

LANDMARC

Leisure Corporation Limited

**Twenty Second Annual Report
2011-2012**

BOARD OF DIRECTORS

- Mr. S. P. Banerjee - Chairman
Mr. S. D. Sinha - Whole Time Director
Mrs. Paulomi Dhawan - Managing Director *
Ms. Vidhi Kasiwal - Director
Mr. Siddhartha Gangwal - Director
Mr. Samsher Garud - Director
* (Upto 02nd September, 2012 and re-designated as Director)

AUDITORS

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

REGISTERED OFFICE

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

BANKERS

ICICI Bank Ltd.,
IDBI Bank Ltd.,
Oriental Bank Of Commerce
HDFC Bank

PRACTICING COMPANY SECRETARY

Virendra Bhatt

TWENTY SECOND ANNUAL GENERAL MEETING

Date : 24th January 2013
Day : Thursday
Time : 10.00. a.m
Place : Victora Memorial School For The Blind
Opp. Taredeo A/C Market,
73, Tardeo Road, Mumbai – 400 034.

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NOTICE

Notice is hereby given that the Twenty second Annual General Meeting of the members of the **LANDMARC LEISURE CORPORATION LIMITED** will be held on **24th January, 2013 at 10.00 a.m. at Victoria Memorial School, Opp. Tardeo A.C. Market, Tardeo Road, Mumbai – 400 034** to transact the following Business:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at 30th September 2012, Profit & Loss Account and Cash Flow Statement for the year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a director in place of Ms. Vidhi Kasliwal who retire by rotation and being eligible, offer herself for reappointment.
3. To appoint a director in place of Mrs. Paulomi Dhawan who retire by rotation and being eligible, offer herself for reappointment.
4. To reappoint M/s. Shyam Malpani & Associates, Chartered Accountants to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorise the Board of Directors to fix their remuneration.

By Order of the Board of Directors

Place: Mumbai.

Date: 23rd November, 2012

S. D. Sinha

Whole Time Director

Registered office:

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

Notes

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

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

2. Members desiring any information on the accounts are requested to write to the Company, which should reach the company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 14th January 2013 to 22nd January, 2013 (both days inclusive).
4. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during office hours on all working days excepting Saturdays and Holidays, between 10.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
5. Members / Proxies should bring the attendance slip sent herewith, duly filled in, for attending the meeting. You are requested to bring the copy of Annual Report sent to you.

6. **INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT**

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

1) Item No.2 of the Notice
Name : Mrs Paulomi Dhawan
Age : 55 Years
Qualification : B. Com, DBM
Date of appointment : 26/03/2009

2) Item No. 2 of the Notice:
Name : Ms. Vidhi Kasliwal
Age : 31 years
Qualification : B.Com
Date of appointment : 17th June 2005.

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

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

None of the Directors of the Company other than Mrs. Paulomi Dhawan and Ms. Vidhi Kasliwal are interested or concerned in the resolution.

By Order of the Board of Directors

Place: Mumbai.
Date: 23rd November, 2012

S. D. Sinha
Whole Time Director

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

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting their Twenty Second Annual Report and Audited Statements of Accounts for the year ended 30th September, 2012.

FINANCIAL RESULTS

₹ in lacs

PARTICULARS	For the year ended 30.09.2012 (Audited)	For the year ended 30.09.2011 (Audited)
Total Income	224.74	518.70
Profit before Depreciation & Tax (PBDT)	(246.54)	(104.83)
Less : Depreciation	102.63	67.53
Profit / Loss before Tax	(349.17)	(172.35)
Less : Provision for Taxation / Current Taxation Deferred Tax	00.00 4.57	00.00 16.46
Profit After Tax	(353.74)	(188.81)
Prior Period Adjustment	(00.00)	(00.00)
Income Tax for earlier year's	(10.77)	00.00
Dividend and TDS Written Back	00.00	00.00
Profit / Loss brought forward: From previous year	(2869.66)	(2680.85)
Profit / Loss carried to Balance Sheet	(3234.17)	(2869.66)

DIVIDEND

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

REVIEW OF OPERATIONS

The Company has posted a Loss of ₹ 353.74 lacs for the current year.

FIXED DEPOSITS

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

DIRECTORS

Ms. Vidhi Kasliwal and Mrs. Paulomi Dhawan retires by rotation from the Board in the forthcoming Annual General Meeting and being eligible offers themselves for reappointment at the said Annual General Meeting.

Mrs. Paulomi Dhawan resigned as Managing Director w.e.f. 02nd September, 2012 and re-designated as a Director. Your directors would like to record their appreciation for the services rendered by her during her tenure as Managing Director.

PERSONNEL

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

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

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

FOREIGN EXCHANGE EARNING AND OUTGO

Earning : Nil (Previous Year Nil)
Travelling : ₹ 8.04 Lacs (Previous Year ₹ 8.26 Lacs)

DIRECTORS RESPONSIBILITY STATEMENT

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

1. In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures.
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period.
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors had prepared the Annual Accounts on a going concern basis.

MANAGEMENT DISCUSSION AND ANALYSIS

In keeping with the growing trends of individual grooming and stress on more presentable appearance, the company is expanding its Svastii Spa operations in different cities of our country. We are tying up with various chain of hotels for operating and managing spas in their property, some of them under our brand name "Svastii". Our effort will be to expand such business in many more resorts and tourist centres.

REPORT ON CORPORATE GOVERNANCE

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

DISCLOSURE UNDER SECTION 274 (1) (g)

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

AUDITORS

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

AUDITOR'S QUALIFICATION

The company has given the deposit of ₹ 1500 lacs to SRUIL as part of an agreement whereby the company will run a wellness centre in the upcoming project of SRUIL which will finally lead to a favourable financial benefits for the company.

The company feels that the satellite rights in respect of the feature films being intangible asset will bring revenue in future and will thus be able to meet the expenses incurred on its marketing.

ACKNOWLEDGEMENTS

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

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

Place: Mumbai.
Date: 23rd November, 2012

CHAIRMAN

REPORT ON CORPORATE GOVERNANCE

In compliance with the Corporate Governance requirements as per the format prescribed by SEBI and incorporated in Clause 49 of the listing agreement with the Stock Exchange, the Company's policies on Corporate Governance and compliance thereof in respect of specific areas, as applicable, for the year ended 30th September, 2012 and certain information till the date of notice are set out below for information of shareholders and investors of the Company.

1. Company's Philosophy on Code of Governance:

The Company has worked with a philosophy and mission of good governance in every field. The Company believes that the Corporate Governance code will enhance the growth of benefits to all the stakeholders. The Company's philosophy on Corporate Governance enshrines the goal of achieving the highest levels of transparency, accountability and equity in all spheres of its operations and in all its dealings with the shareholders, employees, the Government and other parties.

In so far as compliance of Clause 49 of the Listing Agreement with the Stock Exchange is concerned, the Company has complied in all material respects with the requirements of Corporate Governance specified in the Listing Agreement with the Bombay Stock Exchange.

2. Board of Directors:

2.1 Composition of the Board of Directors (as on date of notice)

Name of the Director	Position	Executive/Non-Executive/ Independent
Mr. S.P. Banerjee	Chairman	Non-Executive Independent
Mr. S.D. Sinha	Whole- Time Director	Executive
Mrs. Paulomi Dhawan	Director*	Executive
Ms. Vidhi Kasliwal	Director	Non-Executive
Mr. Samsher Garud	Director	Non-Executive Independent
Mr. Siddhartha Gangwal	Director	Non-Executive Independent
Composition :	Independent - 50.00%	Non-Executive - 66.67%

* Mrs. Paulomi Dhawan resigned as Managing Director of the Company w.e.f. 02/09/2012 and was re-designated as Director.

None of the Directors are disqualified under section 274 (1) (g) of the Companies Act, 1956 read with Companies (Disqualification of Directors under Section 274 (1) (g) of the Companies Act, 1956) Rules, 2003.

All Directors are liable to retire by rotation except Mr. S. D. Sinha – Whole Time Director.

Ms. Vidhi Kasliwal and Mrs. Paulomi Dhawan retires by rotation at the ensuing Annual General Meeting, and being eligible, offer themselves for re-appointment.

