



**LANDMARK**  
DALMIA GROUP

Landmark Property Development Company Limited  
**Registered Office** : 11th Floor, Narain Manzil,  
23, Barakhamba Road, New Delhi - 110 001  
CIN : L13100DL1976PLC188942

Tel. : (91-11) 43621200  
Fax : (91-11) 41501333  
Email : info@landmarkproperty.in  
Website : www.landmarkproperty.in

September 3, 2020

BSE Limited 1 <sup>st</sup> Floor New Trading Ring, Rotunda Building P J Towers, Dalal Street Fort, Mumbai-400001	The Manager, Listing Department National Stock Exchange of India Ltd "Exchange Plaza" Bandra - Kurla Complex Bandra (E) Mumbai - 400 051
--	---

Sub: Submission of Annual Report of the Company for the financial year 2019-2020

Re: Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company for the financial year 2019-2020, alongwith the Notice convening the Annual General Meeting to be held on Tuesday, 29<sup>th</sup> September, 2020 at 10.30 A.M. through Video Conferencing/ Other Audio Visual Means ("VC/OAVM"), being sent to all the members of the Company whose e-mail addresses are registered with the Company, Registrar and Transfer Agent (RT A) or Depository Participant(s).

The Annual Report is also available on the website of the Company [www.landmarkproperty.in](http://www.landmarkproperty.in).

You are requested to take the same on your records.

Thanking you,  
Yours faithfully,

**For Landmark Property Development  
Company Limited**

  
**(Ankit Bhatia)**  
Company Secretary



**LANDMARK**  
DALMIA GROUP

**ANNUAL REPORT  
2019-20**



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**



**BOARD OF DIRECTORS**

Shri Gaurav Dalmia–Chairperson & Managing Director

Shri G.B. Rao

Shri H.C. Dua

Shri J. K. Kapur

Shri Rakesh Aggarwal

Smt. Sharmila Dalmia

Shri D.N. Davar- Advisor

**COMPANY SECRETARY**

Ankit Bhatia

**AUDITORS**

**M/s S C V & Co.LLP**

(Previously S C Vasudeva & 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

**WEB SITE**

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

**CORPORATE IDENTITY NUMBER**

L13100DL1976PLC188942

**REGISTRARS AND SHARE TRANSFER AGENTS**

CB Managment Services ( P) Limited

P-22, Bondel Road, Kolkata- 700 019

T.No. 91 33 40116700 ( 100 Lines )

Fax No. 91 33 40116739

Email : rta @cbmsl.com





**LANDMARK**  
DALMIA GROUP

## **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](mailto:info@landmarkproperty.in), Website: [www.landmarkproperty.in](http://www.landmarkproperty.in)

### **NOTICE**

Notice is hereby given that 44th Annual General Meeting of the Members of the Company will be held on Tuesday, 29th September, 2020 at 10.30 A.M. through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility 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, 2020 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Sharmila Dalmia (DIN: 00266624), who retires by rotation and being eligible offers herself for re-appointment.

#### **SPECIAL BUSINESS**

3. Re-appointment of Shri J K Kapur as an Independent Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149 & 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Regulations 16, 17 & 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Shri J K Kapur (DIN: 07139086), who is above the age of 75 years and has requisite qualifications for appointment, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five years i.e. from the conclusion of 44th Annual General Meeting in 2020 to the conclusion of 49th Annual General Meeting in 2025."

4. Appointment of Shri Rakesh Aggarwal as Non-Executive Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder and the applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments thereof, for the time being in force), Shri Rakesh Aggarwal (DIN: 01908621), who was appointed as an Additional Director of the Company in the capacity of Non-Executive Director by the Board of Directors w.e.f. July 31, 2020 and who holds office until the date of this AGM in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company in the capacity of Non-Executive Director, who would be liable to retire by rotation."

5. **Appointment of Shri Dharmendar Nath Davar as an Independent Director** of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149 & 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Regulations 16, 17 & 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the Members be and is hereby accorded for appointment of Shri Dharmendar Nath Davar (DIN: 00002008), who is above the age of 75 years and has requisite qualifications for appointment, as an Independent Director, not liable to retire by rotation, for a period of five years i.e. from the conclusion of 44th Annual General Meeting in 2020 to the conclusion of 49th Annual General Meeting in 2025."

**By order of the Board  
For Landmark Property Development Company Limited**

**Ankit Bhatia  
Company Secretary**

**Place: New Delhi  
Date: 24-08-2020**



## Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ("the Act") setting out material facts relating to Special Business to be transacted at the Annual General Meeting is annexed hereto.
  2. **GENERAL INSTRUCTION FOR ACCESSING AND PARTICIPATING IN THE 44TH AGM THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OVAM) FACILITY:**
    - A. I) In view of the massive outbreak of the COVID-19 pandemic, social distancing norms to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to the General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), the 44th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 44th AGM shall be the Registered Office of the Company situated at 11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110001, Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is annexed herewith (Refer Annexure-I to Notice of Meeting).
- II) VC/OAVM – Major Guidelines:**
- a) Members are requested to join the Forty-fourth Annual General Meeting (AGM) through VC/OAVM mode not later than 10.15 a.m. (IST) by clicking on the link <https://www.evoting.nsdl.com> under Members login, where the EVENT of the Company will be displayed, by using the Remote E-Voting credentials and following the procedures mentioned later in these Notes (Refer Annexure-1 to Notice of Meeting).

Facility for joining the VC/OAVM shall be kept open for the Members from 10.00 a.m. (IST) and may be closed at 10:45 a.m. (IST) or thereafter. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
  - b) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address at [info@landmarkproperty.in](mailto:info@landmarkproperty.in) latest by 4 p.m. (IST) on Sunday, 27th September, 2020.

Such questions by the Members shall be taken up during the meeting or replied within 7 days from AGM date by the Company suitably.
  - c) Shareholders who will participate in the AGM through VC/OAVM can also pose question/feedback through question box option. Such questions by the Members shall be taken up during the meeting or replied within 7 days from AGM date by the Company suitably.
- B. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement for the appointment of proxies. Accordingly, the facility to appoint proxies to attend and cast vote for the Members is not available for this AGM. However, in pursuance of Section 113 of the Act, the Body Corporates are entitled to appoint their authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting during the 44th AGM of the Company.
  - C. In line with the MCA Circulars and SEBI Circular, the Notice of the 44th AGM of the Company has been uploaded on the website of the Company at [www.landmarkproperty.in](http://www.landmarkproperty.in). The Notice can also be accessed from the websites of the Stock Exchanges, namely, National Stock Exchange (NSE) at [www.nseindia.com](http://www.nseindia.com), Bombay Stock Exchange (BSE) at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also on the website of NSDL (Agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - D. Since the AGM will be held through VC / OAVM facility, the Route Map is not annexed to this Notice.
  - E. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e – Voting, for participation in the 44th AGM through VC/ OAVM facility and e - Voting during the 44th AGM.
  - F. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  - G. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations, Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and the Circulars issued by the Ministry of Corporate Affairs on 8th April, 2020, 13th April, 2020 and 5th May, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for

facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- H. The 44th AGM of the Company shall be convened through VC/OAVM in compliance with applicable provisions of the Act read with all the applicable MCA Circulars.

**3. REMOTE E-VOTING:**

The business set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by remote electronic means. Instructions and other information relating to E-voting are given in the Notice under Annexure-1 to Notice of Meeting.

**4. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of the physical copies of the Notice of the 44th AGM and the Annual Report of the Company for the financial year ended 31st March, 2020 including therein the Audited Financial Statements for the year 2019-2020, the afore-mentioned documents are being sent only by email to the Members.

Therefore, Members whose email addresses are not registered with the Company or with their Registrar and Share Transfer Agent (RTA) or with their respective Depository Participant/s (DPs), and who wish to receive the Notice of the 44th AGM of the Company along with the Annual Report for the 2019-2020 and all other communications from time to time, can get their email addresses registered by following the steps as mentioned herein below:-

- a. For Members holding shares in physical form, please send a scanned copy of the signed request letter mentioning your Folio Number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the RTA's email address – [rta@cbmsl.com](mailto:rta@cbmsl.com).
- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant(s).

Members may note that the Notice of the 44th Annual General Meeting of the Company and the Annual Report for the financial year 2019-2020 inter alia indicating the process and manner of e-voting will be available on the Company's website at [www.landmarkproperty.in](http://www.landmarkproperty.in), the websites of the Stock Exchanges, namely, NSE, BSE, and CSE respectively and also on the website of NSDL at [www.evoting.nsd.com](http://www.evoting.nsd.com) for their download.

Taking into account the COVID-19 scenario, it is encouraged by the Company for its Members to view the Full version of the AGM Notice along with the Annual Report of the Company for the Financial Year 2019-20 in electronic mode from the website of the Company, viz., [www.landmarkproperty.in](http://www.landmarkproperty.in).

However, the copies of the aforesaid documents will also be available for inspection in the website of the Company at [www.landmarkproperty.in](http://www.landmarkproperty.in).

**5. CUT-OFF DATE FOR REMOTE E-VOTING AND VOTING AT THE E-AGM - CLOSURE OF REGISTER OF SHAREHOLDERS:**

The Register of Members and Share Transfer Books of the Company shall remain closed from the 23rd day of September, 2020 to 29th day of September, 2020 (both days inclusive).

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 22, 2020. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to vote through remote e-voting / voting at the E-AGM.

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 22, 2020.

**6. DEMATERIALIZATION OF SHARES:**

As per SEBI notifications No SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and another Press Note dated March 27, 2019, no sale or purchase except in case of transmission or transposition of securities would be allowed in physical form w.e.f 180 days from the date of publication of the said notification in the official gazette i.e. 05.12.2018 / i.e 01.04.2019. Therefore, the Company urges you to kindly convert your shares of face value of Re.1/- each from physical mode to demat mode as it will be beneficial to you. In case you do not have any demat account, you may contact your nearest Depository Participant (DP) who will guide you in opening the same. Conversion of physical shares to dematerialized shares is a simple process.

**7. CONSOLIDATION OF FOLIOS:**

Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A Consolidated share certificate will be returned to such members after making requisite changes thereon.





**8. UPDATING BANK MANDATE, PAN, AND CONTACT DETAILS**

As per the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, all listed Companies are required to make payment of dividend, if declared, to the members through electronic mode and to maintain updated Bank details of the members / beneficiaries. In view of this, the Company wishes to have your bank account details for payment of dividend.

The Company would like to have your contact details for paperless and speedy communication. In this respect, you are also requested to give your consent to receive all further communication in electronic mode.

Therefore, to facilitate speedy disbursement of dividend to your bank account and speedy communication, please mention your bank/contact details in the attached form (Annexure-2 to Notice of Meeting), sign the form and arrange to dispatch the same directly to our Registrar and Share Transfer Agent (RTA), viz M/s CB MANAGEMENT SERVICES PVT LTD (UNIT: LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED) P-22, BONDEL ROAD, KOLKATA 700019. Please also provide them with:

- 1) a copy of the PAN card of the shareholders (including joint holders) and
- 2) original cancelled cheque leaf /attested bank passbook showing name of account holder for the above account.

**9. UNCLAIMED/UNPAID DIVIDEND, IF ANY, OF PREVIOUS YEARS**

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.

10. In terms of Section 124 and Section 125 of the Companies Act, 2013, the amount of dividend unpaid or unclaimed for a period of seven years from the date to 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 <sup>st</sup> March, 2013	1 <sup>st</sup> November, 2020
31 <sup>st</sup> March, 2014	1 <sup>st</sup> November, 2021

The Company has been sending reminders to Members having unpaid / unclaimed dividend before transfer of such dividend(s) to IEPF. Details of the unpaid / unclaimed dividend are also uploaded, as per the requirements, on the Company's website viz. www.landmarkproperty.in. Members, who have not yet encashed their dividend pertaining to the Final Dividend for Financial Year 2012-13 are advised to write to the Company immediately claiming dividends declared by the Company. The Final Dividend for the Financial Year 2012-2013 is due to be transferred to the IEPF Fund immediately after 1st November, 2020. In case valid claim is not received by that date, the Company will also proceed to transfer the respective shares to the Demat Account of the IEPF Authority ('IEPF Account') in terms of the IEPF Rules by following the prescribed procedure.

11. Dividend and corresponding shares, as stated in Points 9 and 10 above, once transferred to IEPF by the Company, may be claimed only from the IEPF Authority by following the procedure prescribed under the IEPF Rules.

Mr. Ankit Bhatia, Company Secretary & Chief Legal Officer is the Nodal Officer of the Company for the purpose of verification of such claims.

12. 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 Form 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.

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address, bank account details etc. or demise of any Member as soon as possible 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, quoting their Folio Number(s).

Members are advised not to leave their demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

14. Non-resident Indian Members are requested to inform Company's Registrar and Share Transfer Agent, CB Management Services Private Limited, immediately of:

- (a) Change in their residential status on return to India for permanent settlement.

- (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. To support the 'Green Initiative', the Members who have not registered their e-mail so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, circulars etc, from the Company / Registrar and Share Transfer Agent electronically.
16. 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.
17. 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.
18. Details as required in sub-regulation (3) of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, form part of the Notice. Requisite declarations have been received from the Director for seeking re-appointment.
19. At the 41st AGM held on 28th September, 2017, the Members approved the appointment of M/s. S.C. Vasudeva & Co., Chartered Accountants (FRN-000235N), as the Statutory Auditors of the Company for an initial term of five consecutive years i.e, from the conclusion of the 41st AGM till the conclusion of the 46th AGM of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every AGM of the Company. The requirement to place the matter relating to the appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the 44th AGM.

## **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. 3**

As per the amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 amended through SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, a new regulation 17(1A) been incorporated specifying therein that no listed Company shall appoint a person as a non executive Director who has attained the age of 75 years unless Special Resolution is passed to that effect, in which case the explanatory statement annexed to notice for such motion shall indicate the justification for appointing such a person.

Shri J K Kapur's tenure of his previous appointment as an Independent Director of the Company for five years is expiring on 29th September, 2020. He has attained the age of 75 years.

Keeping in view the recommendations of the Nomination and Remuneration Committee for his re-appointment, the Board recommends re-appointing him as an Independent Director of the Company, not liable to retire by rotation, for a period of five years from the conclusion of 44th Annual General Meeting in 2020 to the conclusion of 49th Annual General Meeting in 2025.

Shri J K Kapur has all along been making useful, forward looking and valuable contribution to the governance aspects and business of the Company at the meeting of the Board and Committees over these years and their continuance would be in the interest of the company.

Shri J K Kapur, being the proposed appointee, is interested and concerned in the Resolution set out at item No 3. None of the other Directors / Key Managerial Personnel of the company / their relatives are, in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The Board recommends passing of the Special Resolution set out in Item No 3 of the Notice.

### **Item No. 4**

On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors appointed Shri Rakesh Aggarwal as an Additional Director, in the capacity of Non-Executive Director, with effect from July, 31, 2020 who holds Office upto the date of this AGM in terms of Section 161 of the Companies Act, 2013.

Pursuant to Section 160 of the Act, the company has received a notice from a Member proposing his candidature for the office of a Director of the Company.

He fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for his appointment as a Director and He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

The Nomination and Remuneration Committee has recommended the appointment of Sh. Rakesh Aggarwal as a Director, lible to retire by rotation. It is hoped that his long experience, valuable counsel and guidance would benefit the Company.

Sh. Rakesh Aggarwal, being the proposed appointee, is interested in the Resolution set out at Item No. 4. None of the other Key Managerial Persons / their relatives / other Directors of the Company is in any way concerned or interested financially or otherwise in the Resolution set out at Item No.4 of the Notice.

