



LANDMARK
DALMIA GROUP

ANNUAL REPORT
2009-10



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED
(Formerly Konark Minerals Limited)

DIRECTORS

Shri D N Davar
Chairman & Director

Shri Gaurav Dalmia
Vice Chairman, Managing Director & CEO
Shri Mayadhar Mishra
Shri G P Gupta
Shri B K Goswami
Shri V K Chopra

BANKERS

Axis Bank Ltd.
Statesman House
Barakhamba Road
New Delhi 110001

CORPORATE OFFICE

11th Floor, Narain Manzil
23, Barakhamba Road
New Delhi - 110 001

**REGISTRAR AND
SHARE TRANSFER AGENT**

M/s. C.B. Management Services Pvt. Limited
P-22, Bondel Road, Kolkata-700019
Tel No: 033-2280-6692-6693-6694
E-mail: rta@cbmsl.com
Contact Person: Mr. Sankar Ghosh.

AUDITORS

V. Sankar Aiyar & Co.
Chartered Accountants



LANDMARK
DALMIA GROUP

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

(Formerly Konark Minerals Limited)

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

NOTICE

Notice is hereby given that 34th Annual General Meeting of the Members of the Company will be held on Wednesday, 11th August 2010, at 4.00 P.M. at Pearey Lal Bhawan, 2, Bhadur Shah Zafar Marg, New Delhi -1100 02 to transact the following business

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Shri B.K. Goswami who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri V.K. Chopra who retires by rotation and does not offer himself for re-appointment.
4. To appoint M/s V.Sankar Aiyar & Co., Chartered Accountants, New Delhi, as the Statutory Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors of the Company in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.

Place: New Delhi
Date : 07.07.2010

By order of the Board of Directors
S.K.Chawla
Company Secretary

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF COMPANY. A PROXY MAY BE SENT IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 04.08.2010 to 11.08.2010 (both days inclusive)



4. The nomination facility is available to the Shareholders in respect of equity shares held by them. Shareholders holding shares in electronic mode, may obtain and submit duly filled Nomination Forms to their respective Depository Participants. Also shareholders holding shares in physical mode may send their request for nomination at the Office of the Share Transfer Agents of the Company, C B Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019
5. Members holding shares in the electronic mode are requested to intimate the change in their address, bank details etc. to their respective Depository Participants(DPs) and those holding shares in physical mode are requested to intimate the above details to the Share Transfer Agents of the Company, C B Management Services (P) Ltd, quoting their Folio Number(s).
6. 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 best extent possible.
7. The equity shares of the Company are available for trading in demat form both on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shareholders are requested to avail this facility and get their shareholding converted into dematerialized form by sending the Dematerialization Request Form (DRF) along with the share certificates through their Depository Participant to the Registrar and Transfer Agents of the Company.

8. As per the requirement of Clause No.49 of the Listing Agreement on Corporate Governance particulars of the Director who is eligible and offers himself for re-appointment, are given below:

Shri B.K. Goswami

Shri Basant Kumar Goswami Shri Basant Kumar Goswami, aged 75 years, an eminent professional, formerly Chairman of Ajeevika, an NGO and IAS (Retd), presently on the Board of number of reputed companies has vast, varied and wide experience. He is also a Director on the Board of few reputed non-governmental (social) organizations. He is Director in Jai Prakash Associates Ltd., Taj Kerala & Resorts Ltd., Quest Venture Co-ordinators Pvt. Ltd, Global Trust Capital Financé Ltd. Mata Securities Pvt. Ltd., New Kennilworth Hotels Ltd., L.H. Sugar Factories Ltd., J P Infratech Ltd., Nectar Life Sciences Ltd., Parsvnath Hotels Ltd., Parsvnath SEZ Ltd., Landmark Property Development company Ltd., Blue Coast Hotels Ltd., Conservation Corporation of India Ltd., B & A Ltd., Naturich Labs Pvt. Ltd., Seven Senses Ltd. and Jaypee Development Corporation Ltd.

His Membership of the Committees of the Board is as follows:

Name of the Corporate	Nature of the Committee	Designation	
		Chairman	Member
Blue Coast Hotels Ltd.	Audit Committee	Chairman	
Blue Coast Hotels Ltd.	Shareholder's Grievance Committee		Member
Jai Prakash Associates Ltd.	Audit Committee		Member
Landmark Property Development Company Ltd	Audit Committee.	Chairman	
Landmark Property Development Company Ltd	Shareholder's Grievance Committee	Chairman	
Parsvnath SEZ Ltd	Audit Committee		Member
J P Infratech Ltd	Audit Committee		Member

He holds 1749 Equity Shares in the Company.



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED
(Formerly Konark Minerals Limited)

DIRECTORS' REPORT

TO
THE MEMBERS

The Directors present their Thirty Fourth Annual Report for the Accounting Year ended the 31st March, 2010 together with the Statement of Accounts for that year.

FINANCIAL RESULTS

Particulars	Year ended 31.03.2010	Year ended 31.03.2009
Profit/(Loss) Before Tax	74,37,502	2,22,19,829
Provision for Taxation		
Current	23,33,000	75,23,000
Deferred Tax (Net Asset)	(7,300)	20,500
Fringe Benefit Tax	—	1,60,000
Income Tax / FBT earlier year	4,724	—
Excess Provision Written back	—	(2,80,906)
Profit after Tax	51,07,078	1,47,97,235
Add : Surplus brought forward from previous year	5,81,50,042	4,33,52,807
Surplus carried to Balance Sheet	6,32,57,120	5,81,50,042

ACTIVITIES

Your Company is engaged in the business of real estate development, advisory and consultancy services. Your Company started providing advisory services to overseas investors since last year. The Company received Rs. 2,87,02,915/- as income from advisory services in the current year as against Rs. 2,18,45,037/- in the previous year. However, the real estate business with associated staff having been shifted to the Company during the year for fuller focus did add to the cost not accompanied by desired growth, resulted in lower profit before tax. The picture hopefully might witness some wholesome change in the current year.

DIVIDEND

In order to conserve resources, your Directors do not recommend payment of any dividend.

FUTURE OUTLOOK

The company is expecting a turnaround in the real estate sector in foreseeable future. Accordingly, the Company expects to perform better in the period ahead by building regular revenue streams.

DIRECTORS

Shri B.K. Goswami and Shri V.K.Chopra, Directors of the Company retire by rotation at the ensuing 34th Annual General Meeting.

Shri B.K. Goswami, the retiring Director, being eligible for re-appointment, has consented for the same. The Board recommends his re-appointment.