**2.2 Remuneration to Non-Executive Directors
(as on 30th September 2012)**

Name of Director	Sitting Fees & Others (₹)
Mr. S.P. Banerjee	2000
Ms. Vidhi Kasliwal	1500
Mr. Samsher Garud	2000
Mr. Siddhartha Gangwal	2000
Total	7500

Sitting fees constitute fees paid to Non-Executive Directors for attending Board and Committee Meetings.

2.3 Managerial Remuneration:

Name of the Director	Designation	Date of Appointment/ Re-appointment	Tenure	Salary (₹)	Provident Fund (₹)	Ex-gratia & others (₹)	Total (₹)
Mrs. Paulomi Dhawan	Managing Director (resigned w.e.f. 02/09/2012 as Managing Director)	03.09.2009	3 Yrs	12,17,333	99,780	1,57,700	14,74,813
Mr. S.D. Sinha	Whole- Time Director	16.06.2011	3 Yrs	6,00,000	72,000	NIL	6,72,000
	TOTAL			18,17,333	1,71,780	1,57,700	21,46,813

The total amount of remuneration indicated above does not include share of gratuity as under group gratuity scheme, separate amount for each person is not ascertainable.

2.4 Shareholding of the Directors (30th September, 2012) :

Name of the Director	No. of Equity Shares held	% Holding
Mrs. Paulomi Dhawan	35,00,000	0.44
Mr. Siddhartha Gangwal	50,300	*0.00
Mr. S.P. Banerjee	20,000	*0.00
Mr. S.D. Sinha	0	0
Ms. Vidhi Kasliwal	0	0
Mr. Samsher Garud	0	0

*being less than 0.01%.

2.5 Attendance of Directors at the Board meetings and at the Twenty First Annual General Meeting:

Name of the Director	No. of Board Meetings held during the year	No. of Board Meetings attended during the year	Attendance at the Twenty-first Annual General Meeting
Mr. S.P. Banerjee	4	4	Present
Mr. S.D. Sinha	4	4	Present
Mrs. Paulomi Dhawan	4	4	Present
Ms. Vidhi Kasliwal	4	4	Present
Mr. Samsher Garud	4	4	Present
Mr. Siddhartha Gangwal	4	4	Present

2.6 Directorships and Committee Memberships of Directors in other Companies (as on 30th September, 2012)

Name of the Director	No. of Directorships in other Companies	No. of Committee Memberships in other Companies	
		Chairman	Member
Mr. S.P. Banerjee	1	NIL	1
Mr. S.D. Sinha	NIL	NIL	NIL
Mrs. Paulomi Dhawan	NIL	NIL	NIL
Ms. Vidhi Kasliwal	3	NIL	NIL
Mr. Samsher Garud	NIL	NIL	NIL
Mr. Siddhartha Gangwal	NIL	NIL	NIL

Directorships and Committee Memberships/ Chairmanships in Foreign Companies, Private Limited Companies and Companies registered under Section 25 of the Companies Act, 1956 are excluded.

The above information includes Chairmanship/ Membership in Audit Committee, Remuneration Committee and Shareholders'/Grievances Committee of Public Limited Companies, whether listed or not.

2.7 Number, Day, Date and Venue of the Board Meetings held during the year

Sr. No.	Day	Date	Venue
1	Friday	21st October, 2011	Registered Office
2	Tuesday	31st January, 2012	Registered Office
3	Friday	27th April, 2012	Registered Office
4	Wednesday	08th August, 2012	Registered Office

Four Board meetings were held during the year and the gap between any two Board Meetings did not exceed four months.

2.8 Review of Compliance Report by the Board of Directors

A Compliance Certificate confirming the due compliance with the statutory requirements is placed at the Board Meeting for the review by the Board of Directors. A system of ensuring material compliance with the laws, orders, regulations and other legal requirements concerning the business and affairs of the Company is in place.

2.9 Code of Conduct:

The Board of Directors has adopted the Code of Conduct & Responsibilities of the Board towards the Company in the Board Meeting held on 27th January 2006.

3. AUDIT COMMITTEE**3.1 Constitution of Audit Committee:**

All the members of Audit Committee are Non-Executive Directors. The present Chairman of the Audit Committee is Mr. S P Banerjee. The other members of the Audit Committee are Ms. Vidhi Kasliwal and Mr. Siddhartha Gangwal.

3.2 Meetings of Audit Committee:-

During the year ended 30th September, 2012, Four Audit Committee meetings were held on 21.10.2011, 31.01.2012, 27.04.2012 and 08.08.2012. The attendance of each Audit Committee member is given hereunder:-

Name of the Director	Designation	No. of Meetings held during the year	No. of Meetings attended during the year
Mr. S.P. Banerjee	Chairman	4	4
Ms. Vidhi Kasliwal	Member	4	4
Mr. Siddhartha Gangwal	Member	4	4

3.3 Attendees:

The Whole-Time Director, the Managing Director, the Statutory Auditors and Internal Auditors are normally invited to the Audit Committee Meetings.

3.4 Powers of the Audit Committee:-

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

3.5 Terms of Reference of the Audit Committee:-

- Overseeing of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment of the Statutory Auditor and the fixation of audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- Reviewing with the management, the annual financial statements before submission to the Board for approval with particular reference to:
 - o Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Clause (2AA) of Section 217 of the Companies Act, 1956;
 - o Changes, if any, in accounting policies and practices and reasons for the same;
 - o Major accounting entries involving estimates based on the exercise of judgment by management;
 - o Significant adjustments made in the financial statements arising out of the audit financials;
 - o Compliance with listing and other legal requirements relating to financial statements;
 - o Disclosure of any related party transactions;
 - o Qualifications in the draft audit report.
- Reviewing with the management, quarterly financial statement before submission to the Board for approval.
- Reviewing with the management the performance of Statutory and Internal Auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with the internal auditors of any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussions with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.

- To look into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
- To review the functioning of the whistle blower mechanism, in case same is existing.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

4. REMUNERATION COMMITTEE:

4.1 Constitution of Remuneration Committee:

All the members of Remuneration Committee are Non-Executive Directors. The present Chairman of the Remuneration Committee is Mr. S P Banerjee. The other members of the Remuneration Committee are Ms Vidhi Kasliwal and Mr Siddhartha Gangwal.

4.2 Meeting of Remuneration Committee:-

During the year ended 30th September, 2012, one Remuneration Committee meeting has been held on 31.01.2012. The attendance of each Remuneration Committee member is given hereunder:-

Name of the Director	Designation	No. of Meetings held during the year	No. of Meetings attended during the year
Mr. S.P. Banerjee	Chairman	1	1
Ms. Vidhi Kasliwal	Member	1	1
Mr. Siddhartha Gangwal	Member	1	1

4.3 Terms of Reference of the Remuneration Committee:-

- The Remuneration Committee recommends to the Board the compensation terms of the Executive Directors.
- Framing and implementing on behalf of the Board and on behalf of the Shareholders, a credible and transparent policy on remuneration of Executive Directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in Designation and increase in salary of the Executive Directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate Directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of our Company and the Shareholders.

5. THE SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE:

5.1 Constitution of the Shareholders'/Investors' Grievance Committee:

The present Chairman of the Shareholders' / Investor Grievances Committee is Mr. S D Sinha. The other members of the Shareholders' / Investor Grievances Committee are Ms Vidhi Kasliwal and Mr. Siddhartha Gangwal.

5.2 Meetings of Shareholders' / Investor Grievances Committee:

For the financial year 2011-12 no meeting was held.

5.3 The Terms of Reference of the Shareholders' / Investor Grievances:-

The scope and function of this committee is to consider and review Shareholders'/ Investors' Grievances and complaints and to ensure that all Shareholders' / Investors' Grievances and correspondence are attended to expeditiously and satisfactorily unless constrained by incomplete documentation and/ or legal impediments.

5.4 Compliance Officer:

Mr. Kapil Kotia is the Compliance Officer of the Company.
Tel. No. – 66001000 Fax No. 24928617

5.5 Shareholders Complaints:

During the financial year ended 30th September, 2012, the Company did not receive any complaints from any of the shareholders and hence there no pending complaints.

