



LANDMARK  
DALMIA GROUP

# ANNUAL REPORT 2016-17



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

**BOARD OF DIRECTORS****Shri Gaurav Dalmia– Chairperson & Managing Director****Shri H .L. Agarwal****Shri G.B. Rao****Shri H.C. Dua****Shri J .K. Kapur****Smt. Sharmila Dalmia****Shri D.N. Davar - Advisor****COMPANY SECRETARY****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) / [schawla@landmarkholdings.in](mailto:schawla@landmarkholdings.in)****WEB SITE****[www.landmarkproperty.in](http://www.landmarkproperty.in)****CORPORATE IDENTITY NUMBER****L13100DL1976PLC188942****REGISTRARS AND SHARE TRANSFER AGENTS****CB Management 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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## 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

Notice is hereby given that 41<sup>st</sup> Annual General Meeting of the Members of the Company will be held on Thursday, 28<sup>th</sup> September, 2017 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, 2017 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Gaurav Dalmia (DIN 00009639) who retires by rotation and being eligible offers himself for re-appointment.
3. To approve the appointment of Auditors and to fix their remuneration and, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION** :

**“RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013, read with the Companies (Audit and Auditors), Rules 2014, and pursuant to the recommendations of Audit Committee, M/s S.C.Vasudeva & Co.; Chartered Accountants(FRN -000235N) be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring Statutory Auditors M/s V. Shankar Aiyar & Co. (Firm Registration Number 109208W) to hold office for a term of 5 years from the conclusion of this 41<sup>st</sup> Annual General Meeting upto the conclusion of 46<sup>th</sup> Annual General Meeting, subject to ratification of such appointment at every Annual General Meeting till the 46<sup>th</sup> AGM, at the remuneration of Rs.1,82,500/- ( One Lac Eighty Two Thousand Five Hundred only) plus service tax plus out of pocket expenses, as may incurred by them in connection with the audit of the accounts of the Company.”

Place: New Delhi  
Date : 22-08-2017

S.K.Chawla  
Company Secretary

#### Notes:

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF COMPANY. A PROXY MAY BE SENT IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE 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 22<sup>nd</sup> September, 2017 to 28<sup>th</sup> September, 2017 (both days inclusive) in connection with the Annual General Meeting.
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 Corporate Governance Report. The Company, after proper verification, shall ensure either credit of 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. In terms of Section 205 A and Section 205C of the Companies Act, 1956 and / or relevant corresponding provisions of the Companies Act, 2013 once notified, the amount of dividend unpaid or unclaimed for a period of seven years from the date of transfer of the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF). Members who have not encashed their dividend warrant (s) for any one of the financial years viz year ended 31<sup>st</sup> March, 2013 and year ended 31<sup>st</sup> March, 2014 are requested to make their claims to the Company. The due dates for transfer of the aforesaid unpaid/ unclaimed dividend to IEPF are as follows:

Dividend for the year ended	Due date for transfer of IEPF
31 <sup>st</sup> March , 2013	1 <sup>st</sup> November , 2020
31 <sup>st</sup> March , 2014	1 <sup>st</sup> November , 2021

10. Details in respect of Director seeking appointment/reappointment at the Annual General Meeting, form part of the Notice.
11. 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 share in electronic form are therefore requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to CB Management, the Registrars and Share Transfer Agents of the Company.
12. 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.
13. 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 / Registrars and Share Transfer Agent electronically.
14. Electronic copy of Annual Report 2017 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.
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 as 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 41<sup>st</sup> Annual General Meeting and the Annual Report 2017 will also be available on company's website [www.landmarkproperty.in](http://www.landmarkproperty.in) .
17. Pursuant to Companies Act, 2013 and Rules made thereunder, 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 Agents 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 to send the notices of Annual General Meeting, Annual Reports and other communications/documents electronically through e-mail.
18. Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI ( Listing and Disclosure Requirements), Regulations 2015 , the Company is pleased to provide facility to the Members to exercise their right to vote by electronic means as per annexure attached. The Company has fixed 21<sup>st</sup> September, 2017 as the cut-off date to record the entitlement of the shareholders to cast their vote electronically at the 41<sup>st</sup> Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and the rules thereunder. In addition , the Company also proposes to provide the option of voting by means of Ballot Form at the AGM.

The cut off date for determining the members who are entitled to vote either through remote e- voting or through ballot paper at the Annual General Meeting is September 21, 2017. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut off date shall only be entitled to vote through remote e-voting / voting through ballot paper at the AGM .

The remote e voting period will commence at 9.00 A.M. on Monday, 25<sup>th</sup> September, 2017 and will end at 5.00 P.M. on Wednesday, 27<sup>th</sup> September, 2017

The voting right of the Members shall be in proportion to their shares of the paid up share capital of the Company as on the cut off date i.e. September 21, 2017.

The Company has appointed Ms. Neelam Gupta, Company Secretary in Practice to act as Scrutinizer to scrutinize the voting process( electronically or otherwise)for the 41<sup>st</sup> Annual General Meeting in a fair and transparent manner. The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e – voting given in the AGM Annexure.

At the Annual General Meeting , the Chairperson shall, after the end of discussion on the proposed resolutions , call the voting with the assistance of Scrutinizer by ballot papers by all the Members who have not casted their votes through remote e voting facility

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

The members who have acquired shares and become members of the Company after the dispatch of Notice of the AGM but before the cut off date of 21<sup>st</sup> September, 2017 may obtain the user ID and password from the Company's Registrar and Share Transfer Agents.

The result of the remote e- voting shall be declared not later than three days of the conclusion of the AGM. The declared results along with Scrutinizer's Report will be available on the Company's web site and NSDL's web site and will also be forwarded to the Stock Exchanges.

### 19. Resolution No.3

Though not mandatory, this statement is provided for reference

In terms of Section 139 of the Companies Act, 2013 and Companies ( Audit and Auditors), Rules 2014, the term of existing retiring Statutory Auditors, M/s V. Shankar Aiyar & Co., Chartered Accountants(Firm Registration Number 109208W ) who have completed a consecutive period of ten years,is upto the date of this 41<sup>st</sup> Annual General Meeting.

In order to comply with Section 139 of the Companies Act, 2013, the Audit Committee has recommended to the Board of Directors the appointment of M/s S.C. Vasudeva & Co. Chartered Accountants (FRN -000235N) as the Statutory Auditors of the Company to hold office for a term of five years from the conclusion of this 41<sup>st</sup> AGM up to the conclusion of the 46<sup>th</sup> AGM of the Company, subject to ratification of such appointment by the Members at every AGM till the 46<sup>th</sup> AGM.

Mr.S.C.Vasudeva, Managing Partner, has an experience of over five decades in various facets of the accounting profession. He is an FCA, FCS and LLB. His practice areas are Assurance, Tax Advisory and Corporate Advisory. He founded the firm in 1976. The firm has 8 partners, with a 200 members strong team and has a Branch Office at Ludhiana and associate offices in Mumbai, Pune, Bengaluru and Bhopal.

As required u/s 139 of the Companies Act, 2013 and Companies (Audit and Auditors), Rules 2014, M/s S.C Vasudeva & Co. have confirmed and issued a certificate that their appointment, if made as aforesaid, will be in accordance with the limits as specified under the Act and they meet the criteria for appointment as specified under Section 141 of the Act.

The Company has also received a Certificate from M/s S.C Vasudeva & Co. certifying in terms of Section 139(2) of the Companies Act, 2013 read with Rule 6(3)(ii) of the Companies (Audit and Auditors), Rules 2014 that they do not have any association with M/s V. Shankar Aiyar & Co., the retiring Statutory Auditors of the Company.

Accordingly it is proposed to appoint M/s S.C Vasudeva & Co. as Statutory Auditors of the Company for a period of five years from the conclusion of 41<sup>st</sup> Annual General Meeting till the conclusion of 46<sup>th</sup> Annual General Meeting of the Company.

The Audit Committee has considered the qualifications and experience of the proposed statutory auditors and has recommended their appointment to the Board.

Documents related to appointment of M/s S.C Vasudeva & Co. as Statutory Auditors shall remain open for inspection by the members at the registered office of the Company during normal business hours on any working day.

The Board recommends the resolution set forth in item No. 3 of the Notice for approval of the members

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**Details of Director seeking appointment / Re- appointment :-**

<b>Name of the Director</b>	Shri Gaurav Dalmia
<b>Date of Appointment on the Board</b>	January 29, 2008
<b>Qualifications</b>	Bachelor Degree in Computer Science, MBA Degree with Beta Gamma Sigma Honors from Columbia University, USA.
<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,
<b>Directorships held in other Companies</b>	Bajaj Corporation Ltd.; OCL India Ltd.; Raymond Apparel Limited; Sandhar Technologies Ltd. National Synthetics Limited
<b>Chairman ships/ Memberships of Committees across</b>	<b>Chairman – Audit Committee</b> Bajaj Corp Limited  <b>Member – Stakeholders Relationship Committee</b> Landmark property Development Company Limited
<b>Shareholding of Directors</b>	1,74,999 shares (0.13 %)
<b>Relationship between Directors inter-se</b>	Smt.Sharmila Dalmia, Woman Director is the spouse of Shri Gaurav Dalmia Chairman and Managing Director.

## LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

### DIRECTORS' REPORT

TO  
THE MEMBERS

Your Directors are pleased to present the 41<sup>th</sup> Annual Report together with the Audited Statement of Accounts for that year ended March 31, 2017.

#### FINANCIAL RESULTS

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
	Rs.	Rs.
Profit/(Loss) Before Tax	73,41,204	1,03,52, 219
Tax Expense		
Current Tax	13,34,000	17,53,000
Deferred Tax	2,30,900	26,600
Income Tax for earlier year	( 27,949)	167
Profit after Tax	58,04,253	85,72,452
Add : Surplus brought forward from previous year	11,42,02,059	10,56,29, 607
Surplus carried to Balance Sheet	12,00,06,312	11,42,02,059

#### AACTIVITIES

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. 2,52,70, 272/- as income from advisory services in the current year as against Rs. 2,57,57,830/- in the previous year. The profit after tax has been Rs. 58,04,253 /- against Rs. 85,72,452/- in the previous year.

No material changes and developments have taken place since the close of the Financial Year.

#### DIVIDEND

In view of inadequate profits, your Directors do not recommend payment of any dividend.

#### BUSINESS OUTLOOK

Your Company's advances 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 still a balance advance of Rs, 35,45,91,040/. recoverable / adjustable Further allotments from Ansal Landmark ( Karnal ) Township Private Limited are expected in due course.

The real estate market continues to be subdued / sluggish, pan India. However all efforts are being made to sell the stock of plots /flats in the Company's inventory.

#### DIRECTORS

Shri Gaurav Dalmia ( DIN 009639), Director of the Company, retires by rotation at the ensuing 41<sup>st</sup> Annual General Meeting. Being eligible and having consented, the Board recommends his re- appointment. A detailed profile of Shri Gaurav Dalmia, along with additional information required under Regulation 36(3) of SEBI ( LDOR) Regulations is provided in the Notice convening the 41<sup>st</sup> Annual General Meeting.

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

#### KEY MANAGERIAL PERSONNEL

The appointment of Shri Gaurav Dalmia, Managing Director, Shri Rajeev Kumar Nair, Chief Financial Officer and Shri Suresh Kumar Chawla, Company Secretary as Key Managerial Persons was noted at the Board Meeting and requisite forms were filed in time. There has not been any change since then.

#### FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Directors were apprized with the following well in advance –

1. Roles, rights, powers and responsibilities of various Board Committee under the Companies Act, 2013 and as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - a. Audit Committee
  - b. Nomination and Remuneration Committee
  - c. Stakeholders Relationship Committee
2. Roles, rights, powers and responsibilities of Independent Directors.
3. SEBI (LDOR) Regulations, 2015

(Through detailed documents/ presentations)

#### INDUSTRY AND BUSINESS MODEL

The Directors were apprised / given insights into the Company's activities, business model, the Industry, the socio-economic environment in which the Company operates, the operational and financial performance of the Company and significant developments in the legal framework so that they are able to take well informed and timely decisions.

