



LANDMARK
DALMIA GROUP

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

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July 20, 2020

BSE Limited 1 st 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
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Sub: Audited Financial Results for the quarter and the year ended 31st March, 2020 under Regulation 33 of SEBI (LODR) Regulations, 2015

Sir,

We hereby inform you that the Board of Directors at its Meeting held today has inter alia:

1. Approved the Audited Financial Results for the quarter and year ended 31st March, 2020.
2. The Board has not recommended any dividend on Equity Shares for the financial year ended 31st March, 2020.

We enclose herewith the copy of the Audited Financial Results for the quarter and year ended 31st March, 2020.


The Audit Report is unmodified with respect to Audited Financial Results for the quarter and year ended March 31, 2020

The time of commencement of the Board Meeting was 3.30 P.M. and the time of conclusion was 5.00 P.M.

Thanking you,

Yours faithfully,

For Landmark Property Development
Company Limited


Ankit Bhatia
Company Secretary

Encl.: As above

Independent Auditor's Report on the Annual Financial Results of Landmark Property Development Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of Landmark Property Development Company Limited

Report on the audit of the annual financial results

We have audited the accompanying annual financial results of Landmark Property Development Company Limited (hereinafter referred to as "the Company"), for the year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* 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 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 opinion on the annual financial results.

Emphasis of Matter

We draw attention to Note 7 to the annual financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations, recoverability of receivables, advances and loans given and other financial assets and management's evaluation of the future performance of the Company. Our opinion is not modified in respect of this matter.

We also draw attention to Note 6 of the Financial Results, dealing with business transfer agreement dated 2nd April, 2012 and the matter therein. Our opinion is not modified in respect of this matter.

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Management's and Board of Directors' Responsibility for the annual financial results

These annual financial results have been prepared based on the annual Ind AS financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 annual financial results.

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 annual financial results, 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 whether the company has adequate internal financial controls with reference to Ind AS financial statements 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 in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 ability of the Company 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the annual financial results 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 annual financial results.

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.

Other Matter

The annual financial results includes the results for the quarter ended 31st March, 2020 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year and previous financial year, which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

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



Abhinav Khosla

(ABHINAV KHOSLA)
PARTNER

MEMBERSHIP No. 087010
ICAI UDIN: 20087010AAAAABS7491

PLACE: New Delhi
DATED: 20th July 2020



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Statement of Audited Financial Results for the Quarter and Year ended 31 st March, 2020

(Rs. in Lakhs)

PARTICULARS	Quarter ended			Year ended	
	31st March, 2020	31st Dec, 2019	31st March, 2019	31st March, 2020	31st March, 2019
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	-	-	-	8.93	-
II. Other Income	21.88	22.03	26.86	90.70	108.88
III. Total Income (I + II)	21.88	22.03	26.86	99.63	108.88
IV. Expenses					
(a) Employees Benefits Expense	3.53	3.25	15.08	20.07	53.62
(b) Finance Costs	-	-	-	-	-
(c) Depreciation and amortization expense	0.12	0.09	0.10	0.35	0.42
(d) Other Expenses	6.85	5.80	5.50	29.93	32.72
Total Expenses (IV)	10.51	9.14	21.26	50.35	86.76
V. Profit before Tax (III - IV)	11.37	12.89	5.60	49.28	22.12
VI. Tax Expenses					
- Current tax	1.94	2.75	1.32	8.97	5.14
- Earlier year tax	0.00	-	-	(9.11)	(9.02)
- Deferred tax	(0.05)	0.58	(0.22)	2.75	(0.21)
Total Tax Expenses	1.89	3.33	1.10	11.65	4.91
VII. Profit For the year (V - VI)	9.48	9.56	4.50	37.63	17.21
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
a. Remeasurement of post employment benefit obligation that will not be reclassified to profit and loss	0.17	-	(0.38)	0.17	(0.35)
b. Income tax relating to item that will not be re-classified to Profit and Loss	(0.04)	-	0.09	(0.04)	0.09
VIII. Other comprehensive income for the year, net of tax	0.13	-	(0.29)	0.13	(0.26)
IX. Total comprehensive income for the year (VII+VIII)	9.61	9.56	4.24	37.76	16.95
PAIDUP EQUITY SHARE CAPITAL (Ordinary share of Re.1/- each)	1,341.43	1,341.43	1,341.43	1,341.43	1,341.43
RESERVES EXCLUDING REVALUATION RESERVES	-	-	-	4,821.54	4,783.79
Earning Per Equity Share (Face Value of Rs. 1/- each) (Not annualised)					
- Basic (in Rs.)	0.01	0.01	0.00	0.03	0.01
- Diluted (in Rs.)	0.01	0.01	0.00	0.03	0.01