A brief resume of Shri B.K. Goswami ,nature of his expertise, names of the Companies in which he holds Directorship and Memberships of the Committees of the Board , his shareholding are provided in the Notice convening the 34th Annual General Meeting.

Shri V.K. Chopra , however , does not seek re-appointment at the ensuing 34th Annual General Meeting.

LISITNG OF EQUITY SHARES OF THE COMPANY

The 13,41,43,160 Equity Share of Re. 1/- each of the Company continue to be listed on the Bombay Stock Exchange Limited and the National Stock Exchange Limited with effect from August 12, 2008

AUDITORS

Your Company's present Statutory Auditors, M/s V.Sankar Aiyar & Co., Chartered Accountants, retire at the conclusion of forthcoming 34th Annual General Meeting and your Directors, accordingly, recommend their re-appointment as the Statutory Auditors of the Company for the financial year 2010-11. The Company has received from them a certificate to the effect that their re-appointment, if made, would be in conformity with the limits prescribed under Section 224 (1B) of the Companies Act, 1956.

AUDITOR'S REPORT

The Notes on Accounts appearing in Schedule 16 and referred to in the Auditors Report are self explanatory and therefore, do not call for any comment or explanation from the Board.

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

Particulars required to be disclosed in terms of Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 are not applicable to the Company. Foreign Exchange Earned : Advisory Services : Rs. 287.03 lakh and Foreign Exchange Outgo : Travelling – Rs. 0.42 lakh.

PARTICULARS OF EMPLOYEES

The Statement giving particulars of the employee who was in receipt of remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with rules and regulations made thereunder, is given in Annexure - I. However in terms of Section 219 (1) (b) (iv) of the Companies Act, 1956, the Report and the Accounts are being sent to the shareholders excluding the aforesaid annexure. Any shareholder interested in obtaining the copy of the same may write to the Company Secretary at the Registered Office.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of the provisions of Section 217 (2AA) of the Companies Act, 1956 the Board of Directors of your Company confirm:

- i. that in the preparation of the annual accounts, the applicable Accounting Standards have been followed and there has been no material departure;
- ii. that the selected accounting policies were applied consistently and the directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the 31st March 2010 and of the profits of the Company for the year ended on that date.



- iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. that the annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE

As per Clause No. 49 of the Listing Agreement, a Report on Corporate Governance is attached as Annexure – II, which forms part of this Report.

ACKNOWLEDGEMENT

Your Directors wish to thank and express their gratitude for the support received from the Banks, Government Authorities, Institutions and Members.

Your Directors also wish to place on record their deep sense of appreciation for the committed services of the executives and staff of the Company.

For and on behalf of the Board
(D.N. Davar)
Chairman

Place : New Delhi
Dated : May 5, 2010



ANNEXURE - II TO THE DIRECTORS' REPORT CORPORATE GOVERNANCE

I. PHILOSOPHY ON CODE OF GOVERNANCE

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 increase effectiveness and ultimately serve the objective of maximizing the shareholders value. The philosophy of the Company is in consonance with the accepted principles of Good Governance.

II. BOARD OF DIRECTORS

A) Composition of Board of Directors - The Company has a well knit Board with a majority of non-executive and independent Directors. The number of non - executive and independent Directors on the Board is in excess of the number stipulated in Clause 49 to the Listing Agreement.

S No	Name of the Director	Designation	Category of Director	No. of shares held (Equity Shares)	No. of Board Meetings Attended	No. of other Director ships	Total No. of Committees #	
							Memberships	Chairmanships
1.	Shri D N Davar	Chairman	Non Executive and Independent	Nil	4	13	4	5
2.	Shri Gaurav Dalmia	Executive Vice Chairman, Managing Director & CEO	Promoter, Executive and Non Independent	174,999	4	4	3	Nil
3.	Shri Mayadhar Mishra	Director	Non Executive and Non Independent	17,499	Nil	Nil	Nil	Nil
4.	Shri G P Gupta	Director	Non Executive and Independent	Nil	3	10	4	4
5.	Shri B K Goswami	Director	Non Executive and Independent	1,749	4	15	4	3
6.	Shri V.K. Chopra	Director	Non Executive and Independent	Nil	4	12	6	2

Notes

- a) Four Board meetings were held during the Financial Year 2009-10 on 08.05.2009, 31.07.2009, 26.10.2009 and 22.01.2010.
 - b) The Non Executive Chairman has not sought an office at the Company's expense.
 - c) # The number of Chairmanship / Membership of the Committees reported above includes the Chairmanship / Membership of the Committees of the Company.
 - d) The 33rd Annual General Meeting was held on July 31, 2009 and was attended by D.N. Davar, Chairman of the Board of Directors, Shri Gaurav Dalmia Vice Chairman, Managing Director and Chief Executive Officer, Shri G.P. Gupta, Shri B.K. Goswami, Shri V.K.Chopra, and Shri S.K. Chawla, Company Secretary.
- B) Board procedure - The time gap between any two meetings of the Board of Directors is not more than four months. 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 had been constituted to decide urgent business that might arise in between two Board meetings. The Committee comprises three Directors with Shri D.N. Davar as its Chairman, Shri Gaurav Dalmia and Shri B.K. Goswami as its members.

C) **Inter – se relationship** - The Directors are not related inter – se.

III. AUDIT COMMITTEE

A) **Terms of reference** - The role and terms of the reference of the Audit Committee covers the areas mentioned in Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. It reviews the Annual Accounts and Quarterly Results of the Company before these are placed before the Board of Directors. The Committee also meets the Statutory Auditors periodically and discusses the findings, suggestions and reviews the major accounting policies followed by the Company. The Minutes of the Audit Committee meetings are circulated to the Board.

The Committee reviews the audited financial statements with reference to the Directors' Responsibility Statement in terms of Clause (2AA) of Section 217 of the Companies Act, 1956. In addition to the above, the Committee also reviews the following: -

- a) Management discussion and analysis of financial condition and results of operations
 - b) Statement of significant related party transactions submitted by the Management.
 - i. A statement in summary form of transactions with related parties in the ordinary course of business is placed periodically before the audit committee.
 - ii. Details of material individual transactions with related parties, which are not in the normal course of business, are placed before the audit committee.
 - iii. Details of material individual transactions with related parties or others, which are not on an arm's length basis, are placed before the audit committee, together with Management's justification for the same.
 - c) Management letters/letters of internal control weaknesses, if any, issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the Internal Auditors are subject to review by the Audit Committee.
- B) **Composition of Audit Committee** - The Audit Committee comprises three Directors with Shri B.K. Goswami as its Chairman and Shri G.P. Gupta and Shri V.K. Chopra 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.