Each Director was given complete access to all information relating to the company. Independent Directors freely interacted with the Company's management. They were given all the documents sought by them for enabling a good understanding of the Company, its various operations and the Industry segments of which it is a part.

#### REPORT

Familiarization Programme Conducted	No. of programmes	No. of Hours	Attended by
2014-15	1	1	All Independent Directors
2015-16	1	1	All Independent Directors
2016-17	1	1	All Independent Directors
Cumulative	3	3	

#### BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually, as well as the evaluation of the working of all its Committees. Criteria for Performance Evaluation is given in Annexure "E."

Further, the Independent Directors, at their exclusive meeting held during the year reviewed the performance of the Board, its Chairman and Non-Executive Directors and other items as stipulated under the Listing Regulations.

#### REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination and Remuneration Policy is given in Annexure "D"



## **BOARD MEETINGS**

During the year four Board Meetings were convened and held. The details of the same are given in the Corporate Governance Report annexed hereto. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **AUDIT COMMITTEE**

The composition and other details of the Audit Committee are given in the Corporate Governance Report annexed hereto.

## **DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **REPORTING OF FRAUDS**

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and /or Board under Section 143(12) of the Act and Rules framed thereunder.

## **RELATED PARTY POLICY AND TRANSACTIONS:**

The company has framed a Related Party Transactions Policy on the recommendation of the Audit Committee and approval by the Board of Directors. This is posted on the Company's web site.

All related party transactions were approved by the shareholders through three separate Special Resolutions at their Annual General Meeting held on September 30, 2014. One approval out of these three Resolutions pertaining to transaction of payment of rent and taxes paid by the Company to Astir Properties Private limited (APPL) expired on 30<sup>th</sup> August, 2016 and was renewed afresh for a period of next three years from September 1, 2016 at the AGM held on September 30, 2016. The details of these transactions are given in the Corporate Governance Report annexed hereto.

## **MANAGERIAL REMUNERATION**

The details of managerial remuneration are given in form MGT-9 which is annexed herewith as "Annexure C".

## **SUBSIDIARY COMPANIES**

The Company does not have any subsidiary.

## **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Directors on the Board of Directors of the Company and also to Senior Management Personnel.

The Code has been posted on the Company's website [www.landmarkproperty.in](http://www.landmarkproperty.in)

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the senior management personnel in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed their compliance with the Code.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has a Vigil (Whistle Blower) Policy which aims to provide a channel to the Directors, employees and other stakeholders to report genuine concerns about unethical behaviour, actual or suspected default or violation of codes of conduct or policy

Shri G.B. Rao, Independent Director and the Chairman of the Audit Committee, has been approved to head the Vigil Mechanism and to do the needful in that regard.

The said Vigil Mechanism shall provide safeguards against victimization of Director(s) / Employee (s) who availed of the Mechanism and also to provide for direct access to the Chairman of the Audit Committee in exceptional circumstances.

The said Vigil Mechanism is being overseen by the Audit Committee.

The Policy has been posted on the Company's website [www.landmarkproperty.in](http://www.landmarkproperty.in)

**INTERNAL FINANCIAL CONTROL SYSTEMS**

Your Company has, in all material respects, an adequate internal financial controls systems and such internal financial controls are operating effectively.

The company has entrusted its internal audit to M/s M.L. Puri & Company, a reputed firm of Chartered Accountants. The main thrust of the internal audit process is on the test and review of controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board, from time to time.

**PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

**AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:**

The observations made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report from a Company Secretary in Practice. The Secretarial Audit report is annexed herewith as "Annexure B"

**AUDITORS**

The term of existing retiring Statutory Auditors, M/s V. Shankar Aiyar & Co. Chartered Accountants (Firm Registration Number 109208W ) who have completed a consecutive period of ten years, is upto the date of this 41<sup>st</sup> Annual General Meeting.

In order to comply with Section 139 of the Companies Act, 2013, the Audit Committee has recommended to the Board of Directors the appointment of M/s S.C. Vasudeva & Co. Chartered Accountants (FRN -000235N ) as the Statutory Auditors of the Company to hold office for a term of five years from the conclusion of this 41<sup>st</sup> AGM up to the conclusion of the 46<sup>th</sup> AGM of the Company, subject to ratification of such appointment by the Members at every AGM till the 46<sup>th</sup> AGM.

As required u/s 139 of the Companies Act, 2013 and Companies (Audit and Auditors), Rules 2014, M/s S.C Vasudeva & Co. have confirmed and issued a certificate that their appointment, if made as aforesaid, will be in accordance with the limits as specified under the Act and they meet the criteria for appointment as specified under Section 141 of the Act.

The Company has also received a Certificate from M/s S.C Vasudeva & Co. certifying in terms of Section 139(2) of the Companies Act, 2013 read with Rule 6(3)(ii) of the Companies (Audit and Auditors), Rules 2014 that they do not have any association with M/s V. Shankar Aiyar & Co., the retiring Statutory Auditors of the Company.

It is proposed to appoint M/s S.C Vasudeva & Co. as Statutory Auditors of the Company for a period of five years from the conclusion of 41<sup>st</sup> Annual General Meeting till the conclusion of 46<sup>th</sup> Annual General Meeting of the Company.

**EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure C".

**RISK MANAGEMENT:**

The Company has a Risk Management Policy to identify, monitor and minimize risks as also identify business opportunities.

At present the Company has not identified any element of risk which may threaten the existence of the company.

**CORPORATE GOVERNANCE**

The Corporate Governance, which forms an integral part of this Report, is set out as separate Annexure A, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

The details of the investments made by company are given in the notes to the financial statements.

**PARTICULARS OF EMPLOYEES:**

There were no employees receiving remuneration in excess of prescribed limits

**PARTICULARS REGARDING CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO**

Particulars required to be disclosed in terms of Section 134 (3) (m) are not applicable to the Company. Foreign Exchange Earned : Advisory Services : Rs. 2,52,70,272/- lakh and Foreign Exchange Outgo : Rs. Nil

**DEPOSITS**

During the year under review, your Company did not accept any deposit within the meaning of the provisions of Chapter V – Acceptance of Deposits by Companies read with the Companies (Acceptance of Deposits) Rules, 2014.

**CORPORATE SOCIAL RESPONSIBILITY**

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

**UNCLAIMED DIVIDEND**

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. 1,45,999/- as on 31<sup>st</sup> March, 2017 for the year 2012-13, as declared at the Annual General Meeting held on September 30, 2013 and the due date for transfer of unclaimed dividend amount to IEPF Account is November 1, 2020.

Your Company has also unclaimed dividend amount of Rs. 1,95,063/- as on 31<sup>st</sup> March, 2017 for the year 2013-14, as declared at the Annual General Meeting held on September 30, 2014 and the due date of unclaimed dividend amount for transfer to IEPF Account is November 1, 2021

**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 by them in the Company.

**For and on behalf of the Board**

**Gaurav Dalmia**  
Chairperson

**Place : New Delhi**  
**Dated : 22-05-2017**

## ANNEXURE - A TO THE BOARD'S REPORT

### CORPORATE GOVERNANCE

#### I. PHILOSOPHY

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. Transparency , integrity, professionalism and accountability –based values form the basis of company's philosophy for Corporate Governance. 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 compliance of conditions stipulated in SEBI ( LODR) Regulations , 2015.

S No	Name of the Director	Designation	Category of Director	No. of shares held (Equity Shares)	No. of Board Meetings Attended	No. of Director ships#	Total No. of Committees #	
							Member ship	Chairmansh ship
1	Shri Gaurav Dalmia	Chairperson & Managing Director	Promoter, Executive and Non Independent	1,74,999	4	5	3	1
2	Shri H L Agarwal	Director	Non Executive and Non Independent	Nil	2	3	2	-
3	Shri G B Rao	Director	Non Executive and Independent	Nil	4	3	2	2
4	Shri H C Dua	Director	Non Executive and Independent	Nil	4	1	2	-
5	Shri Jai Karan Kapur	Director	Non Executive and Independent	Nil	4	1	2	-
6	Smt Sharmila Dalmia	Woman Director	Non Executive and Non Independent	Nil	4	1	-	-

#### Notes :

- Four Board meetings were held during the Financial Year 2016-17 on 18.05.2016, 05.08.2016, 11.11.2016 and 09.02.2017.
- # The number of Directorships / Chairmanship / Membership of the Committees reported above includes the Chairmanship / Membership of the Committees of the Company.
- The 40th Annual General Meeting was held on September 30, 2016 and was attended by Shri Gaurav Dalmia , Chairman of the Board of Directors, Dr. G.B. Rao , Director , Shri H.L. Agarwal , Director, Shri H C Dua , Director and Shri Jai Karan Kapur and Shri S.K. Chawla, Company Secretary. Dr. G.B. Rao was also present as Chairperson of Nomination and Remuneration Committee and of Stakeholders Relationship Committee as required under Section 178( 7) of the Companies Act, 2013.
- Following the Board's continuing mandate/request, Shri D.N. Davar attended all the Board Meetings as a Special Invitee.

- B) Board Procedure - The time gap between any two meetings of the Board of Directors is not more than 120 days. 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 four Directors is in place to take decisions on matters of urgent nature that might arise in between two Board meetings. The Committee comprises four Directors with Shri G.B. Rao as its Chairman and Shri Gaurav Dalmia, Shri H.L. Agarwal and Shri H.C. Dua as its members. No Meeting of this committee was held during the year ended 31<sup>st</sup> March, 2017.
- C) Inter – se relationship - The Directors are not related inter – se except Shri Gaurav Dalmia and Smt.Sharmila Dalmia, being husband and wife.
- D) Directors Familiarization Programmes – The details of Familiarization Programmes imparted to independent Directors are given on the Company's Web Site : [www.landmarkproperty.in](http://www.landmarkproperty.in)

### III. COMMITTEES OF THE BOARD

#### AUDIT COMMITTEE

- A) **Terms of reference** – Apart from all the matters provided in SEBI ( LODR ) Regulations, 2015 and Section 177 of the Companies Act, 2013, the Audit Committee reviews reports of the internal auditor, meets statutory auditors and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company.
- B) **Composition of Audit Committee** - The Audit Committee comprises four Directors with Shri G. B. Rao as its Chairman, Shri H.L. Agarwal, Shri H.C. Dua and Shri Jai Karan Kapur 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 2016-2017 and the attendance of the Members were as follows:

Date of Audit Committee Meeting	Shri G. B. Rao Chairman Independent	Shri H.L. Agarwal Non Independent	Shri HC Dua Independent	Shri Jai Karan Kapur Independent
18.05.2016	Present	Absent	Present	Present
05.08.2016	Present	Present	Present	Present
11.11.2016	Present	Absent	Present	Present
09.02.2017	Present	Present	Present	Present

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

The CFO, Partner 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.

#### NOMINATION AND REMUNERATION COMMITTEE AND POLICY

A Nomination and Remuneration Committee formed by the Board of Directors is in place. The Nomination and Remuneration committee comprises four Directors with Shri G.B. Rao as its Chairman and Shri H .L. Agarwal, Shri H.C. Dua and Shri Jai Karan Kapur as its Members. Shri D.N. Davar is a permanent special invitee to the Meetings of the Nomination and Remuneration Committee.

The particulars of Nomination and Remuneration Committee meetings held during the year ended 2016-2017 and the attendance of the Members were as follows:

Date of the Committee Meeting	Shri G. B. Rao Chairman Independent	Shri H.L. Agarwal Non Independent	Shri H.C. Dua Independent	Shri Jai Karan Kapur Independent
09.02.2017	Present	Present	Present	Present

Shri D.N. Davar attended the meeting held on 09.02.2017 as a permanent special invitee.