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

**Item No. 5**

As per the amended SEBI (LODR) Regulations, 2015 amended through SEBI (LODR) Regulations, 2018, a new regulation 17(1A) been incorporated specifying therein that no company listed Company shall appoint a person or continue the Directorship of any person as a Non Executive Director who has attained the age of 75 years unless Special Resolution is passed to that effect, in which case the explanatory statement annexed to notice for such motion shall indicate the justification for appointing such a person.

On recommendation of the Nomination and Remuneration Committee of the Company, the proposal is being put before the Members to accord their consent by way of Special Resolution to appoint Shri Dharmendar Nath Davar as an Independent Director of the Company, not liable to retire by rotation, for a period of five years from the conclusion of 44th Annual General Meeting in 2020 to the conclusion of 49th Annual General Meeting in 2025.

He fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for his appointment as a Director and He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

Shri Dharmendar Nath Davar, being the proposed appointee, is interested in the Resolution set out at Item No. 5. None of the Key Managerial Persons / their relatives / other Directors of the Company is in any way concerned or interested financially or otherwise in the Resolution set out at Item No.5 of the Notice.

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

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

<b>Name of the Director</b>	Smt. Sharmila Dalmia	Shri Jai Karan Kapur
<b>Date of Appointment on the Board</b>	March 31, 2015	March 31, 2015
<b>Qualifications</b>	Graduate	M A (Economics)
<b>Expertise</b>	A member of the leading Dalmia industrial family with substantial business interests mostly in India, UK and USA. Dalmia Group is a leading business conglomerate with interests in cement, industrial ceramics, real estate, information technology, investments, engineering and trading.	35 years' experience of Executive and administrative areas.
<b>Directorships held in other Companies</b>	Stars on Net Com Pvt. Ltd. Phoenix Hospitality Company Pvt. Ltd. Jiva Designs Pvt. Ltd.	Nil
<b>Chairmanships/ Memberships of Committees across</b>	Nil	Landmark Property Development Company Limited – Audit Committee – Member Nomination & Remuneration committee – Member
<b>Shareholding of Directors</b>	Nil	Nil
<b>Relationship</b>	Smt. Sharmila Dalmia, Woman Director is the spouse of Shri Gaurav Dalmia, Chairman and Managing Director.	Nil

<b>Name of the Director</b>	Shri Rakesh Aggarwal	Sh. Dharmendar Nath Davar
<b>Date of Appointment on the Board</b>	July 31, 2020	-
<b>Qualifications</b>	Chartered Accountant (CPA)	B.Com (Hons.), M.A. (Economics), Certified Associate of the Indian Institute of Bankers, and Fellow of the Economic Development Institute of the World Bank.

<b>Expertise</b>	Over 35 years of experience with large FMCG, Computer & Electronics and retailing Companies in the fields of commercial functions, as also Finance & Accounts. He has worked for over a decade with a large Joint Venture of Corning Incorporated, USA. He was responsible for the speedy setting up of the Pizza Hut, Costa Coffee & KFC chains in India. In addition to this, he has made immense contributions in the areas of Supply Chain Management, sourcing & contracting in these organizations.	A distinguished professional development banker with innate expertise in corporate management and with vast, varied and wide experience and expertise in Finance, Corporate Laws and Commercial Activities. After serving the Punjab National Bank (PNB) in senior management position(s) upto 1968, he joined Industrial Financial Corporation of India (IFCI), a well-known national level premier financial institution, and retired on completion of two terms spreading over eight years as its Executive Chairman in 1992. He had also been on the Boards and Executive Committees of IDBI and IRBI for nearly 8 years and also on the Board of LIC Housing Finance Co. He had been, for several years, a part time Consultant to the World Bank, UNIDO and KFW. Presently he is on the Boards of several reputed companies, training institutions and non-governmental (social) organizations.
<b>Directorships held in other Companies</b>	Plus One Realtors Pvt. Ltd. Astir Properties Pvt. Ltd. Technopolis Infrastructure Pvt. Ltd. Ansal Landmark (Karnal) Township Pvt. Ltd. GD Securities Pvt. Ltd. Mirv Infra Pvt. Ltd. Fast Track Realtors Pvt. Ltd. Dazzling Properties Pvt. Ltd. Skylark Consultants (India) Pvt. Ltd.	Sandhar Technologies Ltd. Adyar Gate Hotels Ltd.
<b>Chairmanships/ Memberships of Committees across</b>	Nil	Nil
<b>Shareholding of Directors</b>	Nil	Nil
<b>Relationship between Directors inter-se</b>	Nil	Nil

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS**

**UNDER:-**

The remote e-voting period begins on September 26, 2020 at 09:00 A.M. and ends on September 28, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following **URL: <https://www.evoting.nsd.com/>** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
2. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).

- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  4. Now, you will have to click on "Login" button.
  5. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [neelamra@gmail.com](mailto:neelamra@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the 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 the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the RTA's email address – [rta@cbmsl.com](mailto:rta@cbmsl.com) with a copy to [info@landmarkproperty.in](mailto:info@landmarkproperty.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to the RTA's email address – [rta@cbmsl.com](mailto:rta@cbmsl.com) with a copy to [info@landmarkproperty.in](mailto:info@landmarkproperty.in)

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on



the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

- Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

- Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Institutional Investors, who are Members of the Company, are encouraged to attend and vote in the 44th AGM of the Company through VC/OAVM Facility.

**Annexure-2**

**Landmark Property Development Company Limited**  
SHAREHOLDER INFORMATION

To,  
CB Management Services (P) Limited  
P-22, Bondel Road, Kolkata- 700 019

**Unit: Landmark Property Development Company Limited**  
**Re: Updation of shareholder information for Physical Holdings**

I/we request you to record the following information against my/ our Folio No.:

<b>Folio No.</b>	
<b>Name of the sole/ first shareholder</b>	
<b>PAN*</b>	
<b>CIN/Registration No.(Applicable to corporate shareholders)</b>	
<b>Tel.No. with STD Code</b>	
<b>Mobile No.</b>	
<b>E -mail Id</b>	

Self attested copy of the document(s) enclosed

**Bank details:**

<b>IFSC ( 11 Digit)</b>		<b>MICR : (9Digit)</b>	
<b>Bank A/C Type</b>		<b>Bank A/C #</b>	
<b>Name of the Bank</b>			
<b>Bank Branch address</b>			

A Blank cancelled cheque is enclosed to enable verification of bank details.

I/ we hereby declare that the particulars given above are correct and complete. If the transaction delayed because of incomplete or incorrect information, I/ we shall not hold the company RTA responsible. I/ we undertake to inform any subsequent changes in the above particulars as and when the changes take place. I / we understand that the above details shall be maintained by you till I/ we hold the shares under the above mentioned Folio No.

Place:

Date :

Encl. :Signature of the sole / First Shareholder

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**
**BOARD'S REPORT**

TO  
THE MEMBERS

Your Directors have pleasure in presenting their 44th Annual Report together with the Audited Statement of Accounts for the Year ended March 31, 2020.

**FINANCIAL RESULTS**

Particulars	Year ended	Year ended
	31.03.2020	31.03.2019
	Rs.	Rs.
Revenue from Operations	8,93,163	-
Other Income	90,69,801	1,08,87,747
Profit/(Loss) Before Tax	49,28,259	22,11,993
Tax Expense		
Current Tax	8,97,000	5,14,000
Earlier Year Tax	(10,723)	(2,549)
Deferred Tax	2,79,052	(20,751)
Profit after Tax	37,62,930	17,21,293

**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 income from Sale of Export License amounting to Rs. 8,93,163/- in the current year as against NIL in the previous year. The profit after tax has been Rs. 37,62,930/- against Rs. 17,21,293/- in the previous year.

**CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in the nature of business of the Company during the financial year under review.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT HAVE OCCURRED AFTER MARCH 31, 2020 TILL THE DATE OF THIS REPORT**

Following material changes affecting the financial position of the Company occurred after March 31, 2020 till the date of this report:

World Health Organization has declared outbreak of the Novel Coronavirus ("Covid-19") as a pandemic. Consequent to this, the Government of India declared a nation-wide lockdown on March 23, 2020 and the Company temporarily closed its operations in compliance with the lockdown instructions issued by the Central and State Governments.

Management believes that it has fully considered all the possible impact of known events arising from Covid-19 pandemic in the preparation of the standalone financial results. However, the impact assessment of Covid-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any.

**DIVIDEND**

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

**AMOUNTS TRANSFERRED TO RESERVES**

During the financial year 2019-20, no amount was transferred to General Reserve of the Company.

**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 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 still a balance advance of Rs. 35,45,91,040 /- recoverable / adjustable Further allotments from Ansal Landmark (Karnal) Township Private Limited are expected.

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.



#### **CHANGES IN AUTHORIZED AND PAID UP SHARE CAPITAL OF THE COMPANY**

During the year under review, there was no change in authorised & paid up share capital of the Company.

#### **DEBENTURE**

During the year under review the Company has not issued any debentures.

#### **DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES AND EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

The Company has not issued any sweat equity shares or equity shares with differential rights during the financial year 2019-20.

#### **DIRECTORS**

The Board currently comprise of three Non Executive Independent Directors viz: Shri G B Rao, Shri H. C. Dua and J. K. Kapur. 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.

On recommendation of the Nomination and Remuneration Committee of the Company, the proposal is being put before the Members to accord their consent by way of Special Resolution to appoint Shri Dharmendar Nath Davar, above 75 years of age, as Director, in the capacity of Independent Non-Executive Director, not liable to retire by rotation, for a period of five years from the conclusion of 44th Annual General Meeting in 2020 to the conclusion of 49th Annual General Meeting in 2025.

A proposal is being also put before the Members to accord their consent by way of Special Resolution to re-appoint Shri J. K. Kapur, above 75 years of age, as director in the company for a further period of five years i.e. from October 1, 2020 to September 30, 2025. Shri J. K. Kapur has been making useful, forward looking and valuable contribution to the governance aspects and business of the Company at the meeting of the Board and Committees over these years and his continuance would be in the interest of the Company.

On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors had appointed Shri Rakesh Aggarwal as an Additional Director, in the capacity of Non-Independent Non-Executive Director, with effect from July, 31, 2020 who holds Office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013. Being eligible and having consented, the Board recommends his appointment as Director of the Company at the 44th Annual General Meeting.

Smt. Sharmila Dalmia (DIN 00266624) retires by rotation at the ensuing 44th Annual General Meeting. Being eligible and having consented, the Board recommends her re- appointment.

A detailed profile of Sh. Dharmendar Nath Davar, Sh. J. K. Kapur, Sh. Rakesh Aggarwal and Smt. Sharmila Dalmia, alongwith additional information required under Regulation 36(3) of SEBI (LDOR) Regulations is provided in the Notice convening the 44th Annual General Meeting.

Shri H L Aggarwal ceased to be a Director w.e.f. the closure of business hours on May 15, 2019. He has resigned due to health reasons.

#### **KEY MANAGERIAL PERSONNEL**

Shri Gaurav Dalmia, Managing Director is continuing as Key Managerial Personnel.

In keeping with the retirement age prescribed in the Policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMPs) and other employees of the Company, Shri Rajeev Kumar Nair, relieved from the post of Chief Financial Officer (CFO) with the closure of business hours on 31st May, 2019.

Shri Suresh Kumar Chawla ceased to be Company Secretary w.e.f. the closure of business hours on October 31, 2019. He has resigned due to health reasons.

The Board appointed Shri Arvind Vachaspati as the Chief Financial Officer (CFO) and Key Managerial Personnel of the Company w.e.f. 1st June, 2019 and also appointed Shri Ankit Bhatia as the Company Secretary (CS) and Key Managerial Personnel of the Company w.e.f. 1st December, 2019, based on the assessment of the Managing Director and recommendation & approval of the Nomination and Remuneration Committee of the Company.

#### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Directors were apprized with the following well in advance –

1. Roles, rights, powers and responsibilities
2. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

#### **INDUSTRY AND BUSINESS MODEL**

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

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

**REPORT**

Familiarization Programme Conducted	No. of programmes	No. of Hours	Attended by
2014-15	1	1	All Independent Directors
2015-16	1	1	All Independent Directors
2016-17	1	1	All Independent Directors
2017-18	1	1	All Independent Directors
2018-19	1	1	All Independent Directors
2019-20	1	1	All Independent Directors
Cumulative	6	6	

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

**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. The 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, the 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 and SEBI (LODR) Regulations, 2015.

**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 as 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 ensured that such internal financial controls are adequate and were operating effectively.
- vi) The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**REPORTING OF FRAUDS**

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

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

**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 website.

The related party transactions were approved by the shareholders through separate Special Resolutions at their Annual General Meeting held on September 30, 2014.

#### **MANAGERIAL REMUNERATION**

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

#### **SUBSIDIARY COMPANIES**

The Company does not have any subsidiary.

#### **CODE OF CONDUCT**

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

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

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

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

#### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has a Vigil (Whistle Blower) Policy which aims to provide a channel to the Directors, employees and other stakeholders to report genuine concerns about unethical behavior, 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 appointed to head the Vigil Mechanism and to do the needful in that regard.

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

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

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

#### **INTERNAL FINANCIAL CONTROL SYSTEMS**

Your Company has, in all material respects, an adequate internal financial controls system 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 check 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 Auditors' Report does not contain any modified opinion or qualifications and the observations and comments given in the Report read together with relevant notes to accounts are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

The Auditors emphasized on Business Transfer Agreement dated April 2, 2012 and the Impact of Covid-19 pandemic in their report. In this regard, the descriptions given in Note 34 and Note 38 to the Ind AS financial statements are self explanatory.

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**

##### **(a) STATUTORY AUDITORS**

Members of the Company at the 41st Annual General Meeting held on September 28, 2017, approved the appointment of M/s S. C. Vasudeva & Co., Chartered Accountants (FRN -000235N) as the Statutory Auditors of the Company to hold office for a term of 5 (Five) years from the conclusion of the 41st AGM up to the conclusion of the 46th AGM of the Company.

M/s S C V & Co. LLP (formerly S C Vasudeva & Co.) would continue to act as Statutory Auditors of the Company.

As required under Regulation 33(1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s S C V & Co., LLP have confirmed that they hold a valid Certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

#### **(b) SECRETARIAL AUDITORS**

The Board of Directors had appointed M/s. Jayant Gupta & Associates, Company Secretaries, to conduct Secretarial Audit for the financial year ended on March 31, 2020.

#### **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 Report, 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 given secured loans of Rs. 400 lakhs and Rs. 150 Lakhs to Saya Buildcon Consortium Pvt Ltd @ 18% quarterly and 19% monthly respectively. The current total amount outstanding, including interest, as on 31.03.2020 is 3.83 Cr.

The Company has not given any 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. Nil

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.

#### **COMPLIANCE OF SECRETARIAL STANDARDS**

During the financial year under review, the Company has complied with applicable Secretarial Standards specified by the Institute of Company Secretaries of India pursuant to Section 118 of the Companies Act, 2013.

#### **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Pursuant to the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made there under, the Company has an Internal Complaint Committee.

However, there was no complaint received from any person during the financial year 2019-20 and hence no complaint is outstanding as on 31.03.20 for redressal.

#### **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. 1,66,967.50/- as on 31st March, 2020 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.



**LANDMARK**  
DALMIA GROUP

Your Company has also unclaimed dividend amount of Rs. 2,31,916.37/- as on 31st March, 2020 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 : August 24, 2020**

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**
**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 an optimum combination of non-executive and independent Directors. The number of non-executive and Independent Directors on the Board is in compliance of conditions stipulated in SEBI (LODR) Regulations, 2015.