Attendance Record of the Audit Committee

Name of Members	Category	Status	No of Meetings	
			Held	Attended
Shri B K Goswami	Independent	Chairman	4	4
Shri G P Gupta	Independent	Member	4	3
Shri V. K. Chopra	Independent	Member	4	4

Shri D.N. Davar attended all the Audit Committee Meetings held during the year as Permanent Special Invitee as per request made to him at the Board meeting held on June 3, 2008

CFO, the Head of Internal Auditors and the representative (s) of the Statutory Auditors are regularly invited by the Audit Committee to its meetings. Shri S.K. Chawla, Company Secretary, is Secretary to the Audit Committee.

IV REMUNERATION OF DIRECTORS

The remuneration of Non Whole Time Directors and Managing Director is fixed by the Board of Directors subject to approval of the shareholders and there is no separate Remuneration Committee.

Sitting fees of Rs. 20,000/- per meeting is paid to Non Whole Time Directors for attending the Board meetings and Rs. 10,000/- per meeting is paid to the members of the Committees for attending the Committee meetings besides reimbursement of out of pocket expenses.

Shri Gaurav Dalmia was appointed as Executive Vice Chairman, Managing Director & CEO by the Board of Directors for a period of five years w.e.f. March 25, 2008 and the same was approved by the Members at the 32nd Annual General Meeting held on September 22, 2008

There is no change in the term of appointment and remuneration of the Managing Director for the year 2010-11.

V SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Committee consists of two Directors as its members with Shri B.K. Goswami as its Chairman and Shri Gaurav Dalmia as its member. One meeting was held on the 22nd January, 2010.

Record of Attendance of Shareholders/Investors Grievance Committee:

Name of Members	Status	No of Meetings	
		Held	Attended
Shri B K Goswami	Chairman	1	1
Shri Gaurav Dalmia	Member	1	1



VI 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
31 st AGM	17 th September, 2007 at 11.30 a.m.	Registered Office at Rajgangpur, District Sundargarh (Orissa State) 770 017	No
32 nd AGM	22 nd September, 2008 at 9.00 A.M.	Registered Office at Rajgangpur, District Sundargarh (Orissa State) 770 017	Yes
33 rd AGM	31 st July, 2009 at 11.30 A.M.	Pearey Lal Bhawan , 2 , Bahadur Shah Zafar Marg, New Delhi -110002	No

B) Resolutions passed by Postal Ballot

During the Financial Year ended on 31st March, 2010, no resolution was passed by the Postal Ballot .

VII DISCLOSURES

- A) The Company during the year has not entered into transactions of material nature with its promoters, the Directors, their relatives etc. that may have potential conflict of interest with the Company. No penalties strictures have been imposed on the Company by the Stock Exchanges or SEBI on any matters related to capital markets .
- B) **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 2009-10.
- C) **Risk Management:** The Company had identified the major risk areas and laid down frame work for assessment of risks together with measures for mitigation thereof which will be reviewed from time to time.
- D) **Disclosure of particulars of persons constituting "Group" pursuant to Regulation 3(1)(e)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.**

Shri M.H. Dalmia, Mridu Hari Dalmia Parivar Trust, Smt. Abha Dalmia, Smt. Padma Dalmia, Smt. Usha Devi Jhunjhunwala, Shri Gaurav Dalmia, Smt. Kanupriya Somany, M.H. Dalmia (HUF), Gaurav Dalmia (HUF), Smt. Sharmila Dalmia, Sharmila Dalmia Parivar Trust, Km. Devanshi Dalmia, Km. Aanyapriya Dalmia, Mst. Aryaman Hari Dalmia, Devanshi Trust, Aryaman Hari Trust, Aanya Priya Trust, Kanupriya Trust Two, Kanupriya Privar Trust, Gautam Dalmia (HUF) and Sumana Trust, Swank Services Ltd , Marathwada Refractories Ltd, Hari Machines Ltd, National Synthetics Ltd., First Capital India Ltd, OCL India Ltd. Dape Investments Pvt. Ltd. and Dalmia Holdings.

VIII . 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. ↗

IX. MANAGEMENT DISCUSSION AND ANALYSIS

The main business of the Company continues to be to pursue Real Estate activities. The Company also provides Advisory Services to overseas investors giving them Investment Report 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.

The company is expecting a turnaround in the real estate sector in near future. Accordingly, the Company expects to perform somehow better in the current year .



HUMAN RESOURCE:

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

INTERNAL AUDIT

The Company has appointed a firm of Chartered Accountants to act as the Internal Auditors. It carries out desired level of audit of various spheres of activities of the Company to ensure that the laid down system and procedures are adequate and being followed. The Audit Reports are presented to the Audit Committee of the Board which meets at periodical intervals.

X. SHAREHOLDERS INFORMATION

A) General Information

Registered Office	:	11 th Floor , Narain Manzil, 23, Barakhamba Road , New Delhi -110001 (with effect from March 25,2009)
Financial year	:	1 st April to 31 st March
Last Annual General Meeting, Date, time and Venue	:	31 st July, 2009 at 11.30 AM at Pearey Lal Bhawan , 2, Bahadur Shah Zafar Marg, New Delhi -110002.
Last Book Closure Date	:	23.07.2009 to 31.07.2009
Last Dividend Payment details	:	Not applicable

B) Appointment/Reappointment of Directors

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

Pursuant to Articles of Association of the Company , at every Annual General Meeting , one third of retireable Directors retire by rotation or if their number is not three or a multiple of three , the number nearest to one-third retire from the office.

Accordingly, at ensuing 34th Annual General Meeting , Shri B.K Goswami and Shri V. K Chopra , Directors of the Company retire by rotation.

C) Financial Results

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

D) Share Transfer system and Registrars & Share Transfer Agents

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

E) Listing on Stock Exchanges

The Company's Equity Shares are listed on Bombay Stock Exchange and National Stock Exchange of India Limited. The Company has paid Listing Fee for the year 2009-10 and also for 2010-2011. The shares of the Company are traded on the Bombay Stock Exchange and National Stock Exchange of India Limited.