The Company had paid during the year financial year 2016-17, sitting fees of Rs. 20,000/- per meeting to Non executive Directors for attending the Board meetings and Rs. 20,000/- per meeting to the members of the Committees for attending the Committee meetings besides reimbursement of out of pocket expenses.

Shri Gaurav Dalmia's appointment as Managing Director, not liable to retire by rotation, was approved by the Members at the 37th Annual General Meeting on September 30, 2013, at Nil remuneration, for a period of five years w.e.f. March 25, 2013. He was, however, made liable to retire by rotation at the 38th Annual General Meeting on September 30, 2014.

The Company has formulated a Policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management. In case of remuneration to executive directors, Fixed pay and Minimum Remuneration may be provided. Remuneration in case of non executive directors and independent Directors, may be payment of sitting fees and reimbursement of expenses incurred for participation in Board Meetings.

The Company has framed criteria for performance evaluation of the Board, Committees and Directors.

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the directors individually, as well as evaluation of working of all the Committees of the Board. The Directors expressed their satisfaction with the evaluation process.

#### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Committee consisted of four Directors as its members with Shri G.B. Rao as its Chairman and Shri H.L. Agarwal, Shri H.C.Dua and Shri Gaurav Dalmia as its members. One meeting was held on February 09, 2017 which was attended by all the four Members of the Committee. Shri D.N.Davar attended the said meeting as a special invitee.

#### **Investors complaints - SEBI Complaints Redress System (SCORES)**

It was noted that there had been no complaint as per Complaints Status Reports taken during the period 01.04.2016 to 31.03.2017.

#### **INDEPENDENT DIRECTORS MEETING**

During the year under review, the independent Directors met on February 9, 2017, to discuss :

1. Review the performance of Non-Independent Directors and the Board as a whole.
2. Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
3. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the independent directors were present at the Meeting.

#### **IV 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
38 <sup>th</sup> AGM	30 <sup>th</sup> September, 2014 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	Yes
39 <sup>th</sup> AGM	30 <sup>th</sup> September, 2015 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	No.
40 <sup>th</sup> AGM	30 <sup>th</sup> September, 2016 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, 2017, no resolution was passed by Postal Ballot .

#### V DISCLOSURES

- A) The Company, during the year, has entered into transaction(s) of material nature with its promoters, Directors, their relatives etc. that may have potential conflict of interest with the Company.

#### B) Particulars of Contracts in which Directors or his relatives are interested

The company entered into one contract in which Shri Gaurav Dalmia and his relatives were interested.

I Details of contracts or arrangements or transactions

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

- (a) Name(s) of the related party and nature of relationship Shri Gaurav Dalmia is a Member in APPL and he holds 1 % shares.His wife holds remaining 99% shares in APPL.

Shri Gaurav Dalmia is also Chairman and Managing Director and Smt. Shamila Dalmia is woman Director of Landmark Property Development Company Limited(LPDCL)

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

- (b) Nature of contracts/arrangements/transactions 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 per sq. ft. from Astir Properties Private Limited (APPL) for a period of three years effective from September 1, 2016

- (c) Duration of the contracts / arrangements/transactions : 36 months

- (d) Salient terms of the contracts or arrangements or transactions 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)

- (e) Justification for entering into such contracts or arrangements or transactions Similar type of office space in the surrounding areas is available at almost the same rent.

- (f) date(s) of approval by the Board : 18.05.2016

- (g) Amount paid as advances, if any: NIL

- (h) Date of the Ordinary Resolution passed in annual general meeting as required under first proviso to section 188 : 30<sup>th</sup> September, 2016

The two more related party transactions( Advances of Rs. 35.46 crores to Ansal Landmark ( Karnal) Township Pvt Ltd. & Advance of Rs. 233 lakhs to Landmark Landholdings Pvt. Ltd. already approved at AGM held on 30<sup>th</sup> September, 2014 continue on the same terms and conditions. There has not been any further progress in this regard.



No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets during the last three years.

**C ) Vigil Mechanism :** The Company has a Vigil (Whistle Blower) Policy which aims to provide a channel to the Directors, employees and other stakeholders to report genuine concerns about unethical behaviour, actual or suspected default or violation of codes of conduct or policy. Shri G.B. Rao, Independent Director and the Chairman of the Audit Committee has been approved to head the Vigil Mechanism and to do the needful in that regard. The said Vigil Mechanism shall provide safeguards against victimization of Director(s) / Employee (s) who availed of the Mechanism and also to provide for direct access to the Chairman of the Audit Committee in exceptional circumstances. The said Vigil Mechanism is being overseen by the Audit Committee. No personnel has been denied access to the Chairman of the Audit Committee.

**D) 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 2016-17. A declaration to this effect by the Managing Directors forms part of this Report. The Code of Conduct framed for compliance by the Directors and Senior Management is available on the Company's web site.

**E) Risk Management**

Business Risk Evaluation and Management is an ongoing process within the organization. The Company has a strong risk management framework to identify, monitor and minimize risks as also identify business opportunities.

**F) Details of compliance of mandatory requirements**

The company has complied with all mandatory information requirements as per Regulation 17(7) given in Part A of Schedule II Schedule II to SEBI (LODR) Regulations, 2015.

**G) Details of Compliance of discretionary requirements**

The Internal Auditor directly reports to the Audit Committee.

**VI. 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. The financial results and the official news are also placed on the Company's website.

**VII 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 to Ansal Landmark Townships Private Limited were transferred to Ansal Landmark ( Karnal ) Township Private Limited which had been set up 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 a balance advance outstanding of Rs, 35,45,91,040/. Further allotments are expected in due course.

The real estate market continues to be slow, pan India. However all efforts are being made to sell the stock of plots /flats in the Company's inventory.

**VIII HUMAN RESOURCE:**

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



## IX 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 Internal Audit Reports are presented to the Audit Committee of the Board which meets at periodic 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
41 <sup>st</sup> Annual General Meeting , Day, Date, time and Venue	:	Thursday , 28 <sup>th</sup> September , 2017 at 9.30 AM at Pearey Lal Bhawan , 2, Bahadur Shah Zafar Marg, New Delhi -110002.
Book Closure Date	:	22 <sup>nd</sup> September, 2017 to 28 <sup>th</sup> September, 2017 ( both days inclusive )

### 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 Unaudited Results and Half Yearly Unaudited Results, are subjected to Limited Review by Auditors and Annual results, as usual, are subjected to Audit by the Statutory Auditors. Quarterly Unaudited and Annual Audited Results are published in newspapers and are also communicated to the Stock Exchanges. The Company posts the Financial Results and Shareholding Pattern on the Company's Web Site : [www.landmarkproperty.in](http://www.landmarkproperty.in)

### D) Share Transfer System and Registrars & Share Transfer Agents

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

### E) Listing on Stock Exchanges

The Company's Equity Shares are listed on the Bombay Stock Exchange and the National Stock Exchange of India Limited. The Company has paid Listing Fee for the year 2015-2016 and also for 2016-2017. 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**

	Bombay Stock Exchange Limited		National Stock Exchange of India Limited	
Month	High ( Rs.)	Low ( Rs.)	High ( Rs.)	Low ( Rs.)
April , 2016	3.99	3.02	3.90	3.30
May , 2016	4.10	3.00	4.00	3.10
June , 2016	5.21	3.12	5.20	2.80
July , 2016	4.80	3.77	5.00	3.75
August, 2016	4.70	3.63	4.50	3.25
September , 2016	4.50	3.61	4.40	3.65
October , 2016	4.35	3.36	4.25	3.00
November , 2016	4.50	3.40	4.20	3.15
December , 2016	3.95	3.10	4.00	3.40
January , 2017	3.99	3.25	3.75	2.95
February , 2017	4.00	3.15	3.90	3.15
March , 2017	4.45	3.15	4.25	3.05

**Distribution of Shareholding as on March 31, 2017**

Size of Holdings	No. of Share Holders	Percentage of Shareholders %	No. of Shares	Percentage of Shares %
000001-000500	9288	61.12	1555259	1.16
000501-001000	2034	13.39	1655785	1.23
001001-002000	1608	10.58	2502719	1.87
002001-003000	665	4.38	1747452	1.30
003001-004000	360	2.37	1287155	0.96
004001-005000	279	1.84	1297538	0.97
005001-010000	531	3.49	3788687	2.83
010001-050000	363	2.39	6830920	5.09
050000 -100000	34	0.22	2255597	1.68
100001 & above	33	0.22	111222048	82.91
<b>TOTAL</b>	<b>15195</b>	<b>100.00</b>	<b>134143160</b>	<b>100.00</b>

**Shareholding pattern as on 31<sup>st</sup> March , 2017**

<b>All Category</b>	<b>Physical</b>	<b>Demat</b>	<b>Total</b>	<b>% of Holding</b>
Promoters & Friends *	--	86687844	86687844	64.62
UTI	54000	--	54000	0.04
Mutual Fund	--	--	--	--
Banks	103035	83565	186600	0.14
Financial Institutions / Insurance Companies	--	--	--	--
Bodies Corporate	29307	14721467	14750774	11.00
Foreign National	3660	36720	40380	0.03
Foreign Portfolio Investor	900	--	900	0.00
Overseas Corporate Body	--	--	--	--
Non Residents	14085	768170	782255	0.58
Directors / Relatives	--	--	--	--
Clearing Member	--	21559	21559	0.02
Resident Individuals	2900206	27881517	30781723	22.94
Trusts	--	--	--	--
Unclaimed Suspense Account	--	837336	837336	0.63
	<b>3105193</b>	<b>130929007</b>	<b>134143160</b>	<b>100.00</b>

\* Including one Director - 174999 Equity Shares

**UNCLAIMED SUSPENSE ACCOUNT**

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: 733 Shareholders and 837336 Equity Shares

Number of shareholders who approached the company for transfer from suspense account during the year : 1 Shareholder

Number of shareholders to whom shares was transferred during the year: 1 Shareholder

Aggregate Number of Shareholders and shares outstanding in the Suspense Account lying at the end of the year : 732 Shareholders and 836976 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: 836976 Equity Shares

**XI. M D and CFO Certification**

The M D and CFO have given certificate on financial reporting and internal controls to the Board in terms of requirement specified in SEBI (Listing Obligations and Disclosure) Regulations, 2015.

**XII. COMPLIANCE REPORT FROM AUDITORS**

1. The Company has obtained a Certificate from the Statutory Auditors certifying Compliance with Corporate Governance Requirements as per requirement in SEBI (Listing Obligations and Disclosure) Regulations, 2015.

**Auditors' Certificate on Compliance with the conditions of Corporate Governance**

To the shareholders of Landmark Property Development Company Limited

1. We have examined the compliance of conditions of Corporate Governance pursuant to the requirements of Clause E of Schedule V read with regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Landmark Property Development Company Limited ("the Company") for the year ended March 31<sup>st</sup> 2017.
2. The Compliance of conditions of Corporate Governance specified in Schedule II of above mentioned regulations is the responsibility of the Company's 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 regulations.
4. 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**  
**ICAI Firm Regn. No. 109208W**

**( R Raghuraman)**

**Place: New Delhi**  
**Dated : 22-05-2017**

**Partner**  
**Membership No 81350**

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**DECLARATION BY SHRI GAURAV DALMIA, CHAIRPERSON AND MANAGING DIRECTOR**

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**  
**Chairperson & Managing Director**

**Date: 22-05-2017**

## ANNEXURE - B TO THE BOARD'S REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

(For the Financial Year ended 31st March, 2017)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

**The Members**

**Landmark Property Development Company Limited**

**11<sup>th</sup> Floor, NarainManzil, 23,**

**Barakhamba Road,**

**New Delhi- 110001**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Landmark Property Development Company Limited. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by Landmark Property Development Company Limited (hereinafter called "the Company"/ "LPDCL") and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by LPDCL for the period ended on 31st March, 2017 according to the provisions of:
  - I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
  - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit period);
    - (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. (Not Applicable to the Company during the Audit period);
    - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit period);
    - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit period);
    - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to the Company during the Audit period);
    - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and National Stock Exchange;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. It may be noted that the Principal business of the Company is to provide consultancy,

advisory services and real estate activities. The Company has informed us that therefore it is not required to maintain Cost Records for its business activities.

