



LANDMARK
DALMIA GROUP

ANNUAL REPORT
2015-16



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 / schawla@landmarkholdings.in**WEB SITE**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



LANDMARK
D A L M I A G R O U P

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

Regd. Office : 11th 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 40th Annual General Meeting of the Members of the Company will be held on Friday , 30th September, 2016 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, 2016 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri H L Agarwal (DIN 00767195) who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify 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 the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Board of Directors, the appointment of M/s V.Sankar Aiyar & Co., Chartered Accountants, New Delhi(Firm registration No.109208W),as Statutory Auditors of the Company, made at 39th Annual General Meeting for a period of three years till the conclusion of Annual General Meeting to be held in the year 2017 be and is hereby ratified for the Financial year 2016-17 at a remuneration of Rs. 1,75,000 /- (Rupees One Lac Seventy Five Thousand only)plus service tax, as applicable, plus out of pocket expenses, as may be incurred by them in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS

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

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

(a) Pay rent and taxes for facility of using part of the office at 11th Floor, Narain Manzil, 23,Barakhamba Road, New Delhi(1044 sq.ft.) @ Rs. 143 per sq. ft. to Astir Properties Private Limited (APPL) for a period of three years effective from September 1, 2016.

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

Place: New Delhi
Date : 05-08-2016

S.K.Chawla
Company Secretary

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

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

Item No 4

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

The name of the related party and nature of relationship : Shri Gaurav Dalmia, Managing Director and Smt. Sharmila Dalmia, Woman Director of the Company are members in APPL and they hold 1 % shares and 99% shares respectively in APPL.

Shri Gaurav Dalmia is also Chairperson , Managing Director and Key Managerial Personnel and Smt. Sharmila Dalmia is 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.

The nature,duration of the contract and particulars of the contract or arrangement - The company has taken facility of using Part of office at 11th Floor, Narain Maznzil, 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.

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

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

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

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

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

Any other information relevant or important for the Members to take a decision on the proposed transaction : Agreement is being dated 30th August , 2016 and shall run till expiry of 3 years i.e. 30th August, 2019.

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

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

The Audit Committee as well as the Board of Directors of your company have approved the transaction , subject to your approval way of Ordinary Resolution.

Shri Gaurav Dalmia, Chairperson, Managing Director and Key Managerial Personnel of the Company and Sharmila Dalmia, Woman Director and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.4. Other than Shri Gaurav Dalmia and Sharmila Dalmia, his wife, no other Director and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4

The Board commends passing of the Ordinary Resolution set out in Item No 4 of the Notice.

Notes:

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF COMPANY. A PROXY MAY BE SENT IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF 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 24th September,2016 to 30th September,2016 (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 31st March, 2013 and year ended 31st 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 st March , 2013	1 st November , 2020
31 st March , 2014	1 st 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 2016 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 40th Annual General Meeting and the Annual Report 2016 will also be available on company's website 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 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 Obligations 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 23rd September, 2016 as the cut-off date to record the entitlement of the shareholders to cast their vote electronically at the 40th 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 23, 2016. 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 though remote e-voting / voting through ballot paper at the AGM .

The remote e voting period will commence at 9.00 A.M. on Tuesday, 27th September,2016 and will end at 5.00 P.M.on Thursday, 29th September, 2016.

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 23, 2016.

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 40th 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 23rd September, 2016 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.



Details of Director seeking appointment / Re- appointment : -

Name of the Director	Shri Hira Lal Agarwal
Date of Appointment on the Board	October 20, 2010
Qualifi-cations	B. Com, LLB and Fellow Member of ICAI & ICSI
Directorships held in other Companies	OCL Global Limited, Mauritius OCL China Limited,China
Chairmanships/ Memberships of	Nil
Committees across Shareholding of Directors	Nil
Relationship between Directors inter-se	Non Independent Director

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

DIRECTORS' REPORT

TO
THE MEMBERS

Your Directors are pleased to present the 40th Annual Report together with the Audited Statement of Accounts for that year ended March 31, 2016.

FINANCIAL RESULTS

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
	Rs.	Rs.
Profit/(Loss) Before Tax	1,03,52,219	1,50,35,854
Tax Expense		
Current Tax	17,53,000	39,44,000
Deferred Tax	26,600	(2,48,900)
Income Tax for earlier year	167	(14,183)
Profit after Tax	85,72,452	1,13,54,937
Add : Surplus brought forward from previous year	10,56,29,607	9,42,74,670
Surplus carried to Balance Sheet	<u>11,42,02,059</u>	<u>10,56,29,607</u>

ACTIVITIES

Your Company is engaged in the business of real estate development, and providing advisory and consultancy services. Your Company continues to provide advisory services to overseas investors from the year 2009 onwards. The Company received Rs. 2,57,57,830/- as income from advisory services in the current year as against Rs. 2,73,56,565/- in the previous year. The profit after tax has been Rs.85,72,452/- against Rs.1,13,54,937/- 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 2nd 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 Hira Lal Agarwal , Director of the Company, retires by rotation at the ensuing 40th Annual General Meeting. Being eligible and having consented, the Board recommends his re- appointment. Details of Shri Hira Lal Agarwal are provided in the Notice convening the 40th 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. Secretarial Standards – Board Meetings and General Meetings (Through detailed documents)

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.

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
Cumulative	2	2	

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.

LISTING AGREEMENTS

Your Company has entered into new Listing Agreements with BSE Limited and National Stock Exchange of India Limited, in compliance with Regulation 109 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended by SEBI.

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) is expiring on 30th August, 2016 and is to be renewed afresh for a period of next three years from September 1, 2016 onwards. The details of this transaction 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

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

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 Auditors viz. M/s V Sankar Aiyar & Co., Chartered Accountants, New Delhi, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

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. 257.58 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. 1,46, 778/- as on 31st March, 2016 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. 1,96, 905/- as on 31st March, 2016 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 : 18-05-2016

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 Directorships#	Total No. of Committees #	
							Membership	Chairmanship
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	3	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	1	-
6	Smt Shamila Dalmia	Woman Director	Non Executive and Non Independent	Nil	4	1	-	-

Notes :

- a) Four Board meetings were held during the Financial Year 2015-16 on 12.05.2015, 05.08.2015, 05.11.2015 and 28.01.2016.
- b) # The number of Directorships / Chairmanship / Membership of the Committees reported above includes the Chairmanship / Membership of the Committees of the Company.
- c) The 39th Annual General Meeting was held on September 30, 2015 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.
- d) 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 31st March, 2016.

