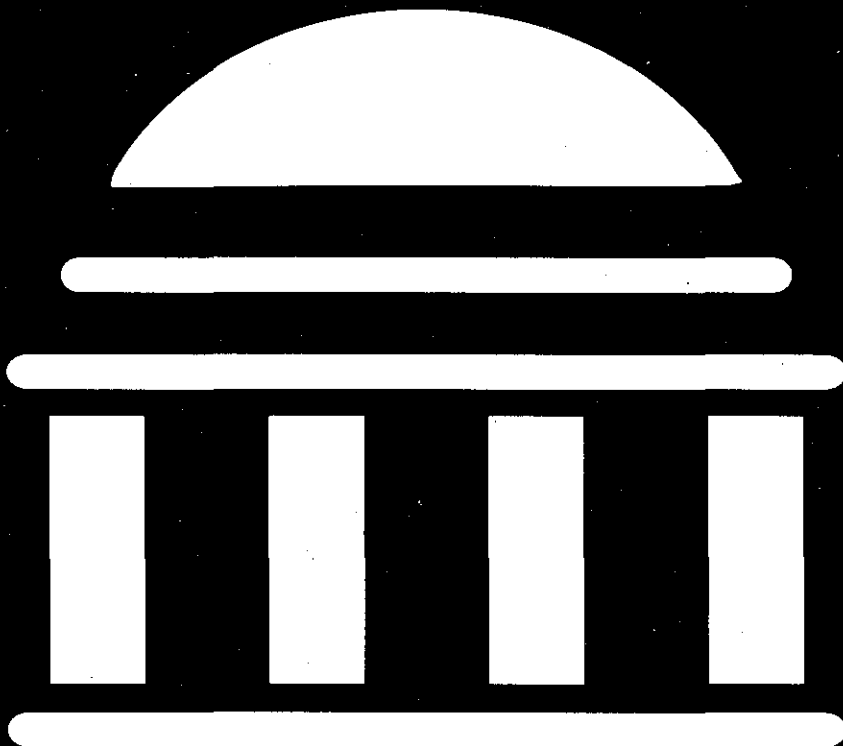




**LANDMARK**  
DALMIA GROUP

**ANNUAL REPORT**  
**2011-12**



**LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED**



**LANDMARK**  
DALMIA GROUP

**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 G P Gupta  
Shri H L Agarwal  
Shri G B Rao

**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: 4011-6700/2280, 6692/2282  
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 36th Annual General Meeting of the Members of the Company will be held on Friday, 28<sup>th</sup> September, 2012 at 9.30 A.M. at Pearey Lal Bhawan, 2, Bahadurshah Zafar Marg, New Delhi -1100 02 to transact the following business :

**ORDINARY BUSINESS**

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2012 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 D.N. Davar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri G.P. Gupta who retires by rotation and being eligible offers 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 : 16.08.2012

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. Members and proxies should fill in the Attendance Slip for attending the Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2012 to 28th September, 2012 (both days inclusive).



5. Nomination facility is available to the Shareholders in respect of equity shares held by them. Shareholders holding shares in electronic mode may obtain and submit duly filled Nomination Forms to their respective Depository Participants. Also shareholders holding shares in physical mode may send their request for nomination at the Office of the Share Transfer Agents of the Company, C B Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019
6. Members holding shares in electronic mode are requested to intimate any change in their address, bank details etc. to their respective Depository Participants (DPs) and those holding shares in physical mode are requested to intimate the above details to the Share Transfer Agents of the Company, C B Management Services (P) Ltd, quoting their Folio Number(s).
7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company Secretary so as to reach the Corporate Office of the Company, at least 10 days before the Meeting, to enable the information required to be made available at the Meeting, to the extent possible.
8. **The 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.**
9. In terms of clause 5A of the Listing Agreement, as amended by SEBI's Circular No. CIR/CFD/DIL/10/2010 dated December 16, 2010, the the Company had, on June 25, 2011 and November 30, 2011, sent 2<sup>nd</sup> and 3<sup>rd</sup> reminders respectively to shareholders whose equity shares were lying unclaimed with the Company. Further , in terms of the said circular, your Company had, on 18<sup>th</sup> May, 2012, transferred and presently has 854166 outstanding Equity Shares of 741 Shareholders in the "Landmark Property Development Company Limited – Unclaimed Suspense Account" with a Depository Participant. The Company has frozen the voting rights on such shares till the rightful owner reclaims the shares. The Members of the company are advised to approach the Office of Share Transfer Agents / the Company for claiming their shares. The Company, after proper verification, shall ensure either credit the shares lying in the Unclaimed Suspense Account to the demat account of the rightful claimant 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 rightful Member .
10. As per the requirement of Clause 49 of the Listing Agreement relating to Corporate Governance , particulars of the Directors who are eligible to be re-appointed/appointed given below:

