such office as Director, liable to retire by rotation. His period of office after the proposed change shall be determined through retirement by rotation of Directors.

Shri G.P. Gupta, Shri G.B. Rao and Shri H C Dua, the existing Independent Directors, shall be so appointed at the forthcoming Annual General Meeting to be held this year in terms of Section 149 of the Companies Act, 2013 for a period of 5 years with effect from October 01, 2014. They shall hold office of the Independent Director, not liable to retire by rotation.

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

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

## **AUDITORS**

Your Company's present Auditors, M/s V.Sankar Aiyar & Co., Chartered Accountants, were first appointed at the Annual General Meeting held on September 22, 2008. Accordingly, their term of seven years expired on September 30, 2013 (Sixth AGM). 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 prescribed limits.

The Board would like to mention here that their re-appointment could be for a further period of 3 years for audit of accounts of the company for the year 2014 -15, 2015 -16 and 2016-17 subject, however, to ratification in the subsequent annual general meetings.

The Board therefore, recommends their re-appointment, accordingly at the forthcoming Annual General Meeting.

## **INTERNAL CONTROL SYSTEMS**

Your Company has an effective control system. The company has entrusted its internal audit to M/s M.L. Puri & Company, a reputed firm of Chartered Accountants. The main thrust of internal audit process is on the test and review of controls.

## **AUDITOR'S REPORT**

The Notes on Accounts appearing in Schedule S 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 S to the Financial Statements regarding Business Transfer Agreement, which 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 are not applicable to the Company. Foreign Exchange Earned : Advisory Services : Rs. 359.57 lakhs 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 prescribed limits read with relevant rules and regulations made thereunder, is given in Annexure - I. However in terms of the prescribed provisions of the law, 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**

The Board of Directors of your Company confirm:

- i. that in the preparation of the annual accounts, the applicable Accounting Standards have been followed and there has been no material departure;
- ii. that the selected accounting policies were applied consistently and the directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the 31<sup>st</sup> March 2014 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 practices followed by the company together with a Certificate from Company's Auditors confirming compliance is set out in Annexure –II forming part of this Report.

## **CORPORATE SOCIAL RESPONSIBILITY**

Section 135 (1) of the Companies act, 2013 is not applicable to the Company for the time being. Your Company, still however intends to take activities on its own initiatives in this behalf wherever possible.

## **UNCLAIMED DIVIDEND / UNCLAIMED SHARE CERTIFICATES**

The dividend remaining unclaimed for a period of seven years is compulsorily required to be deposited in Investor Education and Protection Fund (IEPF) . Your Company has unclaimed dividend amount of Rs. 1,50, 417/- as on 31<sup>st</sup> March, 2014 . The dividend was declared at the last Annual General Meeting held on September 30, 2013 and the due date for transfer to IEPF Account is October 8, 2020.

In terms of clause 5A of the Listing Agreement, the details of shares in Unclaimed Suspense Account are as follows:

Aggregate Number of Shareholders and shares outstanding in the Suspense Account lying at the beginning of the year: 741 Shareholders and 854166 Equity Shares

Number of shareholders who approached the company for transfer from suspense account during the year : 2 Shareholders

Number of shareholders to whom shares was transferred during the year: 2 shareholders

Aggregate Number of Shareholders and shares outstanding in the Suspense Account lying at the end of the year : 739 Shareholders and 848766 Equity Shares

That the voting rights in the shares shall remain frozen till the rightful owner exercises the option to claim these shares in physical mode or option to dematerialize their shares with either of the Depositories: 848766 Equity Shares

## **ACKNOWLEDGEMENT**

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

Your Directors also wish to place on record their appreciation for the contribution made by the employees at all levels. Your Directors also wish to thank the Company's business associates, and banks for their continued support and for the faith reposed in the Company.

For and on behalf of the Board

D.N. Davar  
Chairman

Place : New Delhi  
Dated : May 16, 2014

## 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	Chairman ship
1.	Shri D N Davar	Chairman	Non Executive and Independent	Nil	5	13	5	5
2.	Shri Gaurav Dalmia	Co-chairman, Managing Director & CEO	Promoter, Executive and Non Independent	1,74,999	5	3	3	1
3.	Shri G P Gupta	Director	Non Executive and Independent	Nil	3	9	3	4
4.	Shri H L Agarwal	Director	Non Executive and Non Independent	Nil	5	2	1	-
5.	Shri G B Rao	Director	Non Executive and Independent	Nil	3	7	2	-
6.	Shri H C Dua	Director	Non Executive and Independent	Nil	2	-	1	-

#### Notes :

- a) Five Board meetings were held during the Financial Year 2013-14 on 28.05.2013, 21.06.2013, 07.08.2013, 29.10.2013 and 05.02.2014.
- 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 37th Annual General Meeting was held on September 30, 2013 and was attended by D.N. Davar, Chairman of the Board of Directors, Shri Gaurav Dalmia Executive Co- Chairman , Managing Director and Chief Executive Officer , 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 37<sup>th</sup> AGM in place of Shri G.P. Gupta , Chairman of the Audit Committee, who could not be present for being indisposed , for attending to the matters relating to clarifications in respect of Financial Statements.
- e) Shri H.C. Dua was co-opted as an Additional Director with effect from October 1, 2013.