- 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

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 (with effect from 06.08.2015) 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 2015-2016 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 Gaurav Dalmia * Non Independent	Shri Jai Karan Kapur ** Independent
12.05.2015	Present	Present	Present	Present	-
05.08.2015	Present	Present	Present	Present	-
05.11.2015	Present	Present	Present	-	Present
28.01.2016	Present	Absent	Present	-	Present

* Ceased to be a Member of the Audit Committee with effect from 06.08.2015

** Appointed as Member of the Audit Committee with effect from 06.08.2015

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 2015-2016 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 HC Dua Independent	Shri Jai Karan Kapur Independent
28.01.2016	Present	Absent	Present	Present

Shri D.N. Davar attended the meeting held on 28.01.2016 as a permanent special invitee.

The Company had paid during the year financial year 2015-16, 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 January 28, 2016 which was attended by all the Members of the Committee except Shri H.L. Agarwal. Shri D.N. Davar attended the 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 periods 01.04.2015 to 30.06.2015 and 01.09.2015 to 31.12.2015.

One complaint pertaining to transmission of shares had been received by C B Management Services (P) Ltd on July 21, 2015 and was resolved to SEBI's satisfaction on September 15, 2015.

INDEPENDENT DIRECTORS MEETING

During the year under review, the independent Directors met on January 28, 2016, 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
37 th AGM	30 th September, 2013 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	No
38 th AGM	30 th September, 2014 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	Yes
39 th AGM	30 th September, 2015 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, 2016, 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 is entering into one contract in which Shri Gaurav Dalmia and his relatives are 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 11th 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) Proposed Date of the Ordinary Resolution in annual general meeting as required under first proviso to section 188 : 30th 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 30th 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 2015-16. 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 2nd 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
B) Appointment/Reappointment of Directors

Registered Office	:	11 th Floor , Narain Manzil, 23, Barakhamba Road , New Delhi - 110001
Financial year	:	1 st April to 31 st March
40th Annual General Meeting, Day , Date, time and Venue	:	Friday , 30 th September , 2016 at 9.30 AM at Pearey Lal Bhawan , 2, Bahadur Shah Zafar Marg, New Delhi -110002.
Book Closure Date	:	24 th September,2016 to 30 th September, 2016 (both days inclusive)

The appointment/re-appointment of Directors is communicated to shareholders through the Notice of the Annual General Meeting. In the case of new appointments information about the new Director(s) is / are given through Explanatory Statement annexed to the Notice.

C) Financial Results

The Company's quarterly Un-Audited Results and Half Yearly Un-Audited Results, are subjected to Limited Review by Auditors and Annual results, as usual, are subjected to Audit by the Statutory Auditors. Quarterly Un-Audited and Annual Audited Results are published in newspapers and are also communicated to the Stock Exchanges. The Company posts the Financial Results and Shareholding Pattern on the Company's Web Site : www.landmarkproperty.in

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 2014-2015 and also for 2015-2016. The shares of the Company are traded on the Bombay Stock Exchange and the National Stock Exchange of India Limited.

Name of the Stock Exchange	Code for Equity Shares
Bombay Stock Exchange Limited	533012
National Stock Exchange of Limited	LPDC

F) Share Prices as per Quotations of Bombay Stock Exchange Limited and National Stock Exchange of India Limited

Month	Bombay Stock Exchange Limited		National Stock Exchange of India Limited	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April , 2015	4.99	2.76	4.75	3.00
May , 2015	4.76	3.60	4.50	3.40
June , 2015	4.00	2.70	3.90	2.65
July , 2015	3.77	3.01	3.90	2.85
August, 2015	3.90	2.35	3.90	2.65
September , 2015	3.15	2.40	3.20	2.40
October , 2015	3.60	2.64	3.70	2.70
November , 2015	3.75	2.72	3.90	2.60
December , 2015	4.66	3.00	4.65	2.85
January , 2016	5.34	3.75	5.65	3.40
February , 2016	4.50	2.90	4.35	2.85
March , 2016	4.40	3.30	4.30	3.40

Distribution of Shareholding as on March 31, 2016

Size of Holdings	No. of Share Holders	Percentage of Shareholders %	No. of Shares	Percentage of Shares %
000001 - 000500	9559	61.28	1609504	1.20
000501 - 001000	2088	13.39	1699605	1.27
001001 - 002000	1660	10.64	2575706	1.92
002001- 003000	670	4.29	1760550	1.31
003001 - 004000	376	2.41	1345899	1.00
004001 - 005000	276	1.77	1279360	0.95
005001- 010000	541	3.47	3892133	2.90
010001 - 050000	368	2.36	6917533	5.16
050000-100000	28	0.18	1863766	1.39
100001 & above	32	0.21	111199104	82.90
TOTAL	15598	100.00	134143160	100.00

Shareholding pattern as on 31st March , 2016

All Category	Physical	Demat	Total	% of Holding
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	14410	816499	830909	0.62
Directors / Relatives	--	--	--	--
Clearing Member	--	186725	186725	0.14
Resident Individuals	3008841	27558851	30567692	22.79
Trusts	--	--	--	--
Unclaimed Suspense Account	--	837336	837336	0.62
Total	3214153	130929007	134143160	100.00

* 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: 738 Shareholders and 848376 Equity Shares

Number of shareholders who approached the company for transfer from suspense account during the year : 5 Shareholder

Number of shareholders to whom shares was transferred during the year: 5 shareholder

Aggregate Number of Shareholders and shares outstanding in the Suspense Account lying at the end of the year : 733 Shareholders and 837336 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: 837336 Equity Shares

XI. CEO and CFO Certification

The CEO 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 31st 2016.
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

Place : New Delhi
Dated: 18-05-2016

V. Rethinam
Partner
Membership No. 10412

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: 18.05.2016



ANNEXURE - B TO THE BOARD'S REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

(For the Financial Year ended 31st March, 2016)

[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

11th 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. 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 Landmark Property Development Company Limited's (hereinafter called "the Company"/ "LPDCL") books, papers, minute books, forms and returns filed and other records maintained by the Company 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, 2016, 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, 2016 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, 1992 read with The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable;
 - (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 to the extent applicable.