6. General Body Meetings:

Location and Time of General Meetings held in last 3 years:

Year	AGM/ EOGM	Date	Time	Venue	Special Resolutions
2010-2011	21st AGM	26/03/2012	10.00 A.M.	Victoria Memorial School for the Blind, Opp.Tardeo A/C Market, 73, Tardeo Road, Mumbai 400 034.	1. Appointment of Mr. S. D. Sinha as the Whole-Time Director of the Company w.e.f. 16th June 2011 for a period of 3 years.
2009-2010	20th AGM	28/03/2011	11.30 A.M.	Victoria Memorial School for the Blind, Opp.Tardeo A/C Market, 73, Tardeo Road, Mumbai 400 034.	NONE
2008-2009	19th AGM	29/03/2010	11.30 A.M.	Sunville - Banquet Rooms 2nd Flr, 9, Dr. Annie Besant Road, Worli, Mumbai 400 018.	1. Appointment of Mrs. Paulomi Dhawan as Managing Director & fixing the remuneration for the same. 2. Alternation of Articles of Association u/s 31 of the Companies Act, 1956.

7. Disclosures:

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

8. Means of Communication:

The Audit Committee, in its meeting, considers the financial results of the Company and recommends it to the Board of Directors for its approval. The financial results, as taken on record by the Board of Directors, are communicated to the Bombay Stock Exchange where the shares of the Company are listed, in accordance with the Directives of regulatory authorities in this regard. These quarterly and annual results are also published in widely circulated newspapers (Free Press in English & Nav Shakti in Marathi) as per the Guidelines issued from time to time.

9. Certification by Whole-Time Director :

Mr. S D Sinha, Whole Time Director, has issued a Certificate to the Board as prescribed under sub-clause V of Clause 49 of the Listing Agreement. The said Certificate was placed before the Board Meeting held on 23rd November, 2012 in which the Accounts for the Financial Year ended 30th September, 2012 were considered and approved by the Board of Directors.

10. General Shareholders Information:**10.1 Twenty Second Annual General Meeting- Day, Date, Time and Venue**

Day	Thursday
Date	24th January, 2013
Time	10.00 A.M.
Venue	Victoria Memorial School For The Blind, Opp. Tardeo A/C Market, 73, Tardeo Road, Mumbai – 400 034.

10.2 Financial Year

Financial Year of the Company is from 1st October, 2011 to 30th September, 2012.

10.3 Dates of Book Closure (Both days inclusive)

From : 14.01.2013

To : 22.01.2013

10.4 Listing on Stock Exchange

The Company's Equity Shares are listed on the following Stock Exchange:

Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.
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The Company has paid Annual Listing Fees to the above mentioned Stock Exchange for the financial year 2012-13.

10.5 Stock Code

Scrip Code: Equity : 532275	ISIN No.: Equity : INE394C01023
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BSE PRICE DATA

The monthly High and Low Share Prices during the year at BSE are as under:

Months	High (₹)	Low (₹)
October 2011	0.71	0.54
November 2011	0.65	0.43
December 2011	0.46	0.39
January 2012	0.65	0.40
February 2012	0.57	0.49
March 2012	0.59	0.44
April 2012	0.52	0.41
May 2012	0.51	0.41
June 2012	0.50	0.36
July 2012	0.49	0.33
August 2012	0.44	0.32
September 2012	0.52	0.32

10.6 Registrar and Transfer Agents

Name : Big Share Services Pvt. Ltd.
Address : E-2/3 Ansa Industrial Estate,
Sakivihar Road, Sakinaka,
Andheri (E), Mumbai – 400 072
Tel : +91-22- 40430200
Fax : +91-22- 28475207
E-mail : info@bigshareonline.com

10.7 Share Transfer System:

Shares held in the dematerialized form are electronically traded in the Depositories and the Registrar and Share Transfer Agents of the Company, viz. Big Share Services Pvt. Ltd., periodically receive from the Depository the beneficial holdings data, so as to enable them to update their records and to send all corporate communications. Physical Shares received for dematerialization are processed and completed within a period of 21 days from the date of receipt provided they are in order in every respect. Bad deliveries are immediately returned to Depository participants under advice to the Shareholders within the aforesaid period.

10.8 Distribution of Shareholding (as on 30th September, 2012):

No. of Equity Shares held	Share-holders Nos.	% of Share-holders	No. of Shares held	% of Share-holding
1-5000	12,630	85.8950	1,91,90,624	2.3988
5001 - 10000	1,084	7.3721	90,84,571	1.1356
10001 - 20000	488	3.3188	75,38,113	0.9423
20001-30000	189	1.2854	48,31,923	0.6040
30001-40000	66	0.4489	23,45,121	0.2931
40001-50000	80	0.5441	37,55,585	0.4694
50001-100000	91	0.6189	68,26,609	0.8533
100001-9999999999	76	0.5169	74,64,27,454	93.3034
	14704	100	800000000	100

10.9 Shareholding pattern (as on 30th September, 2012):

Category	No share holders	% of Share-holders	No. of Shares	% of Shares
Clearing member	15	0.10	40,962	0.001
Corporate Bodies	226	1.54	12,40,07,971	15.50
Corporate Bodies (Promoter Co)	4	0.03	57,23,12,612	71.54
Non Resident Indians	56	0.38	37,75,585	0.47
Promoters	3	0.02	2,75,99,966	3.45
Public	14397	97.91	6,81,52,904	8.52
Relatives of Director	2	0.01	41,00,000	0.51
Trust	1	0.01	10,000	0.001
	14,704	100.00	80,00,00,000	100.000

10.10 Dematerialization of Shares and Liquidity:

The Shares of the Company are compulsorily traded in dematerialized form and are available for trading under both the Depository Systems i.e. NSDL (National Securities Depository Limited) and CDSL (Central Depository Services (India) Limited). Nearly 92.94% of total equity shares of the Company are held in dematerialized form with NSDL & CDSL.

For and on behalf of the Board,

S. P. Banerjee
Chairman

Place: Mumbai.

Date: 23rd November, 2012

CERTIFICATION BY WHOLE-TIME DIRECTOR

To,

The Board of Directors

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

We have reviewed the financial statements and the cash flow statement for the year ended 30th September, 2012 and that to the best of our knowledge and belief

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

For **LANDMARC LEISURE CORPORATION LIMITED**

Place: Mumbai.

Date: 23rd November, 2012

S. D. Sinha

Whole Time Director

Auditors' Certificate on compliance with conditions of Corporate Governance under Clause No. 49 of the Listing Agreement

To the Members of

Landmarc Leisure Corporation Limited

We have examined the compliance of conditions of Corporate Governance by Landmarc Leisure Corporation Limited (hereinafter called the Company), for the year ended on 30th September 2012, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchange(s) in India.

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

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

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

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Shyam Malpani and Associates
Chartered Accountants
Firm Registration No. – 120438W

Shyam Malpani
Proprietor

Mumbai, dated 23rd November 2012

Membership No. F - 34171

Auditors' Report

The Members of

Landmarc Leisure Corporation Ltd.

1. We have audited the attached Balance Sheet of Landmarc Leisure Corporation Ltd., as at 30th September 2012, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As per the requirements of the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditors Report) (Amendment) Order 2004 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956 we enclose in Annexure, a statement on the matters specified in paragraph of the said Order.
4. Further to our comments in the Annexure referred to in Para 3 above, we report as follows:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books;
 - (iii) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the Books of Accounts;
 - (iv) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable;
 - (v) On the basis of written representations received from the concerned directors and taken on record by the Board of Directors, we report that none of directors is disqualified as on 30th September, 2012 from being appointed as a director in terms of Section 274 (1) (g) of the Companies Act, 1956;

- (vi) (a) *Refer Note No. 33 regarding non-provision in the Company's books in respect of an Interest free Security deposit given by the Company based on an MOU with a body corporate amounting to ₹ 1500.00 Lacs against which the Company is expected to derive benefits in the future years and hence in the management's view the same is fully recoverable, having consequential impact on the Loans & Advances, Provisions and Loss for the year to the extent stated above and;*
- (b) *Note No. 34 regarding capitalization under the fixed assets in respect of expenses incurred on Publicity and Promotion including satellite rights, instead of charging the same to revenue in earlier years, in departure from the recommendations of Accounting Standard- 26, Intangible Assets, on account of the which, fixed assets are overstated to an extent of ₹ 339.72 Lacs.*
- (vii) *Subject to our comments in paragraph 4 (vi) above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the Significant Accounting Policies and the Notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;*
- (a) *In the case of the Balance Sheet, of the State of Affairs of the Company as at 30th September 2012;*
- (b) *In the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and*
- (c) *In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.*

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

Shyam Malpani
Proprietor

Mumbai, dated 23rd November 2012

Membership No. F - 34171

Annexure to the Auditors' Report

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

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

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

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

- (ii) During the year, the management has conducted physical verification of inventories comprising of shares and body care products at regular intervals. The procedures of physical verification of inventories followed by the management, in our opinion, is commensurate in relation to the size of the Company and nature of its business. The Company has maintained proper records of inventory. As explained to us no material discrepancies have been noticed upon physical verification conducted by the management.