S No	Name of the Director	Designation	Category of Director	No. of shares held (Equity Shares)	No. of Board Meetings Attended	No. of Director ships#	Total No. of Committees #		Directorship in the other listed companies ( category of directorship)
							Member ship	Chairmanship	
1	Shri Gaurav Dalmia	Chairperson & Managing Director	Promoter, Executive and Non Independent	1,74,999	4	6	2	1	Bajaj Consumer Care Ltd. (Independent , Non – executive
2	Shri G B Rao	Director	Non Executive and Independent	Nil	4	3	2	2	Cimmco Ltd. (Independent , Non – executive
3	Shri H C Dua	Director	Non Executive and Independent	Nil	4	1	2	-	-
4	Shri Jai Karan Kapur	Director	Non Executive and Independent	Nil	4	1	1	-	-
5	Sh. Rakesh Aggarwal*	Additional Director	Non Executive and Non Independent	Nil	-	9	-	-	-
6	Smt. Sharmila Dalmia	Woman Director	Non Executive and Non Independent	Nil	4	4	-	-	-

\*Appointed w.e.f. July 31, 2020

**Notes :**

- Four Board meetings were held during the Financial Year 2019-20 on 15.05.2019, 06.08.2019, 07.11.2019 and 06.02.2020.
- # The number of Directorships / Chairmanship / Membership of the Committees reported above includes the Chairmanship / Membership of the Committees of the Company.
- The 43rd Annual General Meeting was held on September 25, 2019 and was attended by Shri Gaurav Dalmia, Chairman of the Board of Directors, Dr. G.B. Rao, Director, Shri H C Dua, Director, Shri Jai Karan Kapur, Director and Shri S. K. Chawla, Company Secretary. Dr. G.B. Rao was also present as Chairperson of Nomination and Remuneration Committee and of Stakeholders Relationship Committee as required under Section 178(7) of the Companies Act, 2013.
- Following the Board's continuing mandate/request, Shri D.N. Davar attended the Board Meetings as a Special Invitee.
- There is inter se relationship between the Managing Director and the Woman Director, being husband and wife.
- The Company requires skills/expertise/competencies in the areas of strategy, finance, accounting, economics, legal and regulatory matters, the environment, green technologies, sustainability, operations of the Company's businesses and carry on its real estate business. All these required skills/expertise/competencies are available with the Board. The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, expertise, diversity and independence.



The Board provides leadership, strategic guidance, an objective and independent view to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure. The Board periodically evaluates the need for change in its composition and size.

- 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 three Directors is in place to take decisions on matters of urgent nature that might arise in between two Board meetings. The Committee comprises three Directors with Shri G.B. Rao as its Chairman and Shri Gaurav Dalmia and Shri H.C. Dua as its members. No Meeting of this committee was held during the year ended 31st March, 2020.

- C) **Inter – se relationship** - The Directors are not related inter – se except Shri Gaurav Dalmia and Smt. Sharmila Dalmia, being husband and wife.
- D) **Directors Familiarization Programmes** – The details of Familiarization Programmes imparted to Independent Directors are given on the Company's Web Site : [www.landmarkproperty.in](http://www.landmarkproperty.in)

### III. COMMITTEES OF THE BOARD

#### AUDIT COMMITTEE

- A) **Terms of reference** – Apart from all the matters provided in SEBI ( LODR ) Regulations, 2015 and Section 177 of the Companies Act, 2013, the Audit Committee reviews reports of the internal auditor , meets statutory auditors and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company.
- B) **Composition of Audit Committee** - The Audit Committee comprises three Directors with Shri G. B. Rao as its Chairman, Shri H.C. Dua and Shri Jai Karan Kapur as its members. Shri D.N. Davar is a Permanent Special Invitee to the Audit Committee Meetings.
- C) **Meetings and Attendance** - The meetings of the Audit Committee are usually held sufficiently before the Board Meetings where the Financial Results of the Company are considered. The particulars of Audit Committee Meetings held during the year ended 2019-2020 and the attendance of the Members were as follows:

Date of Audit Committee Meeting	Shri G. B. Rao Chairman Independent	Shri HC Dua Independent	Shri Jai Karan Kapur Independent
15.05.2019	Present	Present	Present
06.08.2019	Present	Present	Present
07.11.2019	Present	Present	Present
06.02.2020	Present	Present	Present

Shri D. N. Davar attended 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. The 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 three Directors with Shri G.B. Rao as its Chairman and 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 2019-2020 and the attendance of the Members were as follows:

Date of Audit Committee Meeting	Shri G. B. Rao Chairman Independent	Shri HC Dua Independent	Shri Jai Karan Kapur Independent
07.11.2019	Present	Present	Present
06.02.2020	Present	Present	Present

Shri D.N. Davar attended the meetings as a permanent special invitee.

The Company had paid during the year financial year 2019-20, sitting fees of Rs. 20,000/- per meeting to Non executive Directors for attending the Board meetings and Rs. 10,000/- per meeting to the members of the Committees for attending the Committee meetings besides reimbursement of out of pocket expenses.

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 consists of three Directors as its members with Shri G.B. Rao as its Chairman and Shri H. C. Dua and Shri Gaurav Dalmia as its members. One meeting was held on February 6, 2020 which was attended by all the Members of the Committee.

Shri D. N. Davar attended the said meeting as a special invitee.

#### INVESTORS COMPLAINTS

It was noted that there was one complaint during the period 01.04.2019 to 31.03.2020 and the same resolved within time. There was no complaint as per Complaints Status Reports taken during the quarter ended March 31, 2020.

#### INDEPENDENT DIRECTORS MEETING

During the year under review, the independent Directors met on February 6, 2020, 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
41st AGM	28th September, 2017 at 9.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	No
42nd AGM	27th September, 2018	Ghalib Seminar Hall, Aiwan – E Ghalib Marg, New Delhi – 110 002	Yes Three Special Resolutions
43rd AGM	25th September, 2019	Ghalib Seminar Hall, Aiwan – E Ghalib Marg, New Delhi – 110 002	Yes Two Special Resolutions

B) Resolutions passed by Postal Ballot

During the Financial Year ended the 31st March, 2020, no resolution was passed by Postal Ballot.

#### V DISCLOSURES

A) The Company, during the year, has not 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

During the year, the company has not entered into any contract in which Directors or his relatives were interested.

The two 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 2019-20. 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 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

Registered Office	:	11th Floor , Narain Manzil, 23, Barakhamba Road , New Delhi -110001
Financial year	:	1st April to 31st March
44th Annual General Meeting, Day, Date, time and Venue	:	Tuesday, 29th September, 2019 at 10.30 AM through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility.
Book Closure Date	:	23rd September, 2020 to 29th September, 2020 (both days inclusive)

**B) Appointment/Re-appointment of Directors**

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

**C) Financial Results**

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

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

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

**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 2018-2019 and also for 2019-2020. The shares of the Company are traded on the Bombay Stock Exchange and the National Stock Exchange of India Limited.

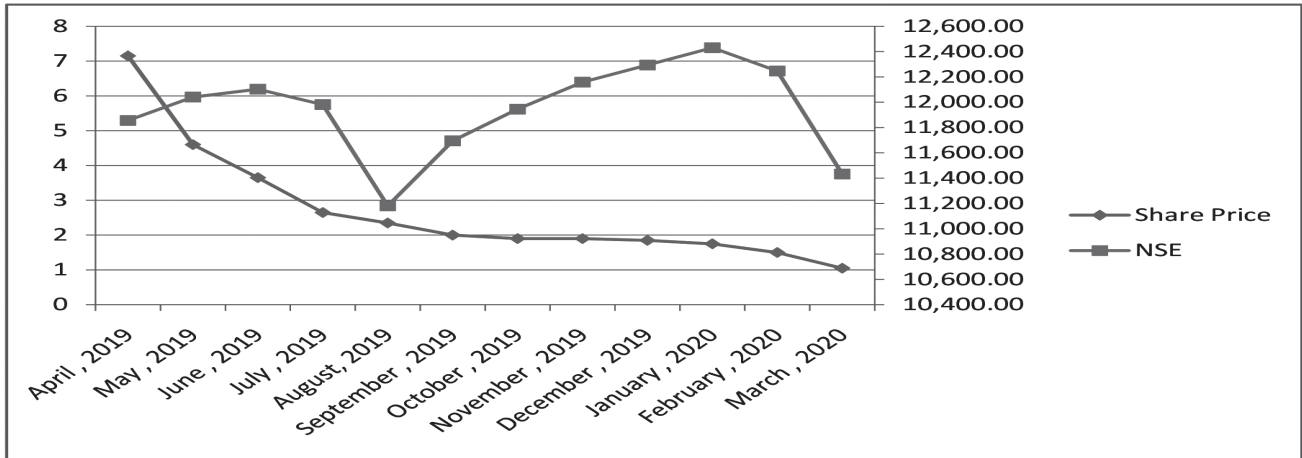
Name of the Stock Exchange	Code for Equity Shares
Bombay Stock Exchange Limited	533012
National Stock Exchange of Limited	LPDC

**F) Share Prices as per Quotations of Bombay Stock Exchange Limited and National Stock Exchange of India Limited and comparison with BSE Sensex and Nifty**

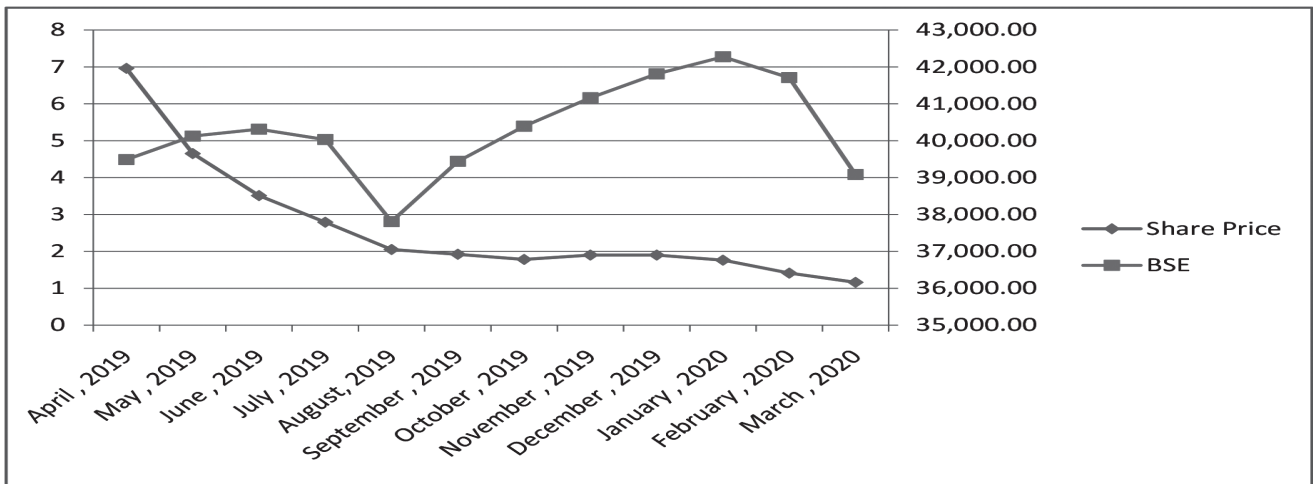
Month	Bombay Stock Exchange Limited		National Stock Exchange of India Limited		BSE Sensex		Nifty	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April , 2019	6.96	3.22	7.15	3.40	39,487.45	38,460.25	11,856.15	11,549.10
May , 2019	4.65	3.33	4.60	3.30	40,124.96	36,956.10	12,041.15	11,108.30
June , 2019	3.51	2.46	3.65	2.50	40,312.07	38,870.96	12,103.05	11,625.10
July , 2019	2.79	1.91	2.65	2.15	40,032.41	37,128.26	11,981.75	10,999.65
August, 2019	2.05	1.60	2.35	1.75	37,807.55	36,102.35	11,181.30	10,637.15
September , 2019	1.92	1.64	2.00	1.75	39,441.12	35,987.80	11,694.85	10,670.25
October , 2019	1.78	1.38	1.90	1.30	40,392.22	37,415.83	11,945.00	11,090.15
November , 2019	1.90	1.52	1.90	1.65	41,163.79	40,014.23	12,158.80	11,802.65
December , 2019	1.90	1.52	1.85	1.45	41,809.96	40,135.37	12,293.90	11,832.30
January , 2020	1.76	1.40	1.75	1.35	42,273.87	40,476.55	12,430.50	11,929.60
February , 2020	1.41	1.10	1.50	1.05	41,709.30	38,219.97	12,246.70	11,175.05
March , 2020	1.16	1.06	1.05	0.75	39,083.17	25,638.90	11,433.00	7,511.10



Comparative chart of Company's share price movement vis a vis movement of Nifty during the FY 2019-20



Comparative chart of company's share price movement vis a vis movement of BSE Sensex during the FY 2019-20



Distribution of Shareholding as on March 31, 2020

Range	No. of Share Holders	% of Shareholders	No. of Shares	% of Shares
000001 - 000500	9295	62.54	1472308	1.10
000501 - 001000	1969	13.25	1619487	1.21
001001 - 002000	1524	10.26	2379146	1.77
002001- 003000	574	3.86	1504288	1.12
003001 - 004000	335	2.25	1194031	0.89
004001 - 005000	263	1.77	1224485	0.91
005001- 010000	510	3.43	3680577	2.74
010001 - 050000	327	2.20	6176518	4.61
050001 - 0100000	33	0.22	2238800	1.67
100001 & ABOVE	32	0.22	112653520	83.98
<b>TOTAL</b>	<b>14862</b>	<b>100.00</b>	<b>134143160</b>	<b>100.00</b>

Shareholding pattern as on 31st March, 2020

All Category	Physical	Demat	Total	% of Holding
Promoters & Friends *	--	87401268	87401268	65.16
UTI	54000	--	54000	0.04
Mutual Fund	--	--	--	--
Banks	59835	128384	188219	0.14
Financial Institutions / Insurance Companies	--	--	--	--
Bodies Corporate	23787	14194839	14218626	10.60
Foreign National	3660	--	3660	0.00
Foreign Portfolio Investor	900	--	900	0.00
Overseas Corporate Body	--	--	--	--
Non Residents	14085	731689	745774	0.56
Directors / Relatives	--	--	--	--
Clearing Member	--	11354	11354	0.01
Resident Individuals	2370544	28326299	30696843	22.88
Trusts	--	840	840	0.00
Unclaimed Suspense Account	--	821676	821676	0.61
<b>Total</b>	<b>2526811</b>	<b>131616349</b>	<b>134143160</b>	<b>100.00</b>

\* Including one Director - 174999 Equity Shares

#### UNCLAIMED SUSPENSE ACCOUNT

The details of shares in Unclaimed Suspense Account are as follows:

Aggregate Number of Shareholders and shares outstanding in the Suspense Account lying at the beginning of the year: 730 Shareholders and 821676 Equity Shares.

Number of shareholders who approached the company for transfer from suspense account during the year: Nil.

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

Aggregate Number of Shareholders and shares outstanding in the Suspense Account lying at the end of the year: 730 Shareholders and 821676 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: 821676 Equity Shares.

#### XI. M D and CFO Certification

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

#### XII. COMPLIANCE REPORT FROM AUDITORS

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 .

#### To the Members of

Landmark Property Development Company Limited

We, SCV & Co LLP, Chartered Accountants, the Statutory Auditors of Landmark Property Development Company Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March 2020, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

#### Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.



#### **Auditor's Responsibility**

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the "ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion**

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V to the Listing Regulations during the year ended 31st March, 2020.