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. 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, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 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 : 18-05-2016



**Annexure to the Secretarial Audit Report of LPDCL for financial
year ended March 31, 2016**

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 : 18-05-2016



ANNEXURE - C TO THE BOARD'S REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on

31st March, 2016

[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:-

S I. 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 :

Form No. MGT-9
EXTRACT OF ANNUAL RETURN



as on the financial year ended on 31.03.2016

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

SHARE HOLDING PATTERN (Equity Share Capital Break up as Percentage of Total Equity)

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

(i) Category-wise Share Holding										
	Category of Shareholder	No. of Shares held at the beginning of the year (01.04.2015)				No. of Shares held at the end of the year (31.03.2016)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Promoter									
1	Indian									
(a)	Individuals/ HUF	6569424	0	6569424	4.90	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	0.05	62124	0	62124	0.05	0.00
(f-ii)	Trust-II	72993366	0	72993366	54.41	72993366	0	72993366	54.41	0.00
	Sub Total(A)(1)	79624914	0	79624914	59.36	79624914	0	79624914	59.36	0.00
2	Foreign									
(a)	NRIs-Individuals	7062930	0	7062930	5.27	7062930	0	7062930	5.27	0.00
(b)	Other-Individuals									
(c)	Bodies Corporate									
(d)	Bank/Financial Institutions									
(e)	Any Other (specify)									
	Sub Total(A)(2)	7062930	0	7062930	5.27	7062930	0	7062930	5.27	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	86687844	0	86687844	64.62	86687844	0	86687844	64.62	0.00

(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
(h)	Foreign Venture Capital Funds									
(i)	Others (specify)									
(i-i)	UTI	0	54000	54000	0.04	0	54000	54000	0.04	0.00
	Sub-Total (B)(1)	83565	157935	241500	0.18	83565	157935	241500	0.18	0.00

2	Non-institutions									
(a)	Bodies Corporate									
i)	Indian	14806567	29307	14835874	11.06	14721467	29307	14750774	11.00	-0.06
ii)	Overseas									
(b)	Individuals									
	i. Individual shareholders holding nominal share capital up to Rs 1 lakh	17800536	2898600	20699136	15.43	17837934	2772651	20610585	15.36	-0.07
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	9316812	390930	9707742	7.24	9720917	236190	9957107	7.42	0.19
(c)	Others (specify)									
(c-i)	NRI	877290	16535	893825	0.67	816499	14410	830909	0.62	-0.05
(c-ii)	Foreign National	0	40380	40380	0.03	36720	3660	40380	0.03	0.00
(c-iii)	Clearing Member	188483	0	188483	0.14	186725	0	186725	0.14	0.00
(c-iv)	Unclaimed Suspense Account	848376	0	848376	0.63	837336	0	837336	0.62	-0.01
	Sub-Total (B)(2)	43838064	3375752	47213816	35.20	44157598	3056218	47213816	35.20	0.00
	Total Public Shareholding (B)= (B)(1)+(B)(2)	43921629	3533687	47455316	35.38	44241163	3214153	47455316	35.38	0.00
	TOTAL (A)+(B)	130609473	3533687	134143160	100.00	130929007	3214153	134143160	100.00	0.00
(C)	Shares held by Custodians for GDRs & ADRs									
	Sub-Total (C)									
	GRAND TOTAL (A)+(B)+(C)	130609473	3533687	134143160	100.00	130929007	3214153	134143160	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2015)			Shareholding at the end of the year (31.03.2016)			% change in shareholding during the year
		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	
1	Shri Miridu Hari Dalmia	7062930	5.27	0.00	7062930	5.27	0.00	0.00
2	Miridu Hari Dalmia (as trustee of Miridu 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
	Total	86687844	64.62	0.00	86687844	64.62	0.00	0.00
	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 (01.04.2015)		Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
					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	4/1/2015	51004461	38.02	51004461	38.02
			At the end of the year	3/31/2016			51004461	38.02
2	IN30154916931202	MRIDU HARI DALMIA	At the beginning of the year	4/1/2015	19431291	14.49	19431291	14.49
			At the end of the year	3/31/2016			19431291	14.49
3	IN30009511561592	Mridu Hari Dalmia	At the beginning of the year	4/1/2015	7062930	5.27	7062930	5.27
			At the end of the year	3/31/2016			7062930	5.27
4	IN30009510510349	Abha Dalmia	At the beginning of the year	4/1/2015	5887803	4.39	5887803	4.39
			At the end of the year	3/31/2016			5887803	4.39
5	IN30009511437367	Mridu Hari Dalmia	At the beginning of the year	4/1/2015	2407614	1.79	2407614	1.79
			At the end of the year	3/31/2016			2407614	1.79
6	IN30009510778316	Gautam Dalmia	At the beginning of the year	4/1/2015	331623	0.25	331623	0.25
			At the end of the year	3/31/2016			331623	0.25
7	IN30036022450239	USHA JHUNJHUNWALA	At the beginning of the year	4/1/2015	174999	0.13	174999	0.13
			At the end of the year	3/31/2016			174999	0.13
8	IN30048412206164	GAURAV DALMIA	At the beginning of the year	4/1/2015	174999	0.13	174999	0.13
			At the end of the year	3/31/2016			174999	0.13
9	IN30048412807216	MRIDU HARI DALMIA	At the beginning of the year	4/1/2015	150000	0.11	150000	0.11
			At the end of the year	3/31/2016			150000	0.11
10	IN30009510768234	Gautam Dalmia	At the beginning of the year	4/1/2015	62124	0.05	62124	0.05
			At the end of the year	3/31/2016			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.	Name - For each of the Top 10 Shareholders	Remarks	Shareholding/ Transaction Date	Shareholding at the beginning of the year (01.04.2015)		Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
					No.of Shares	% of total shares of the Company	No.of Shares	% of total shares of the Company
1	IN30039415932965	DHARTI INVESTMENTS AND HOLDINGS LIMITED	At the begining of the year	4/1/2015	10522899	7.84	10522899	7.84
			At the end of the year	3/31/2016			10522899	7.84
2	IN30260310178468	SANDIP JHUNJHUNWALA	At the beginning of the year	4/1/2015	1739651	1.30	1739651	1.30
			Decrease	8/28/2015	1304738	0.97	434913	0.32
			At the end of the year	3/31/2016			434913	0.32
3	IN30039415691452	URBAN INFRASTRUCTURE HOLDINGS PVT LTD	At the beginning of the year	4/1/2015	1539824	1.15	1539824	1.15
			At the end of the year	3/31/2016			1539824	1.15
4	IN30009510097571	Harsh Jain	At the beginning of the year	4/1/2015	1400800	1.04	1400800	1.04
			At the end of the year	3/31/2016			1400800	1.04
5	IN30009511403247	Ankit Jain	At the beginning of the year	4/1/2015	1400800	1.04	1400800	1.04
			At the end of the year	3/31/2016			1400800	1.04
6	IN30260310178476	ASHISH JHUNJHUNWALA	At the beginning of the year	4/1/2015	1235117	0.92	1235117	0.92
			Decrease	8/28/2015	926337	0.69	308780	0.23
			At the end of the year	3/31/2016			308780	0.23
7	IN30031910013196	Globtech Advisory Services Limited	At the beginning of the year	4/1/2015	1162755	0.87	1162755	0.87
			At the end of the year	3/31/2016			1162755	0.87
8	IN30009510097563	Laxmi Jain	At the beginning of the year	4/1/2015	1157860	0.86	1157860	0.86
			At the end of the year	3/31/2016			1157860	0.86
9	IN30048415074354	LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED UNCLAIMED SUSPENSE ACCOUNT	At the beginning of the year	4/1/2015	848376	0.63	848376	0.63
			Decrease	5/22/2015	3690	0.00	844686	0.63
			Decrease	9/18/2015	1500	0.00	843186	0.63
			Decrease	9/23/2015	1500	0.00	841686	0.63
			Decrease	1/8/2016	4350	0.00	837336	0.62
			At the end of the year	3/31/2016			837336	0.62
10	IN30267934819475	SREENIVASAN PASUPATHY	At the beginning of the year	4/1/2015	560000	0.42	560000	0.42
			Increase	4/10/2015	10000	0.01	570000	0.42
			Increase	4/17/2015	12830	0.01	582830	0.43
			Increase	5/1/2015	9946	0.01	592776	0.44
			Increase	5/8/2015	7500	0.01	600276	0.45
			Increase	6/5/2015	6496	0.00	606772	0.45
			Increase	6/12/2015	5000	0.00	611772	0.46
			Increase	6/19/2015	20000	0.01	631772	0.47
			Increase	6/26/2015	2304	0.00	634076	0.47
			Increase	7/10/2015	1262	0.00	635338	0.47
			Increase	7/17/2015	14662	0.01	650000	0.48
			Increase	8/28/2015	10000	0.01	660000	0.49
			Increase	9/23/2015	128	0.00	660128	0.49
			Increase	2/19/2016	2	0.00	660130	0.49
			At the end of the year	3/31/2016			660130	0.49
11	IN30133021522736	ASHISH JHUNJHUNWALA	At the beginning of the year	4/1/2015	0	0.00	0	0.00
			Increase	8/28/2015	1304738	0.97	1304738	0.97
			At the end of the year	3/31/2016			1304738	0.97
12	IN30133021522744	ASHISH JHUNJHUNWALA	At the beginning of the year	4/1/2015	0	0.00	0	0.00
			Increase	8/28/2015	926337	0.69	926337	0.69
			At the end of the year	3/31/2016			926337	0.69