Danish Dalmia
New Delhi

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

Statement of Assets and Liabilities

(Rs. in Lakhs)

PARTICULARS	As on	
	31st March, 2020	31st March, 2019
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	1.61	1.60
Financial assets		
i. Loans	0.02	0.02
ii. Other financial assets	0.05	0.05
Deferred tax assets (net)	0.32	3.15
Non-Current Tax Assets (Net)	6.58	16.70
Other non-current assets	4,178.91	4,178.91
Total non-current assets	4,187.50	4,200.43
Current assets		
Inventories	1,366.36	1,366.36
Financial assets		
i. Investments	113.90	100.26
ii. Trade receivables	-	-
iii. Cash and cash equivalents	2.50	21.17
iv. Bank balances other than (iii) above	204.99	3.99
v. Loans	367.83	550.00
vi. Other Financial assets	20.12	5.57
Other current assets	9.19	15.67
Total current assets	2,090.88	2,063.02
Total Assets	6,278.38	6,263.45
Equity and Liabilities		
Equity		
Equity share capital	1,341.43	1,341.43
Other equity	4,821.54	4,783.79
Total equity	6,162.97	6,125.22
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Other financial liabilities	-	-
Provisions	0.87	1.03
Total non-current liabilities	0.87	1.03
Current liabilities		
Financial liabilities		
i. Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	0.20
ii. Other financial liabilities	6.38	5.78
Other current liabilities	108.09	120.53
Provisions	0.07	10.70
Total current liabilities	114.54	137.20
Total liabilities	115.41	138.23
Total equity and liabilities	6,278.38	6,263.45



Chauhan
Kalra

NOTES:

- 1 The above results for the quarter and year ended 31st March, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th, July, 2020. The Statutory Auditors have expressed an unmodified opinion on the aforesaid results.
- 2 The Company is primarily engaged in the business of real estate development (including advisory services), which as per Indian Accounting Standard on operating segments (Ind AS - 108) is the only operating segment.
- 3 The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and the policies to the extent applicable.
- 4 **Adoption of Ind-As -116 "Leases":**
Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases". The adoption of Ind-AS 116 did not have any significant impact on the financial results of the Company.
- 5 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 6 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 Ghazialiad and ALKTPL at Karnal, in due course. As on March 31, 2020, the remaining amount outstanding is Rs.354,591,040/-.
- 7 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.
- 8 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year to date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subject to limited review by the statutory auditors.

For and on behalf of the Board of Directors of
Landmark Property Development Company Limited,


Gaurav Dalmia

Chairperson and Managing Director

Place: New Delhi
Date: 20th July, 2020



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED
Cash Flow Statement for the year ended on 31st March, 2020

Amount Rs. in Lakh

Particulars	Year Ended 31st March, 2020	Year Ended 31st March, 2019
Cash flow from Operating Activities		
Profit before tax	49.28	22.12
Adjustments:		
Depreciation and amortisation expenses	0.35	0.42
Interest income	(84.79)	(103.53)
Finance Cost	-	-
Unclaimed Credit balances/ excess provision written back	(0.27)	-
Fair Value of Current investment through FVTPL	(0.29)	(0.29)
Dividend income	(5.28)	(4.71)
Profit on sale of investment	(0.07)	(0.35)
Operating cash flow before working capital changes	(41.06)	(86.34)
Movements in working capital :		
Changes in other financial assets	5.57	56.64
Changes in other assets & other current assets	6.47	0.39
Changes in trade payables	(0.20)	(4.95)
Changes in Provisions	(10.63)	1.60
Changes in Other financial liabilities/ current liabilities	(11.83)	(39.21)
Cash generated from operations	(51.68)	(71.87)
Income tax paid/(refund)	(1.25)	10.21
Net cash generated from operating activities (A)	(50.43)	(82.08)
Cash flow from investing activity		
Purchase of Property, Plant & Equipment	(0.37)	-
Net proceeds on sale of investments in mutual fund	(13.00)	(12.71)
Bank deposits having original maturity of more than 3 months	(201.00)	-
Repayment of Loan Given	182.17	-
Dividend Income	5.28	4.71
Interest received	58.67	97.97
Net cash (used in) investing activities (B)	31.75	89.97
Cash flow from financing activity		
Net cash generated from financing activities (C)	-	-
Net increase in cash & cash equivalents (A+B+C)	(18.68)	7.89
Cash & cash equivalents as the beginning of the year	21.17	13.28
Cash & cash equivalents as the end of the year	2.49	21.17
Components of cash and cash equivalents		
Cash on hand	0.09	0.05
Balances with Banks:		
On current accounts	2.40	21.12
Total	2.49	21.17



Landmark Property Development Company Limited,

Gaurav Dalmia
Gaurav Dalmia
Chairperson and Managing Director