- (iii) According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.

The Company has not granted any loans to any bodies corporate, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956 during the year under review.

- (iv) In our opinion, there are internal control procedures for the provision of services in the wellness activities. The same are adequate and commensurate with the size of the Company and the nature of its business. During our review, we have not come across any major weaknesses in the internal controls relating to wellness activities prevailing in the Company.

- (v) Transactions that need to be entered into with the parties listed in the Register maintained under Section 301 of the Companies Act, 1956 have been updated in the said Register. In our opinion, the said transactions during the year under review have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

- (vi) The Company has not accepted any deposits from the public within the purview of the directives issued by the Reserve Bank of India and the provisions of Sections 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder.

- (vii) In our opinion, the Company has a formal internal audit system during the year under review, which is commensurate with the size of the Company and the nature of its business.
- (viii) As explained to us, the maintenance of cost records has not been prescribed by the Central Government for the Company under Section 209(1)(d) of the Companies Act, 1956.
- (ix) As per the records verified by us, the Company is generally regular in depositing the undisputed statutory dues involving Provident Fund, Employees' State Insurance, Income tax, Service Tax and Value Added Tax with the appropriate authorities during the year under review, and there were no outstanding undisputed statutory dues with the Company for a period of more than six months as at the close of the year. The provisions of the statutes governing Wealth Tax, Customs Duty, Investor Education and Protection Fund, Excise Duty and Cess are, as explained to us, not applicable to the Company during the year under review.

As per the records of the Company, *except for the disputed dues aggregating to ₹ 58.27 Lacs relating to Income Tax as given below*, there are no disputed dues relating to Value Added Tax, Customs duty, Wealth tax, Excise duty. The details of the disputed Income Tax dues before Income Tax authorities are as follows:

Assessment Year	Amount (₹ in Lacs)	Forum where dispute is pending
2006-07	50.53	Income Tax Appellate Tribunal
2008-09	7.74	Commissioner of Income Tax (Appeals)

- (x) As per the accounts verified by us, the Company's accumulated losses as at the end of the current financial year have not exceeded fifty per cent of its net worth. Also, the Company has incurred cash losses during the current year amounting to ₹ 244.30 Lacs (Previous year – ₹ 102.42 Lacs).
- (xi) The Company has availed a vehicle loans from bank and has not made any default in repayment of dues in respect of the said loans taken. The Company has not borrowed from any financial institution nor it has issued any debentures during the year under review.
- (xii) As per the records verified by us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of special statutes applicable to chit fund / nidhi/ mutual benefit fund/societies are not applicable to the Company during the year under review.
- (xiv) In respect of dealings in Shares and securities, proper records have been maintained by the Company for the transactions and timely entries have been made therein. The shares, securities held as investments are in the name of the Company.

- (xv) As per the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) No term loans were obtained by the Company during the year under review.
- (xvii) Based on the cash flows of the Company, we are of the opinion that the funds raised by the Company on short-term basis have been used only for the purpose intended and not for long-term investment.
- (xviii) The Company has not made any preferential allotment of equity shares during the year under review.
- (xix) The Company has not issued any debentures and hence no securities are required to be created in respect thereof.
- (xx) No money has been raised by way of public issue by the Company during the year under review.
- (xxi) As per the books examined by us and based on the explanations given to us no fraud on or by the Company has been noticed or reported during the year.

For Shyam Malpani and Associates
Chartered Accountants
Firm Registration No. – 120438W

Shyam Malpani
Proprietor
Membership No. F - 34171

Place : Mumbai,
Date : 23rd November 2012

Balance Sheet as at 30th September 2012

Particulars	Note No	As at September 30, 2012 (₹)	As at September 30, 2011 (₹)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	825,400,000	825,400,000
Reserves and Surplus	3	(266,416,576)	(229,965,943)
Non-Current Liabilities			
Long Term Borrowings	4	80,000,000	80,000,000
Deferred Tax Liabilities (Net)	5	2,253,811	1,797,274
Other Long Term Liabilities	6	1,300,722	800,722
Long Term Provisions	7	381,496	463,115
Current Liabilities			
Short Term Borrowings	8	70,786,601	25,174,000
Trade Payables	9	11,209,588	4,548,107
Other Current Liabilities	10	2,380,052	1,146,483
Short Term Provisions	11	639,423	699,468
TOTAL		<u>727,935,117</u>	<u>710,063,226</u>
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	12	22,322,590	12,080,839
Intangible Assets	12	34,066,098	38,211,176
Capital Work in Progress		2,794,074	3,445,678
Preoperative Expenses Pending Allocation	13	22,583,893	10,770,695
Non Current Investments	14	642,472	642,472
Long Term Loans and Advances	15	623,274,625	620,064,325
Current Assets			
Current Investments	16	-	7,503,847
Inventories	17	1,685,971	756,985
Trade Receivables	18	468,650	107,533
Cash and Cash Equivalents	19	5,474,918	3,240,629
Short Term Loans and Advances	20	14,621,825	13,239,047
TOTAL		<u>727,935,117</u>	<u>710,063,226</u>

Notes on Accounts form an integral part of the financial statements

As per our attached report of even date

For Shyam Malpani and Associates
Chartered Accountants

For and on behalf of the Board

Shyam Malpani
Proprietor

Chairman

Whole Time Director

Place : Mumbai, Dated 23rd November 2012

Statement of Profit and Loss as at 30th September 2012

Particulars	Note No	Current Year (₹)	Previous Year (₹)
Revenue From Operations	21	13,809,936	51,146,758
Other Income	22	7,735,527	723,473
Changes in Inventories		928,986	-
Total Revenue		<u>22,474,449</u>	<u>51,870,230</u>
Expenses:			
Cost of Materials Consumed	23	2,265,835	821,362
Purchase of Stock-in-Trade		791,118	-
Changes in Inventories		-	321,788
Operational Expenses	24	13,770,356	9,912,391
Employee Benefit Expense	25	8,089,308	5,767,104
Financial Costs		28,371	31,343
Depreciation and Amortization Expense	26	10,263,117	40,781,016
Other Expenses	27	<u>22,183,940</u>	<u>11,470,673</u>
Total Expenses		<u>57,392,045</u>	<u>69,105,678</u>
Profit/(Loss) Before Exceptional and Extra-Ordinary Items and Tax		(34,917,596)	(17,235,448)
Exceptional and Extra-Ordinary Items		-	-
Profit/(Loss) Before Tax		(34,917,596)	(17,235,448)
Tax Expense:			
- Current Tax		-	-
- Deferred Tax		456,537	1,645,791
Profit/(Loss) After Tax		<u>(35,374,133)</u>	<u>(18,881,239)</u>
Earnings/(Loss) Per Share - Basic and Diluted		(0.04)	(0.02)