**2. I further report that:**

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- b. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- c. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- d. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines mentioned above at para 1 and the following laws applicable to the Company:

1. The Shops and Establishments Act;
2. Payment of Bonus Act, 1965;
3. Payment of Gratuity Act, 1972;
4. Employees' Provident Funds and Misc. Provisions Act, 1952;
5. Employees' State Insurance Act, 1948;
6. Income Tax Act, 1961;
7. Service Tax Rules.

**I further report that** the Company has, in my opinion and subject to the above mentioned observations, during the audit period complied with the provisions of the Companies Act, 2013 and the Rules made under that Act, as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members;
- c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) Notice of Board meetings and Committee meetings of Directors;
- f) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) Holding of Annual General Meeting;
- h) Recording minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) Obtaining approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director;
- k) Payment of sitting fees to Directors;
- l) Appointment and remuneration of Auditors;
- m) Transfers of the Company's shares and issue and dispatch of certificates of shares;
- n) Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- o) Directors' report;
- p) Contracts, common seal, registered office and publication of name of the Company; and
- q) Generally, all other applicable provisions of the Act and the Rules made under the Act.

This report is to be read with our letter of even date which is annexed as Annexure and forms integral part of this report.

For **Jayant Gupta and Associates**  
(**Jayant Gupta**)  
**Practicing Company Secretary**  
**FCS : 7288**  
**CP : 9738**

**Place : New Delhi**  
**Date : 22-05-2017**

**Annexure to the Secretarial Audit Report of LPDCL for financial  
year ended March 31, 2017**

To,  
The Members  
**Landmark Property Development Company Limited**  
**Management Responsibility for Compliances**

1. The maintenance and compliance of the provisions of Corporate and other applicable laws, rules, regulations, secretarial standards is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Jayant Gupta and Associates**

**(Jayant Gupta)**  
**Practicing Company Secretary**  
**FCS : 7288**  
**CP : 9738**

**Place : New Delhi**  
**Date : 22-05-2017**

## ANNEXURE - C TO THE BOARD'S REPORT

**Form No. MGT-9**

### EXTRACT OF ANNUAL RETURN

**as on the financial year ended on**

**31st March, 2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

- i) CIN: L13100DL1976PLC188942
- ii) Registration Date: 28/12/1976
- iii) Name of the Company: Landmark property Development Company Limited
- iv) Category / Sub-Category of the Company: Company Limited by Shares
- v) Address of the Registered office and contact details:  
 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
- vi) Whether listed company: Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent:  
 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

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Advisory and Consultancy Services	702	100 %
2	Sale of Ready to move Flats	682	0 %

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No	Name AND Address	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

#### IV SHARE HOLDING PATTERN :



(i) Category-wise Share Holding									
	Category of Shareholder	No. of Shares held at the beginning of the year (01.04.2016)			No. of Shares held at the end of the year (31.03.2017)			% Change during the year	
(A)	Promoter								
1	Indian								
(a)	Individuals/ HUF	6569424	0	6569424	6569424	0	6569424	4.90	0.00
(b)	Central Government								
(c)	State Government(s)								
(d)	Bodies Corporate								
(e)	Bank/Financial Institutions								
(f)	Any Other (specify)								
(f-i)	Trust-I	62124	0	62124	62124	0	62124	0.05	0.00
(f-ii)	Trust-II	72993366	0	72993366	72993366	0	72993366	54.41	0.00
	<b>Sub Total(A)(1)</b>	<b>79624914</b>	<b>0</b>	<b>79624914</b>	<b>79624914</b>	<b>0</b>	<b>79624914</b>	<b>59.36</b>	<b>0.00</b>
2	Foreign								
(a)	NRIs-Individuals	7062930	0	7062930	7062930	0	7062930	5.27	0.00
(b)	Other-Individuals								
(c)	Bodies Corporate								
(d)	Bank/Financial Institutions								
(e)	Any Other (specify)								
	<b>Sub Total(A)(2)</b>	<b>7062930</b>	<b>0</b>	<b>7062930</b>	<b>7062930</b>	<b>0</b>	<b>7062930</b>	<b>5.27</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>86687844</b>	<b>0</b>	<b>86687844</b>	<b>86687844</b>	<b>0</b>	<b>86687844</b>	<b>64.62</b>	<b>0.00</b>

(B)	Public shareholding																
1	Institutions																
(a)	Mutual Funds																
(b)	Bank/Financial Institutions																
		83565	103035	186600	0.14	83565	103035	186600	0.14								0.00
(c)	Central Govt																
(d)	State Govt(s)																
(e)	Venture Capital Funds																
(f)	Insurance Companies																
(g)	Foreign Institutional Investors (FII)/ Foreign Portfolio Investors	0	900	900	0.00	0	900	900	0.00	0.00							0.00
(h)	Foreign Venture Capital Funds																
(i)	Others (specify)																
(i-)	UTI	0	54000	54000	0.04	0	54000	54000	0.04	0.04							0.00
	Sub-Total (B)(1)	83565	157935	241500	0.18	83565	157935	241500	0.18	0.18							0.00

2	Non-institutions																			
(a)	Bodies Corporate																			
i)	Indian	14721467	29307	14750774	11.00	14721616	29307	14750923	11.00	0.00										
ii)	Overseas																			
(b)	Individuals																			
	i. Individual shareholders holding nominal share capital up to Rs 1 lakh	17837934	2772651	20610585	15.36	18137296	2664016	20801312	15.51	0.14										
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	9720917	236190	9957107	7.42	9744221	236190	9980411	7.44	0.02										
(c)	Others (specify)																			
(c-i)	NRI	816499	14410	830909	0.62	768170	14085	782255	0.58	-0.04										
(c-ii)	Foreign National	36720	3660	40380	0.03	36720	3660	40380	0.03	0.00										
(c-iii)	Clearing Member	186725	0	186725	0.14	21559	0	21559	0.02	-0.12										
(c-iv)	Unclaimed Suspense Account	837336	0	837336	0.62	836976		836976	0.62	0.00										
	<b>Sub-Total (B)(2)</b>	<b>44157598</b>	<b>3056218</b>	<b>47213816</b>	<b>35.20</b>	<b>44266558</b>	<b>2947258</b>	<b>47213816</b>	<b>35.20</b>	<b>0.00</b>										
	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>44241163</b>	<b>3214153</b>	<b>47455316</b>	<b>35.38</b>	<b>44350123</b>	<b>3105193</b>	<b>47455316</b>	<b>35.38</b>	<b>0.00</b>										
	<b>TOTAL (A)+(B)</b>	<b>130929007</b>	<b>3214153</b>	<b>134143160</b>	<b>100.00</b>	<b>131037967</b>	<b>3105193</b>	<b>134143160</b>	<b>100.00</b>	<b>0.00</b>										
(C)	Shares held by Custodians for GDRs & ADRs																			
	<b>Sub-Total ( C )</b>																			
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>130929007</b>	<b>3214153</b>	<b>134143160</b>	<b>100.00</b>	<b>131037967</b>	<b>3105193</b>	<b>134143160</b>	<b>100.00</b>	<b>0.00</b>										

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year ( 01.04.2016 )				Shareholding at the end of the year ( 31.03.2017 )			
		No of Shares	% of total shares of Company	% of shares Pledged/encumbered to total shares		No of Shares	% of total shares of Company	% of shares Pledged/encumbered to total shares	% change in shareholding during the year
1	Shri Mridu Hari Dalmia	7062930	5.27	0.00		7062930	5.27	0.00	0.00
2	Mridu Hari Dalmia (as trustee of Mridu Hari Dalmia Parivar Trust) (*)	72993366	54.41	0.00		72993366	54.41	0.00	0.00
3	Smt Abha Dalmia	5887803	4.39	0.00		5887803	4.39	0.00	0.00
4	Smt Usha Devi Jhunjhunwala	174999	0.13	0.00		174999	0.13	0.00	0.00
5	Shri Gaurav Dalmia	174999	0.13	0.00		174999	0.13	0.00	0.00
6	Gautam Dalmia (HUF)	331623	0.25	0.00		331623	0.25	0.00	0.00
7	Gautam Dalmia (as trustee of Sumana Trust)	62124	0.05	0.00		62124	0.05	0.00	0.00
	<b>Total</b>	<b>86687844</b>	<b>64.62</b>	<b>0.00</b>		<b>86687844</b>	<b>64.62</b>	<b>0.00</b>	<b>0.00</b>
	Note : (*) More than one folio clubbed								

(iii) Change in Promoter's Shareholding (please specify if there is no change)

Sl.No.	Folio no.	Name	Remarks	Shareholding/ Transaction Date	Shareholding at the beginning of the year (01.04.2016 )		Cumulative Shareholding during the year (01.04.2016 to 31.03.2017 )	
					No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	IN30047641736338	MRIDU HARI DALMIA	At the beginning of the year	1/4/2016	51004461	38.02	51004461	38.02
2	IN30154916931202	MRIDU HARI DALMIA	At the end of the year	31/3/2017			51004461	38.02
3	IN30009511561592	MRIDU HARI DALMIA	At the beginning of the year	1/4/2016	19431291	14.49	19431291	14.49
4	IN30009510510349	ABHA DALMIA	At the end of the year	31/3/2017			19431291	14.49
5	IN30009511437367	MRIDU HARI DALMIA	At the beginning of the year	1/4/2016	7062930	5.27	7062930	5.27
6	IN30009510778316	GAUTAM DALMIA	At the end of the year	31/3/2017			7062930	5.27
7	IN30036022450239	USHA JHUNJHUNWALA	At the beginning of the year	1/4/2016	5887803	4.39	5887803	4.39
8	IN30048412206164	GAURAV DALMIA	At the end of the year	31/3/2017			5887803	4.39
9	IN30048412807216	MRIDU HARI DALMIA	At the beginning of the year	1/4/2016	2407614	1.79	2407614	1.79
10	IN30009510768234	GAUTAM DALMIA	At the end of the year	31/3/2017			2407614	1.79
			At the beginning of the year	1/4/2016	331623	0.25	331623	0.25
			At the end of the year	31/3/2017			331623	0.25
			At the beginning of the year	1/4/2016	174999	0.13	174999	0.13
			At the end of the year	31/3/2017			174999	0.13
			At the beginning of the year	1/4/2016	174999	0.13	174999	0.13
			At the end of the year	31/3/2017			174999	0.13
			At the beginning of the year	1/4/2016	150000	0.11	150000	0.11
			At the end of the year	31/3/2017			150000	0.11
			At the beginning of the year	1/4/2016	62124	0.05	62124	0.05
			At the end of the year	31/3/2017			62124	0.05

Note : There is no change in Promoters' shareholding

(iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRS)