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 SCV & Co. LLP**  
**Chartered Accountants**  
**Firm Reg. No: 000235N/N500089**

**Place: New Delhi**  
**Dated: August 24, 2020**

**(Abhinav Khosla)**  
**Partner**  
**Membership No.: 087010**

---

#### **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: 24.08.2020**



**SECRETARIAL AUDIT REPORT**  
**(For the Financial Year ended 31st March, 2020)**

[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, Narain Manzil, 23,**

**Barakhamba Road,**

**New Delhi- 110001**

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

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by Landmark Property Development Company Limited (hereinafter called "the Company"/ "LPDCL") and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2020, 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, 2020 according to the provisions of:
  - I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
  - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. (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, 2018 (Not Applicable to the Company during the Audit period);
    - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

It may be noted that the Principal business of the Company is to provide consultancy, advisory services and real estate activities. The Company has informed us that therefore it is not required to maintain Cost Records for its business activities.



**2. I further report that:**

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

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

1. The Shops and Establishments Act;
2. Payment of Bonus Act, 1965;
3. Payment of Gratuity Act, 1972;
4. Employees' Provident Funds and Misc. Provisions Act, 1952;
5. Employees' State Insurance Act, 1948;
6. Income Tax Act, 1961;
7. Goods and Services Tax Act, 2017

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

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

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

For Jayant Gupta and Associates

**(Jayant Gupta)**  
**Practicing Company Secretary**  
**FCS: 7288**  
**CP: 9738**  
**PR : 759/2020**  
**UDIN: F007288B000480156**

**Place : Ghaziabad, UP**  
**Date : 20th July, 2020**

**Annexure to Secretarial Audit Report of LPDCL for financial  
year ended 31st March, 2020**

**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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the process and practices I followed provide a reasonable basis for our opinion.
3. The review of original registers, records and documents of the Company has been hampered during the audit and certain audit procedures cannot be performed due to government restrictions of lock down and social distancing in view of COVID 19 Global pandemic. I have relied upon the books, records and documents made available by the Company to us through electronic means and in digital format.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
7. 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 : Ghaziabad, UP  
Date : 20th July, 2020**





**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(For the Financial Year ended March 31, 2020)**

(Pursuant to Regulation 34(3) and Schedule V, Para C, Clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

**The Members**

**Landmark Property Development Company Limited**  
**11th Floor, Narain Manzil,**  
**23, Barakhamba Road,**  
**New Delhi- 110001**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Landmark Property Development Company Limited having CIN- L13100DL1976PLC188942 and having registered office at 11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi- 110001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on March 31, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency 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**  
**UDIN: F007288B000480145**

**Place : Ghaziabad, UP**  
**Date : 20th July, 2020**

**ANNEXURE-C to the Board's Report  
 EXTRACT OF ANNUAL RETURN  
 (Referred to Paragraph 16 under "Annual Return" section of our Report of even date)**

**FORM NO. MGT 9  
 As on financial year ended on 31.03.2020**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	L13100DL1976PLC188942
2	Registration Date	28/12/1976
3	Name of the Company	Landmark property Development Company Limited
4	Category/Sub-category of the Company	Company Limited By Share Indian Non-Government Company
5	Address of the Registered office & 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
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	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

**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. 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	0 %
2	Sale of Ready to move Flats	682	0 %

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	NIL				



### IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	6569424	0	6569424	4.90	6569424	0	6569424	4.90	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other (specify)									
(f-i) Trust-I	62124	0	62124	0.05	62124	0	62124	0.05	0.00
(f-ii) Trust-II	73706790	0	73706790	54.95	73706790	0	73706790	54.95	0.00
<b>Sub Total (A)</b>	<b>80338338</b>	<b>0</b>	<b>80338338</b>	<b>59.89</b>	<b>80338338</b>	<b>0</b>	<b>80338338</b>	<b>59.89</b>	<b>0.00</b>
(1)									
<b>(2) Foreign</b>									
a) NRI Individuals	7062930	0	7062930	7062930	0	7062930	5.27	7062930	0.00
b) Other	-	-	-	-	-	-	-	-	-



Individuals												
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-	-	-
d)	-	-	-	-	-	-	-	-	-	-	-	-
Bank/Financial Institutions												
e) Any other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>0</b>	<b>7062930</b>	<b>5.27</b>	<b>7062930</b>	<b>0</b>	<b>7062930</b>	<b>7062930</b>	<b>87401268</b>	<b>0</b>	<b>7062930</b>	<b>5.27</b>	<b>0.00</b>
<b>TOTAL (A)</b>	<b>0</b>	<b>87401268</b>	<b>65.16</b>	<b>87401268</b>	<b>0</b>	<b>87401268</b>	<b>87401268</b>	<b>87401268</b>	<b>0</b>	<b>87401268</b>	<b>65.16</b>	<b>0.00</b>

**B. Public Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year	
	Physical		% of Total Shares		Physical		% of Total Shares			
	Demat	Total	Total	Shares	Demat	Physical	Total	% of Total Shares		
<b>1. Institutions</b>										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks / FI	126765	59835	186600	0.14	128384	59835	188219	0.14	0.00	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIs/FPIs	0	900	900	0.00	0	900	900	0.00	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	54000	54000	0.04	0	54000	54000	0.04	0	54000	54000	0.04	0.00
(i-ii) Trust	420	0	420	0.00	420	0	420	0.00	420	0	420	0.00	420	0	420	0.00	420	0	420	0	0.00
<b>Sub-total (B)(1):-</b>	<b>127185</b>	<b>114735</b>	<b>241920</b>	<b>0.18</b>	<b>128804</b>	<b>114735</b>	<b>243539</b>	<b>0.18</b>	<b>128804</b>	<b>114735</b>	<b>243539</b>	<b>0.18</b>	<b>128804</b>	<b>114735</b>	<b>243539</b>	<b>0.18</b>	<b>128804</b>	<b>114735</b>	<b>243539</b>	<b>0.18</b>	<b>0.00</b>
<b>2. Non-Institutions</b>																					
a) Bodies Corp.																					
i) Indian	14308171	27132	14335303	10.69	14194839	23787	14218626	10.60	14194839	23787	14218626	10.60	14194839	23787	14218626	10.60	14194839	23787	14218626	10.60	-0.09
ii) Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	16925058	2285829	19210887	14.32	17489245	2134354	19623599	14.63	17489245	2134354	19623599	14.63	17489245	2134354	19623599	14.63	17489245	2134354	19623599	14.63	0.31
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	11047505	236190	11283695	8.41	10837054	236190	11073244	8.25	10837054	236190	11073244	8.25	10837054	236190	11073244	8.25	10837054	236190	11073244	8.25	-0.16
c) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c-i) Non Resident Indians	753700	14085	767785	0.57	731689	14085	745774	0.56	731689	14085	745774	0.56	731689	14085	745774	0.56	731689	14085	745774	0.56	-0.01
(c-ii) Foreign Nationals	0	3660	3660	0.00	0	3660	3660	0.00	0	3660	3660	0.00	0	3660	3660	0.00	0	3660	3660	0.00	0.00
(c-iii) Clearing Members	76546	0	76546	0.06	11354	0	11354	0.01	11354	0	11354	0.01	11354	0	11354	0.01	11354	0	11354	0.01	-0.05
(c-iv) Unclaimed Suspense	821676	0	821676	0.61	821676	0	821676	0.61	821676	0	821676	0.61	821676	0	821676	0.61	821676	0	821676	0.61	0.00



Account										
Trusts	420	0	420	0.00	420	0	420	0.00	420	0.00
<b>Sub-total (B)(2):-</b>	<b>43933076</b>	<b>2566896</b>	<b>46499972</b>	<b>34.66</b>	<b>44086277</b>	<b>2412076</b>	<b>46498353</b>	<b>34.66</b>	<b>46498353</b>	<b>0.00</b>
<b>Total Public (B)</b>	<b>44060261</b>	<b>2681631</b>	<b>46741892</b>	<b>34.84</b>	<b>44215081</b>	<b>2526811</b>	<b>46741892</b>	<b>34.84</b>	<b>46741892</b>	<b>0.00</b>
<b>TOTAL (A)+(B)</b>	<b>13146152</b>	<b>9</b>	<b>134143160</b>	<b>100.00</b>	<b>131616349</b>	<b>2526811</b>	<b>134143160</b>	<b>100.00</b>	<b>134143160</b>	<b>0.00</b>

**C. Shares held by Custodian for GDRs & ADRs**

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-
<b>Sub-total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A+B+C)</b>	<b>13146152</b>	<b>9</b>	<b>134143160</b>	<b>131616349</b>	<b>2526811</b>	<b>134143160</b>	<b>0.00</b>



(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shri Mridu Hari Dalmia	7062930	5.27	0.00	7062930	5.27	0.00	0.00
2	Mridu Hari Dalmia (as trustee of Mridu Hari Dalmia Parivar Trust) (*)	73706790	54.95	0.00	73706790	54.95	0.00	0.00
3	Smt Abha Dalmia	5887803	4.39	0.00	5887803	4.39	0.00	0.00
4	Smt Usha Girdharilal 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	0	0.00	0.00	-0.25
7	Gautam Dalmia (as trustee of Sumana Trust)	62124	0.05	0.00	62124	0.05	0.00	0.00
8	Anupama Dalmia	0	0.00	0.00	331653	0.25	0.00	0.25
	<b>Total</b>	<b>87401268</b>	<b>65.16</b>	<b>0.00</b>	<b>87401298</b>	<b>65.16</b>	<b>0.00</b>	<b>0.00</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

S. No.	Folio no.	Name	Remarks	Shareholding/ Transaction Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares	No. of shares	% of total shares
1	IN30047641736338	MRIDU HARI DALMIA	At the beginning of the year	01-04-2019	51004461	38.02	51004461	38.02
			At the end of the year	31-03-2020			51004461	38.02
2	IN30154916931202	MRIDU HARI DALMIA	At the beginning of the year	01-04-2019	20144715	15.02	20144715	15.02
			Increase	28-06-2019	2407614	1.79	22552329	16.81
			At the end of the year	31-03-2020			22552329	16.81
3	IN30009511561592	Mridu Hari Dalmia	At the beginning of the year	01-04-2019	7062930	5.27	7062930	5.27
			At the end of the year	31-03-2020			7062930	5.27
4	IN30009510510349	Abha Dalmia	At the beginning of the year	01-04-2019	5887803	4.39	5887803	4.39
			At the end of the year	31-03-2020			5887803	4.39
5	IN30009511437367	Mridu Hari Dalmia	At the beginning of the year	01-04-2019	2407614	1.79	2407614	1.79
			Decrease	21-06-2019	2407614	1.79	0	0.00
			At the end of the year	31-03-2020			0	0.00
6	IN30009510778316	Gautam Dalmia	At the beginning of the year	01-04-2019	331623	0.25	331623	0.25
			Decrease	16-08-2019	331623	0.25	0	0.00
			At the end of the year	31-03-2020			0	0.00
7	IN30048412206164	GAURAV DALMIA	At the beginning of the year	01-04-2019	174999	0.13	174999	0.13
			Decrease	13-09-2019	174999	0.13	0	0.00
			At the end of the year	31-03-2020			0	0.00
8	IN30415810063100	USHA GIRDHARILAL JHUNJHUNWALA	At the beginning of the year	01-04-2019	174999	0.13	174999	0.13
			At the end of the year	31-03-2020			174999	0.13
9	IN30048412807216	MRIDU HARI DALMIA	At the beginning of the year	01-04-2019	150000	0.11	150000	0.11
			Decrease	13-09-2019	150000	0.11	0	0.00
			At the end of the year	31-03-2020			0	0.00
10	IN30009510768234	Gautam Dalmia	At the beginning of the year	01-04-2019	62124	0.05	62124	0.05
			At the end of the year	31-03-2020			62124	0.05
11	IN30292710334131	ANUPAMA DALMIA	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			Increase	23-08-2019	331623	0.25	331623	0.25
			At the end of the year	31-03-2020			331623	0.25
12	IN30429512206164	GAURAV DALMIA	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			Increase	18-09-2019	174999	0.13	174999	0.13
			At the end of the year	31-03-2020			174999	0.13
13	IN30429512807216	MRIDU HARI DALMIA	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			Increase	18-09-2019	150000	0.11	150000	0.11
			At the end of the year	31-03-2020			150000	0.11





**(iv) Shareholding Pattern of top ten Shareholders  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	Folio no./ PAN no.	Name - For each of the Top 10 Shareholders	Remarks	Shareholding/ Transaction Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares	No. of shares	% of total shares
1	AACCD2509C	DHARTI INVESTMENTS AND HOLDINGS LIMITED	At the beginning of the year	01-04-2019	10522899	7.84	10522899	7.84
			At the end of the year	31-03-2020			10522899	7.84
2	AAQFR4532C	ASHISH JHUNJHUNWALA	At the beginning of the year	01-04-2019	3030943	2.26	3030943	2.26
			At the end of the year	31-03-2020			3030943	2.26
3	AAJCS2680L	URBAN INFRASTRUCTURE HOLDINGS PVT LTD	At the beginning of the year	01-04-2019	1539824	1.15	1539824	1.15
			At the end of the year	31-03-2020			1539824	1.15
4	AABTL5696C	VIRENDRA JAIN	At the beginning of the year	01-04-2019	1400800	1.04	1400800	1.04
			Decrease	06-07-2019	1400800	1.04	0	0.00
			At the end of the year	31-03-2020			0	0.00
5	AFBPJ0984J	Harsh Jain	At the beginning of the year	01-04-2019	1400800	1.04	1400800	1.04
			At the end of the year	31-03-2020			1400800	1.04
6	AABPJ1889R	Laxmi Jain	At the beginning of the year	01-04-2019	1157860	0.86	1157860	0.86
			At the end of the year	31-03-2020			1157860	0.86
7	AAACJ9223D	JAYAMKONDAM POWER LIMITED	At the beginning of the year	01-04-2019	985000	0.73	985000	0.73
			At the end of the year	31-03-2020			985000	0.73
8	BMYP0647G	PARTHA SAHA	At the beginning of the year	01-04-2019	836562	0.62	836562	0.62
			Increase	05-04-2019	5000	0.00	841562	0.63
			Decrease	12-04-2019	11562	0.01	830000	0.62
			Decrease	04-10-2019	357	0.00	829643	0.62
			Decrease	18-10-2019	1000	0.00	828643	0.62
			Decrease	06-12-2019	1000	0.00	827643	0.62
			Decrease	13-12-2019	1000	0.00	826643	0.62
			Decrease	20-12-2019	1000	0.00	825643	0.62
			Decrease	27-12-2019	4000	0.00	821643	0.61
			Decrease	31-12-2019	2000	0.00	819643	0.61
			Decrease	03-01-2020	1000	0.00	818643	0.61
			Decrease	10-01-2020	3635	0.00	815008	0.61
			Decrease	24-01-2020	2600	0.00	812408	0.61
At the end of the year	31-03-2020			812408	0.61			
9	AABCK3767E	LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED UNCLAIMED SUSPENSE ACCOUNT	At the beginning of the year	01-04-2019	821676	0.61	821676	0.61
			At the end of the year	31-03-2020			821676	0.61
10	ABHPP8035C	SREENIVASAN PASUPATHY	At the beginning of the year	01-04-2019	710000	0.53	710000	0.53
			At the end of the year	31-03-2020			710000	0.53
11	AERPJ3418C	RUCHI JAIN HANASOGE	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			Increase	05-07-2019	1400800	1.04	1400800	1.04
			At the end of the year	31-03-2020			1400800	1.04



(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Folio no.	Name - For each of the Directors and KMP	Remarks	Shareholding/ Transaction Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares	No. of shares	% of total shares
1	IN30048412 206164	GAURAV DALMIA	At the beginning of the year	01-04-2019	174999	0.13	174999	0.13
			Decrease	13-09-2019	174999	0.13	0	0.00
			At the end of the year	31-03-2020			0	0.00
	IN30429512 206164	GAURAV DALMIA	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			Increase	18-09-2019	174999	0.13	174999	0.13
			At the end of the year	31-03-2020			174999	0.13
2		G B RAO	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			At the end of the year	31-03-2020			0	0.00
3		H C DUA	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			At the end of the year	31-03-2020			0	0.00
4		JAI KARAN KAPUR	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			At the end of the year	31-03-2020			0	0.00
5		SHARMILA DALMIA	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			At the end of the year	31-03-2020			0	0.00
6		ARVIND VACHASPATI	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			At the end of the year	31-03-2020			0	0.00
7		ANKIT BHATIA	At the beginning of the year	01-04-2019	0	0.00	0	0.00
			At the end of the year	31-03-2020			0	0.00