Notes on Accounts form an integral part of the financial statements

As per our attached report of even date

For **Shyam Malpani and Associates**
Chartered Accountants

For and on behalf of the Board

Shyam Malpani
Proprietor

Chairman

Whole Time Director

Place : Mumbai, Dated 23rd November 2012

Cash Flow Statement for the year ended 30th September, 2012

PARTICULARS	For the year ended 30.09.2012 ₹	For the year ended 30.09.2011 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra ordinary items	(34,917,596)	(17,235,448)
Adjustments for:		
Depreciation	10,263,117	6,752,577
Profit/Loss on sale of Shares	(6,834,745)	-
Provision for employee benefits	227,952	-
Provision for diminution in shares	(19,800)	-
Sundry Balance Written back	(5,025)	-
Sundry Balance Written Off	15,357	-
Interest (net) & Dividend Income	(830,392)	(183,961)
	<u>2,816,464</u>	<u>6,568,616</u>
	(32,101,132)	(10,666,832)
Operating Profit before Working Capital Changes		
Adjustments for:		
(Increase)/Decrease in Stock-in Trade	(928,986)	321,137
(Increase)/Decrease in Trade and Other Receivables	(364,006)	(107,533)
(Increase)/Decrease in Loans & Advances	(2,459,283)	(328,900,272)
Increase/(Decrease) in Current Liabilities	7,540,359	2,293,664
(Increase)/Decrease in Miscellaneous Expenses (Assets)	(11,813,198)	(8,025,114)
	(8,025,114)	(9,811,293)
	(336,204,297)	(336,204,297)
Cash Generated From Operations	(40,126,246)	(346,871,130)
Income Tax Paid(net of refund)	-	(6,398,165)
Net Cash Inflow/(Outflow)before Extraordinary Items	(40,126,246)	(353,269,295)
Prior Period Adjustment	-	-
Net Cash flow From Operating Activities (A)	(40,126,246)	(353,269,295)
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(15,708,181)	(44,157,909)
Purchase Investments	-	(1,426,557)
Sale of Investments	14,338,592	-
Interest (net) & Dividend Income	830,392	183,961
Net Cash From Investment Activities (B)	(539,196)	(45,400,505)
C. Cash Flow from Financing Activities:		
Increase/(Decrease) in Share Capital	-	323,999,999
Increase/(Decrease) Security Deposit (Asset)/capital advance	(3,212,868)	-
Increase/(Decrease) in Long Term Borrowing	500,000	-
Increase/(Decrease) in Secured Loan	949,601	-
Increase/(Decrease) in Unsecured Loan	44,663,000	73,774,000
Net Cash Used in Financing Activities (C)	42,899,733	397,773,999
Net Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)	2,234,289	(895,801)
Cash & Cash Equivalent as on 1.10.2011	3,240,629	4,136,430
Cash & Cash Equivalent as on 30.09.2012	5,474,918	3,240,629

As per our attached report of even date

For **Shyam Malpani and Associates**
Chartered Accountants

For and on behalf of the Board

Shyam Malpani
Proprietor

Chairman

Whole Time Director

Place : Mumbai, Dated 23rd November 2012

Notes forming part of the financial statements : 30th September 2012

Note 1 Significant Accounting Policies

1. Basis of Accounting

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

2. Income Recognition

- (i) Management Consultancy fees and royalty are recognised on accrual basis.
- (ii) Income from wellness centre (SPA) activities is recognised on accrual basis. Discounts offered to the customers are shown separately as expenses.
- (iii) Sales (including licensing of Programs/ Films/ Movie rights) are recognised when the delivery is completed
- (iv) Interest income is recognised on a time proportion basis taking into account outstanding and applicable interest rates.
- (v) Dividend income is recognized on receipt basis.

3. Fixed Assets

- i) Fixed assets are stated at cost of acquisition /construction including all costs attributable to bringing the assets to their working condition, less accumulated depreciation.
- ii) Assets individually costing less than ₹ 5000/- are fully depreciated in the year of purchase.
- iii) Pre-operative expenditure incurred during the construction period is capitalized under the relevant Fixed Asset, upon commencement of the commercial operations, in accordance with the generally accepted accounting principles.

4. Depreciation/Amortisation

- (i) Depreciation is provided on fixed assets as per the Straight Line Method at the rates and in the manner stipulated in Schedule XIV to the Companies Act, 1956 except for Mobile Handsets in respect of which, the Company adopts writing off the entire value in three years from the date of their acquisition (i.e., at 33 1/3% per annum). The Company estimates that the recoverable value at the end of specified period would be insignificant in respect of those assets.
- (ii) Satellite Rights in respect of a feature film are amortised in ten equal annual instalments.
- (iii) Leasehold improvements are amortized over the period of primary lease term (36 months).

5. Investments

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

6. Borrowing Costs

Borrowing costs attributable to the acquisition/construction of a qualifying asset are capitalised as part of the cost of such assets, upto the period assets are ready for their intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

7. Accounting for Taxes on Income

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

8. Inventories

Body Care products and accessories are carried at the lower of the Cost or Net Realisable Value.

9. Retirement Benefits

Liability for Gratuity and leave encashment is provided for in the accounts on the basis of actuarial valuation.

10. Earnings per Share

Basic earning per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of subsequent issue of shares.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

11. Impairment of Assets

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

12. Contingent Liabilities and Provisions

Disputed liabilities and claims against the Company including claims raised by the revenue authorities pending in appeal for which no reliable estimate can be made of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes on accounts.

However, present obligation as a result of a past event with possibility of outflow of resources, when reliably estimated, is recognised in accounts, wherever applicable.

13. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

**Notes forming part of the financial statements :
30th September 2012**

	As at 30/9/2012 Amount (₹)	As at 30/9/2011 Amount (₹)
2 Share Capital		
Authorised		
994,000,000 Equity Shares of ₹ 1/- each (Previous Year 994,000,000 Equity Shares of ₹1/- each)	994,000,000	994,000,000
10,60,000 1 % Redeemable Cumulative Preference Shares of ₹ 100/- each (Previous Year 10,60,000 1 % Redeemable Cumulative Preference Shares of ₹ 100/- each)	106,000,000	106,000,000
	<u>1,100,000,000</u>	<u>1,100,000,000</u>
Issued, Subscribed and Paid-up		
800,000,000 Equity Shares of ₹ 1/- each fully paid up (Previous Year 800,000,000 Equity Shares of ₹ 1/- each fully paid up)	800,000,000	800,000,000
254000 1 % Redeemable Cumulative Preference Shares of ₹ 100/- each fully paid up (Previous Year 254000 1 % Redeemable Cumulative Preference Shares of ₹ 100/- each fully paid up)	25,400,000	25,400,000
	<u>825,400,000</u>	<u>825,400,000</u>

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	Number	Amt. (in Rs)	Number	Amt. (in Rs)
Shares outstanding at the beginning of the year	800,000,000	800,000,000	800,000,000	800,000,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	<u>800,000,000</u>	<u>800,000,000</u>	<u>800,000,000</u>	<u>800,000,000</u>

Details of shareholders holding more than 5% shares in the Company

Particulars	No. of Shares		% of	
	held	holding	held	holding
Vidhi Holdings Pvt Ltd	299320466	37.42	299320466	37.42
Akhilesh Developers Pvt. Ltd.	96488263	12.06	94893263	12.06
Yashaswini Leisure Pvt. Ltd.	94451400	11.09	94351400	11.09
Hanumesh Realtors Pvt. Ltd.	82052483	10.26	82053483	10.26
Ethic Financial Service Pvt Ltd	56899517	7.11	56899517	7.11
Meritorious Financial Services Pvt Ltd	56899517	7.11	56899517	7.11

	As at 30/9/2012	As at 30/9/2011
3 Reserves & Surplus		
Particulars		
Securities Premium	57,000,000	57,000,000
Statement of Profit & Loss		
Opening balance	(286,965,939)	(268,084,704)
Add: Profit/ (Loss) for the year	(35,374,133)	(18,881,239)
Less: Income tax of earlier years	(1,076,504)	-
	<u>(266,416,576)</u>	<u>(229,965,943)</u>
4 Long Term Borrowings		
Unsecured loan from a body corporate under the same group (interest free)	<u>80,000,000</u>	<u>80,000,000</u>
	<u>80,000,000</u>	<u>80,000,000</u>
5 Deferred Tax Liability (Net)		
Deferred Tax Liability Related to Fixed Assets	2,434,042	2,002,574
Deferred Tax Assets		
Disallowance under the Income Tax Act, 1961	(180,231)	(205,300)
	<u>2,253,811</u>	<u>1,797,274</u>