Sl.No.	Folio no./ PAN no.	Name - For each of the Top 10 Shareholders	Remarks	Shareholding/ Transaction Date	Shareholding at the beginning of the year (01.04.2016)	No. of Shares	% of total shares of the Company	Cumulative Shareholding during the year (01.04.2016 to 31.03.2017)
1	AAACCD2509C	DHARTI INVESTMENTS AND HOLDINGS LIMITED	At the beginning of the year	1/4/2016	10522899	10522899	7.84	7.84
2	AAQFR4532C	ASHISH JHUNJUNWALA	At the end of the year	31/3/2017	10522899	10522899	7.84	7.84
			At the beginning of the year	1/4/2016	3030943	3030943	2.26	2.26
			Decrease	25/11/2016	743693	743693	0.55	1.71
			Increase	2/12/2016	743693	3030943	0.55	2.26
3	AAJCS2680L	URBAN INFRASTRUCTURE HOLDINGS PVT LTD	At the end of the year	31/3/2017	1539824	3030943	1.15	2.26
			At the beginning of the year	1/4/2016	1539824	1539824	1.15	1.15
			At the end of the year	31/3/2017	1400800	1539824	1.04	1.15
4	AFBPJ0984J	Harsh Jain	At the beginning of the year	1/4/2016	1400800	1400800	1.04	1.04
			At the end of the year	31/3/2017	1400800	1400800	1.04	1.04
5	AHOPJ1912F	Ankit Jain	At the beginning of the year	1/4/2016	1400800	1400800	1.04	1.04
			At the end of the year	31/3/2017	1400800	1400800	1.04	1.04
6	AAECR1457K	Globtech Advisory Services Limited	At the beginning of the year	1/4/2016	1162755	1162755	0.87	0.87
			At the end of the year	31/3/2017	1162755	1162755	0.87	0.87
7	AABPJ1889R	Laxmi Jain	At the beginning of the year	1/4/2016	1157860	1157860	0.86	0.86
			At the end of the year	31/3/2017	1157860	1157860	0.86	0.86
8	AABCK3767E	LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED UNCLAIMED SUSPENSE ACCOUNT	At the beginning of the year	1/4/2016	837336	837336	0.62	0.62
			Decrease	11/11/2016	360	836976	0.00	0.62
			At the end of the year	31/3/2017	660130	836976	0.49	0.62
9	ABHPP8035C	SREENIVASAN PASUPATHY	At the beginning of the year	1/4/2016	1468	660130	0.00	0.49
			Increase	20/1/2017	1795	661598	0.00	0.49
			Increase	3/2/2017	1607	663393	0.00	0.49
			Increase	10/2/2017	7596	665000	0.01	0.50
			Increase	17/2/2017	137	672596	0.00	0.50
			Increase	24/3/2017	4839	672733	0.00	0.50
			Increase	31/3/2017	517211	677572	0.39	0.51
10	AACPP8597R	SANJEEV VINODCHANDRA PAREKH	At the end of the year	31/3/2017	517211	677572	0.39	0.51
			At the beginning of the year	1/4/2016	517211	517211	0.39	0.39
			At the end of the year	31/3/2017	517211	517211	0.39	0.39

(v) Shareholding Pattern of Directors and Key Managerial Personnel

Sl.No.	Folio no.	Name - For each of the Directors and KMP	Remarks	Shareholding/Transaction Date	Shareholding at the beginning of the year ( 01.04.2016 )		Cumulative Shareholding during the year ( 01.04.2016 to 31.03.2017 )	
					No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	IN30048412206164	Gaurav Dalmia	At the beginning of the year	1/4/2016	174999	0.13	174999	0.13
2	—	Rajeev Kumar Nair CFO	At the end of the year	31/3/2017	Nil	Nil	174999	0.13
3	—	Suresh kumar Chawla Company Secretary	—		Nil	Nil	Nil	Nil

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. In Lakhs)

Particulars of Remuneration	Name of Managing Director ShriGaurav Dalmia – CMD	Total Amount
Nil		

B. Remuneration to other directors: (Amount in Rs.)

Particulars of Remuneration	Name of Directors					Total Amount (Rs)
	G B Rao		H C Dua		Jai Karan Kapur	
Commission	Nil		Nil		Nil	Nil
Others, please specify	Nil		Nil		Nil	Nil
Total (1)	252800		252800		229800	735400
Other Non-Executive Directors	H L Agarwal		Sharmila Dalmia			
Fee for attending board / committee meetings	138900		68900			206900
Commission	Nil		Nil			Nil
Others, please specify	Nil		Nil			Nil
Total (2)	252800		68900			206900
Total (B)=(1+2)	391700		321700		229800	942300
Total Managerial Remuneration						942300

In View of no remuneration except payment of Sitting Fees , the information required to be give pursuant to Section 197(12) is not applicable to the Company



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTB (Rs. In Lakhs)**

Sl.N	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CFO	Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	33.78	10.66	44.44
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (C)	33.78	10.66	44.44

**I. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment /	Authority [RD / NCLT / COURT]	Appeal made, if any if (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B.</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN</b>					
Penalty					
Punishment					
Compounding					

## **ANNEXURE - D TO THE BOARD'S REPORT NOMINATION AND REMUNERATION POLICY**

### **Introduction:**

In terms of the provisions of the Companies Act, 2013 and the listing agreement as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

The Remuneration Policy of Landmark Property Development Company Limited (the "Company") is designed to attract, motivate and retain manpower. The key objective of the Policy is to enable a framework that allows for competitive and rewards for the achievements of key deliverables and also aligns with practice in the industry and shareholders expectations. The policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for shareholders.

### **Objective and purpose of the Policy:**

To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.

To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the real estate industry.

To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.

To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 4<sup>th</sup> August, 2014.

### **The Policy is applicable to:**

- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel

### **The Nomination and Remuneration Committee shall:**

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

### **Remuneration for the Whole Time Director, KMP and Senior Management Personnel:**

1. The remuneration / compensation / commission etc. to the Whole-time Director/ Managing Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Whole-time Director/ Managing Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
4. Where any insurance is taken by the Company on behalf of its Whole-time Director/ Managing Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

### **Remuneration Balance:**

- A **fixed base salary**, set at a level aimed at attracting and retaining executives with professional and personal

competences required to drive the Company's performance.

- **Short-term incentives**, based on the achievement of a number of individual, pre-defined financial and strategic business targets recommended by the Committee and approved by the Board of Directors and can under normal circumstances not exceed 25% of the fixed base salary.

- **Long-term incentives** in the form of stock options, promoting a balance between short-term achievements and long term thinking. However the Directors should not participate in the stock options.

#### **Remuneration to the Whole-time Director / Managing Director / KMP and Senior Management Personnel:**

##### **1. Fixed pay:**

The Whole-time Director / Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

##### **2. Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

##### **3. Provisions for excess remuneration:**

If any Whole-time Director /Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

#### **Remuneration to Non- Executive / Independent Director:**

##### **1. Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

##### **2. Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

##### **3. Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

##### **4. Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

#### **Disclosure of Information**

Information on the total remuneration of members of the Company's Board of Directors, Executive Board of Management and senior management may be disclosed in the Company's annual financial statements. This includes any deferred payments and extraordinary contracts during the preceding financial year.

#### **Approval of the Remuneration Policy**

This Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management including Key Managerial Person and Board of Directors. The Remuneration Policy is binding for the Board of Directors including its provisions on stock options. In other respects, the Remuneration Policy shall be of guidance for the Board. Any departure from the policy shall be recorded and reasoned in the Board's minutes.

#### **Dissemination**

The Company's Remuneration Policy shall be published on its website.

## **ANNEXURE - E TO THE BOARD'S REPORT**

### **CRITERIA FOR PERFORMANCE EVALUATION OF BOARD ITS COMMITTEES AND DIRECTORS**

#### **BACKGROUND**

Landmark Property Development Company Limited (hereinafter referred as the '**Company**') believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and, ethical behavior and in complete compliance of laws.

Pursuant to the various provisions of the Companies Act, 2013 and rules thereunder and Clause 49 of the Listing Agreement, these criteria for performance evaluation of Board, its Committees and Directors are being laid down.

#### **AUTHORITY FOR LAYING DOWN THE CRITERIA FOR PERFORMANCE EVALUATION OF BOARD, ITS COMMITTEES AND DIRECTORS**

The Nomination and Remuneration Committee of the Company shall be the authority to lay down the criteria for performance evaluation of the Board, its Committees and Directors, which shall be approved by the Board. The criteria shall be monitored and reviewed by the Nomination and Remuneration Committee and the Board from time to time.

#### **AUTHORITY FOR CARRYING OUT THE PERFORMANCE EVALUATION**

The performance evaluation shall be done by the entire Board excluding the Director being evaluated.

#### **COMPLIANCES**

1. The performance evaluation shall be done annually.
2. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.
3. In the Board's Report a statement shall be given indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

#### **INDIVIDUAL PEER REVIEW (By all Directors)**

- a) Whether the Director upholds ethical standards of honesty and virtue?
- b) Whether the Director has appropriate qualifications to meet the objectives of the Company?
- c) Whether the Director has financial, accounting or business literacy/skills?
- d) Whether the Director has the industry knowledge, in which the Company does business?
- e) How actively and successfully does the Director refresh his knowledge and skill and is the Director up-to-date with the latest developments in areas such as the corporate governance framework and financial reporting and in the industry and market conditions?
- f) How well prepared and well informed is the Director for Board/Committee meetings?
- g) Does the Director show willingness to spend time and effort learning about the Company and its business?
- h) Is the attendance of the Director at Board/Committee meetings satisfactory?
- i) Does the Director actively participate in the Board/Committee meetings?
- j) Can the Director present his views convincingly, yet diplomatically?
- k) Can the Director listen to the views of others?
- l) How cordial is the Director's relationship with other Board/Committee members and Senior Management?
- m) What has been the quality and value of the Director's contributions at the Board/Committee meetings?
- n) What has been the Director's contribution to the development of strategy and risk management and how successfully the Director has brought his knowledge and experience to bear in the consideration of these areas?
- o) Where necessary, how resolute is the Director in holding to his views and resisting pressure from others?

- p) How effectively has the Director followed up matters about which he has expressed concern?
- q) How well does the Director communicate with other Board/Committee members, senior management and others?

#### **BOARD/COMMITTEE EVALUATION (By all Directors)**

1. Whether Board/Committee has diversity of experiences, backgrounds & appropriate composition?
2. Whether Board/Committee monitors compliance with corporate governance laws, regulations and guidelines?
3. Whether Board/Committee demonstrates integrity, credibility, trustworthiness, an ability to handle conflict constructively, and the willingness to address issues proactively?
4. Whether Board / Committee dedicates appropriate time and resources needed to execute their responsibilities?
5. Whether Agenda and related information are circulated in advance of Board/Committee meetings to allow Directors sufficient time to study and understand the information?
6. Whether written materials provided to Board/Committee members are relevant and concise?
7. Whether the Chairman encourages inputs on agenda of Board/Committee meetings from their members, management, the internal auditors, and the independent auditor?
8. Whether meetings of Board/Committee are conducted effectively, with sufficient time spent on significant matters?
9. How well does management respond to request from the Board/Committee for clarification or additional information?
10. Whether proper minutes are maintained of each meeting of Board/Committee?
11. Whether Board/Committee meetings are held with enough frequency to fulfill the Board's /Committee's duties?
12. Whether Board/Committee (as required) considers the quality and appropriateness of financial/accounting and reporting, including the transparency of disclosures?
13. Whether Board/Committee considers the statutory audit plan and provides recommendations?
14. Whether Board/Committee ensures that management takes action to achieve resolution when there are repeat comments from statutory auditors?
15. Whether adjustments to the financial statements that resulted from the statutory audit are reviewed by the Audit Committee, regardless of whether they were recorded by management?
16. Whether Board/Committee oversees the role of the statutory auditors and has an effective process to evaluate the auditor's qualifications and performance?
17. Whether Board/Committee reviews the audit fees paid to the statutory auditors?
18. Whether Board/Committee considers internal audit reports, management's responses, and steps toward improvement?
19. Whether Board/Committee oversees the process and are notified of communications received from governmental or regulatory agencies related to alleged violations or areas of non-compliance?
20. Whether the contributions of the Board/Committee to ensuring robust and effective risk management are adequate?