**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. One Meeting was held on 11<sup>th</sup> October, 2013 which was attended by all the 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. 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 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 four Directors with Shri G.P. Gupta as its Chairman and Shri H.L. Agarwal, Shri G.B. Rao and Shri H.C. Dua 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 2013-2014 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	Shri HC Dua
	Independent	Independent	Non Independent	
28.05.2013	Present	Present	Present	–
21.06.2013	Absent	Present	Present	–
07.08.2013	Present	Present	Present	–
29.10.2013	Absent	Absent	Present	Present
05.02.2014	Present	Absent	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. 20,000/- per meeting is paid to the members of the Committees for attending the Committee meetings besides reimbursement of out of pocket expenses.

Shri Gaurav Dalmia's appointment as Executive Co -chairman, Managing Director & CEO was approved by the Members at the 37th Annual General Meeting on September 30, 2013, as not liable to retire by rotation, at Nil remuneration, for a period of five years w.e.f. March 25, 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 Remuneration Committee was held during the year 2013-14.

#### V SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Committee consisted of two Directors as its members with Shri G.B. Rao as its Chairman and Shri Gaurav Dalmia as its member. One meeting was held on August 7,2013 which was attended by both the Members of the Committee.

#### 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
35 <sup>th</sup> AGM	30 <sup>th</sup> September, 2011 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	No
36 <sup>th</sup> AGM	28 <sup>th</sup> September, 2012 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	No
37 <sup>th</sup> AGM	30 <sup>th</sup> September, 2013 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	No

B) **Resolutions passed by Postal Ballot**

During the Financial Year ended the 31st March, 2014, 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 2013-14. A declaration to this effect signed 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 apprises the Shareholders through Annual Reports, publication of un-audited quarterly results and audited financial results in English and also in vernacular language newspapers.

**IX. MANAGEMENT DISCUSSION AND ANALYSIS**

The 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.

Your Company's advances of Rs. 49,93,74,839 /- to Ansal Landmark Townships Private Limited were transferred to Ansal Landmark ( Karnal ) Township Private Limited which had been set to run the Karnal Project in terms of Business Transfer Agreement dated 2<sup>nd</sup> April, 2012 signed by the Company with Ansal Landmark ( Karnal ) Township Private Limited. The company became entitled to allotment of Plots , Flats in Group Housing / commercial property in the residential townships at Ghaziabad and at Karnal.

Your company has since been allotted flats ( including semi finished flats) and Plots against adjustment of Rs.14,46,99,529/- , leaving a balance of advance of Rs, 35,46,75,310/-. Further allotments are expected in due course. The marketing will continue on existing lines at four percent marketing cost.

**HUMAN RESOURCE:**

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

**INTERNAL AUDIT**

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

**X. SHAREHOLDERS INFORMATION**

A) **General information**

Registered Office	:	11 <sup>th</sup> Floor , Narain Manzil, 23, Barakhamba Road , New Delhi - 110001
Financial year	:	1 <sup>st</sup> April to 31 <sup>st</sup> March
38 <sup>th</sup> Annual General Meeting, Date, time and Venue	:	30 <sup>th</sup> September , 2014 at 9.30 AM at Pearey Lal Bhawan , 2, Bahadur Shah Zafar Marg, New Delhi -110002.
Book Closure Date	:	23 <sup>rd</sup> September, 2014 to 30 <sup>th</sup> September, 2014 ( both days inclusive )
Dividend Payment details	:	Dividend, if any, will be paid after 30 <sup>th</sup> September , 2014 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 information about the new Director(s) is / are given through Explanatory Statement annexed to the Notice.

**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](http://www.landmarkproperty.in)

**D) Share Transfer system and Registrars & Share Transfer Agents**

Pursuant to directions of SEBI, the facility to hold the Company's shares in electronic form is made available to the Shareholders as the Company has joined both Depositories, namely NSDL and CDSL. Share Transfer Documents for physical transfer and requests for dematerialization of shares are sent to the Company's Registrars M/s C B Management Services (P) Limited at P-22 Bondel Road, Calcutta- 700 019.

**E) Listing on Stock Exchanges**

The Company's Equity Shares are listed on the Bombay Stock Exchange and the National Stock Exchange of India Limited. The Company has paid Listing Fee for the year 2013-2014 and also for 2014-2015. 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 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 , 2013	2.55	2.22	2.55	2.15
May , 2013	2.60	2.17	2.60	2.00
June , 2013	2.58	2.05	2.55	2.15
July , 2013	3.30	1.76	2.55	2.30
August, 2013	2.44	1.63	-	-
September , 2013	2.52	2.94	-	-
October , 2013	2.82	2.21	-	-
November , 2013	2.54	1.83	-	-
December , 2013	1.96	1.66	-	-
January , 2014	2.30	1.82	1.90	1.80
February , 2014	2.18	1.74	2.00	1.70
March , 2014	2.18	1.69	2.05	1.65

**G) Shareholding pattern as on 31<sup>st</sup> March , 2014**

All Category	Physical	Demat	Total	% of Holding
Promoters & Friends *	--	86435389	86435389	64.44
UTI	54000	--	54000	0.04
Mutual Fund	--	--	--	--
Banks	103035	83565	186600	0.14
Financial Institutions / Insurance Companies	--	--	--	--
Bodies Corporate	29307	17967740	17997047	13.42
Foreign National	40380	--	40380	0.03
F.F.I	--	--	--	--
F.I.I	900	--	900	0.00
Overseas Corporate Body	--	--	--	--
Non Residents	16535	760583	777118	0.58
Directors / Relatives	--	--	--	--
Clearing Member	--	99347	99347	0.07
Resident Individuals	3441447	24262166	27703613	20.65
Trusts	--	--	--	--
Unclaimed Suspense Account	--	848766	848766	0.63
<b>Total</b>	<b>3685604</b>	<b>130457556</b>	<b>134143160</b>	<b>100.00</b>

\* Including one Director - 174999 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.