**Notes forming part of the financial statements :
30th September 2012**

Particulars	As at 30/9/2012 Amount (₹)	As at 30/9/2011 Amount (₹)
6 Other Long-term Liabilities		
Rent Deposit	500,000	-
Others	800,722	800,722
	<u>1,300,722</u>	<u>800,722</u>
7 Long term provisions		
Provision for employee benefit	381,496	463,115
	<u>381,496</u>	<u>463,115</u>
8 Short-term borrowings from Banks:-		
Vehicle Loans (Secured against hypothecation of vehicle financed)	949,601	-
Unsecured borrowings		
Current maturities out of long term borrowing from a body corporate under same group	69,837,000	25,174,000
	<u>70,786,601</u>	<u>25,174,000</u>
9 Trade payables		
For Goods	803,352	131,204
For Expenses	5,864,746	3,409,248
Advance from Customers	4,541,490	1,007,655
	<u>11,209,588</u>	<u>4,548,107</u>
10 Other current liabilities		
Other payables	534,241	328,438
Statutory dues payable	1,795,811	763,020
Deposit - Retainers	50,000	55,025
	<u>2,380,052</u>	<u>1,146,483</u>
11 Short term provisions		
Provision for employee benefits	161,041	201,286
Provision for taxation	460,000	460,000
Other Provision	18,382	38,182
	<u>639,423</u>	<u>699,468</u>

Notes forming part of the financial statements : 30th September 2012

Note 12 : Fixed Assets

Amount (in ₹)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 30.09.2011	Additions/ Capitalised	Deduction	As at 30.09.2012	Upto 30.09.2011	Provided for the year	Adjustment	Upto 30.09.2012	As at 30.09.2012	As at 30.09.2011
I- TANGIBLE ASSETS										
Furniture & Fixtures	4,650,681	-	-	4,650,681	4,458,831	31,651	-	4,490,482	160,200	191,850
Office Equipment	16,514,285	85,123	-	16,599,408	16,439,876	18,092	-	16,457,968	141,441	74,409
Computer & Printer	31,544,835	1,630,394	-	33,175,029	30,543,419	329,884	-	30,873,303	2,301,727	1,001,216
Motor Cars	542,086	1,732,482	-	2,274,568	257,769	80,046	-	337,815	1,936,754	284,317
Saloon Tools	278,776	150,485	-	429,261	278,776	7,234	-	286,010	143,252	-
Lease Hold Improvements	12,530,041	8,222,790	-	20,752,833	4,260,193	5,451,433	-	9,711,626	11,041,207	8,269,848
Civil Work	4,195,870	4,940,383	-	9,136,253	1,433,111	1,897,739	-	3,330,850	5,805,403	2,762,769
Furniture & Fixture	2,588,124	2,671,355	-	5,259,479	876,116	1,526,845	-	2,402,961	2,856,518	1,712,008
Signage	70,428	18,600	-	89,028	24,055	272	-	24,327	64,701	46,373
Electrical Installation & Fittings	649,626	592,452	-	1,242,078	201,091	346,657	-	547,748	694,330	448,535
Other Assets	5,025,995	-	-	5,025,995	1,725,820	1,679,920	-	3,405,740	1,620,255	3,300,175
Air Conditioners	426,000	659,271	-	1,085,271	20,733	36,808	-	57,541	1,027,730	405,267
Electronic Items	308,942	3,664,883	-	3,973,825	25,036	82,782	-	107,818	3,866,007	283,906
Equipment & Machineries	1,639,329	214,358	-	1,853,687	91,469	78,999	-	170,468	1,683,219	1,547,860
Fire Extinguishers	23,300	-	-	23,300	1,134	1,110	-	2,244	21,056	22,166
II- INTANGIBLE ASSETS										
Software	401,257	-	-	401,257	173,642	134,120	-	307,762	93,495	227,615
Film Satellite Rights	40,000,000	-	-	40,000,000	2,016,439	4,010,958	-	6,027,397	33,972,603	37,983,561
TOTAL	108,859,332	16,359,785	-	125,219,119	58,567,317	10,263,117	-	68,830,434	56,388,688	50,292,015
Previous Year	68,283,660	40,899,318	187,087	108,995,891	51,951,299	6,752,577	-	58,703,876	50,292,015	

**Notes forming part of the financial statements :
30th September 2012**

Particulars	As at 30/9/2012		As at 30/9/2011	
	Amount (₹)		Amount (₹)	
13 Pre-Operative Expenditure Pending Allocation				
Commission & Brokerage		86,808		23,808
Professional Fees		1,398,724		945,405
Retainership Fees		1,447,822		674,943
Printing & Stationery		900,449		415,492
Salaries		6,952,616		4,503,338
Other Related Expenses		11,797,475		4,207,710
		<u>22,583,893</u>		<u>10,770,695</u>
14 Non-current investments				
Investment in Equity Shares				
Quoted, Non trade, Long Term, at cost				
5,000 Nos Shares of Dlink Industries		249,472		249,472
9,100 Nos Shares of Niryat Sam (Apparels) India Ltd.				
Cost	91,000			
Less: Diminution	<u>72,800</u>	18,200		18,200
9,600 Nos Shares of Ucil Leasing Ltd.				
Cost	96,000			
Less: Diminution	<u>95,600</u>	400		400
40,000 Nos Shares of Umred Agro Complex Ltd.				
Cost	1,000,000			
Less: Diminution	<u>920,000</u>	80,000		80,000
4,000 Nos Shares of Shree Ashta Vinayak		191,400	539,472	191,400
				539,472
Unquoted, Non trade, Long Term, at cost				
10,000 Nos. Shares of Dewas Soya Ltd.		100,000		100,000
100 Nos Shares of Bombay Mercantile Bank Ltd		3,000	103,000	3,000
			<u>642,472</u>	<u>642,472</u>
15 Long term Loans and Advances				
(Unsecured, Considered good, unless stated otherwise)				
Capital Advances		616,353,925		615,672,557
Security Deposits		6,920,700		4,391,768
		<u>623,274,625</u>		<u>620,064,325</u>

**Notes forming part of the financial statements :
30th September 2012**

Particulars	As at 30/9/2012 Amount (₹)	As at 30/9/2011 Amount (₹)
16 Current investments		
Quoted investment		
Investment in Mutual Fund		
HDFC Cash Management Fund - Treasury Advantage Plan - Retail - Daily Dividend(Reinvest)	-	1,503,847
Unquoted investment		
In Debentures		
Accelerated Performance Fund-Nifty Linked Debentures issued by Barclays Investments & Loan (India) Limited (Administered by Religare PMS)	-	6,000,000
	<u>-</u>	<u>7,503,847</u>
17 Inventories		
(As taken valued and certified by a director):		
Stock of SPA Items (Body Care Product)	1,685,971	756,985
	<u>1,685,971</u>	<u>756,985</u>
18 Trade receivables		
Outstanding for a period exceeding six months		
Unsecured		
Considered good	47,788	-
Considered Doubtful	1,549,309	1,647,533
Less: Provision for Doubtful Debts	(1,549,309)	(1,540,000)
Other Receivables		107,533
Unsecured		
Considered good	420,862	-
	<u>468,650</u>	<u>107,533</u>
19 Cash and cash equivalents		
Cash in Hand	59,639	28,873
Balance with Banks		
In Current account	3,290,953	1,857,533
In Deposit account	2,124,327	1,354,223
	<u>5,474,918</u>	<u>3,240,629</u>
20 Short-term loans and advances		
(Unsecured, Considered good)		
Advances receivable in cash or in kind	1,101,208	841,461
Advance against purchase of Shares in a body corporate outside India	6,938,069	-
Other Short Term loans and advances:		
Advance Income Tax, TDS & Refund Receivable	1,869,659	7,994,845
Service Tax Credit Receivable	1,918,569	2,221,610
VAT Input Receivable	712,857	494,904
Other Advances recoverable	2,081,462	1,686,226
	<u>14,621,825</u>	<u>13,239,047</u>