(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 (01.04.2015)		Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
					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 At the end of the year	4/1/2015 3/31/2016	174999	0.13	174999 174999	0.13 0.13
2	—	Raeev kumar Nair CFO	—	—	Nil	Nil	Nil	Nil
3	—	Suresh Kumar Chawla C S	—	—	Nil	Nil	Nil	Nil

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V INDEBTEDNESS (Rs. In Lakhs) : 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
	G B Rao		H C Dua		Jai Karan Kapur	
Independent Directors Fee for attending board / committee meetings	250644		250644		182472	683760
Commission	Nil		Nil		Nil	Nil
Others, please specify	Nil		Nil		Nil	Nil
Total (1)	250644		250644		182472	683760
Other Non-Executive Directors	H L Agarwal		Sharmila Dalmia			
Fee for attending board / committee meetings	136144		90972			227116
Commission	Nil		Nil			Nil
Others, please specify	Nil		Nil			Nil
Total (2)	136144		90972			227116
Total (B)=(1+2)	386788		341616		182472	910876
Total Managerial Remuneration						910876

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/WTD (Rs. In Lakhs)

Sl.No.	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	26.24	8.28	34.52
	(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)	26.24	8.28	34.52

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)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B.					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN					
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 4th 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 31st March, 2016, 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. 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 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note S-7 to the financial statements regarding business transfer agreement dated 2nd 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.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 S 1 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.

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

Place : New Delhi
Dated: 18-05-2016

V. Rethinam
Partner
Membership No. 10412

“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 31st March, 2016.

- 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) 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 31st March, 2016, 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 31st March, 2016 on account of Income-tax, sales tax, value added tax and service tax except as follows:

Nature of dues	Assessment Year	Amount	Forum where pending
Income Tax	2007 – 08 & 2008 – 09	1,19,41,920	Delhi High Court

- 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. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

Place : New Delhi
Dated: 18-05-2016

V. Rethinam
Partner
Membership No. 10412

“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 31st March, 2016.