**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment: **NIL**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>		-	-	-
<b>Change in Indebtedness during the financial year</b>				
<b>Addition</b>				
Loan Taken	-	-	-	-
Interest On Loan	-	-	-	-
<b>Reduction</b>				
Loan Repaid	-	-	-	-
TDS on Loan	-	-	-	-
Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

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

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of Managing Director ShriGaurav Dalmia – CMD	Total Amount
<b>Nil</b>			

**B. Remuneration to other Directors:**

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	160000		160000	150000	470000
Commission	Nil		Nil	Nil	Nil
Others, please specify	Nil		Nil	Nil	Nil
Total (1)	160000		160000	150000	470000
Other Non-Executive Directors	Sharmila Dalmia				
Fee for attending board / committee meetings	80000				80000
Commission	Nil				Nil
Others, please specify	Nil				Nil
Total (2)	80000				80000
Total (B)=(1+2)	240000		160000	150000	550000
Total Managerial Remuneratio					550000

**Remuneration to Key Managerial Personnel other than MD/Manager/WTD:**

SI.N	Particulars of	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	5.94	10.29	16.23
	(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)	5.94	10.29	16.23



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

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

## **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 AUDITOR'S REPORT TO THE MEMBERS OF LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

### **Report on the Audit of the Ind AS Financial Statements**

#### **Opinion**

We have audited the accompanying Ind AS financial statements of LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statements including summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("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, 2020, and its profit including other comprehensive income, its cash flow statement and the statement of changes in equity for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

#### **Emphasis of Matter**

- a) We draw attention to Note 34 to the Ind AS financial statements regarding business transfer agreement dated 2nd April, 2012 and the matter therein. Our opinion is not modified in respect of this matter.
- b) We draw attention to Note 38 to the Ind AS financial statements, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations, carrying amounts of investments, recoverability of receivables and other assets and management's evaluation of the future performance of the Company. Our opinion is not modified in respect of this matter.

#### **Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgement, were of significance in our audit of the Ind AS financial Statements of the current period. We have determined that there are no key audit matter to communicate in our report.

#### **Information other than the Ind AS Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibility for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

**As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:**

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in Paragraphs 3 and 4 of the Order, to the extent applicable.
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 such books.



- (c) The Balance Sheet, the Statement of Profit and Loss (including other Comprehensive income), Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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) As required by Rule 11 of the Companies (Audit and Auditors) Rules, 2014, issued by the Central Government of India in terms of clause (j) of sub-section (3) of section 143 of the Act, 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 Ind AS financial statements – Refer Note 34 to the Ind AS financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses- Refer Note 26 (b) to the Ind AS financial statements.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanation given to us, the Company has not paid/ provided for any managerial remuneration during the year.

**For SCV & Co. LLP,  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 000235N/N500089**

**PLACE: New Delhi  
DATED: 20th July, 2020**

**( ABHINAV KHOSLA )  
PARTNER  
MEMBERSHIP No. 087010  
ICAI UDIN:20087010AAAABT6658**

## Annexure “A” to the Independent Auditors’ Report

Annexure referred to in paragraph 1 under the heading “Report on other legal and regulatory requirements” of our Report of even date.

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets verification has been conducted by the management during the year. All the fixed assets of the Company have not been physically verified by the management during the year but there is a regular phased programme of physical verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its fixed assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the following title deed of immovable property is not held in the name of company: -

No. of Cases	Asset Category	Gross Block As at 31st March, 2020 (In Rs. )	Net Block As at 31st March, 2020 (In Rs. )	Remarks
1.	Leasehold Land	44,572	44,572	The deed of conveyance is in the erstwhile name of the Company i.e. Konark Minerals Limited.

- ii. The inventory includes Flats (includes semi-finished) and Plots. Physical verification of inventory has been conducted by the management at reasonable intervals during the year. No discrepancies were noticed on the aforesaid verification.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the paragraphs 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of 186 of the Companies Act, 2013 in respect of loan given during the year. The Company has not given any loans during the year which are covered under provisions of section 185 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the Company has not made investment or given guarantees or security which is covered under provisions of section 185 and 186 of the Companies Act, 2013.
- v. According to the information and explanations provided by the management, we are of the opinion that the company has not accepted any deposits from public covered under section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under. Accordingly, the paragraph 3(v) of the Order is not applicable to the Company.
- vi. The Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the business/services rendered by the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, Goods and services tax, cess and other material statutory dues applicable to it to the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, Goods and services tax, and cess and other material statutory dues were outstanding, as on 31st March, 2020 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, and on the basis of our examination of the books of account, there are no dues of income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, Goods and services tax and cess which have not been deposited on account of any dispute.
- viii. Based on our audit procedures and on the information and explanations given to us, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Accordingly, paragraph 3(viii) of the Order is not applicable to the Company.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year nor it has raised money by way of term loans. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration during the year. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.



- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Ind AS financial statements etc. as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of paragraph 3(xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act, 2013. Accordingly, provisions of paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, provisions of paragraph 3(xvi) of the Order are not applicable to the Company.

**For SCV & Co. LLP,  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 000235N/N500089**

**PLACE: New Delhi  
DATED: 20th July, 2020**

**( ABHINAV KHOSLA)  
PARTNER  
MEMBERSHIP No. 087010  
ICAI UDIN : 20087010AAAABT6658**

## **Annexure “B” To the Independent Auditor’s Report**

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of the independent Auditor’s Report of even date to the members of LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED on the Ind AS financial statements for the year ended 31st March, 2020)

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the Ind AS 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 issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

#### **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 on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 Ind AS 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 Ind AS 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the Ind AS 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, 2020, based on the internal control over financial





**LANDMARK**  
DALMIA GROUP

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 issued by the Institute of Chartered Accountants of India.

**For SCV & Co. LLP,  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION No. 000235N/N500089**

**PLACE: New Delhi  
DATED: 20th July 2020**

**(ABHINAV KHOSLA )  
PARTNER  
MEMBERSHIP No. 087010  
ICAI UDIN: 20087010AAAABT6658**

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**  
**BALANCE SHEET AS AT 31st March, 2020**

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
<b>ASSETS</b>			
(1) <b>Non - current assets</b>			
(a) Property, plant and equipment	2	161,458	160,202
(b) Financial assets			
(i) Loans	3.1	2,000	2,000
(ii) Other financial assets	3.2	5,000	5,000
(c) Deferred tax assets (net)	4	32,086	315,436
(d) Non-current tax assets (Net)	5	658,152	1,669,606
(e) Other non-current assets	6	417,891,040	417,891,040
<b>Total non current assets</b>		<b>418,749,736</b>	<b>420,043,284</b>
(2) <b>Current assets</b>			
(a) Inventories	7	136,635,702	136,635,702
(b) Financial assets			
(i) Investments	8	11,389,965	10,026,327
(ii) Trade receivables	9	-	-
(iii) Cash and cash equivalents	10	249,559	2,117,041
(iv) Bank Balances other than (iii) above	11	20,498,884	399,415
(v) Loans	3.1	36,782,931	55,000,000
(vi) Other Financial assets	3.2	2,611,798	556,521
(c) Other current assets	6	919,491	1,566,611
<b>Total current assets</b>		<b>209,088,330</b>	<b>206,301,617</b>
<b>Total Assets</b>		<b>627,838,066</b>	<b>626,344,901</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
(1) <b>EQUITY</b>			
(a) Equity share capital	12	134,143,160	134,143,160
(b) Other equity	13	482,153,924	478,378,763
<b>Total equity</b>		<b>616,297,084</b>	<b>612,521,923</b>
<b><u>LIABILITIES</u></b>			
(2) <b>Non - current liabilities</b>			
(a) Provisions	14	86,512	102,750
<b>Total non current liabilities</b>		<b>86,512</b>	<b>102,750</b>
(3) <b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	16		
Total outstanding dues of micro enterprise and small enterprise		-	-
Total outstanding dues of creditors other than micro enterprise and small enterprise		-	19,613
(ii) Other financial liabilities	15	637,947	577,750
(b) Other current liabilities	17	10,809,098	12,052,620
(c) Provisions	14	7,425	1,070,245
<b>Total current liabilities</b>		<b>11,454,470</b>	<b>13,720,228</b>
<b>Total liabilities</b>		<b>11,540,982</b>	<b>13,822,978</b>
<b>Total Equity &amp; Liabilities</b>		<b>627,838,066</b>	<b>626,344,901</b>
Significant accounting policies	1		
See accompanying Notes to Financial Statements	2 to 39		

As per our report of even date attached

For and on behalf of the Board of Directors

For SCV &amp; Co. LLP

Chartered Accountants

Firm Registration Number 000235N/N500089

**(Gaurav Dalmia)**

Chairperson and Managing Director

DIN : 00009639

**(G. B. Rao)**

Director

DIN: 00493992

**(Abhinav Khosla)**

Partner

Membership NO. 087010

**(Arvind Vachaspati)**

Chief Financial Officer

**Ankit Bhatia)**

Company Secretary

Place : New Delhi

Dated : 20th July, 2020



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

Statement of Profit & Loss for the year ended 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	Year ended 31st March, 2020	Year ended 31st March, 2019
<b>Income</b>			
Revenue from operations	18	893,163	-
Other income	19	9,069,801	10,887,747
<b>Total income</b>	<b>I</b>	<b>9,962,964</b>	<b>10,887,747</b>
<b>Expenses</b>			
Changes in inventories of finished goods, stock - in - trade and work - in - progress	20	-	-
Employee benefits expense	21	2,006,609	5,361,922
Depreciation and amortization expense	22	35,344	42,250
Other expense	23	2,992,752	3,271,582
<b>Total expenses</b>	<b>II</b>	<b>5,034,705</b>	<b>8,675,754</b>
<b>Profit before tax</b>	<b>III= (I-II)</b>	<b>4,928,259</b>	<b>2,211,993</b>
<b>Tax expense</b>			
	24		
Current tax		897,000	514,000
Earlier year tax		(10,723)	(2,549)
Deferred tax		279,052	(20,751)
<b>Total tax expense</b>	<b>IV</b>	<b>1,165,329</b>	<b>490,700</b>
<b>Profit for the year</b>	<b>V=(III-IV)</b>	<b>3,762,930</b>	<b>1,721,293</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement of post employment benefit obligations	VI	16,529	(35,808)
Income tax relating to items that will not be reclassified to profit or loss	VII	(4,298)	9,310
<b>Net other comprehensive income not to be reclassified to profit or loss in subsequent years</b>	<b>VIII = (VI+VII)</b>	<b>12,231</b>	<b>(26,498)</b>
<b>Total comprehensive income for the year (comprehensive profit and other comprehensive income for the year)</b>	<b>V+VIII</b>	<b>3,775,161</b>	<b>1,694,795</b>
Earnings per equity share (face value of Re 1 per share)			
(1) Basic	29	0.03	0.01
(2) Diluted	29	0.03	0.01

Significant accounting policies

1

See accompanying Notes to Financial Statements

2 to 39

As per our report of even date attached

For and on behalf of the Board of Directors

For SCV & Co. LLP

Chartered Accountants

Firm Registration Number 000235N/N500089

(Gaurav Dalmia)

Chairperson and Managing Director

DIN : 00009639

(G. B. Rao)

Director

DIN: 00493992

(Abhinav Khosla)

Partner

Membership NO. 087010

(Arvind Vachaspati)

Chief Financial Officer

Ankit Bhatia)

Company Secretary

Place : New Delhi

Dated : 20th July, 2020

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

 Notes to financial statements for  
 the year ended 31st March, 2020

**2. Property, plant & equipment**

(Amount in Rs.)

Particulars	Land	Furniture and Fixtures	Office equipment	Computers	Total
<b>Cost or Deemed Cost</b>					
<b>As at April 01,2018</b>	44,572	156,950	-	68,022	269,544
Additions	-	-	-	-	-
Disposals during the year	-	-	-	-	-
<b>As at March 31,2019</b>	<b>44,572</b>	<b>156,950</b>	<b>-</b>	<b>68,022</b>	<b>269,544</b>
Additions	-	-	-	36,600	36,600
Disposals during the year	-	-	-	-	-
<b>As at March, 31, 2020</b>	<b>44,572</b>	<b>156,950</b>	<b>-</b>	<b>104,622</b>	<b>306,144</b>
<b><u>Depreciation</u></b>					
<b>As at April 01,2018</b>	-	9,649	-	57,443	67,092
Charge for the year	-	38,131	-	4,119	42,250
Disposals during the year	-	-	-	-	-
<b>As at March 31, 2019</b>	<b>-</b>	<b>47,780</b>	<b>-</b>	<b>61,562</b>	<b>109,342</b>
Charge for the year	-	28,260	-	7,084	35,344
Disposals during the year	-	-	-	-	-
<b>As at March 31, 2020</b>	<b>-</b>	<b>76,040</b>	<b>-</b>	<b>68,646</b>	<b>144,686</b>
<b><u>Net Block</u></b>					
<b>As at March 31, 2019</b>	<b>44,572</b>	<b>109,170</b>	<b>-</b>	<b>6,460</b>	<b>160,202</b>
<b>As at March 31, 2020</b>	<b>44,572</b>	<b>80,910</b>	<b>-</b>	<b>35,976</b>	<b>161,458</b>



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

Notes to financial statements for the year ended 31st March, 2020

(Amount in Rs.)

Note No.	Particulars	As At 31st March, 2020	As At 31st March, 2019
<b>3.1</b>	<b><u>Loans</u></b>		
	<b><u>Non Current</u></b>		
	<b>Security Deposits</b> (Unsecured, Considered good)	2,000	2,000
	<b>Total</b>	<u>2,000</u>	<u>2,000</u>
	<b><u>Current</u></b>		
	Intercorporate Loans (Secured , considered good)	36,782,931	55,000,000
	<b>Total</b>	<u>36,782,931</u>	<u>55,000,000</u>
<b>3.2</b>	<b><u>Other Financial Assets</u></b>		
	<b><u>Non Current</u></b>		
	Fixed Deposits	1,000	1,000
	Deposits with Post Office	4,000	4,000
	<b>Total</b>	<u>5,000</u>	<u>5,000</u>
	<b><u>Current</u></b>		
	Accrued interest on Inter-corporate deposits	1,607,000	556,521
	Accrued interest on Fixed Deposits	1,004,798	-
	<b>Total</b>	<u>2,611,798</u>	<u>556,521</u>

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

Notes to financial statements for the year ended 31st March, 2020

(Amount in Rs.)

Note No.	Deferred tax assets / (liabilities) in relation to :	As at April 1, 2018	Credit / (Charge) to Profit or loss	Credit / (Charge) to Other Comprehensive Income	As at March 31, 2019
<b>4</b>	<b>Deferred Tax Assets / (Liabilities) (Net)</b>				
	The following is the analysis of deferred tax assets / liabilities recognised in statement of profit and loss and other comprehensive income				
	Property, plant and equipment	11,410	3,545	-	14,955
	Fair value of Investment	2,075	(6,573)	-	(4,498)
	Employee Benefits	271,890	23,779	9,310	304,979
		<b>285,375</b>	<b>20,751</b>	<b>9,310</b>	<b>315,436</b>

Note: Deferred tax assets and deferred tax liabilities have been offset as they are governed by the same taxation laws.