**Notes forming part of the financial statements :
30th September 2012**

Particulars	As at 30/9/2012 Amount (₹)		As at 30/9/2011 Amount (₹)	
21 Revenue from operations				
Management Consultancy Fees	-		4,797,663	
Less: Service Tax Recovered	-	-	<u>(448,012)</u>	4,349,651
Sales & Service Income from SPA	12,667,038		8,372,612	
Less: VAT/ Service Tax Recovered/Discount allowed	<u>(2,191,083)</u>	10,475,955	<u>(1,575,505)</u>	6,797,107
Consultancy Charges	311,894		-	
Less: Service Tax Recovered	<u>(30,643)</u>	281,251	-	-
Royalty Fees	3,412,259			
Less: Service Tax Recovered	<u>(359,529)</u>	3,052,730	-	-
Sale of Satellite Rights	-		46,120,000	
Less: VAT/ Service Tax Recovered	-	-	<u>(6,120,000)</u>	40,000,000
		<u>13,809,936</u>	<u>51,146,758</u>	
22 Other income				
Dividend		336,753		6,347
Interest		522,010		177,614
Profit on Sale of Investment		6,834,745		-
Sale of Scrap		-		500,000
Miscellaneous Income		42,019		39,511
		<u>7,735,527</u>		<u>723,473</u>
23 Cost of materials consumed				
Purchase Body Care Products		1,909,015		361,999
Other Consumables		356,820		459,363
		<u>2,265,835</u>		<u>821,362</u>
24 Operational expenses				
Electricity Expenses		736,309		442,476
House Keeping Charges		532,849		908,829
Laundry Expenses		151,098		104,980
Rent Paid		11,874,874		8,198,767
Revenue Sharing Expenses		197,930		-
Security Charges		277,297		257,339
		<u>13,770,356</u>		<u>9,912,391</u>

**Notes forming part of the financial statements :
30th September 2012**

Particulars	As at 30/9/2012 Amount (₹)	As at 30/9/2011 Amount (₹)
25 Employee benefit expense		
Salaries to Staff	7,600,146	5,320,249
Contribution to Provident & Other Funds	364,048	390,181
Staff Welfare Expenses	125,114	56,674
	<u>8,089,308</u>	<u>5,767,104</u>
26 Depreciation and amortization expense		
Depreciation	10,263,117	6,752,577
Amortization Expenses	-	34,028,439
	<u>10,263,117</u>	<u>40,781,016</u>
27 Other expenses		
Auditor's Remuneration	200,000	97,500
Bank Charges	161,366	99,480
Directors' Remuneration	1,817,333	1,749,333
Sitting Fees	13,742	8,000
Directors' Foreign Travelling Expenses	804,149	826,403
Travelling	860,206	159,996
Conveyance	475,274	369,163
Postage and Telegrams	135,395	85,145
Telephone Expenses	203,294	133,989
Internet Charges	152,506	103,734
Filing & Stamp Duty	139,494	541,683
Loss on Sales of Shares & Securities	-	47,175
Diminution in Investment	-	4,020
Business Promotion	138,691	144,447
Vehicle Expenses	272,076	316,063
Office Expenses	575,735	233,854
Legal & Professional Expenses	8,075,731	990,740
Retainership Charges	3,286,359	2,620,124
Sundry Expenses	847,483	603,793
Advertisement & Marketing Expenses	1,513,333	1,211,268
Franchise	441,287	-
Membership & Subscription	244,401	145,546
Lodging & Boarding	146,479	68,898
Printing & Stationery	843,258	628,488
Refreshments	165,515	163,868
Repairs & Maintenance	460,771	113,266
Transportation Charges	210,060	4,697
	<u>22,183,940</u>	<u>11,470,673</u>

**Notes forming part of the financial statements :
30th September 2012**

Note 28: Computation of Earnings / (Loss) Per Share:

Particulars	Current Year	Previous Year
Amounts used as numerator – Profit/(Loss) for the year (₹)	(36,450,637)	(18,881,239)
Preference dividend	(254,000)	(254,000)
Amount available to Equity Shareholders	(36,704,637)	(1,91,35,239)
No. of Equity Shares used as denominator (Nos.)	80,00,00,000	80,00,00,000
Nominal value per Equity Share (₹)	1.00	1.00
Earnings / (Loss) Per Share(₹)	(0.046)	(0.024)

Note 29: Contingent liabilities

- Arrears of dividend on Redeemable Cumulative Preference Shares - ₹ 24.55 Lacs (Previous Year – ₹ 22.01 Lacs).
- Contingent Liabilities as may arise on account of non/delayed compliance of certain fiscal statutes – Amount unascertainable (Previous Year – Amount unascertainable).

Note 30:

2,54,000 1% Redeemable Cumulative Preference Shares of ₹ 100/- each fully paid up amounting to ₹ 254.00 Lacs are redeemable at the end of five years from the date of issue, on 30th January 2013 (as extended).

Note 31:

Unsecured loans from a body corporate under the same group (interest free) are repayable on demand. Certain portion of the said loan is considered as long term debt by the Company, keeping in view the purpose and the tenure, as agreed upon with the lender body corporate.

Note 32:

The Company has provided liability for gratuity and leave encashment payable to its eligible employees as per actuarial valuation, in line with the recommendations of the Accounting Standard -15, Employee Benefits. Following are the details in respect of gratuity (Non-funded):

Statement of Profit and Loss

Net employee benefit expenses (recognized in Employee cost)

Particulars	30.09.2012 (₹)		30.09.2011 (₹)	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Current Service Cost	131897	96055	35909	165377
Total included in "Employee Benefit Expenses"	131897	96055	35909	165377

Notes forming part of the financial statements : 30th September 2012

Balance Sheet

Details of provision for Gratuity & Leave Encashment

Particulars	30.09.2012 (₹)		30.09.2011 (₹)	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Liability at the end of the year	440921	101616	309024	355377
Amount in Balance Sheet	440921	101616	309024	355377

Changes in the present value of the defined benefit obligation are as follows:

Particulars	2011-12 (₹)		2011-12 (₹)	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Liability at the beginning of the year	309024	355377	273115	190000
Current Service Cost	131897	96055	35909	165377
Benefits paid/adjustment	-	349816	-	-
Liability at the end of the year	440921	101616	309024	355377

Principal actuarial assumptions as at the Balance Sheet date:

Particulars	2011-12		2010-11	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Discount Rate	8.50%	8.50%	8.50%	8.50%
Expected Rate of Return on Assets	0%	0%	0%	0%
Salary Escalation Rate (p.a.)	6%	6%	6%	6%
Employee Attrition Rate	2%	2%	2%	2%
Retirement Age	58 Years	58Years	58 Years	58Years

Note 33:

In the earlier years, the Company has given an interest-free Security Deposit of ₹ 1,500 Lacs to Shree Ram Urban Infrastructure Ltd. (SRUIL) as per Memorandum of Understanding (MoU) for establishment and running of wellness centre in the upcoming project of SRUIL, as per the terms of which the Company is entitled to share revenue with SRUIL/society for a specific period.

Note 34:

During the previous year, the Company has incurred Publicity and Promotion expenses including Satellite rights, in respect of a feature film amounting to ₹ 740.28 Lacs, of which, the management is of the view that ₹ 400.00 Lacs would represent the future economic benefit of the satellite rights and has accordingly capitalised the same under Intangible assets. Due to capitalising the same, the fixed assets are over stated to the extent of ₹ 339.73 Lacs (Previous Year ₹ 379.84 Lacs).

Note 35:

Based on a revenue sharing agreement entered into between the Company and SKM Real Infra Limited (formerly SKM Fabrics (Andheri) Ltd.) (SKM) the Company has given an interest free deposit of ₹ 47.92 Crores (Previous year – ₹ 47.92 Crores) in relation to the Wellness Academy and other allied activities being set up in the portion of a commercial premises developed by SKM.

**Notes forming part of the financial statements :
30th September 2012**

Note 36:

Certain balances under the heads of Unsecured borrowing, Trade Receivables, Loans and Advances and Trade payables are subject to confirmation and consequential reconciliation, if any. The necessary adjustments in the respective accounts will be carried out in the year such reconciliation /confirmation takes place.

Note 37:

In the opinion of management, Current Assets, Loans and Advances are expected to realize at the values represented in the financial statements in the normal course of business and adequate provision has been made for all known liabilities.