We have audited the internal financial controls over financial reporting of the Company as of March 31, 2016 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, 2016, 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. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208W

Place : New Delhi
Dated: 18-05-2016

V. Rethinam
Partner
Membership No. 10412



BALANCE SHEET AS AT 31ST MARCH, 2016

Amount in Rs

Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
I EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	A	134,143,160	134,143,160
(b) Reserves and Surplus	B	462,783,127	454,210,675
(2) Non Current Liabilities			
(a) Long term provisions	C	2,843,256	2,887,683
(3) Current Liabilities			
(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	30,767,270	30,749,882
(c) Short term provisions	E	299,177	175,997
Total		630,835,990	622,167,397
II ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible assets	F	111,555	117,516
(ii) Intangible assets	G	-	-
(b) Deferred tax assets (net)	S(14)	979,800	1,006,400
(c) Long term loans and advances	H	379,404,889	379,317,159
(2) Current Assets			
(a) Current investments	I	105,246,515	85,624,392
(b) Inventories	J	136,635,702	136,635,702
(c) Cash and cash equivalents	K	8,184,114	18,424,199
(d) Short term loans and advances	L	139,993	222,374
(e) Other current assets	M	133,422	819,655
Total		630,835,990	622,167,397
Significant Accounting Policies	R		
Notes forming part of the Balance Sheet	S		

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

V. Rethinam
Partner
Membership No. 10412

(Rajeev Kumar Nair)
Chief Financial Officer

(S. K. Chawla)
Company Secretary

Place : New Delhi
Date : 18.05.2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2016

Particulars	Note No.	Amount in Rs.	
		Year ended 31.03.2016	Year ended 31.03.2015
REVENUE			
Revenue from Operations	N	25,757,830	38,606,676
Other Income	O	6,641,321	7,561,810
Total Revenue		32,399,151	46,168,486
EXPENSES			
Cost of Materials Consumed			
Opening Stock		136,635,702	144,699,529
Purchase of Stock in Trade		-	84,270
Changes in inventories of finished goods, Stock in trade and work in progress		(136,635,702)	(136,635,702)
Employee benefits expenses	P	14,922,244	15,156,199
Depreciation and amortisation expense	F & G	41,561	62,716
Other expenses	Q	7,083,127	7,765,620
Total Expenses		22,046,932	31,132,632
PROFIT BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX		10,352,219	15,035,854
Exceptional items		-	-
PROFIT/(LOSS) BEFORE EXTRA ORDINARY ITEMS AND TAX		10,352,219	15,035,854
Extraordinary items		-	-
Profit before tax		10,352,219	15,035,854
Tax expense :			
(1) Current tax		1,753,000	3,944,000
(2) Deferred tax		26,600	(248,900)
(3) Income Tax for Earlier Year		167	(14,183)
PROFIT/(LOSS) FOR THE YEAR		8,572,452	11,354,937
Earning per equity share (EPS)			
(1) Basic		0.06	0.08
(2) Diluted		0.06	0.08

Significant Accounting Policies **R**

Notes forming part of the Balance Sheet **S**

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

On behalf of Board

(Gaurav Dalmia)
Chairperson and Managing Director
DIN: 00009639

(G. B. Rao)
Director
DIN: 00493992

V. Rethinam
Partner
Membership No. 10412

(Rajeev Kumar Nair)
Chief Financial Officer

(S. K. Chawla)
Company Secretary

Place : New Delhi
Dated: 18.05.2016



NOTES TO BALANCE SHEET

Particulars		As at 31.03.2016	As at 31.03.2015		
A.	Share Capital				
a	Authorised Shares				
	1,00,000 Preference Share of Rs. 10/- each (Previous year : 1,00,000 Preference Shares of Rs. 10/- each)	1,000,000	1,000,000		
	1,40,000,000 Equity Share of Re. 1/- each (Previous year : 1,40,000,000 Equity Shares of Re. 1/- each)	140,000,000	140,000,000		
		141,000,000	141,000,000		
b	Issued, Subscribed & Paid up shares				
	134,143,160 Ordinary shares of Re. 1/- each, Fully Paid up (Previous Year : 134,143,160 Shares)	134,143,160	134,143,160		
	Total Subscribed & paid up shares	134,143,160	134,143,160		
c	Reconciliation of the number of shares outstanding at the beginning and at the end of reporting year				
		31st March, 2016		31st March, 2015	
	Particulars	No. of Shares	(In Rs.)	No. of Shares	(In Rs.)
	Ordinary Shares outstanding at the beginning of the year	134,143,160	134,143,160	134,143,160	134,143,160
	Ordinary Shares issued during the year	-	-	-	-
	Ordinary Shares brought back during the year	-	-	-	-
	Ordinary Shares outstanding at the end of the year	134,143,160	134,143,160	134,143,160	134,143,160
d	Details of shareholders holding more than 5% shares in the company				
		As at 31st March, 2016		As at 31st March, 2015	
	S.No	Name of Shareholders		No. of Shares	% of Holding
		No. of Shares	% of Holding	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.	Reserves and Surplus			As at 31.03.2016	As at 31.03.2015
a	Capital Reserve				
	Balance as per Last Financial Statement			347,399,258	347,399,258
b	General Reserve				
	Balance as per Last Financial Statement			1,181,810	1,181,810
c	Surplus / (Deficit)				
	Balance as per Last Financial Statement			105,629,607	94,274,670
	Less: WDV Charged (net of residual value) in-respect of Assets whose			-	-
	Add: Profit /(Loss) transferred from statement of profit and Loss			8,572,452	11,354,937
	Closing Balance			114,202,059	105,629,607
	Total (a+b+c)			462,783,127	454,210,675

NOTES TO BALANCE SHEET

Particulars	As at 31.03.2016	As at 31.03.2015
C. Long-term provisions		
Provision for employee benefits		
Gratuity	1,864,230	1,779,195
Compensated absences	979,026	1,108,488
	<u>2,843,256</u>	<u>2,887,683</u>
D. Other current liabilities		
a Other payables:		
Advance from Customers	29,823,620	29,823,620
TDS Payable	60	-
Salary, Bonus, PF etc.	125,641	120,101
Audit Fee Payable	224,675	220,074
Un-paid/ unclaimed dividends	343,683	346,526
Expenses Payable	249,591	239,561
	<u>30,767,270</u>	<u>30,749,882</u>
E. Short-term provisions		
a Provision for employee benefits		
Gratuity	180,871	31,170
Compensated absences	118,306	144,827
	<u>299,177</u>	<u>175,997</u>
F. & G. Fixed Assets - Refer to Next Page		
H. Long-term loans and advances		
(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	1,511,849	1,344,119
d Loans to Employees	-	80,000
	<u>379,404,889</u>	<u>379,317,159</u>
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
	<u>377,891,040</u>	<u>377,891,040</u>

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

(Amount in Rs.)