#### **EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS (Each Independent Director shall be evaluated by all other Directors excluding the Director being evaluated)**

##### **Evaluation based on professional conduct**

- Whether ID upholds ethical standards of integrity and probity?
- Whether ID acts objectively and constructively while exercising his duties?
- Whether ID exercises his/her responsibilities in a *bona fide* manner in the interest of the Company?
- Whether ID devotes sufficient time and attention to his/her professional obligations for informed and balanced decision making?
- Whether ID not allow any extraneous considerations that will vitiate his/her exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making?

- Whether ID does not abuse his/her positions to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person?
- Whether ID refrains from any action that would lead to loss of his/her independence?
- Where circumstances arise which make an independent director lose his/her independence, whether the ID has immediately informed the Board accordingly?
- Whether ID assists the Company in implementing the best corporate governance practices?

#### **Evaluation based on Role and functions**

- Whether ID helps in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct?
- Whether ID brings an objective view in the evaluation of the performance of Board and management?
- Whether ID scrutinizes the performance of management in meeting agreed goals and objectives and monitor the reporting of performance?
- Whether ID satisfies himself/herself on the integrity of financial information and the financial control and the systems of risk management are robust and defensible?
- Whether ID has taken actions to safeguard the interests of all stakeholders, particularly the minority shareholders?
- Whether ID balances the conflicting interest of the stakeholders?
- Whether ID during Board/Committee meetings along with other members determines appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management?
- Whether ID moderates and arbitrates in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest?

#### **Evaluation based on Duties**

- Whether ID undertakes appropriate induction and regularly update and refresh his/her skills, knowledge and familiarity with the Company?
- Whether ID seeks appropriate clarification or amplification of information and, where necessary, takes and follows appropriate professional advice and opinion of outside experts?
- Whether IDs strive to attend all meetings of the Board of Directors and of the Committees of which he/she is a member?
- Whether ID participates constructively and actively in the Committees of the Board in which he/she is chairperson or member?
- Whether ID strives to attend the general meetings of the Company?
- Where ID has concerns about the running of the Company or a proposed action, whether he/she ensures that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board Meeting?
- Whether ID does not unfairly obstruct the functioning of an otherwise proper Board Meeting or Committee Meeting of the Board?
- Whether ID gives sufficient attention and ensures that adequate deliberations are held before approving related party transactions and assure himself/herself that the same are in the interest of the Company?
- Whether ID ascertains and ensures that the Company has an adequate and functional vigil mechanism and also ensures that the interests of a person who uses such mechanism are not prejudicially affected on account of such use?
- Whether ID reports concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct?
- Whether ID acts within his/her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees?
- Whether ID does not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law?

## **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, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

### **Opinion**

In our opinion and to the best of our information and knowledge and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its profit and its cashflows for the year ended on that date.

### **Emphasis of Matter**

We draw attention to Note T-7 to the financial statements regarding business transfer agreement dated 2<sup>nd</sup> April 2012 and the matter therein. Our opinion is not modified in respect of this matter.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of sub-section (11) of section 143 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” a statement on the matters specified in the paragraphs 3 and 4 of the said Order.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and 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 it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note T1 to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts during the year and therefore the question of making provisions for material losses in such contracts does not arise.
  - iii. There were no amounts, which were required to be transferred during the year to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 14 to the financial statements.

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

**Place : New Delhi**  
**Dated: 22-05-2017**

**R. Raghuraman**  
**(Partner)**  
**Membership No. 081350**



**“Annexure A” referred to in the Independent Auditors’ report to the shareholders of Landmark Property Development Company Limited on the accounts for the year ended 31<sup>st</sup> March, 2017.**

- 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) The title deeds of immovable properties are held in the name of the Company
- ii The Company does not have any inventory in the nature of raw materials, components, stores, spares and tools during the year. Therefore, the provisions of clause 3 (ii) (b) & (c) of the Order are not applicable.
- iii The Company has not granted any loans during the year, secured or unsecured, to companies, firms, limited liability partnerships or other parties required to be covered in the register maintained under section 189 of the Act. Therefore, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable.
- iv In our opinion and according to the information and explanations given to us and the representation obtained from the management (i) the Company has not granted any loans to any of its directors or any other person to whom director is interested or given guarantee or provided any security in connection with any loan taken by him or such other person within the meaning of section 185 of the Act and (ii) the Company has not given any loan, given any guarantee or provided any security and acquired securities within the meaning of section 186 of the Act except loan given to employees in the normal course of business.
- v The Company has not accepted deposits during the year from the public within the provisions of section 73 or any other provisions of the Companies Act, 2013 and the Rules framed there under.
- vi The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of Company's activities.
- vii a) According to the records of the Company, the Company has been generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, and any other statutory dues with the appropriate authorities. There were no arrears of undisputed statutory dues as at 31<sup>st</sup> March, 2017, 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 duty of customs, duty of excise and cess for the year under audit.
- b) There are no disputed dues which have remained unpaid as on 31<sup>st</sup> March, 2017 on account of Income-tax, sales-tax, value added tax and service tax except as follows:

Nature of dues	Assessment Year	Amount (Rs.)	Forum where pending
Income Tax	2008-09 & 2014 -15	59,18,410	DCIT, Delhi

- viii The Company has not taken any loans or borrowings from a financial institution, bank, government or debenture holders. Therefore the question of default in repayment of dues does not arise.
- ix According to the information and explanations given to us, the Company has not raised money by way of initial / further public offer or taken any term loans during the year.
- x Based on the audit procedure performed and the representation obtained from the management, we report that no case of fraud by the Company or by its officers or employees on the Company has been noticed or reported during the year under audit.

- xi According to the information and explanations given to us, the Company has not paid or provided any managerial remuneration within the meaning of section 197 of the Act. Therefore, the provisions of clause 3(xi) of the Order are not applicable.
- xii The Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable.
- xiii According to the information and explanations given to us and the representation obtained from the management, the Company has complied with section 177 & 188 of the Act in respect of transactions with related parties.
- xiv During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Therefore, the provisions of clause 3(xiv) of the Order are not applicable.
- xv According to the information and explanations given to us and the representation obtained from the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Therefore, the provisions of clause 3(xv) of the Order are not applicable.
- xvi In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

**For V. SankarAiyar & Co.**  
**Chartered Accountants**  
**ICAI Firm Regn. No. 109208W**

**Place : New Delhi**  
**Dated: 22-05-2017**

**R.Raghuraman**  
**(Partner)**  
**Membership No. 081350**

**“Annexure B” referred to in the Independent Auditors’ report to the shareholders of Landmark Property Development Company Limited on the accounts for the year ended 31<sup>st</sup> March, 2017.**

We have audited the internal financial controls over financial reporting of the Company as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For V. SankarAiyar & Co.**  
**Chartered Accountants**  
**ICAI Firm Regn. No. 109208W**

**Place : New Delhi**  
**Dated: 22-05-2017**

**R.Raghuraman**  
**(Partner)**  
**Membership No. 081350**

**BALANCE SHEET AS AT 31ST MARCH, 2017**
**Amount in Rs**

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
<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	468,587,380	462,783,127
<b>(2) Non Current Liabilities</b>			
(a) Long term provisions	C	2,435,021	2,843,256
<b>(3) Current Liabilities</b>			
(a) Trade payables-			
(i) Total outstanding dues of Micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of Creditors other than micro enterprises and small enterprises		-	-
(b) Other current liabilities	D	15,857,074	30,767,270
(c) Short term provisions	E	46,612	299,177
<b>Total</b>		<b>621,069,247</b>	<b>630,835,990</b>
<b>II ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets			
(i) Property, Plant and Equipment	F	83,943	111,555
(ii) Intangible assets	G	-	-
(b) Deferred tax assets (net)	T (16)	748,900	979,800
(c) Long term loans and advances	H	379,842,555	379,404,889
<b>(2) Current Assets</b>			
(a) Current investments	I	88,188,767	105,246,515
(b) Inventories	J	136,635,702	136,635,702
(c) Trade receivables	K	5,835,474	-
(d) Cash and cash equivalents	L	9,170,867	8,184,114
(e) Short term loans and advances	M	353,945	139,993
(f) Other current assets	N	209,094	133,422
<b>Total</b>		<b>621,069,247</b>	<b>630,835,990</b>

Significant Accounting Policies S

Notes forming part of the Balance Sheet T

Annexure to our report of Date

**For V. Sankar Aiyar & Co.,**
**On behalf of Board**
**Chartered Accountants**  
**FRN: 109208W**
**( Gaurav Dalmia )**  
**Chairperson and Managing Director**  
**DIN: 00009639**
**( G. B. Rao )**  
**Director**  
**DIN: 00493992**
**R. Raghuraman**  
**Partner**  
**Membership No. 81350**
**( Rajeev Kumar Nair )**  
**Chief Financial Officer**
**( S. K. Chawla )**  
**Company Secretary**

Place : New Delhi  
Date : 22.05.2017

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2017

Particulars	Note No.	Amount in Rs.	
		Year ended 31.03.2017	Year ended 31.03.2016
<b>REVENUE</b>			
Revenue from Operations	O	25,270,272	25,757,830
Other Income	P	3,609,224	6,641,321
<b>Total Revenue</b>		<b>28,879,496</b>	<b>32,399,151</b>
<b>EXPENSES</b>			
Cost of Materials Consumed			
Opening Stock		136,635,702	136,635,702
Purchase of Stock in Trade		-	-
Closing Stock		(136,635,702)	(136,635,702)
Changes in inventories of finished goods, Stock in trade and work in progress		-	-
Employee benefits expenses	Q	14,332,420	14,922,244
Depreciation and amortisation expense	F & G	40,419	41,561
Other expenses	R	7,165,453	7,083,127
<b>Total Expenses</b>		<b>21,538,292</b>	<b>22,046,932</b>
<b>PROFIT BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX</b>		<b>7,341,204</b>	<b>10,352,219</b>
Exceptional items		-	-
<b>PROFIT/(LOSS) BEFORE EXTRA ORDINARY ITEMS AND TAX</b>		<b>7,341,204</b>	<b>10,352,219</b>
Extraordinary items		-	-
<b>Profit before tax</b>		<b>7,341,204</b>	<b>10,352,219</b>
Tax expense :			
(1) Current tax		1,334,000	1,753,000
(2) Deferred tax		230,900	26,600
(3) Income Tax for Earlier Year		(27,949)	167
<b>PROFIT/(LOSS) FOR THE YEAR</b>		<b>5,804,253</b>	<b>8,572,452</b>
<b>Earning per equity share (EPS)</b>			
(1) Basic		0.04	0.06
(2) Diluted		0.04	0.06
Significant Accounting Policies	S		
Notes forming part of the Balance Sheet	T		
Annexure to our report of Date			

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

On behalf of Board

( Gaurav Dalmia )  
Chairperson and Managing Director  
DIN: 00009639

( G. B. Rao )  
Director  
DIN: 00493992

R. Raghuraman  
Partner  
Membership No. 81350

( Rajeev Kumar Nair )  
Chief Financial Officer

( S. K. Chawla )  
Company Secretary

Place : New Delhi  
Dated: 22-05-2017

**NOTES TO BALANCE SHEET**

(Amount in Rupees)