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

To the shareholders of Landmark Property Development Company Limited

1. We have examined the compliance of conditions of Corporate Governance by Landmark Property Development Company Limited for the year ended March 31<sup>st</sup>, 2014, as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchanges in India.
2. The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. We state that in respect of investor grievances, the Registrar and Share Transfer Agents of the Company has maintained the relevant records and certified that as on 31<sup>st</sup> March 2014, 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  
Sd/-

Place : New Delhi  
Date : 16.05.2014

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

**DECLARATION BY SHRI GAURAV DALMIA, EXECUTIVE CO- CHAIRMAN, M.D. & CEO**

TO

THE MEMBERS OF LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

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

**for Landmark Property Development Company Limited**

**Gaurav Dalmia**  
**Executive co- Chairman, M.D. & CEO**

**Date:16.05.2014**

## **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 31<sup>st</sup> March 2014, the Statement of Profit & Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's 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") read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate affairs in respect of section 133 of the Companies Act, 2013. 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.. 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 31<sup>st</sup> March 2014;
- 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 2<sup>nd</sup> 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 read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate affairs in respect of section 133 of the Companies Act, 2013..
- (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31.03.2014 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: 16-05-2014**

**Annexure referred to in the Auditors' report to the shareholders of Landmark Property Development Company Limited on the accounts for the year ended 31<sup>st</sup> March, 2014.**

- 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 in the nature of raw material, components, stores, spares and tools during the year. Therefore, the provisions of clause 4(ii)(a) to (c) of the 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 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 Order are not applicable.
- iv In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory (land and plots), 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. The Company had not sold any goods during the year and hence clause (iv) of the Order are not applicable with respect to sale of goods.
- 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, Investor Education and Protection 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, 2014, 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 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 2014 in respect of Income Tax, Sales tax, wealth tax, Service tax except as below

Nature of dues	Assessment Year	Amount (Rs.)	Forum where pending
Income Tax	2007-08 & 2008-09	1,27,91,380	DCIT, Circle – 4(1), New Delhi
Tax Deducted at Source	2009-10	1,56,300	DCIT, Circle– 4(1), New Delhi

- 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 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 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 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: 16-05-2014**

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

**BALANCE SHEET AS AT 31ST MARCH, 2014**

Amount in Rs

Particulars	Note No.	As at 31.03.2014	As at 31.03.2013
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	A	134,143,160	134,143,160
(b) Reserves and Surplus	B	442,855,738	427,792,939
<b>(2) Non Current Liabilities</b>			
(a) Long term provisions	C	2,170,129	4,430,991
<b>(3) Current Liabilities</b>			
(a) Other current liabilities	D	26,819,416	620,744
(b) Short term provisions	E	11,139,982	8,086,037
<b>Total</b>		<b>617,128,425</b>	<b>575,073,871</b>
<b>II ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets			
(i) Tangible assets	F	124,398	166,668
(ii) Intangible assets	G	-	-
(b) Deferred tax assets (net)	S(14)	757,500	1,444,400
(c) Long term loans and advances	H	379,191,197	523,261,286
<b>(2) Current Assets</b>			
(a) Current investments	I	79,539,230	49,463,465
(b) Inventories	J	144,699,529	-
(c) Cash and cash equivalents	K	12,279,742	571,713
(d) Short term loans and advances	L	373,776	122,464
(e) Other current assets	M	163,053	43,875
<b>Total</b>		<b>617,128,425</b>	<b>575,073,871</b>
Significant Accounting Policies	R		
Notes forming part of the Balance Sheet	S		

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 )  
 Executive Co- Chairman,  
 Managing Director & CEO

( H. L. Agarwal )  
 Director

(Rajeev Kumar Nair)  
 Chief Financial Officer

( S. K. Chawla )  
 Company Secretary

Place : New Delhi  
 Dated: 16.05.2014

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2014**

Particulars	Note No.	Amount in Rs.	
		Year ended 31.03.2014	Year ended 31.03.2013
<b>REVENUE</b>			
Revenue from Operations	N	35,957,520	35,093,725
Other Income	O	23,958,301	3,104,232
<b>Total Revenue</b>		<u>59,915,821</u>	<u>38,197,957</u>
<b>EXPENSES</b>			
Cost of Materials Consumed			
Purchase of Stock in Trade		144,699,529	-
Changes in inventories of finished goods, Stock in trade and work in progress		(144,699,529)	-
Employee benefits expenses	P	16,673,841	21,841,421
Other expenses	Q	6,130,891	5,964,236
<b>Total Expenses</b>		<u>22,804,732</u>	<u>27,805,657</u>
<b>EARNING BEFORE DEPRECIATION, AMORTISATION AND TAX</b>			
Depreciation and amortisation expense		37,111,089	10,392,300
		42,270	57,906
<b>PROFIT/ (LOSS) BEFORE TAX</b>			
		<u>37,068,819</u>	<u>10,334,394</u>
Tax expense :			
(1) Current tax		11,104,000	2,973,000
(2) Deferred tax		686,900	(682,500)
(3) Income Tax for Earlier Year		(770,735)	8,576
<b>PROFIT/ (LOSS) FOR THE YEAR</b>		<u>26,048,654</u>	<u>8,035,318</u>
<b>Earning per equity share (EPS)</b>			
(1) Basic		0.19	0.06
(2) Diluted		0.19	0.06