DESCRIPTION	Gross Block				DEPRECIATION / AMORTISATION					NET BLOCK	
	As on 01.04.15	Additions	Deletions	As on 31.03.16	Upto 31.03.15	For the Year *	written Back	Adj.	Upto 31.03.16	As on 31..03.16	As on 31.03.15
F. Tangible Assets:											
(a) Land #	44,572	-	-	44,572	-	-	-	-	-	44,572	44,572
(b) Plant and Equipment	2,840	-	-	2,840	2,840	-	-	-	2,840	-	-
(c) Furniture and Fixtures	10,050	-	-	10,050	10,050	-	-	-	10,050	-	-
(d) Office equipment	33,150	-	-	33,150	31,550	-	-	-	31,550	1,600	1,600
(e) Computers	299,917	35,600	-	335,517	228,573	41,561	-	-	270,134	65,383	71,344
Total : (F)	390,529	35,600	-	426,129	273,013	41,561	-	-	314,574	111,555	117,516
G. Intangible Assets:											
Total : (G)	-	-	-	-	-	-	-	-	-	-	-
TOTAL : (F + G)	390,529	35,600	-	426,129	273,013	41,561	-	-	314,574	111,555	117,516
Previous year	475,142	72,700	157,313	390,529	350,744	62,716	140,447	-	273,013	117,516	-

Leasehold land.

* Including Depreciation of Rs.1,715/- whose remaining useful life is nil.

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	As at 31.03.2016	As at 31.03.2015
J. Inventories		
a Flats -(Including semi finished)	82,524,342	82,524,342
b Plots	54,111,360	54,111,360
	136,635,702	136,635,702
K. Cash and cash equivalents		
a Balances with banks -		
i) In Current Account	934,511	792,405
ii) In Dividend Account (unpaid/ unclaimed)	343,683	346,526
b Cash on hand	15,230	12,717
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	6,885,690	17,267,551
iii) Post Office Deposits*	4,000	4,000
	8,184,114	18,424,199
* 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.		
L. Short-term loans and advances		
(Unsecured and Considered good)		
a Advance Income Tax (Net of provisions)	44,321	92,374
b Service Tax Cenvat	15,672	-
c Loans to Employees	80,000	130,000
	139,993	222,374
M. Other current assets		
a Interest accrued but not due on FDR's	88,231	787,635
b Brokerage Receivable	-	28,862
c Prepaid Expenses	3,591	3,158
d Sodexho Pass in Hand	41,600	-
	133,422	819,655

NOTES TO STATEMENT OF PROFIT AND LOSS

Particulars	Year ended 31.03.2016 Amount in Rs.	Year ended 31.03.2015 Amount in Rs.
N. Revenue from Operations		
a Sale of products (Ready to Move)		
i) Ready to Move Flats	-	11,250,111
b Sale of services		
i) Advisory Services Fees	25,757,830	27,356,565
	25,757,830	38,606,676
O. Other Income		
a Interest Income	888,731	1,413,736
b Dividend Income	5,210,462	4,409,108
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	37,343	63,438
ii) Exchange Fluctuation	128,420	208,625
iii) Profit on Sale of Current Investment	342,794	1,463,308
iv) Excess Provision Written Back	9,270	3,595
v) Profit on sale of Investment (Frankling Temp.)	16,216	-
	6,641,321	7,561,810
P. Employee benefit expenses		
a Salaries and wages	13,794,769	13,468,738
b Contribution to provident and other funds	653,111	595,073
c Staff welfare expenses	196,712	199,117
d Gratuity & Leave encashment	277,652	893,271
	14,922,244	15,156,199
Q. Other expenses		
a Advertisement	83,755	87,554
b Power and fuel	57,102	55,801
c Rent	2,019,501	2,009,754
d Postage & Telephone	790,411	866,752
e Printing & Stationery	206,010	219,077
f Office Repairs & Maintenance	564,012	563,927
g Traveling & Conveyance (Others)	69,326	28,622
h Traveling & Conveyance (Directors)	78,475	95,690
i Bank charges	9,243	9,278
j Business promotion	21,482	24,016
k Exchange fluctuation	71,750	149,190
l Legal & Professional charges	853,493	699,913
m Payment to Auditors	418,920	398,215
n Directors fees	910,876	1,022,476
o Commission & Brokerage	-	360,500
p Listing Fees/ Demat Fees	360,155	247,192
q Prior Period Expenses	856	-
r Diminution in value of Investment	-	23,351
s Rates and taxes, excluding, taxes on income	390,513	419,763
t Miscellaneous expenses	175,297	207,799
u Interest on Income Tax	-	243,459
v Income Tax /TDS Demand	1,950	16,425
w Assets written off	-	16,866
	7,083,127	7,765,620



NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

Note – R:

Significant Accounting Policies:

1. Accounting Convention

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

2. Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that 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 - S:

Notes forming part of the Balance Sheet-

1. Contingent Liabilities

2015-16 2014-15
(Amount Rs.)

a) Disputed demands in respect of Income Tax:-

- Assessment Year 2007-08 and 2008-09 1,19,41,920/- 1,20,86,410/-

In respect of Assessment Year 2007-08 and 2008-09, the Department has not adjusted credit of tax aggregating to Rs.97,02,000/- paid by M/s. OCL India Limited and transferred to the Company arising out of De-merger in the relevant period. These facts have been taken note of by the department but they have not been able to resolve the matter due to their procedural issue. The matter is pending with Delhi High Court.

b) Other contingent Liabilities –

- Payable to Dy. Director of Mines, Odisha 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

Name of the Company	Opening Balance (Rs)	Granted during the year (Rs)	Refunded during the year (Rs)	Closing Balance (Rs)	Rate of Interest %	Purpose
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:

Particulars	Name	Amount (Rs)
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
Total :		377,891,040 #

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 20th 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 2nd 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, 2016, the remaining amount outstanding is Rs.354,591,040/-
8. **Details of Inventory (Refer Note to Balance Sheet – J)**

Descriptions	2015-16		Amount Rs.	2014-15		
	Area			Area		Amount Rs.
	Sq. Yrd.	Sq. Ft.		Sq. Yrd.	Sq. Ft.	
a) Opening Stock:						
Flats-(Including semi finished)	-	58,502.00	82,524,342	-	63,385.00	90,588,169
Plots	27,548.80	-	54,111,360	27,548.80	-	54,111,360
Total	27,548.80	58,502.00	136,635,702	27,548.80	63,385.00	14,46,99,529
b) Add: Purchases:						
Flats-(Including semi finished)	-	-	-	-	-	-
Plots	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	84,270
Total	-	-	-	-	-	84,270
c) Sales:						
Flats-(Including semi finished)	-	-	-	-	4,883.00	8,148,097
Plots	-	-	-	-	-	-
Total	-	-	-	-	4,883.00	8,148,097
d) Closing Stock:						
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
Other Expenses	-	-	-	-	-	-
Total	27,548.80	58,502.00	136,635,702	27,548.80	58,502.00	136,635,702

9. **Remuneration to Auditors**

Particulars	2015-16	2014-15
Audit Fees	175,000/-	175,000/-
In Other Capacities:		
Tax Audit	40,000/-	40,000/-
Certification Work	145,000/-	140,000/-
Service Tax on above	51,800/-	40,450/-
Expenses Reimbursed	7,120/-	2,765/-
Total :	418,920/-	398,215/-

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 – 7.60% p. a.
- Expected rate of future salary increase – 8% p. a.
- Attrition Rate – 2% p.a.