Note 38:

Travelling expenses include Directors' Travelling expenses (foreign & domestic) of ₹ 9.99 Lacs (Previous Year – ₹ 9.86 Lacs).

Note 39:

The Company has entered into the education sector by starting the business of Wellness Academy under the brand name Svastii, to provide quality education and training to aspirants. Svastii wellness academy will offer a wide range of courses across various wellness and beauty related areas. The operation of the academy will start in near future, against which the Company has incurred expenses amounting to ₹ 203.84 Lacs (Previous year ₹ 107.71 Lacs) till date and which has been accounted under Pre-operative expenses pending allocation.

Note 40:

- a. No provision for Current tax for year has been considered, in view losses incurred by the Company during the year.
- b. Deferred tax:

	(₹ in Lacs)	
Particulars	2011-12	2010-11
(a) Deferred tax Liabilities on account of : Depreciation	24,34,042	20,02,574
(b) Deferred tax assets on account of: Employee Benefits	1,80,231	2,05,300
Balance in Deferred tax Liability (Net) (a)-(b)	22,53,811	17,97,274

Tax rate considered for the above purposes is 30.90% (Previous Year: 30.90%)

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

Note 41:

As per the requirements of Section 22, there are no Micro and Small Enterprise to whom the Company owes dues, which are outstanding more than 45 days as at 30th September, 2012. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The same has been taken on the basis of information provided by the Company and relied upon by the Auditors.

**Notes forming part of the financial statements :
30th September 2012**

Note 42: Auditors' Remuneration:

(₹ in Lacs)

Particulars	Current Year	Previous Year
Audit Fees	1.25	1.00*
Tax Audit Fees	0.75	0.50*
Certification and other matters (Included under legal & professional fees)	0.20	0.68
Total	2.20	2.18

* Including provisions erroneously written back in earlier years, subsequently regularised.

Note 43: Directors' Remuneration:

Remuneration of Directors (Including Managing Director) is as under:

(₹ in Lacs)

Particulars	Current Year	Previous Year
Remuneration to Managing Director (upto 02.09.2012)	13.75	14.91
Remuneration to Whole Time Director	6.00	4.29
Provident Fund Contribution	1.72	1.60
Sitting Fees paid to Directors	0.13	0.08
Total	21.60	20.88

Note 44: Leased out Premises:

The Company has leased out a premises on operating lease basis. Lease payments made during the year debited to Statement of Profit and loss ₹ 86.09 Lacs (Previous year ₹ 81.99 lacs). The amount of future minimum lease payments / commitment under non-cancellable are as under:

(₹ in Lacs)

Period	As at 31.03.2012	As at 31.03.2011
Not later than one year	93.17	88.74
Later than one year but not later than five years	162.03	255.20

Note 45:

The Company has identified three reportable Segments viz, Management Consultancy, Wellness business and Landmarc Films. Segments have been identified and reported taking into account nature of services rendered by the Company, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company, with the following additional disclosures for segment reporting:

LANDMARC LEISURE CORPORATION LIMITED

(₹ in Laacs)

Sr. No.	Particulars	Management Consultancy		Wellness Business		Landmarc Films		Unallocable		Total	
		2011-12	2010-11	2011-12	2010-11	2011-12	2010-11	2011-12	2010-11	2011-12	2010-11
1	Segment Revenue										
	External Turnover	76.94	47.98	138.32	83.95	-	400.17	0.20	6.84	215.45	538.94
	Gross Turnover	76.94	47.98	138.32	83.95	-	400.17	0.20	6.84	215.45	538.94
	Less: VAT/ Service Tax Recovered	-	4.48	-	6.07	-	-	-	-	-	10.55
	Net Turnover	76.94	43.50	138.32	77.88	-	400.17	0.20	6.84	215.45	528.39
2	Segment Result before Interest and Taxes	(74.47)	(46.82)	(207.05)	(162.55)	(69.55)	39.50	(7.63)	(3.96)	(358.69)	(173.82)
	Less: Interest Expenses	0.13	-	0.15	0.04	0.00	-	-	0.28	0.27	0.31
	Add: Interest Income	5.22	-	-	-	-	-	-	1.78	5.22	1.78
	Profit Before Tax	(69.37)	(46.82)	(207.19)	(162.58)	(69.55)	39.50	(7.63)	(2.46)	(353.74)	(172.35)
	Current Tax	-	-	-	-	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-	-	16.46	-	16.46
	Profit After Tax	(69.37)	(46.82)	(207.19)	(162.58)	(69.55)	39.50	(7.63)	(18.92)	(353.74)	(188.81)
3	Other Information										
	Segment Assets	117.23	111.41	1,857.01	1,830.79	462.92	389.68	4,842.19	4,897.48	7,279.35	7,229.37
	Segment Liabilities	-	-	105.24	47.45	15.55	2.81	60.86	173.02	181.65	223.29
	Depreciation	2.09	1.81	50.46	45.55	50.09	20.16	-	-	102.63	67.53

Notes forming part of the financial statements : 30th September 2012

- a. Revenue & Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue & Expenses which relates to enterprise as a whole are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- b. Segment assets & liabilities represent assets & liabilities in respected segments. Tax related assets & other liabilities that cannot be allocated to a segment as a reasonable basis have been disclosed as "Unallocable".

The Company deals only in one geographical area i.e. India hence there is no secondary segment as reportable.

Note 46: Related party Disclosure

- (i) Key Management personnel
- (a) Mrs. Paulomi Dhawan- Managing Director (Upto 2nd September, 2012)
- (b) Mr. S D Sinha - Whole Time Director
- (ii) Relatives of Key Management Personnel
None
- (iii) Subsidiaries & Fellow Subsidiaries
None
- (iv) Associates
None

(₹ in Lacs)

(a)	(b)	(c)	(e)
Particulars	Key management Personnel	Associates	Closing Balances
Remuneration & Perquisites	21.47 (20.80)	---	---
Foreign Travelling Expenses	8.04 (8.26)	---	---
Unsecured Loans taken	Nil	Nil	Nil

Notes:

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

**Notes forming part of the financial statements :
30th September 2012**

Note 47:

Disclosure as regards Accounting Standard-29 (Provisions, Contingent Liabilities and Contingent Assets).

(₹ in Lacs)

Particulars	Opening balance as on 01-10-2011	Provision during the year	Payment / Adjustment during the year	Closing Balance as on 30-09-2012
Provision for Gratuity	3.09	1.32	Nil	4.41
Provision for Leave Encashment	3.55	0.96	3.50	1.01

Note 48:

Till the year ended 30th September, 2011 the Company was using pre-revised Schedule VI to the Companies Act, 1956, for preparation and presentation of its financial statements. During the year ended 30th September, 2012, the Revised Schedule VI notified under the Companies Act, 1956, has become applicable to the Company. The adoption of Revised Schedule VI does not impact recognition and measurement principles. However, it impacts disclosure and presentation of financial statements.

For and on behalf of the Board,

Chairman

Whole Time Director

Place: Mumbai.

Date: 23rd November, 2012

LANDMARC LEISURE CORPORATION LIMITED

Regd office : " Avadh " Avadesh Parisar , Shree Ram Mills Premises,
G.K Marg , Worli , Mmumai – 400018.

ANNUAL GENERAL MEETING 24th January 2013**ATTENDENCE SLIP**

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

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

I certify that I am Registered Share Holder / Proxy of the Company and hold _____ shares. I here by record my presence at the Twenty Second Annual General Meeting being held at "Victoria Memorial School For The Blind, Opp. Tardeo A/C Market, 73, Tardeo Road, Mumbai – 400 034. On Thursday 24th January 2013 at 10.00 a.m.

Name of the Member / Proxy (In block letter)

Member's / Proxy's Signature

Notes:

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

ANNUAL GENERAL MEETING 24th January 2013**ATTENDENCE SLIP**

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

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

I / We _____ of _____ in the district of _____ being Member(s) of Landmarc Leisure Corporation Limited hereby appoint _____ or failing him / her _____ of _____ in the district of _____ as proxy to attend and vote for me / us on my / our behalf at the Twenty Second Annual General Meeting of the Company to be held on Thursday, 24th January 2013 at 10.00 a.m. and at any adjournment there

Place : Mumbai

Date :

Signature

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

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