Particulars			As at 31.03.2017	As at 31.03.2016
<b>A.</b>	<b>Share Capital</b>			
<b>a</b>	<b>Authorised Shares</b>			
	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
			<b>141,000,000</b>	<b>141,000,000</b>
<b>b</b>	<b>Issued, Subscribed &amp; Paid up shares</b>			
	134,143,160 Ordinary shares of Re. 1/- each, Fully Paid up (Previous Year : 134,143,160 Shares)		134,143,160	134,143,160
	<b>Total Subscribed &amp; paid up shares</b>		<b>134,143,160</b>	<b>134,143,160</b>
<b>c</b>	<b>Reconciliation of the number of shares outstanding at the beginning and at the end of reporting year</b>			
	Particulars	31st March, 2017	31st March, 2016	
		No. of Shares	( In Rs.)	No. of Shares ( In Rs.)
	Ordinary Shares outstanding at the beginning of the year	134,143,160	<b>134,143,160</b>	134,143,160 <b>134,143,160</b>
	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	<b>134,143,160</b>	134,143,160 <b>134,143,160</b>
<b>d</b>	<b>Details of shareholders holding more than 5% shares in the company</b>			
	S.No	Name of Shareholders	As at 31st March, 2017	As at 31st March, 2016
			No. of Shares	% of Holding
	1	Shri Mridu Hari Dalmia (C/o M. H. Dalmia Parivar Trust)	72,993,366	54.41%
	2	Shri Mridu Hari Dalmia	7,062,930	5.27%
	3	M/s. Dharti Investments and Holdings Limited	10,522,899	7.84%
<b>B.</b>	<b>Reserves and Surplus</b>		As at 31.03.2017	As at 31.03.2016
<b>a</b>	<b>Capital Reserve</b>			
	Balance as per Last Financial Statement		347,399,258	347,399,258
<b>b</b>	<b>General Reserve</b>			
	Balance as per Last Financial Statement		1,181,810	1,181,810
<b>c</b>	<b>Surplus / ( Deficit)</b>			
	Balance as per Last Financial Statement		114,202,059	105,629,607
	Add: Profit /(Loss) transferred from statement of profit and Loss		5,804,253	8,572,452
	Closing Balance		120,006,312	114,202,059
	<b>Total (a+b+c)</b>		<b>468,587,380</b>	<b>462,783,127</b>

## NOTES TO BALANCE SHEET

Particulars	As at 31.03.2017	As at 31.03.2016
<b>C. Long-term provisions</b>		
Provision for employee benefits		
Gratuity	1,671,886	1,864,230
Compensated absences	763,135	979,026
	<b>2,435,021</b>	<b>2,843,256</b>
<b>D. Other current liabilities</b>		
a Other payables:		
Advance from Customers	14,619,500	29,823,620
TDS Payable	317,320	60
Salary, Bonus, PF etc.	145,654	125,641
Audit Fee Payable	216,000	224,675
Un-paid/ unclaimed dividends	341,062	343,683
Expenses Payable	217,538	249,591
	<b>15,857,074</b>	<b>30,767,270</b>
<b>E. Short-term provisions</b>		
a Provision for employee benefits		
Gratuity	25,227	180,871
Compensated absences	21,385	118,306
	<b>46,612</b>	<b>299,177</b>
<b>F. &amp; G. Fixed Assets - Refer to Next Page</b>		
<b>H. Long-term loans and advances</b>		
(Unsecured and Considered good)		
a Security Deposits	2,000	2,000
b Loans and advances to related parties ##	377,891,040	377,891,040
c Refund Due from Income Tax Department	1,491,909	1,511,849
d Refund Due from Service Tax	457,606	-
	<b>379,842,555</b>	<b>379,404,889</b>
Due from Firms or private companies respectively in which any director is a partner or a director or a member ##		
a) M/s. Ansal Landmark (Karnal) Township Pvt. Ltd.	354,591,040	354,591,040
b) M/s. Landmark Landholdings Pvt. Ltd.	23,300,000	23,300,000
	<b>377,891,040</b>	<b>377,891,040</b>



## LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

### FIXED ASSETS:

(Amount in Rs.)

DESCRIPTION	Gross Block			DEPRECIATION / AMORTISATION					NET BLOCK		
	As on 01.04.16	Additions	Deletions	As on 31.03.17	Up to 31.03.16	For the year	written Back	Adj.	Up to 31.03.17	As on 31.03.17	As on 31.03.16
F. Property, Plant and Equipment:											
(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	33,150	-	-	33,150	31,550	-	-	-	31,550	1,600	1,600
(e) Computers	335,517	14,000	23,863	325,654	270,134	40,419	22,670	-	287,883	37,771	65,383
Total : ( F )	426,129	14,000	23,863	416,266	314,574	40,419	22,670	-	332,323	83,943	111,555
G. Intangible Assets:											
(a) Computer software	-	-	-	-	-	-	-	-	-	-	-
Total : ( G )	-	-	-	-	-	-	-	-	-	-	-
TOTAL : ( F + G )	426,129	14,000	23,863	416,266	314,574	40,419	22,670	-	332,323	83,943	111,555
Previous year	390,529	35,600	-	426,129	273,013	41,561	-	-	314,574	111,555	-

# Leasehold land.

## NOTES TO BALANCE SHEET

### I. Current Investments

Non Trade / Un-Quoted Investments

Units of Mutual Funds:-

Sl. No.	Particulars	No. of Units		Amount ( In Rs.)	
		2016 -17	2015 -16	2016 -17	2015 -16
<b>A.</b>	<b>(Daily/Monthly Dividend Scheme) :</b>				
1	Reliance Liquid Fund - Institutional Option- (D/Div)	16,476.811	18,750.335	25,188,767	28,664,383
2	SBI Arbitrage Opportunities Fund (M/ Dividend)	1,472,702.365	2,900,074.813	20,000,000	40,000,000
3	UTI liquid Cash Plan- Institutional - D/Div. (Re-Investment)	-	16,265.844	-	16,582,132
	<b>Total (A) :</b>			<b>45,188,767</b>	<b>85,246,515</b>
<b>B.</b>	<b>(Growth Fund) :</b>				
4	State Bank of India Arbitrage Mutual Fund	1,092,309.368	-	23,000,000	-
5	Kotak Mahindra Mutual Fund	10,937.518	10,937.518	20,000,000	20,000,000
	<b>Total (B) :</b>			<b>43,000,000</b>	<b>20,000,000</b>
	<b>Total (A + B)</b>			<b>88,188,767</b>	<b>105,246,515</b>
	<b>Net Asset Value</b>			<b>92,011,225</b>	<b>105,640,934</b>

**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2017**

Particulars	As at 31.03.2017	As at 31.03.2016
<b>J. Inventories</b>		
a Flats -(Including semi finished)	82,524,342	82,524,342
b Plots	54,111,360	54,111,360
	<b>136,635,702</b>	<b>136,635,702</b>
<b>K. Trade Receivables</b>		
(Unsecured, Considered good)		
a More than six months	-	-
b Less than six months	5,835,474	-
	<b>5,835,474</b>	<b>-</b>
<b>L. Cash and cash equivalents</b>		
a Balances with banks -		
i) In Current Account	1,406,894	934,511
ii) In Dividend Account (unpaid/ unclaimed)	341,062	343,683
b Cash on hand	27,954	15,230
c 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	7,389,957	6,885,690
iii) Post Office Deposits*	4,000	4,000
	<b>9,170,867</b>	<b>8,184,114</b>
* 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.		
<b>M. Short-term loans and advances</b>		
(Unsecured and Considered good)		
a Advance Income Tax (Net of provisions)	115,550	44,321
b Service Tax Cenvat	238,395	15,672
c Loans to Employees	-	80,000
	<b>353,945</b>	<b>139,993</b>
<b>N. Other current assets</b>		
a Interest accrued but not due on FDR's	83,905	88,231
b Dividend Receivable	103,089	-
c Prepaid Expenses	-	3,591
d Sodexo Pass in Hand	22,100	41,600
	<b>209,094</b>	<b>133,422</b>

**NOTES TO STATEMENT OF PROFIT AND LOSS**

Particulars	Year ended 31.03.2017 Amount in Rs.	Year ended 31.03.2016 Amount in Rs.
<b>O. Revenue form Operations</b>		
a Sale of products (Ready to Move)		
i) Ready to Move Flats	-	-
b Sale of services		
i) Advisory Services Fees	25,270,272	25,757,830
	<b>25,270,272</b>	<b>25,757,830</b>
<b>P. Other Income</b>		
a Interest Income	555,491	888,731
b Dividend Income	2,931,366	5,210,462
c Net gain / (loss) on Re-investments	-	8,085
d Other non-operating income (net of expenses directly attributable to such income)		
i) Miscellaneous Receipts	20,188	37,343
ii) Exchange Fluctuation	100,872	128,420
iii) Profit on Sale of Current Investment	-	342,794
iv) Excess Provision Written Back	-	9,270
v) Profit on sale of Investment (Frankling Temp.)	-	16,216
vi) Profit on sale of Fixed Assets	1,307	-
	<b>3,609,224</b>	<b>6,641,321</b>
<b>Q. Employee benefit expenses</b>		
a Salaries and wages	12,807,120	13,794,769
b Contribution to provident and other funds	609,099	653,111
c Staff welfare expenses	167,843	196,712
d Gratuity & Leave encashment	748,358	277,652
	<b>14,332,420</b>	<b>14,922,244</b>
<b>R. Other expenses</b>		
a Advertisement	51,751	83,755
b Power and fuel	62,493	57,102
c Rent	1,800,466	2,019,501
d Postage & Telephone	706,705	790,411
e Printing & Stationery	202,157	206,010
f Office Repairs & Maintenance	656,243	564,012
g Traveling & Conveyance (Others)	63,149	69,326
h Traveling & Conveyance (Directors)	63,315	78,475
i Bank charges	10,503	9,243
j Business promotion	12,814	21,482
k Exchange fluctuation	88,170	71,750
l Legal & Professional charges	1,305,520	853,493
m Payment to Auditors	360,670	418,920
n Directors fees	824,100	910,876
o Listing Fees/ Demat Fees	402,000	360,155
p Prior Period Expenses	-	856
q Rates and taxes, excluding, taxes on income	390,513	390,513
r Miscellaneous expenses	164,884	175,297
s Income Tax /TDS Demand	-	1,950
	<b>7,165,453</b>	<b>7,083,127</b>

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

### Note – S:

#### Significant Accounting Policies:

##### 1. Accounting Convention

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

##### 2. Use of Estimates

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

##### 3. Fixed Assets and Depreciation

- 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 useful lives of Assets on WDV method at the rates and in the manner specified in Schedule-II of the Companies Act, 2013, 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 cannot be made.

**Note - T:**
**Notes forming part of the Balance Sheet-**
**1. Contingent Liabilities**

**2016-17                      2015-16**

**(Amount Rs.)**

**a) Disputed demands in respect of Income Tax:-**

-                      Assessment Year 2008-09 and 2014-15                      59,18,410/-                      1,19,41,920/-

In respect of Assessment Year 2008-09, the Department has not adjusted credit of tax aggregating to Rs.58,93,420/- 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 given the High Court Appeal effects till date.

And in respect of Assessment Year 2014-15, the demand of Rs.24,990/- has been raised by the department. An application for rectification of error u/s 154 of the I. T. Act has been filed and effect of the same is awaited.

**b) Other contingent Liabilities –**

- Payable to Dy. Director of Mines, Odisha                      81,60,277/-                      81,60,277/-  
(for Clay-Mines at Rajgangpur)

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

3. Disclosures as per Section 186 of Companies Act, 2013

<b>Name of the Company</b>	<b>Opening Balance (Rs)</b>	<b>Granted during the year (Rs)</b>	<b>Refunded during the year (Rs)</b>	<b>Closing Balance (Rs)</b>	<b>Rate of Interest %</b>	<b>Purpose</b>
Ansal Landmark (Karnal) Township Pvt Ltd	354,591,040	--	--	354,591,040	Interest free	Space booking
Landmark landholdings Pvt Ltd	23,300,000	--	--	23,300,000	Interest free	Space booking

4. Particulars as required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015:

<b>Particulars</b>	<b>Name</b>	<b>Amount (Rs)</b>
Loans & Advances in the nature of Loans to Firms/Companies in which Directors are interested	Ansal Landmark (Karnal) Township Pvt Ltd	354,591,040/-
Loans & Advances in the nature of Loans to Firms/Companies in which Directors are interested	Landmark Landholdings Pvt Ltd	23,300,000/-
<b>Total :</b>		<b>377,891,040/- #</b>

# Advances of Rs.377,891,040/- {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.

5. 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.