Significant Accounting Policies R

Notes forming part of the Balance Sheet S

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 )  
 Executive Co- Chairman,  
 Managing Director & CEO

( H. L. Agarwal )  
 Director

(Rajeev Kumar Nair)  
 Chief Financial Officer

( S. K. Chawla )  
 Company Secretary

Place : New Delhi  
 Dated: 16.05.2014



Particulars		As at 31.03.2014	As at 31.03.2013			
<b>A.</b>	<b>Share Capital</b>					
a	Authorised Shares					
	1,00,000 Preference Share 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 Share 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 shares	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	31 st March, 2014		31st March, 2013		
		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 31 st March, 2014		As at 31st March, 2013	
			No. of Shares	% of Holding	No. of Shares	% of Holding
	1	Shri Mridu Hari Dalmia (C/o M. H. Dalmia Parivar Trust)	72,740,911	54.23%	72,272,956	53.88%
	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>B.</b>	<b>Reserves and Surplus</b>			As at 31.03.2014	As at 31.03.2013	
a	<b>Capital Reserve</b>					
	Balance as per Last Financial Statement			347,399,258	347,399,258	
b	<b>General Reserve</b>					
	Balance as per Last Financial Statement			1,181,810	1,181,810	
c	<b>Surplus / ( Deficit)</b>					
	Balance as per Last Financial Statement			79,211,871	79,023,593	
	Add: Profit /(Loss) transferred from statement of profit and Loss			26,048,654	8,035,318	
	Less: Appropriations -					
	Proposed Dividend (Amount per share Re.0.07) (Previous Year - Re. 0.05)			9,390,021	6,707,158	
	Tax on proposed dividend			1,595,834	1,139,882	
	Total Appropriations			10,985,855	7,847,040	
	Closing Balance			94,274,670	79,211,871	
	<b>Total (a+b+c)</b>			<b>442,855,738</b>	<b>427,792,939</b>	

**NOTES TO BALANCE SHEET**

Particulars	As at 31.03.2014	As at 31.03.2013
<b>C. Long-term provisions</b>		
Provision for employee benefits Gratuity	1,284,283	2,311,973
Compensated absences	885,846	2,119,018
	<b><u>2,170,129</u></b>	<b><u>4,430,991</u></b>
<b>D. Other current liabilities</b>		
<b>a Other payables:</b>		
Income Tax provisions (Net of Adv. Tax & TDS)	-	141,295
Advance from Customers	23,325,011	-
TDS Payable	2,161	-
Salary, Bonus, PF etc.	67,200	249,603
Audit Fee Payable	182,023	162,000
Un-paid/ unclaimed dividends	150,417	-
Expenses Payable	92,604	67,846
	<b><u>26,819,416</u></b>	<b><u>620,744</u></b>
<b>E. Short-term provisions</b>		
<b>a Provision for employee benefits</b>		
Gratuity	25,519	34,893
Compensated absences	128,608	204,104
<b>b Others</b>		
Proposed dividend	9,390,021	6,707,158
Provision for Tax on proposed dividend	1,595,834	1,139,882
	<b><u>11,139,982</u></b>	<b><u>8,086,037</u></b>
<b>F. Fixed Assets - Refer to Next Page</b>		
<b>H. Long-term loans and advances</b>		
<b>(Unsecured and Considered good)</b>		
<b>a Security Deposits</b>	2,000	2,000
<b>b Loans and advances to related parties ##</b>	377,975,310	522,674,839
<b>c Refund Due from Income Tax Department</b>	1,213,887	584,447
	<b><u>379,191,197</u></b>	<b><u>523,261,286</u></b>
Due from firms or private companies respectively in which any director is a partner or a director or a member ## (Refer Note S-3)		
a) M/s. Ansal Landmark (Karnal) Township Pvt. Ltd.	354,675,310	499,374,839
b) M/s. Landmark Landholdings Pvt. Ltd.	23,300,000	23,300,000
	<b><u>377,975,310</u></b>	<b><u>522,674,839</u></b>

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

(Amount in Rs.)



DESCRIPTION	Gross Block				DEPRECIATION / AMORTISATION				NET BLOCK	
	As on 01.04.13	Additions	Deductions	As on 31.03.14	Upto 31.03.13	For the Year	Adj.	Upto 31.03.14	As on 31.03.14	As on 31.03.13
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	22,873	3,502	-	26,375	21,675	25,177
(e) Computers	369,630	-	-	369,630	272,711	38,768	-	311,479	58,151	96,919
Total : ( F )	475,142	-	-	475,142	308,474	42,270	-	350,744	124,398	166,668
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 )	481,694	-	6,552	475,142	315,026	42,270	6,552	350,744	124,398	166,668
Previous year	417,042	64,652	-	481,694	257,120	57,906	-	315,026	166,668	-