Particulars	Gratuity – Unfunded		Leave Encashment – Unfunded	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Change in present value of obligations				
- Present value of obligation as at 31.03.2014	1,810,365	1,309,802	1,108,488	885,846
- Interest Cost	137,588	103,474	76,687	63,905
- Current Service Cost	247,550	255,347	401,330	472,107
- Benefits paid	--	--	(198,899)	(153,847)
- Actuarial loss/ (gain) on Obligations	(150,402)	141,742	(408,580)	(159,523)
- Present value of obligations as at 31.03.2015	2,045,101	1,810,365	979,026	1,108,488
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 31.03.15	2,045,101	1,810,365	979,026	1,108,488
- Fair value of plan assets as at the end of the year	--	--	--	--
- Unfunded status	2,045,101	1,810,365	979,026	1,108,488
- Unrecognized Actuarial (Gain)/ Loss	--	--	--	--
- Net (As sets) / Liability recognized in Balance Sheet	2,045,101	1,810,365	979,026	1,108,488
Short Term Liabilities	--	--	118,306	144,827
Total Liability recognized in the Balance Sheet	2,045,101	1,810,365	1,097,332	1,253,315
Expenses recognized in Profit & Loss Account				
- Current service cost	247,550	255,347	401,330	472,107
- Past Service Cost	(--)	(--)	(--)	(--)
- Interest Cost	137,588	103,474	76,687	63,905
- Expected return on plan assets	--	--	--	--
- Net Actuarial (Gain)/Loss recognized during the year	(150,402)	141,742	(408,580)	(159,523)
Total Expenses recognized in Profit & Loss Account	234,736	500,563	69,437	376,489
Short Term Liabilities recognized in Profit & Loss	--	--	(26,521)	16,219
Total Expenses Recognized in Profit & Loss Account	234,736	500,563	42,916	392,708

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	2015-16 (Rs.)	2014-15 (Rs.)
Shri Gaurav Dalmia - Chairman, Managing Director & CEO <u>Key Managerial Person – (KMP)</u>	Nil	Nil
Smt. Sharmila Dalmia - Director (w.e.f.31.03.2015) Seating Fees	80,000/-	20,000/-
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 (<u>Enterprise over which KMP is able to exercise significant influence</u>) a) Space Booking Advance b) Purchased of Stock in Trade	354,591,040/- Nil	354,591,040/- 84,270/-
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)	20,40,402/- 3,90,513/-	20,09,754/- 3,90,513/-

13. Earning per Share (EPS) (AS – 20)

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Profit after current and deferred tax	8,572,452/-	11,354,937/-
Weighted average No. of equity share of Rs. 1/- each	1,34,143,160	1,34,143,160
EPS Basic/Diluted (Rs.)	0.06	0.08

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

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Earning in Foreign Currency - Advisory Fees	25,757,830/-	27,356,565/-
Expenditures in Foreign Currency	Nil	Nil

15. Deferred Tax Assets (Net)

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Assets:		
i) Provision for Gratuity	6,31,900/-	5,87,400/-
ii) Provision for Leave Encashment (Compensated absences)	3,39,100/-	4,06,600/-
iii) Difference between carrying amounts of Fixed Assets in the financial statements and Income Tax Computation	8,800/-	12,400/-
Total	9,79,800/-	10,06,400/-

16. 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

V. Rethinam
 Partner
 Membership No. 10412

(Rajeev Kumar Nair)
 Chief Financial Officer

(S. K. Chawla)
 Company Secretary

Place : New Delhi
 Dated: 18.05.2016

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016

Particulars	Year Ended 31.03.2016 Amount in Rs.	Year Ended 31.03.2015 Amount in Rs.
A Cash Flow from Operating Activities		
Net Profit before taxes and extraordinary items	10,352,219	15,035,854
Adjustments for :		
Depreciation for the year	41,561	62,716
(Profit) / Loss on sale of Investments	(342,794)	(1,463,308)
Dividend Income	(5,210,462)	(4,409,108)
Interest income	(888,731)	(1,413,736)
Operating Profit before working capital changes	3,951,793	7,812,418
Adjustment for		
Increase / (decrease) in trade and other payables	96,141	4,669,890
(Increase) / decrease in trade and other receivables	800,561	(782,332)
(Increase) / decrease in Inventory	-	8,063,827
Cash generated from operations	4,848,495	19,763,803
Income tax refund / (paid)	(1,872,844)	(3,778,647)
Net Cash from Operating activities	2,975,651	15,985,156
B Cash flow from Investing activities		
Additions to fixed assets	(35,600)	(72,700)
Sale and other credit of fixed assets	-	16,866
Purchase of Investment	(90,630,180)	(62,650,622)
Sale of Investments	71,008,057	56,565,460
Dividend Income	5,210,462	4,409,108
Profit on sale of Current investment	342,794	1,463,308
Interest income	888,731	1,413,736
Net Cash from (used) in Investment activities	(13,215,736)	1,145,156
C Cash flow from financing activities		
Dividend Paid	-	(9,390,021)
Taxes on Dividend Paid	-	(1,595,834)
	-	(10,985,855)
Net change in cash & cash equivalents	(10,240,085)	6,144,457
NET CHANGE IN CASH & CASH EQUIVALENTS		
Balance at the end of the year	8,184,114	18,424,199
Balance at the beginning of the year	18,424,199	12,279,742
	(10,240,085)	6,144,457

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

V. Rethinam
 Partner
 Membership No. 10412
 Place : New Delhi
 Dated: 18.05.2016

(Rajeev Kumar Nair)
 Chief Financial Officer

(S. K. Chawla)
 Company Secretary

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITEDRegd. Office : 11th 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 30, 2016 at 9.30 A.M.