Note No.	Deferred tax assets / (liabilities) in relation to :	As at March 31, 2019	Credit / (Charge) to Profit or loss	Credit / (Charge) to Other Comprehensive Income	As at March 31, 2020
<b>4</b>	<b>Deferred Tax Assets / (Liabilities) (Net)</b>				
	The following is the analysis of deferred tax assets / liabilities recognised in statement of profit and loss and other comprehensive income				
	Property, plant and equipment	14,955	1,761	-	16,716
	Fair value of Investment	(4,498)	(4,556)	-	(9,054)
	Employee Benefits	304,979	(276,257)	(4,298)	24,424
		<b>315,436</b>	<b>(279,052)</b>	<b>(4,298)</b>	<b>32,086</b>

Note: Deferred tax assets and deferred tax liabilities have been offset as they are governed by the same taxation laws.

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

Notes to financial statements for the year ended 31st March, 2020

(Amount in Rs.)

Note No.	Particulars	As At 31st March, 2020	As At 31st March, 2019
<b>5</b>	<b><u>Income tax assets</u></b>		
	<b>Non Current</b>		
	Income Tax Recoverable (Net of provision for Rs.8,97,000/- taxation)	658,152	1,669,606
	<b>Total</b>	<b><u>658,152</u></b>	<b><u>1,669,606</u></b>
<b>6</b>	<b><u>Other Assets</u></b>		
	<b>Non-Current</b>		
	Capital Advance (Secured and considered good)	40,000,000	40,000,000
	Advance against acquisition of property to related party # (Unsecured and considered good)	377,891,040	377,891,040
	<b>Total</b>	<b><u>417,891,040</u></b>	<b><u>417,891,040</u></b>
	<b>Current</b>		
	(Unsecured, Considered good)		
	Other indirect taxes recoverable	903,491	1,557,797
	Other receivable	16,000	8,814
	<b>Total</b>	<b><u>919,491</u></b>	<b><u>1,566,611</u></b>
	# Due from Private Limited companies respectively in which a director of the company is a director		
	Ansal Landmark (Karnal) Township Pvt. Ltd.	354,591,040	354,591,040
	Landmark Landholdings Pvt. Ltd.	23,300,000	23,300,000
		<b><u>377,891,040</u></b>	<b><u>377,891,040</u></b>



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED  
Notes to financial statements for the year ended 31st March, 2020

(Amount in Rs.)

Note No.	Particulars	As At 31st March, 2020	As At 31st March, 2019
7	<b><u>Inventories</u></b> (Valued at lower of cost and net realisable value)		
	Flats (including Semi Finished)	82,524,342	82,524,342
	Plots	54,111,360	54,111,360
	<b>Total</b>	<b><u>136,635,702</u></b>	<b><u>136,635,702</u></b>
8	<b><u>Investments</u></b> <b><u>Current Investments</u></b> <b><u>Unquoted investments</u></b> Investments in mutual funds (unquoted) -at Fair Value Through Profit & Loss (FVTPL)		
	i) 10,67,405.581 (10,54,187.690 as at March 31,2019) units in Nippon India Arbitrage Fund (Previously Reliance Arbitrage Fund )	11,389,965	10,026,327
	<b>Total Aggregate amount of unquoted current investments</b>	<b><u>11,389,965</u></b>	<b><u>10,026,327</u></b>
	Aggregate amount of unquoted investments and market value thereof (based on NAV)	<b><u>11,389,965</u></b>	<b><u>10,026,327</u></b>
9	<b><u>Trade Receivables (Unsecured, considered good )</u></b>  Current - at amortised cost  Considered good	-	-





LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

Notes to financial statements for the year ended 31st March, 2020

(Amount in Rs.)

Note No.	Particulars	Current	
		As at 31st March, 2020	As at 31st March, 2019
<b>10</b>	<b><u>Cash &amp; cash equivalents</u></b>		
	Balances with banks		
	- in Current Accounts	239,615	2,111,720
	Cash on hand	9,944	5,321
	<b>Total</b>	<b>249,559</b>	<b>2,117,041</b>
<b>11</b>	<b><u>Other Bank Balances</u></b>		
	Bank Deposits with original maturity more than 12 months	20,100,000	-
	Unclaimed Dividend Account	398,884	399,415
	<b>Total</b>	<b>20,498,884</b>	<b>399,415</b>

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**  
 Notes to financial statements for the year ended 31st March, 2020

(Amount in Rs.)

Note No.	Particulars	As At	
		31st March, 2020	31st March, 2019
12	<b>Authorised Share Capital</b>		
	<b>Equity shares</b>		
	14,00,00,000 (14,00,00,000 as at March 31, 2019) equity shares of Re 1/- each	140,000,000	140,000,000
	<b>Preference Shares</b>		
	1,00,000 (1,00,000 as at March 31, 2019) preference shares of Rs 10/- each	1,000,000	1,000,000
	<b>Total</b>	<b>141,000,000</b>	<b>141,000,000</b>
	<b>Issued, Subscribed &amp; Paid Up Shares Capital (Fully paid up)</b>		
	13,41,43,160 (13,41,43,160 as at March 31, 2019) Equity shares of Re 1/- each	134,143,160	134,143,160
	<b>Total</b>	<b>134,143,160</b>	<b>134,143,160</b>

**a. Reconciliation of the equity shares at the beginning and at the end of the period**

Reconciliation	As At 31st March, 2020		As At 31st March, 2019	
	Nos.	Amount	Nos.	Amount
Shares outstanding at the beginning of the period	134,143,160	134,143,160	134,143,160	134,143,160
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the period</b>	<b>134,143,160</b>	<b>134,143,160</b>	<b>134,143,160</b>	<b>134,143,160</b>

**b. Terms/rights attached to Equity Shares**

The company has only one class of equity shares having a par value of Re. 1 per share. Each holder of equity shares is entitled to one vote per share, where voting is held by show of hands. In case of Poll each holder of equity share is entitled to Number of votes against Number of shares held.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preference amounts. The distribution will be in proportion to the number of equity shares held by the equity share holders.

**c. Details of Shareholders holding more than 5% Equity Shares in the Company:**

Name of the Shareholder	As At 31st March, 2020		As At 31st March, 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shri Mridu Hari Dalmia (As Trustee of M. H. Dalmia)	73,706,790	54.95%	73,706,790	54.95%
Shri Mridu Hari Dalmia	7,062,930	5.27%	7,062,930	5.27%
M/s Dharti Investments and Holding Limited	10,522,899	7.84%	10,522,899	7.84%



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**

Statement of changes in equity for the year ended 31st March, 2020

**I) Equity Share Capital**

	Notes	Amounts (Rs.)
<b>Balance as at April 1, 2018</b>	12	134,143,160
Changes in equity share capital during the period	12	-
<b>Balance as at March 31, 2019</b>		<b>134,143,160</b>
Changes in equity share capital during the year	12	-
<b>Balance as at March 31, 2020</b>		<b>134,143,160</b>

Other equity		(Amount in Rs.)				
	Notes	Reserves and surplus			Items of other Comprehensive Income Remeasurements of post employment benefit obligations	Total
		Capital Reserve	General Reserve	Retained earnings		
<b>Balance as at April 1, 2018</b>	13	347,399,258	1,181,810	128,155,041	(52,141)	476,683,968
Profit for the year	13	-	-	1,721,293	-	1,721,293
Other comprehensive income (OCI) for the year (net of tax)	13	-	-	-	(26,498)	(26,498)
<b>Balance as at March 31, 2019</b>		<b>347,399,258</b>	<b>1,181,810</b>	<b>129,876,334</b>	<b>(78,639)</b>	<b>478,378,763</b>
Profit for the year	13	-	-	3,762,930	-	3,762,930
Other comprehensive income (OCI) for the year (net of tax)	13	-	-	-	12,231	12,231
<b>Balance as at March 31, 2020</b>		<b>347,399,258</b>	<b>1,181,810</b>	<b>133,639,264</b>	<b>(66,408)</b>	<b>482,153,924</b>

As per our report of even date attached

For and on behalf of the Board of Directors

For SCV & Co. LLP

Chartered Accountants

Firm Registration Number 000235N/N500089

**(Gaurav Dalmia)**

Chairperson and Managing Director

DIN : 00009639

**(G. B. Rao)**

Director

DIN: 00493992

**(Abhinav Khosla)**

Partner

Membership NO. 087010

**(Arvind Vachaspati)**

Chief Financial Officer

**Ankit Bhatia)**

Company Secretary

Place : New Delhi

Dated : 20th July, 2020



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**  
Notes to financial statements for the year ended 31st March, 2020

(Amount in Rs.)

Note No.	Particulars	As At 31st March, 2020	As At 31st March, 2019
<b>13</b>	<b><u>Other Equity:</u></b>		
	<b>Capital Reserve</b>		
	Balance as per last financial statements	347,399,258	347,399,258
	<b>Closing Balance ( A )</b>	<b>347,399,258</b>	<b>347,399,258</b>
	<b>General Reserve</b>		
	Balance as per last financial statements	1,181,810	1,181,810
	<b>Closing Balance ( B )</b>	<b>1,181,810</b>	<b>1,181,810</b>
	<b>Retained earnings</b>		
	Balance as per last financial statements	129,797,695	128,102,900
	Add : Profit for the year	3,762,930	1,721,293
	Add : Other comprehensive income arising from re-measurement of post employment benefit obligation (net of tax)	12,231	(26,498)
	<b>Balance at end of year ( C )</b>	<b>133,572,856</b>	<b>129,797,695</b>
	<b>Total Other Equity ( A + B +C)</b>	<b>482,153,924</b>	<b>478,378,763</b>

**Description of nature and purpose of each Reserve**

**General Reserve**

General Reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purpose. General reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income

**Capital Reserve**

The same has been created in accordance with provisions of the Act.

**Retained Earnings**

Retained Earnings represents the profits that the company has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders etc.



**PROPERTY DEVELOPMENT COMPANY**  
Financial statements for the year ended 31st

(Amount in Rs.)

Note No.	Particulars	Non - current		Current	
		As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2019
<b>14</b>	<b><u>Provisions</u></b>				
	<b>Provision for employee benefits</b>				
	- Gratuity (Refer note no.31)	58,451	4,827	73,152	846,713
	- Leave Encashment (Refer note no. 31)	28,061	2,598	29,598	223,532
	<b>Total</b>	<b>86,512</b>	<b>7,425</b>	<b>102,750</b>	<b>1,070,245</b>
<b>15</b>	<b><u>Other financial liability</u></b>				
	Unclaimed Dividend	-	398,884	-	399,415
	Other Payables	-	239,063	-	178,335
	<b>Total</b>	<b>-</b>	<b>637,947</b>	<b>-</b>	<b>577,750</b>



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**  
Notes to financial statements for the year ended 31st March, 2020

(Amount In Rs.)

Note No.	Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>16</b>	<b><u>Trade Payables</u></b>		
	Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	-	19,613
	<b>Total</b>	<b>-</b>	<b>19,613</b>
<b>17</b>	<b><u>Other liabilities</u></b>		
	Advance Received from Customers	10,419,500	11,664,500
	Statutory Liabilities	63,717	47,216
	Other Payable	325,881	340,904
	<b>Total</b>	<b>10,809,098</b>	<b>12,052,620</b>



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**  
Notes to financial statements for the year ended 31st March, 2020

(Amount In Rs.)

Note No.	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<b>18</b>	<b><u>Revenue from operations</u></b>		
	<b>Other operating revenue</b>		
	- Sale of Export License	893,163	-
	<b>Total</b>	<b>893,163</b>	<b>-</b>
<b>19</b>	<b><u>Other Income</u></b>		
	<b>Particulars</b>	<b>Year ended March 31, 2020</b>	<b>Year ended March 31, 2019</b>
	Interest income		
	- Term Deposits With Banks	1,190,538	-
	- Others	7,288,274	10,353,075
	Dividend income on mutual funds	527,512	471,003
	Fair value gain on investment in Mutual Fund at Fair Value through Profit or Loss	29,207	28,837
	-Provision no longer required written back	27,344	-
	-Profit on sale of investment in Mutual Fund at Fair Value through Profit or Loss	6,926	34,832
	<b>Total</b>	<b>9,069,801</b>	<b>10,887,747</b>



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**  
Notes to financial statements for the year ended 31st March, 2020

(Amount In Rs.)

Note No.	Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>20</b>	<b><u>Changes in inventories of finished goods, stock-in-trade &amp; work-in-progress</u></b>		
	<b>Inventories at the end of the year</b>		
	Flats (including Semi Finished)	82,524,342	82,524,342
	Plots	54,111,360	54,111,360
		<b>136,635,702</b>	<b>136,635,702</b>
	<b>Inventory at the beginning of the year</b>		
	Flats (including Semi Finished)	82,524,342	82,524,342
	Plots	54,111,360	54,111,360
		<b>136,635,702</b>	<b>136,635,702</b>
	<b>Total</b>	<b>-</b>	<b>-</b>



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**  
**Notes to financial statements for the year ended 31st March, 2020**

(Amount In Rs.)

Note No.	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<b>21</b>	<b><u>Employee benefits expense</u></b>		
	Salaries, Wages & Bonus	1,809,322	4,922,205
	Contribution to provident & other funds	85,415	204,862
	Gratuity Expenses	43,938	134,441
	Staff welfare expenses	67,934	100,414
	<b>Total</b>	<b><u>2,006,609</u></b>	<b><u>5,361,922</u></b>
<b>22</b>	<b><u>Depreciation and amortization expense</u></b>		
	Depreciation of tangible assets	35,344	42,250
	<b>Total</b>	<b><u>35,344</u></b>	<b><u>42,250</u></b>
<b>23</b>	<b><u>Other expense</u></b>		
	Advertisement	73,152	79,200
	Postage & Telephone	236,060	323,911
	Printing & Stationery	174,928	216,415
	Office Repair & Maintenance	9,913	2,790
	Fees & Subscription	-	35,000
	Travelling & Conveyance (Others)	45,188	37,775
	Travelling & Conveyance (Directors)	57,000	66,000
	Bank Charges	2,088	5,097
	Business Promotion	39,062	300
	Legal & Professional Charges	753,039	635,940
	Payment to Auditors (Refer note no.35)	388,950	604,671
	Directors Fees	550,000	620,000
	Listing Fees/Demat Fees	555,000	540,000
	Miscellaneous expenses	108,372	104,483
	<b>Total</b>	<b><u>2,992,752</u></b>	<b><u>3,271,582</u></b>

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**  
 Notes to financial statements for the year ended 31st March, 2020

(Amount In Rs.)