## NOTES TO BALANCE SHEET

### I. Current Investments

Non Trade / Un-Quoted Investments

{Refer to Note No. S(15)}

#### Units of Mutual Funds:-

Sl. No.	Particulars	No. of Units		Amount ( In Rs.)	
		2013 -14	2012 -13	2013 -14	2012 -13
1	Reliance Money Manager Fund - Institutional Option- Daily Dividend Plan	-	16,817.014	-	16,840,087
2	UTI Treasury Advantage Fund- Institutional Plan- Daily Dividend Option -(Re-Investment)	-	32,616.397		32,623,378
3	Reliance Liquid Fund - Institutional Option- Daily Dividend Plan	240.966	-	368,381	-
4	Reliance Fixed Horizon Fund	2,000,000.000	-	20,000,000	-
5	Birla Sun life Fixed Term Plan - Series Kg	1,506,546.000	-	15,065,460	-
6	UTI liquid Cash Plan- Institutional - Daily Dividend Option -(Re-Investment)	43,264.088	-	44,105,389	-
		<b>Total</b>		<b>79,539,230</b>	<b>49,463,465</b>
		<b>Net Asset Value</b>		<b>79,837,812</b>	<b>49,475,706</b>

**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2014**

Particulars	As at 31.03.2014	As at 31.03.2013
<b>J. Inventories</b>		
a Flats- (Including semi finished)	90,588,169	-
b Plots	54,111,360	-
	<u>144,699,529</u>	<u>-</u>
<b>K. Cash and cash equivalents</b>		
a Balances with banks	1,042,647	518,812
b Cheques, drafts on hand	4,200,000	20,134
c Cash on hand	32,095	27,767
d Other Deposits		
i) Deposits with original maturity of more than 12 months*	1,000	1,000
ii) Deposits with original maturity of more than 3 months but less* than 12 months	7,000,000	-
ii) Post Office Deposits*	4,000	4,000
	<u>12,279,742</u>	<u>571,713</u>
<p>* Out of Fixed Deposits, Rs 1,000/- and post office deposit Rs. 4,000/- are pledged with Bank/ Government Departments as security against contract and other facilities.</p>		
<b>L. Short-term loans and advances</b>		
<b>(Unsecured and Considered good)</b>		
a Advance recoverable in cash or in kind or for value to be received	-	52,902
b Advance Income Tax (Net of provisions)	373,776	-
c Service Tax Cenvat	-	69,562
	<u>373,776</u>	<u>122,464</u>
<b>M. Other current assets</b>		
a Interest accrued but not due on term deposits	101,699	-
b Brokerage Receivable	32,104	-
c Prepaid Expenses	29,250	4,875
d Sodexo Pass in Hand	-	39,000
	<u>163,053</u>	<u>43,875</u>

**NOTES TO STATEMENT OF PROFIT AND LOSS**

Particulars	Year ended 31.03.2014 Amount in Rs.	Year ended 31.03.2013 Amount in Rs.
<b>N. Revenue from Operations</b>		
a Sale of products	-	-
b Sale of services		
i) Advisory Services Fees	35,957,520	32,593,725
ii) Project Development & Management Consultancy Fees	-	2,500,000
	<u>35,957,520</u>	<u>35,093,725</u>
<b>O. Other Income</b>		
a Interest Income	127,239	105,294
b Dividend Income	3,625,747	2,951,155
c Other non-operating income (net of expenses directly attributable to such income)		
i) Compensation Received	20,000,000	-
ii) Miscellaneous Receipts	108,865	47,783
ii) Profit on Sale of Investment	96,450	-
	<u>23,958,301</u>	<u>3,104,232</u>
<b>P. Employee benefit expenses</b>		
a Salaries and wages	15,053,520	18,339,112
b Contribution to provident and other fund	769,670	1,057,448
c Staff welfare expenses	186,982	220,859
d Gratuity & Leave encashment	663,669	2,224,002
	<u>16,673,841</u>	<u>21,841,421</u>
<b>V. Other expenses</b>		
a Advertisement	82,736	84,164
b Power and fuel	43,980	49,184
c Rent	1,901,489	1,665,472
d Postage & Telephone	549,416	544,179
e Printing & Stationery	179,074	120,016
f Office Repairs & Maintenance	513,556	366,912
g Traveling & Conveyance (Others)	49,849	92,886
h Traveling & Conveyance (Directors)	90,685	117,411
i Bank Charges	21,801	23,723
j Business Promotion	872	-
k Exchange Fluctuation	186,270	412,350
l Legal & Professional Charges	453,435	311,838
m Payment to Auditors	312,010	265,217
n Directors Fees	907,282	593,708
o Recruitment Expenses	-	32,878
p Listing Fees/ Demat Fees	109,551	109,551
q Loss on Sale of Assets/ Investment	-	2,699
r Rates and taxes, excluding, taxes on income	393,696	352,365
s Miscellaneous expenses	192,999	163,446
t Interest on Income Tax	-	25,317
u Income Tax/TDS Demand	38,210	160
v Taxes & Dues written off	60,910	-
w Vehicle Running & Maintenance	43,070	630,760
	<u>6,130,891</u>	<u>5,964,236</u>

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

Note – R:

### Significant Accounting Policies:

#### 1. Accounting Convention

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

#### 2. Use of Estimates

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

#### 3. Fixed Assets and Depreciation

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

#### 4. Investments

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

#### 5. Inventories

Stocks in trade- finished and partly finished goods are valued at cost or net realizable value whichever is lower.

#### 6. Revenue Recognition

- i) Incomes from Advisory Services are accounted for when it becomes due.
- ii) The sale of stock in trade is recognized when significant risks and rewards of ownerships are transferred or handing over possession to the buyer, retaining no effective control to a degree usually associated with ownership.
- iii) 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.