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

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

Month	Bombay Stock Exchange Limited		National Stock Exchange of India Limited	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April , 2009	6.31	3.50	6.50	3.55
May , 2009	7.86	4.78	7.95	4.70
June , 2009	10.51	7.40	10.80	7.25
July , 2009	7.98	5.61	8.00	5.55
August, 2009	7.25	6.03	7.20	6.00
September , 2009	7.22	6.00	7.20	6.00
October ,2009	6.50	4.90	6.70	4.80
November , 2009	5.80	4.50	5.75	4.10
December , 2009	8.09	4.80	8.10	4.95
January , 2010	6.50	5.26	6.45	5.20
February , 2010	5.65	4.60	5.70	4.65
March , 2010	5.20	4.27	5.25	4.15

G) Shareholding pattern as on 31st March , 2010

All Category	Physical	Demat	Total	% of Holding
Promoters & Friends *	9196545	74440372	83636917	62.35
UTI	54000	--	54000	0.04
Mutual Fund	3000	15000	18000	0.01
Banks	103935	83565	187500	0.14
Financial Institutions / Insurance Companies	--	105825	105825	0.08
Bodies Corporate	2095572	22575458	24671030	18.39
Foreign National	54240	--	54240	0.04
F.F.I	--	--	--	--
F.I.I	900	315624	316524	0.23
Overseas Corporate Body	--	--	--	--
Non Residents	58305	472216	530521	0.40
Directors / Relatives	--	19248	19248	0.02
Clearing Member	--	465105	465105	0.35
Resident Individuals	5173091	18911159	24084250	17.95
Trusts	--	--	--	--
Total	16739588	117403572	134143160	100.00

* Including one Director - 174999 Equity Shares



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XI. CEO and CFO Certification

The CEO and CFO have given certification on financial reporting and internal controls to the Board in terms of Clause 49 and Clause 41 of the Listing Agreement.

IN

XII. COMPLIANCE REPORT FROM AUDITORS

The Company has obtained a Certificate from the Statutory Auditors certifying Compliance with mandatory requirements mentioned in the Clause No.49 of the Listing Agreement.

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To the shareholders of Landmark Property Development Company Limited

EX

1. We have examined the compliance of conditions of Corporate Governance by Landmark Property Development Company Limited for the year ended March 31st, 2010, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.
2. The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. We state that in respect of investor grievances, the Registrar and Share Transfer Agents of the Company has maintained the relevant records and certified that as on 31st March 2010, there were no investor grievances pending against the Company for a period exceeding one month.
5. 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.

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Bal

Sui

EP:

Sig:

Not

For V. Sankar Aiyar & Co.
Chartered Accountants FRN 109208 W
(R. Raghuraman)
Partner
Membership No. 81350

Place : New Delhi
Date : 05.05.2010

DECLARATION BY SHRI GAURAV DALMIA, VICE CHAIRMAN, M.D. & CEO

TO

THE MEMBERS OF LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

Based on the affirmation 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
Vice Chairman, M.D. & CEO

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Dat

Place : New Delhi
Date: 05.05.2010



AUDITORS' REPORT

TO THE SHAREHOLDERS OF

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

1. We have audited the attached Balance Sheet of LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED as at 31st March, 2010 and also the Profit & Loss Account and the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted the audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.
3. We report that
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of these books;
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of Account;
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in section 211 (3C) of the Companies Act, 1956 to the extent applicable
 - (e) On the basis of information obtained, none of the directors is prima facie disqualified under section 274(1)(g) of the Companies Act, 1956 as on 31.03.2010 from being appointed as a director of the Company.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2010;
 - ii in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
 - iii in the case of cash flow statement, of the cash flows for the year ended on that date.
4. As required by the Companies (Auditors Report) Order, 2003 (as amended) issued by the Department of Company Affairs, Govt. of India in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we further report on the matters specified in the paragraphs 4 and 5 of the said Order as under:
 - i a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As explained to us, the management had carried out physical verification of most of the fixed assets at the year end. In our opinion, the frequency of verification is reasonable in relation to the size of the Company. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) Since there is no substantial disposal of fixed assets during the year, the preparation of financial statements on a going concern basis is not affected on this account.
 - ii The Company does not have any inventory. Therefore, the provisions of clause 4(ii) of the Companies (Auditors Report) Order are not applicable.
 - iii a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties required to be covered in the register maintained under section 301 of the Companies Act, 1956. However, attention is drawn to Note No.3 of the Notes on accounts.
 - b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties required to be covered in the register maintained under section 301 of the Companies Act, 1956.



- iv In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for rendering of services. To the best of our knowledge, no major weaknesses in internal control systems were either reported or noticed by us during the course of our audit. 19
- v According to the information given to us, there are no contracts or arrangements that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956. 10
- vi The Company has not accepted deposits from the public during the year within the provisions of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975. 10
- vii A Firm of Chartered Accountants carried out the internal audit during the year. In our opinion, the internal audit system of the Company is commensurate with the size and nature of the business. 10
- viii The Central Government has not prescribed for the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 in respect of Company's activities. 10
- ix a) According to the records of the Company, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income-tax and any other statutory dues with the appropriate authorities. There were no arrears of undisputed statutory dues as at 31st March 2010, which were outstanding for a period of more than six months from the date they became payable. We are informed that there is no liability towards Investor Education and Protection Fund, Employees' State Insurance, Wealth Tax, Service Tax, Sales Tax, Cess, Customs Duty and Excise Duty for the year under audit., 14
- b) The disputed tax including interest payable with regard to Income Tax assessment, which has remained unpaid as on 31st March, 2010, for which appeal is pending as under: 11

Nature of dues	Year	Amount (Rs.)	Forum Pending
Income Tax	2007-08	78,37,279/-	Commissioner of Income Tax (Appeals) – II, Bhubaneswar, Orissa

- x The Company has no accumulated losses and has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year. 3
- xi On the basis of the verification of records and information given to us, there are no dues payable to financial institutions or banks or debenture holders. 3
- xii The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. 9
- xiii The Company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order are not applicable. 6
- xiv The Company is not dealing or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause 4(xiv) of the Companies (Auditors Report) Order are not applicable. 10
- xv According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. 5
- xvi According to the records of the Company, no term loans were taken during the year. Therefore, the provisions of clause 4(xvi) of the Companies (Auditors Report) Order are not applicable. 0
- xvii According to the information and explanations given to us, the cash flow statement examined by us and on an overall examination of the balance sheet of the Company, we report that no funds were raised by the Company during the year on short-term basis. 0
- xviii During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act. 4
- xix Since no debentures were issued during the year, the question of creating security / charge does not arise. 0
- xx Since there were no public issue of securities during the year, verification of the end use of money does not arise. 5
- xxi Based on the audit procedure performed and the representation obtained from the management, we report that no case of fraud on or by the Company has been noticed or reported during the year under audit. 9