**Shri Dharmender Nath Davar**

Shri Dharmender Nath Davar, aged 79 years, an eminent professional, formerly Chairman of IFCI Limited and presently on the Board of number of reputed companies has vast, varied and wide experience and expertise in Finance, Banking, Corporate Laws and commercial activities. He is also a Director on the Board of a few reputed training institutions and non-governmental (social) organizations. He had been a part time consultant to the World Bank, United National Industrial Development Organization for several years.

He is Director in Sandhar Technologies Ltd, Maral Overseas Ltd., HEG Ltd., RSWM Ltd., OCL India Ltd., Indo-Continental Hotels & Resorts Ltd, Ansal Properties & Infrastructure Ltd., Hero Fincorp Ltd., Adayar Gate Hotel Ltd., Titagarh Wagons Ltd., Cimmco Ltd., Parsvnath Hotels Ltd., Parsvnath SEZ Ltd. and Titagarh Wagons, France.

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



Name of the Corporate	Nature of the Committee	Designation	
		Chairman	Member
Hero Fincorp Ltd.	Audit Committee	Chairman	
Titagarh Wagons Ltd.	Audit Committee	Chairman	
OCL India Ltd.	Audit Committee	Chairman	
Ansal Properties & Infrastructure Ltd.	Audit Committee	Chairman	
HEG Ltd.	Audit Committee	Chairman	
Maral Overseas Ltd.	Audit Committee		Member
Cimmco Ltd.	Audit Committee		Member
RSWM Ltd.	Audit Committee		Member
RSWM Ltd.	Shareholder's Grievance Committee		Member
Maral Overseas Ltd.	Shareholder's Grievance Committee		Member

He holds no shares in the Company.

#### Shri Gian Prakash Gupta

Shri Gian Prakash Gupta, aged 71 years, an eminent professional, formerly Chairman and Managing Director of IDBI and Chairman UTI, presently on the Board of a number of reputed companies has vast, varied and wide experience.

He is a Director in Emkay Investment Managers Ltd., SIDBI Venture Capital Ltd., Dighi Port Ltd., Swaraj Engines Ltd., Birla Sun Life Insurance Co. Ltd., Aditya Birla Nuvo Ltd., Emkay Global Financial Services Ltd., Idea Cellular Ltd., Aditya Birla Capital Advisors Pvt Ltd., Aditya Birla Retail Ltd., Avam Technologies Pvt. Ltd. and Trinethra Superretail Pvt. Ltd.

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

Name of the Corporate	Nature of the Committee	Designation	
		Chairman	Member
Emkay Global Financial Services Ltd.	Audit Committee		Member
Swaraj Engines Ltd.	Audit Committee	Chairman	
Idea Cellular Ltd.	Audit Committee	Chairman	
Aditya Birla Capital Advisors Pvt Ltd	Audit Committee	Chairman	
Birla Sun Life Insurance Company Ltd.	Audit Committee	Chairman	
Aditya Birla Nuvo Ltd.	Audit Committee		Member
Aditya Birla Retail Ltd.	Audit Committee		Member
Trinethra Superretail Pvt. Ltd.	Audit Committee		Member

He holds no shares in the Company.



## LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

### DIRECTORS' REPORT

TO  
THE MEMBERS

The Directors present their Thirty Sixth Annual Report for the Accounting Year ended the 31st March, 2012 together with the Statement of Accounts for that year.

#### FINANCIAL RESULTS

Particulars	Year ended . 31.03.2012	Year ended 31.03.2011
	Rs.	Rs.
Profit/(Loss) Before Tax	92,50,608	1,32,71,065
Provision for Taxation		
Current	29,80,000	41,00,000
Deferred Tax	(4,81,900)	2,38,400
Income Tax for earlier year	(40,776)	(40,524)
Profit after Tax	67,93,284	89,73,189
Add : Surplus brought forward from previous year	7,22,30,309	6,32,57,120
Surplus carried to Balance Sheet	7,90,23,593	7,22,30,309

#### 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 from the year 2009. The Company received Rs. 2,87,50,350/- as income from advisory services in the current year as against Rs. 2,71,62,000/- in the previous year. The profit after tax has been Rs. 67,93,284/- against Rs. 89,73,189/- in the previous year.