#### 7. 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.

#### 8. 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.

#### 9. Impairment of Assets

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

#### 10. 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 – S:**
**Notes forming part of the Balance Sheet**
**1. Contingent Liabilities**

	<b>2013-14</b>	<b>2012-13</b>
	Amount Rs.	Amount Rs.
Disputed demands in respect of Income Tax:-		
- Assessment Year 2007-08 and 2008-09	1,27,91,380/-	1,29,36,758/-
- Assessment Year 2009-10	1,56,300/-	—
i) In respect of Assessment Year 2007-08 and 2008-09, the Department has not adjusted credit of tax aggregating to Rs.97,02,000/- paid by M/s. OCL India Limited and transferred to the Company arising out of De-merger in the relevant period. These facts have been taken note of by the department but they have not been able to resolve the matter due to their procedural issue. Matter is being perused.		
ii) In respect of Assessment Year 2009-10, the Department has not adjusted credit of the TDS amounting to Rs.1,49,290/-. The rectification U/s 154 of the Income Tax Act has been filed and matter is being perused.		
2. There is no impairment loss of fixed assets during the current financial year.		
3. Advances of Rs.377,975,310/- {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 20 <sup>th</sup> December 2007 and part of these were given before Mr. Gaurav Dalmia was appointed as the Director of the Company w. e. f. 29th January, 2008. Accordingly, Section 295 and 297 of the Companies Act, 1956 do not apply to transactions entered prior to the date of his becoming the Director.		
4. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.		
5. The Company has not received any information from suppliers or service providers, whether they are covered under Micro, Small and Medium Enterprises (Development) Act 2006. Therefore, it has not been possible to give the information required under the Act.		
6. A Business Transfer Agreement was signed on the 2 <sup>nd</sup> 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 Rs.499,374,839/- (including accrued interest up to June 30, 2008), which Landmark Property Development Company 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 was 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.		
As on March 31, 2014, after adjusting of Rs.144,699,529/- against the allotment of Flats (including semi finished) and Plots, the remaining amount outstanding is Rs.354,675,310/-		

**7. Details of Inventory (Refer Note to Balance Sheet – J)**

Descriptions	2013-14			2012-13		
	Area		Amount Rs.	Area		Amount Rs.
	Sq. Yrd.	Sq. Ft.		Sq. Yrd.	Sq. Ft.	
Flats-(Including semi finished)	--	63385	90,588,169/-	--	--	--
Plots	27548.80	--	54,111,360/-	--	--	--
<b>Total</b>			<b>144,699,529</b>			--

**8. Remuneration to Auditors**

(Amount Rs.)

	2013-14	2012-13
Audit Fees	150,000/-	150,000/-
In Other Capacities:		
Tax Audit	30,000/-	30,000/-
Certification Work	95,000/-	75,000/-
Service Tax on above	33,990/-	6,798/-
Expenses Reimbursed	3020/-	3,419/-
<b>Total :</b>	<b>312,010/-</b>	<b>265,217/-</b>

**9. Employee Benefits (AS – 15 revised)**

Following data are as per the report given by the Actuary

The Principal assumptions used in actuarial valuation are as below:

- Discount rate – 9.20% p. a.
- Expected rate of future salary increase – 10% p. a.
- Attrition Rate – 2% p.a.

Particulars	Gratuity – Unfunded		Leave Encashment – Unfunded	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
Change in present value of obligations				
- Present value of obligation as at 31.03.2013	2,346,866	1,211,236	2,119,018	1,069,791
- Interest Cost	144,513	98,110	127,916	86,653
- Current Service Cost	208,228	430,344	404,520	965,956
- Benefits paid	(1,552,154)	( -- )	(1,457,247)	( -- )
- Actuarial loss/ (gain) on Obligations	162,349	607,176	(308,361)	(3,382)
- Present value of obligations as at 31.03.2014	<b>1,309,802</b>	<b>2,346,866</b>	<b>885,846</b>	<b>2,119,018</b>
Changes in fair value of plan assets	<b>N. A.</b>	<b>N. A.</b>	<b>N. A.</b>	<b>N. A.</b>
Liability recognized in the Balance Sheet				
- Present value of obligation as at 31.03.14	1,309,802	2,346,866	885,846	2,119,018
- Fair value of plan assets as at the end of the year	--	--	--	--
- Unfunded status	1,309,802	2,346,866	885,846	2,119,018
- Unrecognized Actuarial (Gain)/ Loss	--	--	--	--
- Net (Assets) / Liability recognized in Balance Sheet	<b>1,309,802</b>	<b>2,346,866</b>	<b>885,846</b>	<b>2,119,018</b>
Short Term Liabilities	--	--	128,608	204,104
Total Liability recognized in the Balance Sheet	<b>1,309,802</b>	<b>2,346,866</b>	<b>1,014,454</b>	<b>2,323,122</b>
Expenses recognized in Profit & Loss Account				
- Current service cost	208,228	430,344	404,520	965,956
- Past Service Cost	( -- )	( -- )	( -- )	( -- )
- Interest Cost	144,513	98,110	127,916	86,653
- Expected return on plan assets	--	--	--	--
- Net Actuarial (Gain)/Loss recognized during the year	162,349	607,176	(308,361)	( 3,382)
Total Expenses recognized in Profit & Loss Account	<b>515,090</b>	<b>1,135,630</b>	<b>224,075</b>	<b>1,049,227</b>
Short Term Liabilities recognized in Profit & Loss	--	--	(75,496)	39,145
Total Expenses Recognized in Profit & Loss Account	<b>515,090</b>	<b>1,135,630</b>	<b>148,579</b>	<b>1,088,372</b>

#### 10. 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

#### 11. Related Party Disclosure (AS -18)

Related parties, their relationships and transactions with the above in the ordinary course of business