Note No.	Particulars	As At 31 st March, 2020	As At 31 st March, 2019
<b>24</b>	<b><u>Income Tax</u></b>		
	<b>Amount recognised in Statement of Profit &amp; Loss</b>		
	<b>Current Tax</b>		
	(a) In respect of the current period	897,000	514,000
	(b) Earlier years tax	(10,723)	(2,549)
		886,277	511,451
	<b>Deferred Tax</b>		
	(a) In respect of the current year	279,052	(20,751)
	<b>Tax expense recognised through statement of profit and loss</b>	<b>1,165,329</b>	<b>490,700</b>
	<b>Recognised in Other Comprehensive Income (OCI)</b>		
	<b>Deferred tax</b>		
	In respect of the current period	(4,298)	9,310
	<b>Tax credit recognised through Other Comprehensive Income</b>	<b>(4,298)</b>	<b>9,310</b>
	<b>The income tax expense for the year can be reconciled to the accounting profit as follows:</b>		
	Profit before tax	4,928,259	2,211,993
	Enacted income tax rate in India	26%	26.00%
	Income tax calculated	1,281,347	575,118
	Earlier years Tax	(10,723)	(2,549)
	Effect of expenses not deductible in determining taxable profit	8,551	25,688
	Exempt income	(109,697)	(122,461)
	Others	(4,149)	14,904
	<b>Income tax expense recognised in statement of profit &amp; loss</b>	<b>1,165,329</b>	<b>490,700</b>
	<b>Effective tax rate</b>	<b>23.65%</b>	<b>22.18%</b>

**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**
**Cash Flow Statement for the year ended on 31st March, 2020**
**Amount in Rs.**

Particulars	Year Ended 31st March, 2020	Year Ended 31st March, 2019
<b>Cash flow from Operating Activities</b>		
Profit before tax	4,928,259	2,211,993
<b>Adjustments:</b>		
Depreciation and amortisation expenses	35,344	42,250
Interest Income	(8,478,812)	(10,353,075)
Unclaimed Credit balances/ excess provision written back	(27,344)	-
Fair Value of Current investment through FVTPL	(29,207)	(28,837)
Dividend Income	(527,512)	(471,003)
Profit on sale of investment	(6,926)	(34,832)
<b>Operating cash flow before working capital changes</b>	<b>(4,106,198)</b>	<b>(8,633,504)</b>
Movements in working capital :		
Changes in other financial assets	556,521	5,664,316
Changes in other assets & other current assets	647,120	38,770
Changes in trade payables	(19,613)	(494,738)
Changes in Provisions	(1,062,529)	159,868
Changes in Other financial liabilities/ current liabilities	(1,182,794)	(3,921,098)
<b>Cash generated from operations</b>	<b>(5,167,493)</b>	<b>(7,186,386)</b>
Income tax paid/(refund)	(125,177)	1,021,074
<b>Net cash generated from operating activities (A)</b>	<b>(5,042,316)</b>	<b>(8,207,460)</b>
<b>Cash flow from investing activity</b>		
Purchase of Property, Plant & Equipment	(36,600)	-
Net proceeds on sale of investments in mutual fund	(1,300,161)	(1,270,911)
Fixed deposit with bank	(20,100,000)	-
Repayment of Loan Given	18,217,069	-
Dividend Income	527,512	471,003
Interest received	5,867,014	9,796,554
<b>Net cash (used in) investing activities (B)</b>	<b>3,174,834</b>	<b>8,996,646</b>
<b>Cash flow from financing activity</b>		
Payment of Unpaid dividend	-	-
<b>Net cash generated from financing activities (C)</b>	<b>-</b>	<b>-</b>

<b>Net increase in cash &amp; cash equivalents (A+B+C)</b>	<b>(1,867,482)</b>	<b>789,186</b>
<b>Cash &amp; cash equivalents as the beginning of the year</b>	2,117,041	1,327,855
<b>Cash &amp; cash equivalents as the end of the year</b>	<b>249,559</b>	<b>2,117,041</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	9,944	5,321
<b>Balances with Banks:</b>		
On current accounts	239,615	2,111,720
<b>Total</b>	<b>249,559</b>	<b>2,117,041</b>

(0)

**As per our report of even date attached**

**For SCV & Co. LLP**

Chartered Accountants

Firm Registration Number 000235n/n500089

**(Abhinav Khosla)**

Partner

Membership No. 087010

Place: New Delhi

Dated : 20th July, 2020

**For and on behalf of the Board of Directors**

**(Gaurav Dalmia)**

Chairperson and Managing Director

DIN:00009639

**(G. B. Rao)**

Director

DIN: 00493992

**(Arvind Vachaspati)**

Chief Financial Officer

**(Ankit Bhatia)**

Company Secretary



## LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

Notes to Financial Statements for the year ended 31st March, 2020

### Note No.

#### 1 Significant Accounting Policies

##### 1.1 Nature of operation

The company was incorporated on 28th day of December, 1976 under the provisions of the Companies Act, 1956. The company has been formed to carry on business to acquire by purchase and sell, lease, hire or otherwise deal in land and properties of any tenure or interest therein, to erect, construct houses, buildings or works of every description development of Colonies and pull down, rebuild, enlarge, alter, improve existing houses and buildings to construct and appropriate any such land into and for roads, streets, gardens and other conveniences as detailed in the Memorandum of Association of the Company. The registered office of LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED is situated at 11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi, India and is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE).

##### 1.2 Statement of Significant Accounting Policies

###### a) Statement of compliance

The financial statements have been prepared in accordance of Indian Accounting Standards (IndAS) as per the Companies Act 2013 (the "Act") and other relevant provisions of the Act.

The financial statements were authenticated by the Company's Board of Directors on 20th July, 2020.

###### Revenue Recognition

The Company derives revenue primarily from sale of land, Plots, Flats etc and from Advisory Services

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revised significant accounting policies related to revenue recognition. The effect on adoption of Ind AS 115 was insignificant as the revenue is of short term nature and performance obligations are satisfied upon delivery of service/goods.

Revenue is measured at the transaction price. Revenue is reduced for returns, trade allowances for deduction, rebates, Goods and Service taxes and amounts collected on behalf of third parties.

###### Revenue from advisory services

Revenue from advisory services is recognised over the time based on the completion stage of performance obligation.

###### Revenue from sale of Land, Plots, Flats etc.

The sale of Land, Plots, flats is recognized at a point in time when the control of the Land, Plots, Flats etc are transferred or handing over possession to the buyer

###### Interest

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.

###### Dividend

Dividend income from investments is recognised when the right to receive payments has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably)

###### b) Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

Historical Cost is generally based on the fair value of the consideration given in exchange of goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company taken into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the assets or liabilities either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

#### c) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the property, plant and equipment to its working condition for its intended use. Borrowing costs relating to acquisition of property, plant and equipment which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such property, plant and equipment are ready to be put to use.

The cost of an item of property, plant and equipment is the cash price equivalent at the recognition date. If payment is deferred beyond normal credit terms, the difference between the cash price equivalent and the total payment is recognised as interest over the period of credit, unless such interest is capitalised as per borrowing cost.

The Company identifies and determines separate useful life of each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset, as per Schedule II of Companies Act, 2013.

#### d) Depreciation on Property, Plant and Equipment

Depreciation on all of the property, plant and equipment is provided using the Written Down Value method at the useful life as prescribed by Schedule II of the Companies Act, 2013. The management believes that depreciation rates currently used fairly reflect its estimates of the useful lives and residual values of property, plant and equipment. .

Assets	Useful Life of property, plant and equipment as per Schedule II
Plant & Machinery	15 years
Office equipments	5 Years
Air conditioning plant & air conditioners	5 Years
Computers & Data Processing Units	3 Years
Vehicles	10 Years
Furnitures & Fittings	10 Years

#### e) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost less accumulated amortisation and accumulated impairment losses, if any.

Cost is the amount of cash or cash equivalents paid or the fair value of other consideration given to acquire an asset at the time of its acquisition or construction, or, when applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Indian Accounting Standards.

##### Software

Cost of software is amortized over a period of 3 years being the estimated useful life as per the management estimates.

The cost of intangible assets are amortized on a WDV Method over their estimated useful life of three years. However intangible assets costing less than Rs. 10,000/- are fully amortized in the year of acquisition.

#### f) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of a property, plant and equipment that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective property, plant and equipment. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

#### g) Impairment

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication based on internal/ external factors that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the statement of profit and loss.

#### **h) Leases**

##### **Where the Company is the lessee**

Before the adoption of Ind AS 116, the Company classified each of its leases (as lessee) at the inception date as either a finance lease or an operating lease. A lease was classified as a finance lease if it transferred substantially all of the risks and rewards incidental to ownership of the leased asset to the Company, otherwise it was classified as an operating lease. Finance lease were capitalized at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments were apportioned between interest (recognized as finance costs) and reduction of the lease liability. In an operating lease, the leased property was not capitalized, and the lease payments were recognized as rent expense in the statement of profit or loss on a straight-line basis over the lease term. Any prepaid rent and accrued rent were recognized under prepayments and trade and other payables, respectively.

Effective 1 April 2019, the Company has adopted Ind AS 116, "Leases" ("IND AS 116"). As a result, the Company has changed its accounting policy for accounting of leasing arrangements, which has been detailed below

The Company applied the "Modified Retrospective Approach" on the date of initial application (1 April 2019). Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The most significant effects of this new standard on the Company relate to the recognition of new right-of-use ("ROU") assets and lease liabilities on its financial position for various operating leases.

In the statement of financial position, lease liability is included under other financial liability and ROU assets is included in property, plant and equipment's and the payment of principal portion of lease liabilities has been classified as financing cash flows.

The Company assesses whether a contract contains a lease at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset, (2) the Company has substantially all of the economic benefits from the use of the asset through the period of the lease, and (3) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a ROU asset and a corresponding lease liability for all lease arrangements under which it is a lessee, except for short-term leases and low value leases.

For short-term leases and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease. The lease arrangements include options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the future lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest.

**Where the Company is the lessor**

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases either operating or finance lease using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Lease income from operating leases where the group Company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

**i) Inventories**

Stock in trade- finished goods and partly finished goods are valued at cost or net realizable value which ever is lower.

Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreement to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

**j) Foreign currency transactions**

In preparing the financial statements, transaction in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

**At the end of each reporting period**

- i) Monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date,
- ii) Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.
- iii) Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

Exchange differences on monetary items are recognized in the statement of profit and loss in the period in which they arise except exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as adjustment to interest costs on those foreign currency borrowings.

**Functional and Presentation Currency**

The standalone financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to two decimals thereof, unless otherwise indicated.

**k) Employees Benefits****Short term employee benefits**

Employee benefits payable wholly within twelve months of receiving services are classified as short-term employee benefits. These benefits include salary and wages, bonus and exgratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by the employees.

**Post employment benefits**Defined contribution plans

A defined contribution plan is post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified contributions towards employee provident fund to Government administered provident fund scheme. The Company's contributions are recognized as an expense in the statement of profit and loss during the period in which the employee renders the related service.

Defined benefit plans

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned and returned for services in the current and prior periods; that benefit is discounted to determine its present value. The calculation of Company's obligation under the plan is performed periodically by a qualified actuary using the projected unit credit method.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss.



## **Long term employee benefits**

### Compensated absences

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the employee has unconditional right to avail the leave, the benefit is classified as a short term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

## **l) Income taxes**

**Income tax expense represents the sum of the tax currently payable and deferred tax.**

### **i) Current Tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Group operates.

### **ii) Deferred tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Deferred tax is measured based on tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities. Deferred tax assets are recognized only to the extent, that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that is no longer probable that sufficient taxable profits will be available to allow all part of assets to be recovered.

Deferred tax is measured based on tax rates and tax laws enacted or substantively enacted by the end of the reporting period. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities.

### **iii) Current and deferred tax for the year**

Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

## **m) Earnings Per share**

Basic earnings per share is being calculated by dividing net profit or loss for the year (including prior period items, if any) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

## **n) Current and non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

## **o) Financial Instrument**

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

#### Investment in mutual funds

Investment in mutual funds are measured at fair value through Profit and Loss (FVTPL).

#### Classification of financial assets

Financial Assets that meet the following conditions are subsequently measured at amortised cost (except for financial assets that are designated as at fair value through profit or loss on initial recognition) :

- i) the assets is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- ii) the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for financial assets that are designated as at fair value through profit or loss on initial recognition):

- i) the assets is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- ii) the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI financial assets. For the purposes of recognising foreign exchange gains and losses, FVTOCI financial assets are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for financial assets through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

#### Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

#### Financial assets at fair value through profit or loss (FVTPL)

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

#### Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.



The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

#### Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

#### Foreign exchange gains and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in statement of profit & loss since there are no designated hedging instruments in a hedging relationship.

#### Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or then the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

#### Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- i) it has been incurred principally for the purpose of repurchasing it in the near term; or
- ii) on initial recognition it is part of a portfolio of identified financial instruments that the company manages together and has a recent actual pattern of short-term profit-taking; or
- iii) it is a derivative that is not designated and effective as a hedging instrument.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

#### Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a group entity are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- i) the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- ii) the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS115.

#### Commitments to provide a loan at a below-market interest rate

Commitments to provide a loan at a below-market interest rate are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- i) the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- ii) the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS115.

#### Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

#### Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in statement of profit & loss.



**p) Provisions & Contingencies**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**q) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of one or more of uncertain future events beyond the control of company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the an obligation. A contingent liability also arises in the extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably its existence in the financial statements. Company does not recognize the contingent liability but disclosed its existence in financial statements.

**r) Cash and Cash Equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise of cash at bank and cash in hand and short-term investments with an original maturity of three months or less. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet and forms part of financing activities in the cash flow statement. Book overdraft are shown within other financial liabilities in the balance sheet and forms part of operating activities in the cash flow statement.

**s) Cash dividend and non-cash distribution to equity holders of the parent**

The Company recognises a liability to make cash or non cash distribution to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distribution are measured at fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and carrying amount of the assets distributed is recognised in the statement of profit and loss.

## 25 Segmental Reporting

### Operating segments

Ind AS 108 "Operating Segment" ("Ind AS 108") establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers. Based on the "management approach" as defined in Ind AS 108, Operating segments are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM evaluates the Company's performance and allocates resources on overall basis. The Company's sole operating segment is therefore primarily Real Estate Development (including Advisory services). Accordingly, there are no additional disclosure to be provided under Ind AS 108.

## 26 Capital and Other Commitments

	As at 31st March, 2020	As at 31st March, 2019
a) <b>Capital Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account not provided for (Net of Advances)	27,966,000	27,966,000
<b>Total</b>	<b>27,966,000</b>	<b>27,966,000</b>
b) The Company does not have any long term commitments or material non-cancellable contractual commitments/contracts, including derivative contracts for which there were any material foreseeable losses.		

## 26 Capital and Other Commitments

### a) Name of related parties

#### Parties with whom transactions have taken place during the year

Key Management Personnel	Shri Arvind Vachaspati (Chief Financial Officer) Appointed w. e. f. 01.06.2019 Shri Ankit Bhatia (Company Secretary) Appointed w. e. f. 01.12.2019 Shri Rajeev Kumar Nair (Chief Financial Officer) Retired on 31.05.2019 Shri Suresh Kumar Chawla (Company Secretary) Retired on 31.10.2019
Chairperson and Managing Director	Shri Gaurav Dalmia (Promoter, Executive and Non Independent Director)
Relatives of Key Managerial Personnel	Smt. Sharmila Dalmia (Wife of Shri Gaurav Dalmia)
Non-Executive Directors	Shri G B Rao (Independent Director) Shri H C Dua (Independent Director) Shri Jai Karan Kapur (Independent Director) Smt. Sharmila Dalmia (Non Independent Director)

#### Parties where control exists irrespective of whether transactions have occurred or not

Particulars	Entities
Enterprise over which Key Managerial Personnel is able to exercise significant influence)	-Landmark Land Holdings Private Limited -Ansal Landmark (Karnal) Township Private Limited - Astir Properties Private Limited



b) Transactions during the year

Particulars	Enterprises owned or significantly influenced by key management personnel or their relatives		Key Management Personnel / Directors and their relatives	
	31st March,2020	31st March,2019	31st March,2020	31st March,2019
<b>Directors' Sitting Fees paid</b>				
Shri H L Agarwal	-	-	-	70,000
Shri G B Rao	-	-	160,000	160,000
Shri H C Dua	-	-	160,000	160,000
Shri Jai Karan Kapur	-	-	150,000	150,000
Smt. Sharmila Dalmia	-	-	80,000	80,000
<b>Key management personnel-Compensation</b>				
<b>Remuneration</b>				
Shri Ankit Bhatia	-	-	370,528	-
Shri Rajeev Kumar Nair	-	-	593,800	3,734,265
Shri S K Chawla	-	-	658,686	1,141,010
Defined benefit obligation	-	-	-	-
<b>Post employment benefits</b>				
Shri Ankit Bhatia	-	-	6,832	-
Shri Rajeev Kumar Nair	-	-	641,146	617,286
Shri SK Chawla	-	-	242,850	225,244
<b>Short- term benefits</b>				
Shri Ankit Bhatia	-	-	8,283	-
Shri Rajeev Kumar Nair	-	-	148,176	146,385
Shri SK Chawla	-	-	46,951	75,409

\* Transactions are reported including taxes.