#### DIVIDEND

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

#### FUTURE OUTLOOK

Post finalization of restructuring arrangement with concerned business associate and allotment of proportional shares along with other stakeholders in new company with underlying assets in the form of unsold stocks, customer outstanding and around 103 acres of semi contiguous unlicensed land (at Sushant City in the State of Haryana) on assets side and Bank loan and project liabilities on the liabilities side, the outlook for overall earnings in the next couple of years appears to be reasonably satisfactory.

#### DIRECTORS

Shri D.N. Davar and Shri G.P. Gupta, Directors of the Company retire by rotation at the ensuing 36th Annual General Meeting. Being eligible and having consented, the Board recommends their re-appointment.

A brief resume of each of Shri D.N. Davar and Shri G.P. Gupta with relevant details, is provided in the Notice convening the 36th Annual General Meeting.



Shri G.B. Rao was co-opted as Additional Director with effect from May 1, 2011 and his appointment was regularized at the 35<sup>th</sup> AGM held last year.

#### **LISITNG OF EQUITY SHARES OF THE COMPANY**

The 13,41,43,160 Equity Shares of the Company, of Re. 1/- each fully paid up, continue to be listed on the Bombay Stock Exchange Limited and the National Stock Exchange Limited, effective from August 12, 2008

#### **AUDITORS**

Your Company's present Auditors, M/s V.Sankar Aiyar & Co., Chartered Accountants, retire at the conclusion of forthcoming Annual General Meeting and your Directors, recommend their re-appointment for the financial year 2012-2013. The Company has received from the aforementioned Auditors 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 Note N and referred to in the Auditors Report are self explanatory and 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. 287.50 lakh and Foreign Exchange Outgo : - Rs. Nil

#### **PARTICULARS OF EMPLOYEES**

The Statement giving particulars of the employees who had been 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 a 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 31<sup>st</sup> March 2012 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.

## **SHARES IN UNCLAIMED SUSPENSE ACCOUNT**

In terms of clause 5A of the Listing Agreement, as amended by SEBI's Circular No. CIR/CFD/DIL/10/2010 dated December 16, 2010, the Company is required to furnish details regarding its shares lying in the Unclaimed Suspense Account.

In terms of the said Circular, the Company had, on June 25, 2011 and November 30, 2011, sent 2<sup>nd</sup> and 3<sup>rd</sup> reminders respectively to shareholders whose equity shares were lying unclaimed with the Company.

The Company has, on 18<sup>th</sup> May, 2012, transferred and presently has 854166 outstanding Equity Shares of 741 Shareholders in the "Landmark Property Development Company Limited – Unclaimed Suspense Account" with a Depository Participant.

None of the Shareholders has since approached the Company for transfer of shares from the Unclaimed Suspense Account. Accordingly, no shares have been transferred from the said Account.

## **ACKNOWLEDGEMENT**

Your Directors wish to 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 rendered by the executives and staff of the Company.

For and on behalf of the Board

(D.N. Davar)  
Chairman

Place : New Delhi  
Dated : May 24, 2012





## 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 #	
							Member ships	Chairman ships
1.	Shri D N Davar	Chairman	Non Executive and Independent	Nil	4	14	5	5
2.	Shri Gaurav Dalmia	Executive Vice Chairman, Managing Director & CEO	Promoter, Executive and Non Independent	174,999	4	9	5	1
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	4	12	4	5
5.	Shri H L Agarwal	Director	Non Executive and Non Independent	Nil	4	2	Nil	Nil
6.	Shri G B Rao	Director	Non Executive and Independent	Nil	4	6	Nil	Nil

#### Notes

- Four Board Meetings were held during the Financial Year 2011-12 on 16.05.2011, 22.07.2011, 03.11.2011 and 01.02.2012.  
Shri G.B. Rao was co-opted as an Additional Director with effect from May 1, 2011 and his appointment was regularized at the 35<sup>th</sup> AGM held last year.
- The Non Executive Chairman has not sought an office at the Company's expense.
- # The number of Chairmanship / Membership of the Committees reported above includes the Chairmanship / Membership of the Committees of the Company.
- The 35<sup>th</sup> Annual General Meeting was held on September 30, 2011 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, Director, Shri H.L. Agarwal, Director and Shri S.K. Chawla, Company Secretary. Shri G.P. Gupta, the Chairman of the Audit Committee and a Financial Expert, attended the 35<sup>th</sup> AGM for attending to the matters relating to clarifications in respect of Financial Statements.