Particulars	2013-14 (Rs.)	2012-13 (Rs.)
Shri Gaurav Dalmia - Managing Director (Key Managerial Person -KMP)	Nil	Nil
Landmark Landholdings Private Limited ( <u>Enterprise over which KMP is able to exercise significant influence</u> )		
a) Electricity Expenses	15,297/-	60262/-
b) Repair & Maintenance Office	325,476/-	488,692/-
c) Telephone Expenses	140,149/-	194,157/-
d) Staff Welfare expenses	29,282/-	119,240/-
e) Space Booking Advance	23,300,000/-	23,300,000/-
Ansal Landmark Townships Private Limited ( <u>Enterprise over which KMP is able to exercise significant influence</u> )		
Compensation Received	20,000,000/-	Nil
Ansal Landmark (Karnal) Township Private Limited ( <u>Enterprise over which KMP is able to exercise significant influence</u> )		
a) Space Booking Advance	354,675,310/-	499,374,839/-
b) Purchased of Stock in Trade	144,699,529/-	Nil
Astir Properties Private Limited ( <u>Enterprise over which KMP is able to exercise significant influence</u> )		
a) Rent paid	1,537,849/-	872,736/-
b) Rates & Taxes (Property Tax paid)	296,339/-	166,335/-
OCL India Limited ( <u>Enterprise over which KMP is able to exercise significant influence</u> )		
a) Electricity Expenses	21,743/-	Nil
b) Miscellaneous Expenses	33,708/-	33,708/-

## 12. Earning per Share (EPS) (AS – 20)

Particulars	2013-14 (Rs.)	2012-13 (Rs.)
Profit after current and deferred tax	26,048,654/-	80,35,318/-
Weighted average No. of equity share of Rs. 1/- each	1,34,143,160	1,34,143,160
EPS Basic/Diluted (Rs.)	0.19	0.06

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

Particulars	2013-14 (Rs.)	2012-13 (Rs.)
Earning in Foreign Currency - Advisory Fees	35,957,520/-	32,593,725/
Expenditures in Foreign Currency	Nil	Ni

**14. Deferred Tax Assets (Net)**

Particulars	2013-14 (Rs.)	2012-13 (Rs.)
<b>Assets:</b>		
i) Provision for Gratuity	4,25,000/-	725,200/
ii) Provision for Leave Encashment (Compensated absences)	329,100/-	717,800/
iii) Difference between carrying amounts of Fixed Assets in the financial statements and Income Tax Computation	3,400/-	1,400/
<b>Total</b>	<b>7,57,500/-</b>	<b>14,44,400/</b>

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.

On behalf of Board

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

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

**( Gaurav Dalmia )  
Executive Co- Chairman,  
Managing Director & CEO**

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

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

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

**Place : New Delhi  
Dated: 16.05.2014**

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014**

Particulars	Year Ended 31.03.2014 Amount in Rs.	Year Ended 31.03.2013 Amount in Rs.
<b>A Cash Flow from Operating Activities</b>		
Net Profit before taxes and extraordinary items	37,068,819	10,334,394
Adjustments for :		
Depreciation for the year	42,270	57,906
(Profit) / Loss on sale of Investments	-	2,699
Dividend Income	(3,625,747)	(2,951,155)
Compensation Received	(20,000,000)	-
Interest expense	-	25,317
Interest income	(127,239)	(105,294)
<b>Operating Profit before working capital changes</b>	<b>13,358,103</b>	<b>7,363,867</b>
Adjustment for		
Increase / (decrease) in trade and other payables	23,994,235	2,245,063
(Increase) / decrease in trade and other receivables	144,702,815	972,724
(Increase) / decrease in Inventory	(144,699,529)	-
<b>Cash generated from operations</b>	<b>37,355,624</b>	<b>10,581,654</b>
Income tax refund / (paid)	(11,477,776)	(2,831,801)
<b>Net Cash from Operating activities</b>	<b>25,877,848</b>	<b>7,749,853</b>
<b>B Cash flow from Investing activities</b>		
Additions to fixed assets	-	(64,652)
Purchase of Investment	(162,230,498)	(29,482,518)
Sale of Investments	132,154,733	12,950,000
Space Booking- Compensation Received	20,000,000	-
Dividend Income	3,625,747	2,951,155
Interest income	127,239	105,294
<b>Net Cash from (used) in Investment activities</b>	<b>(6,322,779)</b>	<b>(13,540,721)</b>
<b>C Cash flow from financing activities</b>		
Dividend Paid	(6,707,158)	-
Taxes on Dividend Paid	(1,139,882)	-
	<b>(7,847,040)</b>	-
<b>Net change in cash &amp; cash equivalents</b>	<b>11,708,029</b>	<b>(5,790,868)</b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS</b>		
Balance at the end of the year	12,279,742	571,713
Balance at the beginning of the year	571,713	6,362,581
	<b>1,708,029</b>	<b>(5,790,868)</b>

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 )  
 Executive Co- Chairman,  
 Managing Director & CEO

( H. L. Agarwal )  
 Director

Place : New Delhi  
 Dated: 16.05.2014

(Rajeev Kumar Nair)  
 Chief Financial Officer

( S. K. Chawla )  
 Company Secretary

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

Regd. Office : 11<sup>th</sup> Floor , Narain Manzil,23, Barakhamba Road,New Delhi- 110001

CIN : L13100DL1976PLC188942

Phone No. 011-43621200 Fax No. 011-41501333

Email: info@landmarkproperty.in Web Site :www.landmarkproperty.in

**ATTENDANCE SLIP**

Venue of the meeting : Pearey Lal Bhawan, 2, Bahadurshah Zafar Marg, New Delhi -1100 02

Date & Time : September 30, 2014 at 9.30 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP id*	
Client id*	
Folio No.	
No.of equity shares held	

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 38<sup>th</sup> Annual General Meeting of the Company held on September 30, 2014 at 9.30 A.M.