For V. Sankar Aiyar & Co.
Chartered Accountants
FRN 109208W
(R. Raghuraman)
Partner
Membership No. 81350

Place : New Delhi
Dated: 05.05.2010



BALANCE SHEET AS AT 31ST MARCH, 2010

	Schedule No.	As at 31.03.2010 Amount In Rs.	As at 31.03.2009 Amount in Rs.
I. SOURCES OF FUNDS			
Shareholders' Funds			
a) Capital	1	134,143,160	134,143,160
b) Reserves and Surplus	2	<u>411,838,188</u>	<u>406,731,110</u>
Total		<u>545,981,348</u>	540,874,270
Loan Funds			
Unsecured Loans	3	-	316,548
Total		<u><u>545,981,348</u></u>	<u><u>541,190,818</u></u>
II. APPLICATION OF FUNDS			
1. Fixed Assets			
a) Gross Block	4	945,050	207,714
b) Less :- Depreciation		<u>287,860</u>	<u>34,208</u>
c) Net Block		657,190	173,506
2. Deferred Tax Asset (Net)	5	518,400	511,100
3. Current Assets, Loans & Advances			
a) Cash and Bank Balances	6	22,711,651	16,279,835
b) Other Current Assets	7	208,512	1,835,573
c) Loans and Advances	8	<u>523,541,047</u>	<u>523,428,280</u>
		<u>546,461,210</u>	<u>541,543,688</u>
Less : Current Liabilities and Provisions			
a) Liabilities	9	663,940	649,829
b) Provisions		<u>991,512</u>	<u>387,647</u>
		<u>1,655,452</u>	<u>1,037,476</u>
Net Current Assets		<u>544,805,758</u>	540,506,212
Total		<u><u>545,981,348</u></u>	<u><u>541,190,818</u></u>
Significant Accounting Policies	15		
Notes forming part of the Balance Sheet	16		

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

On behalf of Board

R. Raghuraman
Partner
Membership No. 81350

(Gaurav Dalmia)
Managing Director

(B. K. Goswami)
Director

(P. C. Sharma)
Chief Financial Officer

(S. K. Chawla)
Company Secretary

Place : New Delhi
Dated: 05.05.2010



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Schedule No.	Year ended 31.03.2010 Amount in Rs.	Year ended 31.03.2009 Amount in Rs.	
INCOME				
Income from Advisory Services		28,702,915	21,845,037	300
Interest Income	10	1,201,055	16,301,793	300
Other Receipts	11	227,782	301,152	300
		<u>30,131,752</u>	<u>38,447,982</u>	100
				250
EXPENDITURE				
Salaries, Wages and Benefits to Employees	12	15,545,642	9,550,134	224
Other Expenses	13	6,827,307	6,595,332	361
Interest	14	67,098	65,637	300
Depreciation	4	254,203	17,050	335
		<u>22,694,250</u>	<u>16,228,153</u>	
PROFIT / (LOSS) BEFORE TAXATION		7,437,502	22,219,829	
Provision for Taxation				
Current Tax		2,333,000	7,523,000	
Deferred Tax Liability / (Asset)		(7,300)	20,500	573
Fringe Benefit Tax		-	160,000	
Income Tax Earlier Year		5,148	-	573
FBT Earlier year		(424)	-	
Excess Provision written back		-	(280,906)	839
PROFIT / (LOSS) AFTER TAX		5,107,078	14,797,235	
Balance brought forward from previous year		58,150,042	43,352,807	556
				000
				885
Surplus carried to Balance Sheet		63,257,120	58,150,042	280
EPS (Rs.) : Basic / Diluted (Face value of Rs. 1 each)		0.04	0.11	
Significant Accounting Policies	15			
Notes forming part of the Balance Sheet	16			
Annexure to our report of Date				
For V Sankar Aiyar & Co.,				964
Chartered Accountants				000
FRN: 109208W				865
				829
R. Raghuraman		(Gaurav Dalmia)	(B. K. Goswami)	
Partner		Managing Director	Director	613
Membership No. 81350				034
		(P. C. Sharma)	(S. K. Chawla)	
		Chief Financial Officer	Company Secretary	647
Place : New Delhi				
Dated: 05.05.2010				



SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

	As at 31.03.2010 Amount in Rs.	As at 31.03.2009 Amount in Rs.
Schedule 1 - Share Capital		
Authorised		
1,00,000 Preference Share of Rs.10/- each	1,000,000	1,000,000
140,000,000 Equity Share of Rs.1/- each	140,000,000	140,000,000
	<u>141,000,000</u>	<u>141,000,000</u>
Issued and Subscribed		
13,41,43,160 Equity Shares of Rs.1/- each fully paid up. (Out of the above, 13,36,43,160 Shares of Rs.1/- each have been issued to the shareholders of OCL India Limited on 31st March,2008 in terms of a scheme of arrangement)	134,143,160	134,143,160
	<u>134,143,160</u>	<u>134,143,160</u>
Schedule 2 - Reserves and Surplus		
General Reserve		
As per last Balance Sheet	1,181,810	1,181,810
Capital Reserve		
Arising out of merger of erstwhile Real Estate Undertaking of OCL India Limited as on 01.01.07	347,399,258	347,399,258
Profit and Loss Account		
	63,257,120	58,150,042
	<u>411,838,188</u>	<u>406,731,110</u>
Schedule 3 - Unsecured Loans		
Fixed Deposits	-	316,548
	-	<u>316,548</u>
Schedule 4 - Fixed Assets		

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.09	Additions during the Year	Deductions during the Year	As at 31.03.10	Up to 31.03.09	For the Year	Deductions	Up to 31.03.10	As at 31.03.10	As at 31.03.09
Tangible Assets										
Land (Free Hold)	44,572	-	-	44,572	-	-	-	-	44,572	44,572
Furniture & Fixture	10,050	-	-	10,050	10,050	-	-	10,050	-	-
Plant & Machinery	2,840	-	-	2,840	2,840	-	-	2,840	-	-
Office Equipment	46,700	8,200	8,000	46,900	1,599	6,392	551	7,440	39,460	45,101
Computer	97,000	166,078	-	263,078	13,167	99,964	-	113,131	149,947	83,833
Vehicle	-	571,058	-	571,058	-	147,847	-	147,847	423,211	-
Intangible Assets										
Software	6,552	-	-	6,552	6,552	-	-	6,552	-	-
Total	207,714	745,336	8,000	945,050	34,208	254,203	551	287,860	657,190	173,506
Previous Year	84,614	143,700	20,600	207,714	19,866	17,050	2,708	34,208	173,506	64,748



SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

	As at 31.03.2010 Amount in Rs.	As at 31.03.2009 Amount in Rs.
Schedule 5 - Deferred Tax Asset (Net)		
Depreciation on fixed assets	7,000	2,000
Expenses allowed on payment basis	306,400	131,800
Demerger Expenses	205,000	377,300
	<u>518,400</u>	<u>511,100</u>
Schedule 6 - Cash and Bank Balances		
Cash In Hand	40,425	55,250
Balance with Scheduled Banks		
In Current Accounts	17,071,226	533,224
In Fixed Deposits*	5,596,000	15,687,361
Post Office Deposits *	4,000	4,000
	<u>22,711,651</u>	<u>16,279,835</u>
* Out of fixed deposits Rs. 55.96 lacs, Rs.2.01 lacs and Post Office Deposit Rs.0.04 lac are Pledged with Bank/ Government Departments as security against contract and other facilities.		
Schedule 7 - Other Current Assets (Unsecured, considered Good)		
Interest accrued on loans, deposits and space booking advances	208,512	1,835,573
	<u>208,512</u>	<u>1,835,573</u>
Schedule 8 - Loans and Advances (Unsecured - considered good)		
Advance given for Space Bookings to be recoverable in cash or in kind (See Note 3)	522,674,839	522,674,839
Other advance recoverable in cash or in kind or for value to be received	85,775	58,556
Security Deposits	202,000	202,000
Advance Income Tax / Tax Deducted at Source (Net of Provisions)	578,433	492,885
	<u>523,541,047</u>	<u>523,428,280</u>
Schedule 9 - Current Liabilities and Provisions		
a. Current Liabilities		
Sundry Creditors		
Micro & Small Enterprises (See Note 5)	-	*
Others	470,499	475,964
Security Deposits	5,000	5,000
Other Liabilities	188,441	168,865
	<u>663,940</u>	<u>649,829</u>
b. Provisions		
For Gratuity	394,729	125,613
For Leave Encashment	596,783	262,034
	<u>991,512</u>	<u>387,647</u>



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SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

	As at 31.03.2010 Amount in Rs.	As at 31.03.2009 Amount in Rs.
Scl	Schedule 10 - Interest Income	
	From Banks on deposits	1,201,055
	On Space Booking Advance	-
	On loans to bodies corporate	-
	<u>1,201,055</u>	<u>1,028,657</u>
	<u>1,201,055</u>	<u>9,631,320</u>
	<u>1,201,055</u>	<u>5,641,816</u>
	<u>1,201,055</u>	<u>16,301,793</u>
	Tax Deducted at Source on above	130,722
	<u>130,722</u>	<u>3,524,204</u>
	Schedule 11 - Other Receipts	
	Excess Provision written back	1,133
	Dividend Received	165,571
	Prior period Income	59,475
	Miscellaneous receipt	611
	Exchange Profit	-
Sc	Short Term Capital Gain	992
	<u>227,782</u>	<u>1,632</u>
	<u>227,782</u>	<u>-</u>
	<u>227,782</u>	<u>-</u>
	<u>227,782</u>	<u>15,307</u>
	<u>227,782</u>	<u>284,213</u>
	<u>227,782</u>	<u>-</u>
	<u>227,782</u>	<u>301,152</u>
	Schedule 12 - Salaries, Wages and Benefits to Employees	
	Salaries, Wages & Allowances	14,088,770
	Contribution to Provident Fund	643,111
	Workmen and Staff Welfare Expenses	195,873
	Gratuity & Leave Encashment	617,888
	<u>15,545,642</u>	<u>8,979,284</u>
	<u>15,545,642</u>	<u>12,998</u>
	<u>15,545,642</u>	<u>194,961</u>
	<u>15,545,642</u>	<u>362,891</u>
	<u>15,545,642</u>	<u>9,550,134</u>
Sl	Schedule 13 - Other Expenses	
	Advertisement	75,539
	Insurance	31,798
	Rates and Taxes	93,442
	Payment to outside Agencies	135,715
	Rent	1,887,600
	Postage & Telephone	688,491
	Printing & Stationery	208,532
	Electricity Expenses	67,129
	Travelling & Conveyance (Others)	114,882
	Travelling & Conveyance (Director's)	775,132
	Exchange Fluctuation	76,500
	Bank Charges	4,937
	Business Promotion	10,169
	Legal & Professional Charges	532,237
	Payment to Auditors	250,596
	Director's Fees	460,000
	Listing Fees/Demat Fees	86,433
	Loss on write off of Fixed Assets	1,005
	Miscellaneous Expenses	447,929
	Office Repairs & Maint. Expenses	242,248
	Vehicle Running & Maintenance Expenses	636,993
	<u>6,827,307</u>	<u>806,100</u>
	<u>6,827,307</u>	<u>9,976</u>
	<u>6,827,307</u>	<u>47,023</u>
	<u>6,827,307</u>	<u>153,115</u>
	<u>6,827,307</u>	<u>1,487,117</u>
	<u>6,827,307</u>	<u>525,021</u>
	<u>6,827,307</u>	<u>214,262</u>
	<u>6,827,307</u>	<u>-</u>
	<u>6,827,307</u>	<u>233,373</u>
	<u>6,827,307</u>	<u>75,923</u>
	<u>6,827,307</u>	<u>-</u>
	<u>6,827,307</u>	<u>13,599</u>
	<u>6,827,307</u>	<u>-</u>
	<u>6,827,307</u>	<u>1,034,043</u>
	<u>6,827,307</u>	<u>280,007</u>
	<u>6,827,307</u>	<u>430,000</u>
	<u>6,827,307</u>	<u>200,429</u>
	<u>6,827,307</u>	<u>17,892</u>
	<u>6,827,307</u>	<u>168,015</u>
	<u>6,827,307</u>	<u>668,486</u>
	<u>6,827,307</u>	<u>230,951</u>
	<u>6,827,307</u>	<u>6,595,332</u>
	Schedule 14 - Interest Expense	
	Interest on Public Deposit	9,991
	Interest paid on income tax payments	57,107
	<u>67,098</u>	<u>65,637</u>
	<u>67,098</u>	<u>-</u>
	<u>67,098</u>	<u>65,637</u>



SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Schedule 15 - Significant Accounting Policies

1. Accounting Convention

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

2. Use of Estimates

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

3 Fixed Assets and Depreciation

a) Fixed assets are shown at cost less accumulated depreciation. All significant costs incidental to the acquisition of assets are capitalized.

b) Depreciation is provided on WDV method at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956, except on Intangible Assets, which is amortized over the period of 3 years. However intangible assets costing less than Rs. 10,000/- are fully depreciated in the year of acquisition.

c) Depreciation on additions is calculated prorata from the month of addition.