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

Name	
Registered Address	
Email ID	
DP id*	
Client id ID*	
Folio No.	

*Applicable for investors holding shares in Electronic form.

I/We, being the member(s) of _____ Equity shares of the above named Company, hereby appoint

1. Name:

Address:

E mail Id:

Signature:

or failing him/ her

2. Name:

Address:

E-mail Id:

Signature:

or failing him/ her

3. Name:

Address:

E-mail Id:

Signature:



as my/our Proxy to attend vote (on a Poll) (for me/us and on my/ our behalf at the 40th Annual General Meeting of the Company to be held on September 30, 2016 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
Ordinary Business		
1		
2		
3		
Special Business		
4		

Signed this _____ day of _____ 2016

Signature(s) of Member(s)

1. _____

2. _____

Signature(s) of Proxyholder (s)

Affix One Rupee Revenue Stamp
--

Note:

- 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 : 11th Floor , Narain Manzil,23, Barakhamba Road,New Delhi- 110001

CIN : L13100DL1976PLC188942

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

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

ATTENDANCE SLIP

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

Date & Time : September 30, 2016 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 40th Annual General Meeting of the Company held on September 30, 2016 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

LANDMARKPROPERTY DEVELOPMENT COMPANY LIMITED

CIN : L13100DL1976PLC188942

Registered Office : 11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110001

E-mail : info@landmarkproperty.in Website: www.landmarkproperty.in

Phone No. 011- 43621200

Fax No. 011-41501333

ANNEXURE TO THE NOTICE DATED 5TH AUGUST, 2016 OF THE ANNUAL GENERAL MEETING TO BE HELD ON 30TH SEPTEMBER, 2016

Name of the sole/first named Shareholder :
incl. joint holders, if any

Address of sole /first named Shareholder :

Registered folio no./ DP ID no. / Client ID no. :

Number of shares(s) held :

Dear Shareholder,

Subject: Process and manner for availing Remote E-Voting facility

Pursuant to provisions of section 108 of the Company Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice dated 5th August, 2016 as an alternative to participation at the 40th Annual General Meeting to be held on Friday, 30th September, 2016 at 9.30 A.M. The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facilities.

The e-voting facility is available at the link <https://www.evoting.nsdl.com>

The electronic voting particulars are set out below:

EVEN (E voting Event Number)	USER ID	PASSWORD
104726		

The e-voting facility will be available during the following voting period:

Commencement of remote e- voting	End of remote e-voting
27 th September, 2016 from 9.00 A.M. IST	29 th September, 2016 till 5.00P.M. IST

Please read the instructions printed overleaf before exercising the vote.

These details and instructions form integral part of the Notice dated 5th August,2016 for the Annual General Meeting to be held on 30th September,2016.

Steps for remote e-voting

1. User ID and password for e-voting is provided in the table given on the face of this annexure to the AGM Notice. Please note that the password is an initial password.
2. National Securities Depository Limited (NSDL) shall also be sending the User-ID and password, to those members whose e-mail addresses are registered with the Registrar/Depository Participant(s). For members who have not registered their e-mail address can use the details as provided overleaf.
3. Launch internet browser and type the following URL: <https://www.evoting.nsdl.com>
4. Click on "Shareholder-Login"
5. Put user ID and password as initial password initial in step(i) above. Click Login.
6. The Password Change Menu will appear on your screen. Change to a new Password of your choice, making sure that it contains a minimum of 8 digits or characters or combinations of the two. Note new password.
7. Once the e-voting home page opens, click on remote e- voting >Active Voting Cycles.
8. SELECT the EVEN (Remote e-Voting Event Number) of Landmark Property Development Company Limited (the number is provided in the attached document). Once you enter the number, the Cast Vote page will open. Now you are ready for e-voting.
9. Cast your vote by selecting your favoured option and click on 'Submit'. Also click on 'Confirm' when prompted.
10. Upon confirmation, the message "Vote cast successfully" will be displayed.
11. Please note that once your vote is cast on the selected resolution, it cannot be modified.
12. Institutional shareholders (i.e. members other than individual. HUF, NRIs etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution / Authority letter etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who is /are authorized to vote, to the Scrutinizer via email at neelamr@gmail.com with a copy marked at evoting@nsdl.co.in.

Please note that:

- Login to the remote e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through "Forgot Password" option available on the site to reset the same.
- Your login ID and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are a shareholder.
- It is strongly recommended that you do not share your password with any other person and take utmost care to keep it confidential.

NOTES

1. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote-e voting user manual for shareholders available at the Downloads section of <https://www.evoting.nsdl.com> . You can also contact NSDL via e-mail at evoting@nsdl.co.in.
2. The e-voting period commences on 27th September, 2016 (9 a.m.) and ends on 29th September, 2016 (5 p.m.) During this period, shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut – off date i.e. 23th September , 2016 shall cast their vote electronically.
3. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut – off date i.e. 23rd September , 2016 shall cast their vote electronically.
4. Ms. Neelam Gupta, Practising Company Secretary (Membership No. FCS 3135) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
5. The Scrutinizer shall unlock the votes in the presence of at least two witnesses, not in employment of the Company and make, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, forthwith to the Chairman of the Company or a person authorized by him in writing who shall countersign the same..
6. The voting rights shall be in proportion to their shares of the paid up equity shares capital of the Company as on 23rd September , 2016
7. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.landmarkproperty.in and on the website of NSDL after declaration of result by the Chairman or a person duly authorised by him in writing. The results shall also be immediately forwarded to BSE Ltd. and NSE Ltd.

All documents referred to in the accompanying Notice and the Statement pursuant to section 102(1) of the Companies Act, 2013 will be available for inspection at the registered office of the Company during business hours on all working days up to the date of declaration of the result of the 40th Annual General Meeting of the Company.

Registered Office :
11th Floor, Narain Manzil,
23, Barakhamba Road,
New Delhi-110001

By Order of the Board of Directors

For Landmark Property Development Company Limited
S K Chawla
Company Secretary

Date : 5th August, 2016
Place: New Delhi