\*Applicable for shareholders holding shares in electronic form

Signature of Member/Proxy

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

Regd. Office : 11<sup>th</sup> Floor , Narain Manzil,23, Barakhamba Road,New Delhi- 110001

CIN : L13100DL1976PLC188942

Phone No. 011-43621200 Fax No. 011-41501333

Email: info@landmarkproperty.in Web Site :www.landmarkproperty.in

Form No.MGT-11

**PROXY FORM**

Pursuant to Section105(6) of the Companies Act, 2013 and Rule19(3) of the Companies (Management and Administration) Rules,2014.

Venue of the meeting : Pearey Lal Bhawan, 2, Bahadurshah Zafar Marg, New Delhi -1100 02

Date & Time : September 30, 2014 at 9.30 A.M.

Name	
Registered Address	
Email ID	
DPID*	
Client ID*	
Folio No	

\*Applicable for investors holding shares in Electronic form.

I/We, being the member(s) of \_\_\_\_\_ Equity Shares of the above named Company, hereby appoint

1. Name:  
Address:  
E-mail Id:  
Signature: or failing him/ her
2. Name:  
Address:  
E-mail Id:  
Signature: , or failing him/ her
3. Name:  
Address:  
E-mail Id:  
Signature:

as my/our Proxy to attend and vote (on a Poll) (for me/us and on my/ our behalf at the 38th Annual General Meeting of the Company to be held on September 30, 2014 at 9:30 A.M. at Pearey Lal Bhawan, 2, Bahadurshah Zafar Marg, New Delhi -1100 02 and at any adjournment thereof) in respect of such resolutions as are indicated below;

Resolution No	Description of Resolution	Vote	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of Annual Accounts of Landmark Property Development Company Limited as on March 31, 2014 (Ordinary Resolution)		
2	Declaration of Dividend payable to the Members (Ordinary Resolution)		
3	Not to fill up the vacancy caused by retirement by rotation of Shri D.N. Davar who is retiring director and has expressed his unwillingness to be re-appointed.(Ordinary Resolution)		
4	Appointment of Auditors and fixation of their remuneration (Ordinary Resolution)		
<b>Special Business</b>			
5	Variation in terms of appointment of Shri Gaurav Dalmia, Managing Director (Ordinary Resolution)		
6	Appointment of Shri Harish Chander Dua as an Independent Director (Ordinary Resolution)		
7	Appointment of Shri Gian Prakash Gupta as an Independent Director (Ordinary Resolution)		
8	Appointment of Shri G. B. Rao as an Independent Director (Ordinary Resolution)		
9	Power of the Company to give loan or provide security or guarantee or acquire securities u/s Section 186 as per Companies Act, 2013 (Special Resolution)		
10	Approval for Related party Transaction u/s Section 186(3) as per Companies Act, 2013 (Special Resolution )		
11	Approval for Related party Transaction u/s Section 186(3) as per Companies Act, 2013 (Special Resolution)		
12	Approval for Related party Transaction u/s Section 186(3) as per Companies Act, 2013 (Special Resolution )		
13	Adoption of New Articles of Association in lieu previous Articles of Association of the Company u/s Section 14 as per Companies Act, 2013(Special Resolution)		

\*\*This is optional. Please put a tick mark ( ) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signed this ----- day of -----2014

Signature(s) of Member(s)

1. \_\_\_\_\_

2. \_\_\_\_\_

Notes:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

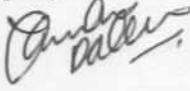
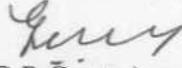
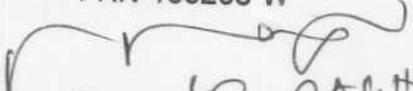
Affix Revenue Stamp of One Rupee
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Landmark Property Development Company Limited  
(Formerly known as Konark Minerals Limited)  
**Registered Office** : 11th Floor, Narain Manzil,  
23, Barakhamba Road, New Delhi - 110 001

Tel. : (91-11) 43621200  
Fax : (91-11) 41501333

**FORM A**

1.	Name of the Company:	<b>LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED</b>
2.	Annual Financial statements for the year ended	31 <sup>st</sup> March, 2014
3.	Type of Audit observation	Matter of Emphasis
4.	Frequency of observation	Second Time
5.	Signed by-	
	<ul style="list-style-type: none"><li>• CEO/Managing Director</li></ul>	For Landmark Property Development Company Limited  (Gaurav Dalmia) Managing Director/ CEO
	<ul style="list-style-type: none"><li>• CFO</li></ul>	For Landmark Property Development Company Limited  (Rajeev Nair) Chief Financial Officer
	<ul style="list-style-type: none"><li>• Audit Committee Chairman</li></ul>	For Landmark Property Development Company Limited  (G P Gupta ) Audit Committee Chairman
	<ul style="list-style-type: none"><li>• Auditor of the Company</li></ul>	For V. Sankar Aiyar & Co. Chartered Accountants FRN 109208 W  Partner (R. Raghunathan) Membership No. 81350