4 Interest Income

Interest on bank deposits / loans is recognized on time proportion basis. Interest on Post Office Savings sBank Accounts are accounted for as and when received.

5 Employee Benefits

a) Contribution to Provident Fund is accounted for on accrual basis.

b) Provision for gratuity and leave encashment is made on the basis of actuarial valuation at the end of the year in conformity with the Accounting Standard - 15. Actuarial gains or losses are recognized in the profit and loss account.

6 Deferred Tax

In accordance with Accounting Standard-22 'Taxes on income', deferred tax is recognized, subject to consideration of prudence, being the difference between accounting and taxable income that originate in one year and are capable of reversal in subsequent year.

7 Impairment of Assets

Impairment loss, if any, are recognized in accordance with Accounting Standard-28.

8 Provisions and Contingencies

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation can not be made



SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Schedule 16 - Notes forming part of the Balance Sheet

1 Contingent Liabilities

- a) Bank Guarantees - Rs. 2.00 Lakh (Previous Year - Rs. 2.00 Lakh)
- b) Service Tax on Rent - Rs. 2.21 Lakh (Previous Year - Rs. Nil)
- c) Disputed Income Tax demands not provided for - Rs.78.37 Lakhs (Previous Year - NIL)

(In pursuance to the assessment order passed U/s 143(3) of the Income Tax Act, 1961 for assessment year 2007-08 a demand of Rs.78.37 Lakhs, comprising of interest U/s 234B and 234C has been raised, which has been contested in appeal filed before the CIT (A) - Bhubaneshwar (Orissa).)

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

3 These advances of Rs. 52.27 Crores (refer Schedule - 8) were 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. Accordingly, Sections 295 and 297 of the Companies Act, 1956 do not apply to transactions entered prior to the date of his becoming the Director.

4 In the opinion of the Board and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

5 The Company has not received any information from suppliers or service providers, whether they are covered under Micro, Small and Medium Enterprises (Development) Act 2006. Therefore, it has not been possible to give the the information required under the Act.

	<u>31.03.2010</u>	<u>31.03.2009</u>
	Rs. In Lakh	
6 Remuneration to Auditors		
Auditors		
Audit Fees	1.00	1.00
Expense Reimbursement	0.02	0.02
In other Capacities		
Tax Audit	0.30	0.30
Certification work	1.05	1.20
Service Tax on above	0.23	0.23

7 Segment Reporting (AS - 17)

The Company is primarily engaged in the business of Real Estate Development (including advisory services) , which as per Accounting Standard on Segment Reporting (AS-17) is to be only reportable business segment.

	<u>31.03.2010</u>	<u>31.03.2009</u>
	Rs. In Lakh	
8 Earning per share (EPS) (AS - 20)		
Profit after current and deferred tax	51.07	147.97
Weighted average No. of equity share of Rs.1/- each	134,143,160	134,143,160
EPS Basic / Diluted (Rs.)	0.04	0.11



31.03.2010

Amount in Rs.

9 Employee Benefits (AS - 15 revised)

Following Data are as per the Report given by the Actuary

The principal assumptions used in actuarial valuation are as below

- Discount rate - 8%
- Expected rate of future salary increase - 5 %

	Gratuity Unfunded	Leave Encashment Unfunded
Change in present value of obligations		
- Present value of obligations as at 01.04.2009	125,613	229,525
- Interest cost	7,320	16,704
- Current service cost	169,594	244,218
- Benefits paid	(68,224)	(41,455)
- Actuarial loss / (gain) on Obligations	<u>160,426</u>	<u>(195,579)</u>
- Present value of obligations as at 31.03.2010	<u>394,729</u>	<u>253,413</u>
Changes in fair value of plan assets	Not Applicable	Not Applicable
Liability recognized in the Balance Sheet		
- Present value of obligations as at 31.03.2010	394,729	253,413
- Fair value of plan assets as at the end of the year	-	-
- Unfunded status	394,729	253,413
- Unrecognized Actuarial (Gain) / Loss	-	-
- Net (Assets) / Liability recognized in Balance Sheet	<u>394,729</u>	<u>253,413</u>
Short Term Liabilities	-	343,370
Total Liability recognized in the Balance Sheet	<u>394,729</u>	<u>596,783</u>
Expenses recognized in Profit and Loss Account		
- Current service cost	169,594	244,218
- Past service cost	(68,224)	(41,455)
- Interest cost	7,320	16,704
- Expected return on plan assets	-	-
- Net Actuarial (Gain) / Loss recognized during the year	<u>160,426</u>	<u>(195,579)</u>
- Total Expense recognized in Profit and Loss Account	<u>269,116</u>	<u>23,888</u>
Short Term Liabilities recognized in Profit & Loss Account	-	324,884
Total Expense recognized in Profit and Loss Account	<u>269,116</u>	<u>348,772</u>

10 The Company, in pursuant to an agreement entered into with M/s Ansal Landmark Townships Pvt. Ltd., (ALTPL), has paid an advance aggregating to Rs. 4993.75 lacs including interest accrued on above advance upto 30.06.2008. The Company is entitled to allotment of Plots, Flats in GH/RH in the ongoing residential township being developed by ALTPL at Meerut, Ghaziabad and Karnal, in due course.