Debit balances with related parties	Name of Entity		Nature	31st March, 2020	31st March, 2019
Ultimate Parent Company	PTL Enterprises Limited			-	-
Enterprises owned or significantly influenced by key management personnel or their relatives	Ansal Landmark (Karnal) Township Private Limited		Advance- Space Booking	354,591,040	354,591,040
	Landmark Land Holdings Private Limited	Advance- Space Booking	23,300,000	23,300,000	23,300,000

**28 Disclosure under Ind AS 115 " Revenue from Operations"**

Figures in Rs.

<b>a. <u>Disaggregated revenue information</u></b>		<b><u>31st March, 2020</u></b>	<b><u>31st March, 2019</u></b>
<b>Type of services or goods</b>			
	Revenue from Sale of Land, Plots, Flats etc	-	-
	Revenue from rendering of Advisory Services	-	-
<b>Other operating revenue</b>			
	Sale of Export License	893,163	-
		<b>893,163</b>	<b>-</b>
<b>Timing of Revenue Recognition</b>			
	Advisory Services transferred over time	-	-
	Goods (Land, Plots & Flats) transferred at a point in time	-	-
	Sale of Export License at a point in time	893,163	-
<b>b. <u>Trade receivables and Contract Customers</u></b>		<b><u>31st March, 2020</u></b>	<b><u>31st March, 2019</u></b>
	Trade Receivables	-	-
Trade receivables are presented net of impairment in the Balance sheet.			
A receivables is right to consideration that is unconditional upon passage of time.			
<b>c. <u>Performance obligation and remaining performance obligation</u></b>			
The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. As on 31st March, 2020, there were no remaining performance obligation as the same is satisfied upon delivery of goods/services.			

**29 Earnings Per Share (EPS)**

<b>Particulars</b>	<b>Year Ended</b>	<b>Year Ended</b>
	<b>31st March, 2020</b>	<b>31st March, 2019</b>
<b>Net profit after Tax</b>		
Profit attributable to the Equity Shareholders	3,762,930	1,72,1293
Basic / Weighted Average Number of Equity Shares Outstanding during the year	134,143,160	134,143,160
<b>Earning Per Share (in Rupees)</b>		
- Basic	0.03	0.01
- Diluted	0.03	0.01
Nominal value of Equity Shares	1.00	1.00





- 30 Details of dues to Micro and Small Enterprises as per Micro, Small and Medium Enterprise Development Act, 2006 (MSMED, Act 2006). During the period ended December 31, 2006, Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from October 2, 2006. As per the Act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The management has confirmed that none of the suppliers have confirmed that they are registered under the provision of the Act.

**Information in terms of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Details of dues to Micro and Small Enterprises as per Micro, Small and Medium Enterprises Development Act, 2006	31st March, 2020	31st March, 2019
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year; and the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-

**31 Employee Benefits**

**Defined Contribution Plan**

1. The company has recognized, in statement of Profit & Loss for year ended 31st March, 2020 an amount of Rs.85,415/- (Previous year 2,04,862/- under defined contribution plans.

Expense under defined contribution plans include:	As At 31st March, 2020	As At 31st March, 2019
a) Employer's contribution to provident fund	85,415	204,862
	<b>85,415</b>	<b>204,862</b>

The expense is disclosed in the line item - contribution to provident fund and other funds in Note 21.

**Defined Benefit Plan**

- ii) The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of the service gets a gratuity on retirement / termination at 15 days salary (last drawn salary) for each completed year of service. The Company has also provided for long-term compensated absences.

	Gratuity (unfunded)		Leaves (unfunded)	
	As At 31st March, 2020	As At 31st March, 2019	As At 31st March, 2020	As At 31st March, 2019
I Reconciliation of opening and closing balances of obligations:				
a) Obligation at the beginning	919,865	749,616	253,130	227,703
b) Current Service Cost	10,248	78,595	14,476	11,240
c) Interest Cost	33,690	55,846	10,967	15,296
d) Past Service Cost	-	-	-	-
e) Actuarial (Gain) / Loss	(16,529)	35,808	(52,787)	43,653

		Gratuity (unfunded)		Leaves (unfunded)	
		As At 31st March, 2020	As At 31st March, 2019	As At 31st March, 2020	As At 31st March, 2019
f)	Benefits paid	(883,996)	-	(195,127)	(44,762)
g)	Obligation at the year end	63,278	919,865	30,659	253,130
II Change in Plan Assets (Reconciliation of opening and closing balances):					
a)	Fair Value of Plan Assets at beginning	-	-	-	-
b)	Prior Period Adjustment	-	-	-	-
c)	Expected return on Plan Asset	-	-	-	-
d)	Contributions	-	-	-	-
e)	Benefits paid	-	-	-	-
f)	Actuarial Gain / (Loss) on Plan Assets	-	-	-	-
g)	Fair Value of Plan Assets at year end	-	-	-	-
III Reconciliation of fair value of assets and obligations:					
a)	Present value of obligation at year end	63,278	919,865	30,659	253,130
b)	Fair Value of Plan Assets at year end	-	-	-	-
c)	Asset / Liability recognized in the Balance Sheet	63,278	919,865	30,659	253,130
IV Amount recognized in the income statement					
a)	Current Service Cost	10,248	78,595	14,476	11,240
b)	Past Service Cost	-	-	-	-
c)	Interest Cost	33,690	55,846	10,967	15,296
d)	Curtailment Cost (Credit)	-	-	-	-
e)	Expected return on Plan Assets	-	-	-	-
f)	Actuarial (Gain) / Loss	(16,529)	35,808	(52,787)	43,653
g)	Expenses recognized during the year	27,409	170,249	(27,344)	70,189
V Other Comprehensive Income (OCI)					
a)	Unrealised actuarial Gain / (Loss)	16,529	(35,808)	52,787	(43,653)

Assumptions:	31st March, 2020	31st March, 2019
a) Discounting Rate (per annum)	6.75%	7.05%
b) Future Salary Increase	5.00%	9.00%

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

Significant actuarial assumption for the determination of the defined obligation are discounted rate, expected salary escalation rate and withdrawal rate. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period, while holding all other assumptions constant.

The discount rate is based on prevailing market yield of Govt. Bonds as at the date of valuation.

Particulars	Year ended		Year ended	
	As At 31st March, 2020		As At 31st March, 2019	
	Increase	Decrease	Increase	Decrease
Change in discount rate by 1.00%	(8,061)	9,275	(10,817)	12,505
Change in Salary escalation rate by 1.00%	9,346	(8,259)	12,145	(10,728)
Change in Attrition rate by 1.00%	1,135	(1,255)	(1,331)	1,437



Sensitivity due to mortality and withdrawals are not material & hence impact of change not calculated.

Sensitivity as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

### 32 Financial Instruments

- i) Capital Management
- ii) Categories of Financial Instruments

Figures in Rs.

Financial Assets	As At 31st March, 2020			As At 31st March, 2019		
	Amortised Cost	FVTPL*	FVTOCI#	Amortised Cost	FVTPL*	FVTOCI#
Investments in mutual funds	-	11,389,965	-	-	10,026,327	-
Loans- Non Current	36,784,931	-	-	55,002,000	-	-
Other Financial assets - Non Current	5,000	-	-	5,000	-	-
Cash and cash equivalents - Current	249,559	-	-	2,117,041	-	-
Bank balances - Current	20,498,884	-	-	399,415	-	-
Loans-Current	-	-	-	-	-	-
Other financial assets - Current	2,611,798	-	-	556,521	-	-
<b>Total</b>	<b>60,150,172</b>	<b>11,389,965</b>	<b>-</b>	<b>58,079,977</b>	<b>10,026,327</b>	<b>-</b>

At the end of the reporting period, there are no significant concentrations of financial assets designated at FVTPL. The carrying amount reflected above represents the Company's maximum exposure to credit risk for such financial assets.

Figures in Rs.

Financial Liabilities	As At 31st March, 2020			As At 31st March, 2019		
	Amortised Cost	FVTPL*	FVTOCI#	Amortised Cost	FVTPL*	FVTOCI#
Borrowings - Current				-	-	
Borrowings - Current				-	-	
Trade payables - Current				19,613	-	-
Other financial liabilities - Current	637,947	-	-	577,750	-	-
<b>Total</b>	<b>637,947</b>	<b>-</b>	<b>-</b>	<b>597,363</b>	<b>-</b>	<b>-</b>

\*FVTPL - Fair Value Through Profit or Loss

#FVTOCI - Fair Value Through Other Comprehensive Income

#### ii) Financial Risk Management Objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets including market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

During the year the Company does not have any exposure from the international market and accordingly there is no foreign currency receivable and payable at the year end.

**Market Risk**

The Company's activities expose it primarily to the financial risks of changes in interest rates and foreign currency exchange rates.

**a) Foreign Currency risk management**

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period is Nil.

**b) Interest Rate risk management**

The Company is not exposed to change in market interest rate risks as company is not borrowing funds . Company is only lending the funds at fixed rate of interest and accordingly there is no exposure to variance in market rate of interest .

**c) Liquidity risk management**

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves and by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

**Credit Risk**

Credit Risk refers to risk of financial loss to the Company if a customer or a counter-party fails to meet its contractual obligations. The Company has following categories of financial assets that are subject to credit risk evaluation:

**a) Investment**

The Company has made investment in Deposit with banks, Post offices, Mutual funds etc. Funds are invested in accordance with the company's established Investment policy that includes parameters of safety, liquidity and post tax returns. Company avoids the concentration of credit risk by spreading them over several counterparties with good credit rating profile and sound financial position. The Company's exposure and credit ratings of its counterparties are monitored on an ongoing basis. Based on historical experience and credit profiles of counterparties, the company does not expect any significant risk of default.

**b) Trade Receivables**

Credit risk arising from trade receivables is managed in accordance with the Company's established policy with regard to credit limits, control and approval procedures. The company provides for expected credit losses on trade receivables based on a simplified approach as per Ind AS 109. Under this approach, expected credit losses are computed basis the probability of defaults over the lifetime of the assets. This allowance is measured taking into account credit profile of the customer, geographical spread, trade channels, past experience of defaults, estimates for future uncertainties etc.

**Movement of trade receivables is Nil during the current year.**

**c) Loans and Other financial assets**

Loans include inter-corporate loans including accrued interest and other financial assets. Based on historical experience and credit profiles of counterparties, the company does not expect any significant risk of default.

The Company's maximum exposure to credit risk for each categories of financial assets is their carrying values as at the reporting dates.

**Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.



The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of March 31, 2020:

Particulars	Within 1 year	1 - 2 years	More than 2 years	Total	Carrying Amount
<b>As at 31st March,2020</b>					
Trade Payables	-	-	-	-	-
Other financial liability	239,063	-	398,884	637,947	637,947
<b>Total</b>	<b>239,063</b>	<b>-</b>	<b>398,884</b>	<b>637,947</b>	<b>637,947</b>
Particulars	Within 1 year	1 - 2 years	More than 2 years	Total	Carrying Amount
<b>As at 31st March,2019</b>					
Trade Payables	19,613	-	-	19,613	19,613
Other financial liability	178,335	-	399,415	577,750	577,750
<b>Total</b>	<b>197,948</b>	<b>-</b>	<b>399,415</b>	<b>597,363</b>	<b>597,363</b>
<b>iii) Fair value measurement</b>					
a) Fair value of the company's financial assets and financial liabilities that are measured at fair value on a recurring basis					
Particulars	Fair value as at ( in Rs )			Valuation technique (s) and key input (s)	
	As at 31st March, 2020	As at 31st March, 2019	Fair Value hierarchy		
<b>Financial assets</b>					
Investments in Mutual Funds	11,389,965	10,026,327	Level 1	Quoted Prices in active market	

There was no transfer between Level 1 , Level 2 and Level 3 in the period

**b) Financial Assets and Liabilities measured at Amortised Cost**

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are reasonable approximation of their fair values since the company does not anticipate that the carrying amount would be significantly different from the value that would eventually be received or settled.

**33. Contingent Liabilities \*B994**

Figures in Rs.

	Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>A.</b>	<b>Claims against the company not acknowledged as debts</b>		
<b>A1</b>	Show cause notice received and pending with Adjudication Authority (Mining Officer), Cuttack Circle, Cuttack:  For determination of compensation on account of excess production of Fire Clay Minerals from Mining Lease for the period from 2001-01 to 2005-06	1,05,90,279	10,590,279
<b>A2</b>	Additional Liability towards restoration, rehabilitation of land, payable to Dy. Director of Mines, Odisha which is payable when company surrenders its of mining land.	81,60,277	81,60,277
	* It is not practicable for the company to estimate the timing of cash outflows, if any, in respect of the above pending resolution of respective proceeding as it is determinable only on decision pending with various authorities.		

34. 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, 2020, the remaining amount outstanding is Rs.354,591,040/-

**35 Remuneration to Auditors\**

Particulars	2019-20	2018-19
Audit Fees	182,500	182,500
<b>In Other Capacities:</b>		
Tax Audit	-	-
Other Matters and Certification Work	60,000	274,600
Quarter Review	127,500	127,500
Expenses Reimbursed	18,950	20,071
<b>Total</b>	<b>388,950</b>	<b>604,671</b>

**36 Disclosures as per Section 186 of Companies Act, 2013**

Particulars	Opening Balance	Granted during the year	Refunded during the year	Closing Balance	Rate of Interest %	Amount (Rs.)
						Purpose
Ansal Landmark (Karnal) Township Pvt. Ltd.	354,591,040	-	-	354,591,040	Interest Free	Space booking
Landmark Land Holdings Pvt. Ltd.	23,300,000	-	-	23,300,000	Interest Free	Space booking
Saya Buildcon Consortium Pvt. Ltd.	40,000,000	-	18,217,069	21,782,931	18% compounded quarterly	Secured Loan
Saya Buildcon Consortium Pvt. Ltd.	15,000,000	-	-	15,000,000	19% compounded monthly	Secured Loan

**37 Particulars as required by Schedule V of Securities and Exchange Board of India (Listing obligation and Disclosure requirements) Regulations, 2015**

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

# Advances of Rs 37,78,91,040/- (refer Notes 6 ) 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.

**38 Impact on COVID 19( Global Pandemic)**

The Company has evaluated the impact of COVID-19 resulting from (i) the possibility of constraints to fulfil its performance obligations under the contract with customers; (ii) revision of estimations of costs to complete the contract; (iii) termination of contracts by customers. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the recoverability of receivables, advances and loans given and other financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future demand of its business of real estate. The Company has performed analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The Company has concluded that the impact of COVID-19 is not material on its business on long term basis based on these estimates. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.

39 Previous year figures have been regrouped/ re-classified wherever necessary to correspond with the current year's classification/ disclosure. All figures have been rounded off to the nearest rupees.

**As per our report of even date attached**

**For and on behalf of the Board of Directors**

**For SCV & Co. LLP**

**Chartered Accountants**

**Firm Registration Number 000235N/N500089**

**(Gaurav Dalmia)**

Chairperson and Managing Director

DIN : 00009639

**(G. B. Rao)**

Director

DIN: 00493992

**(Abhinav Khosla)**

Partner

Membership NO. 087010

**(Arvind Vachaspati)**

Chief Financial Officer

**Ankit Bhatia)**

Company Secretary

Place : New Delhi

Dated : 20th July, 2020





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