6. 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.

7. 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 of Rs.499,374,839/- (including accrued interest up to June 30, 2008), which Landmark Property Development Co. Ltd. (the Company) had given to ALTPL stood transferred to a new entity set up to run the Karnal project, viz. ALKTPL. Following this new arrangement, the Company 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, 2017, the remaining amount outstanding is Rs.354,591,040/-

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

Descriptions	2016-17			2015-16		
	Area		Amount Rs.	Area		Amount Rs.
	Sq. Yrd.	Sq. Ft.		Sq. Yrd.	Sq. Ft.	
<b>a) Opening Stock:</b>						
Flats-(Including semi finished)	-	58,502.00	82,524,342	-	58,502.00	82,524,342
Plots	27,548.80	-	54,111,360	27,548.80	-	54,111,360
<b>Total</b>	<b>27,548.80</b>	<b>58,502.00</b>	<b>136,635,702</b>	<b>27,548.80</b>	<b>58,502.00</b>	<b>136,635,702</b>
<b>b) Add: Purchases:</b>						
Flats-(Including semi finished)	-	-	-	-	-	-
Plots	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>c) Sales:</b>						
Flats-(Including semi finished)	-	-	-	-	-	-
Plots	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>d) Closing Stock:</b>						
Flats-(Including semi finished)	-		82,524,342	-	58,502.00	82,524,342
Plots	27,548.80	-	54,111,360	27,548.80	-	54,111,360
Other Expenses	-	-	-	-	-	-
<b>Total</b>	<b>27,548.80</b>	<b>58,502.00</b>	<b>136,635,702</b>	<b>27,548.80</b>	<b>58,502.00</b>	<b>136,635,702</b>

9. **Remuneration to Auditors**

Particulars	(Amount Rs.)	
	2016-17	2015-16
Audit Fees	175,000/-	175,000/-
In Other Capacities:		
Tax Audit	40,000/-	40,000/-
Certification Work	145,000/-	145,000/-
Service Tax on above	(5,000/-)*	51,800/-
Expenses Reimbursed	5,670/-	7,120/-
<b>Total :</b>	<b>360,670/-</b>	<b>418,920/-</b>

\* Service Tax Cenvat taken by Company.

#### 10. 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 – 6.80% p.a.
- Expected rate of future salary increase – 8% p.a.
- Attrition Rate – 2% p.a.

Particulars	Gratuity – Unfunded		Leave Encashment – Unfunded	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
Change in present value of obligations				
- Present value of obligation as at 31.03.2017	2,045,101	1,810,365	979,026	1,108,488
- Interest Cost	110,536	137,588	47,193	76,687
- Current Service Cost	183,034	247,550	317,259	401,330
- Benefits paid	(839,129)	--	(570,029)	(198,899)
- Actuarial loss/ (gain) on Obligations	197,571	(150,402)	(10,314)	(408,580)
<b>- Present value of obligations as at 31.03.2017</b>	<b>1,697,113</b>	<b>2,045,101</b>	<b>763,135</b>	<b>979,026</b>
Changes in fair value of plan assets	N. A.	N. A.	N. A.	N. A.
Liability recognized in the Balance Sheet				
- Present value of obligation as at 31.03.17	1,697,113	2,045,101	763,135	979,026
- Fair value of plan assets as at the end of the year	--	--	--	--
- Unfunded status	1,697,113	2,045,101	763,135	979,026
- Unrecognized Actuarial (Gain)/ Loss	--	--	--	--
<b>- Net (Assets) / Liability recognized in Balance Sheet</b>	<b>1,697,113</b>	<b>2,045,101</b>	<b>763,135</b>	<b>979,026</b>
Short Term Liabilities	--	--	21,385	118,306
<b>Total Liability recognized in the Balance Sheet</b>	<b>1,697,113</b>	<b>2,045,101</b>	<b>784,520</b>	<b>1,097,332</b>
Expenses recognized in Profit & Loss Account				
- Current service cost	183,034	247,550	317,259	401,330
- Past Service Cost	( -- )	( -- )	( -- )	( -- )
- Interest Cost	110,536	137,588	47,193	76,687
- Expected return on plan assets	--	--	--	--
- Net Actuarial (Gain)/Loss recognized during the year	197,571	(150,402)	(10,314)	(408,580)
<b>Total Expenses recognized in Profit &amp; Loss Account</b>	<b>491,141</b>	<b>234,736</b>	<b>354,138</b>	<b>69,437</b>
Short Term Liabilities recognized in Profit & Loss	--	--	(96,921)	(26,521)
<b>Total Expenses Recognized in Profit &amp; Loss Account</b>	<b>491,141</b>	<b>234,736</b>	<b>257,217</b>	<b>42,916</b>

#### 11. 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



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

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

Particulars	2016-17 (Rs.)	2015-16 (Rs.)
Shri Gaurav Dalmia - Chairman, Managing Director Key Managerial Person – (KMP)	Nil	Nil
Smt. Sharmila Dalmia - Director Sitting Fees	60,000/-	80,000/-
Landmark Landholdings Private Limited ( <u>Enterprise over which KMP is able to exercise significant influence</u> ) Space Booking Advance	23,300,000/-	23,300,000/-
Ansal Landmark (Karnal) Township Private Limited (Enterprise over which KMP is able to exercise significant influence) a) Space Booking Advance b) Purchase of Stock in Trade	354,591,040/- Nil	354,591,040/- Nil
Astir Properties Private Limited ( <u>Enterprise over which KMP is able to exercise significant influence</u> ) a) Rent paid b) Rates & Taxes (Property Tax paid)	20,58,738/- 3,90,513/-	20,40,402/- 3,90,513/-

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

Particulars	2016-17 (Rs.)	2015-16 (Rs.)
Profit after current and deferred tax	5,804,253/-	8,572,452/-
Weighted average No. of equity share of Rs. 1/- each	1,34,143,160	1,34,143,160
EPS Basic/Diluted (Rs.)	0.04	0.06

## 14. Details of Specified Bank Notes (SBN) held and transacted during the period 8-11-2016 to 30-12-2016 as provided in the Table below:—

	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	20,000.00	23,184.00	43,184.00
(+) Permitted receipts (Withdrawn from Bank)	0.00	20,000.00	20,000.00
(-) Permitted payments	0.00	22,121.00	22,121.00
(-) Amount deposited in Banks	20,000.00	0.00	20,000.00
Closing cash in hand as on 30-12-2016	0.00	21,063.00	21,063.00

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

Particulars	2016-17 (Rs.)	2015-16 (Rs.)
Earning in Foreign Currency - Advisory Fees	25,270,272/-	25,757,830/-
Expenditures in Foreign Currency	Nil	Nil

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

Particulars	2016-17 (Rs.)	2015-16 (Rs.)
<b>Assets:</b>		
i) Provision for Gratuity	5,06,900/-	6,31,900/-
ii) Provision for Leave Encashment (Compensated absences)	2,34,300/-	3,39,100/-
iii) Difference between carrying amounts of Fixed Assets in the financial statements and Income Tax Computation	7,700/-	8,800/-
<b>Total</b>	<b>7,48,900/-</b>	<b>9,79,800/-</b>

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

#### Annexure to our report of Date

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

On behalf of Board

( Gaurav Dalmia )  
 Chairperson and Managing Director  
 DIN: 00009639

( G. B. Rao )  
 Director  
 DIN: 00493992

R. Raghuraman  
 Partner  
 Membership No. 81350

(Rajeev Kumar Nair)  
 Chief Financial Officer

( S. K. Chawla )  
 Company Secretary

Place : New Delhi  
 Dated: 22.05.2017



# CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

Particulars	Year Ended 31.03.2017 Amount in Rs.	Year Ended 31.03.2016 Amount in Rs.
<b>A Cash Flow from Operating Activities</b>		
Net Profit before taxes and extraordinary items	7,341,204	10,352,219
Adjustments for :		
Depreciation for the year	40,419	41,561
(Profit) / Loss on sale of Investments	-	(342,794)
Dividend Income	(2,931,366)	(5,210,462)
Interest income	(555,491)	(888,731)
<b>Operating Profit before working capital changes</b>	<b>3,894,766</b>	<b>3,951,793</b>
Adjustment for		
Increase / (decrease) in trade and other payables	(15,570,996)	96,141
(Increase) / decrease in trade and other receivables	(6,511,475)	800,561
(Increase) / decrease in Inventory	-	-
<b>Cash generated from operations</b>	<b>(18,187,705)</b>	<b>4,848,495</b>
Income tax refund / (paid)	(1,357,340)	(1,872,844)
<b>Net Cash from Operating activities</b>	<b>(19,545,045)</b>	<b>2,975,651</b>
<b>B Cash flow from Investing activities</b>		
Additions to fixed assets	(14,000)	(35,600)
Sale and other credit of fixed assets	1,193	-
Purchase of Investment	(35,703,373)	(90,630,180)
Sale of Investments	52,761,121	71,008,057
Dividend Income	2,931,366	5,210,462
Profit on sale of Current investment	-	342,794
Interest income	555,491	888,731
<b>Net Cash from (used) in Investment activities</b>	<b>20,531,798</b>	<b>(13,215,736)</b>
<b>C Cash flow from financing activities</b>		
Interest expense	-	-
	-	-
<b>Net change in cash &amp; cash equivalents</b>	<b>986,753</b>	<b>(10,240,085)</b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS</b>		
Balance at the end of the year	9,170,867	8,184,114
Balance at the beginning of the year	8,184,114	18,424,199
	<b>986,753</b>	<b>(10,240,085)</b>
<b>Annexure to our report of Date</b>		
<b>For V Sankar Aiyar &amp; Co.,</b>		
<b>Chartered Accountants</b>		
<b>FRN: 109208W</b>		
	<b>On behalf of Board</b>	
	<b>( Gaurav Dalmia )</b>	<b>( G. B. Rao )</b>
	<b>Chairperson and Managing Director</b>	<b>Director</b>
	<b>DIN: 00009639</b>	<b>DIN: 00493992</b>
<b>R. Raghuraman</b>	<b>(Rajeev Kumar Nair)</b>	<b>( S. K. Chawla )</b>
<b>Partner</b>	<b>Chief Financial Officer</b>	<b>Company Secretary</b>
<b>Membership No. 81350</b>		
<b>Place : New Delhi</b>		
<b>Dated: 22-05-2017</b>		



## 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. M-11

### FORM OF PROXY

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

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

Date & Time : September 28, 2017 at 9.30 A.M.

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

<b>Name</b>	
<b>Registered Address</b>	
<b>Email ID</b>	
<b>DP id*</b>	
<b>Client id ID*</b>	
<b>Folio No.</b>	

\*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 vote (on a Poll) (for me/us and on my/ our behalf at the 41<sup>st</sup> Annual General Meeting of the Company to be held on September 28, 2017 at 9:30 A.M. 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	Vote	
	For	Against
<b>Ordinary Business</b>		
1		
2		
3		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature(s) of Member(s)

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

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

Signature(s) of Proxyholder (s)

\_\_\_\_\_

\_\_\_\_\_

**Affix  
One  
Rupee  
Revenue  
Stamp**

**Note:**

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.

## LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

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

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### ATTENDANCE SLIP

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

Date & Time : September 28, 2017 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 41<sup>st</sup> Annual General Meeting of the Company held on September 28, 2017 at 9.30 A.M.

\*Applicable for shareholders holding shares in electronic form

Signature of Member/Proxy

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**  
11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001