11 Related Party Disclosure (AS -18)

- a) Related parties and their relationship :
 - i) Key management personnel :Shri Gaurav Dalmia (Managing Director)
 - ii) Enterprises over which key management personnel are able to exercise significant influence :
 - a) Landmark Landholdings Private Limited
 - b) Ansal Landmark Townships Private Limited
 - c) Astir Properties Private Limited
 - d) Samridhi Township Private Limited



	31.03.2010	31.03.2009
	Rs. in Lakh	
b) Transactions with above in ordinary course of business :		
i) Transactions with parties referred in (i) above :	Nil	Nil
ii) Transactions with parties referred in (ii) above :		
a) Loan given	-	600.00
b) Repayment of loan given	-	1,500.00
c) Payment made for space booking (Net)	-	1,700.00
d) Rent paid	18.79	7.78
e) Security Deposits paid	-	-
f) Security Deposits recd back	-	8.02
g) Interest Income on loans / space bookings	-	152.41
c) Closing Balance of Related Parties		
Receivable		
Loans	-	-
Against Space Booking	5,226.75	5,226.75
Interest receivable	-	16.45
Security Deposit	-	-

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

	31.03.2010	31.03.2009
	Rs. in Lakh	
Earning in Foreign Currency		
- Advisory Fees	287.03	218.45
Expenditures in Foreign Currency		
- Travelling	0.42	0.41

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

On behalf of Board

**R. Raghuraman
Partner
Membership No. 81350**

**(Gaurav Dalmia)
Managing Director**

**(B. K. Goswami)
Director**

**(P. C. Sharma)
Chief Financial Officer**

**(S. K. Chawla)
Company Secretary**

**Place : New Delhi
Dated: 05.05.2010**



CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2010

Particulars	Year Ended 31.03.2010 Amount in Rs.	Year Ended 31.03.2009 Amount in Rs.
A Cash Flow from Operating Activities		
Net Profit before taxes and extraordinary items	7,437,502	22,219,829
Adjustments for :		
Provision for Leave Encashment and Gratuity	603,865	362,891
Depreciation for the year	254,203	17,050
(Profit) / Loss on sale/write off of fixed assets	7,449	17,892
Interest expense	67,098	65,637
Interest income	(1,201,055)	(6,670,473)
Operating Profit before working capital changes	7,169,062	16,012,826
Adjustment for		
Increase / (decrease) in trade and other payables	14,111	7,867
(Increase) / decrease in trade and other receivables	1,599,842	115,685,335
Cash generated from operations	8,783,015	131,706,028
Income tax refund / (paid)	(2,423,272)	(7,687,224)
Net Cash from Operating activities	6,359,743	124,018,804
B Cash flow from Investing activities		
Additions to fixed assets	(745,336)	(143,700)
Sale and other credit of fixed assets	-	-
Space Booking including assets acquired on merger	-	(200,649,484)
Interest income	1,201,055	6,670,473
Net Cash from (used) in Investment activities	455,719	(194,122,711)
C Cash flow from financing activities		
Share Capital arising from merger	-	-
Capital Reserve arising from merger	-	-
Increase / (decrease) in unsecured borrowings	(316,548)	(1,084,977)
Interest expense	(67,098)	(65,637)
	(383,646)	(1,150,614)
Net change in cash & cash equivalents	6,431,816	(71,254,521)
NET CHANGE IN CASH & CASH EQUIVALENTS		
Balance at the end of the year	22,711,651	16,279,835
Balance at the beginning of the year	16,279,835	87,534,356
	6,431,816	(71,254,521)

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

On behalf of Board

R. Raghuraman
Partner
Membership No. 81350

(Gaurav Dalmia)
Managing Director

(B. K. Goswami)
Director

(P. C. Sharma)
Chief Financial Officer

(S. K. Chawla)
Company Secretary

Place : New Delhi
Dated: 05.05.2010



PART-IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956
BALANCE SHEET ABSTRACT AND A COMPANY'S GENERAL BUSINESS PROFILE

1 Registration Details

Registration No: L 1 3 1 0 0 D L 1 9 7 6 P L C 1 8 8 9 4 2
 Balance Sheet: 3 1 0 3 2 0 1 0 State Code: 5 5
 Date Month Year

2 Capital Raised during the Year (Amount in Rs.Thousand).

Public Issue	Right Issue
N I L	N I L
Bonus Issue	Private Placement
N I L	N I L

3 Position of mobilisation and Development of Funds (Amount in Rs.Thousands)

Total Liabilities	Total Assets
5 4 7 6 3 7	5 4 7 6 3 7
Source of Funds	
Paid-Up Capital	Reserves & Surplus
1 3 4 1 4 3	4 1 1 8 3 8
Secured Loans	Unsecured Loans
N I L	N I L
Application Funds	
Net Fixed Assets	Investments
6 5 7	N I L
Net Current Assets	Misc. Expenditure
5 4 4 8 0 6	N I L
Accumulated Losses	Deferred Tax Assets
N I L	5 1 8

4 Performance of Company (Amount in Rs. Thousands)

Turnover	Total Expenditure
3 0 1 3 1	2 2 6 9 4
+ - Profit /Loss Before Tax	+ - Profit /Loss After Tax
+ 7 4 3 7	+ 5 1 0 7
(+ for Profit - for Loss)	
Earnings per Share in Rs.	Dividend
+ 0 . 0 4	N I L

GENERIC NAMES OF THREE PRINCIPAL
PRODUCT/SERVICES OF COMPANY

ITEM CODE NO. (ITC CODE)
PRODUCT DESCRIPTION

Real Estate Development.

N. A.

On behalf of the Board

(Gaurav Dalmia) (B.K. Goswami)
Managing Director Director

(P C Sharma) (S.K.Chawla)
Chief Financial Officer Company Secretary

Place : New Delhi
Date : 05.05.2010

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

(Formerly Konark Minerals Limited)

Registered Office: 11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001

PROXY FORM

Folio No No. of shares held
DP ID * CLIENT ID *

I/We of
..... being a member/members of Landmark Property Development Company Limited hereby appoint
..... of or failing
him/her of as
my/our proxy to vote for me/us and on my/our behalf as indicated below at the Thirty Fourth Annual General Meeting of the
Company to be held at 4.00 p.m. on Wednesday, August 11, 2010 and at any adjournment thereof.

Agenda Item No.	Vote in favour #	Vote Against #	Agenda Item No.	Vote in favour #	Vote Against #
1.			3.		
2.			4.		

Signed this day of 2010

Signature.....

Affix
Revenue
Stamp of
15 Paise

* Applicable for investors holding shares in demat form.

Please Tick (✓)

Note: Proxy form, duly completed, must reach the Company's Registered Office at least 48 hours before the commencement of the Meeting.

Sl. No.....

Landmark Property Development Company Limited

Registered Office : 11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001

ADMISSION SLIP

Folio No No. of Shares held
DP ID * CLIENT ID *

NAME OF THE MEMBER/
AUTHORISED REPRESENTATIVE.....

NAME OF THE PROXY.....

I hereby record my presence at the 34th Annual General Meeting of the Company being held on Wednesday, August 11, 2010 at 4.00 p.m. at Pearsy Lal Bhawan, Bahadur Shah Zafar Marg, New Delhi - 1100 02

Signature of Member/
Authorized Representative

Signature of
the Proxy

* Applicable for investors holding shares in demat form.

Note: A member/proxy/authorized representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.

If undelivered, please return to:

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 0001