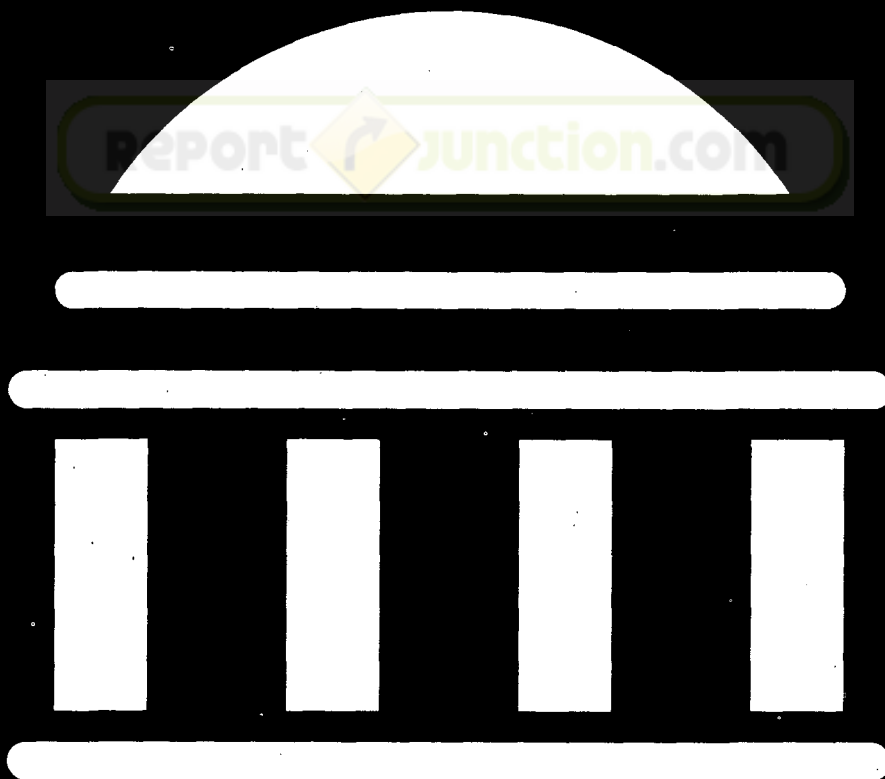




LANDMARK
DALMIA GROUP

ANNUAL REPORT
2008-09



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

REGISTERED 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: 033-4011 6700, 4011 6711, 4011 6718
E-mail: rta@cbsml.com
Contact Person: Mr. Sankar Ghosh

AUDITORS

V. Sankar Aiyar & Co.
Chartered Accountants



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LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

(Formerly Konark Minerals Limited)

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

NOTICE

Notice is hereby given that 33rd Annual General Meeting of the Members of the Company will be held on Friday, 31st July, 2009 at 11.30 A.M. at Pearey Lal Bhawan, 2, Bahadur 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, 2009 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 for the current year 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 :01.07.2009

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 23.07.2009 to 31.07.2009 (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 Directors who are eligible and offer themselves for re-appointment, are given below:

Shri Dharmender Nath Davar

Shri Dharmender Nath Davar, aged 76 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 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., Sandhar Infosystems Ltd., Maral Overseas Ltd., HEG Ltd., Rajasthan Spinning & Weaving Mills Ltd., OCL India Ltd., Indo- Continental Hotels & Resorts Ltd, Ansal Properties & Infrastructure Ltd., Hero Honda Finance Ltd., Adayar Gate Hotel Ltd., Titagarh Wagons Ltd., Parsvnath Hotels Ltd., Parsvanth SEZ Ltd., SP Wahi Technology & Management Consultants Pvt. Ltd., Sandhar Steady Stream Tooling Pvt. Ltd. and Mobisoft Telesolutions Pvt. Ltd

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



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Name of the Corporate	Nature of the Committee	Designation	
		Chairman	Member
Hero Honda Finance Limited	Audit Committee	Chairman	
Titagarh Wagons Limited	Audit Committee	Chairman	
OCL India Limited	Audit Committee	Chairman	
Ansar Properties & Infrastructure Limited	Audit Committee	Chairman	
HEG Limited	Audit Committee	Chairman	
Maral Overseas Limited	Audit Committee		Member
RSWM Limited	Audit Committee		Member
RSWM Limited	Shareholder's Grievance Committee		Member
Maral Overseas Limited	Shareholder's Grievance Committee		Member

He holds no shares in the Company.

Shri Gian Prakash Gupta

Shri Gian Prakash Gupta, aged 68 years, an eminent professional, formerly Chairman and Managing Director of IDBI and UTI, presently on the Board of number of reputed companies has vast, varied and wide experience. He is a Director in Baroda Pioneer Asset Management Co. Ltd., Spice Communications Ltd., SIDBI Venture Capital Ltd., The Jammu & Kashmir Bank Ltd., PTC India Ltd., Birla Sun Life Insurance Co. Ltd., Aditya Birla Nuvo Ltd., Su-Raj Diamonds & Jewellery Ltd, Power Finance Corporation Ltd., Idea Cellular Ltd., Avam Technologies Pvt.Ltd., Swaraj Engines Ltd. and Emkay Global Financial Services Co. Ltd.

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

Name of the Corporate	Nature of the Committee	Designation	
		Chairman	Member
Power Finance Corporation Ltd.	Audit Committee	Chairman	
The Jammu and Kashmir Bank Ltd.	Audit Committee		Member
Swaraj Engines Ltd.	Audit Committee	Chairman	
Birla Sun Life Insurance Company Ltd.	Audit Committee		Member
Aditya Birla Nuvo Ltd.	Audit Committee		Member
PTC India Ltd.	Audit Committee		Member
Landmark Property Development Co. Ltd.	Audit Committee		Member
Idea Cellular Ltd.	Audit Committee	Chairman	

He holds no shares in the Company.



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

(Formerly Konark Minerals Limited)

DIRECTORS' REPORT

TO
THE MEMBERS

The Directors present their Thirty Third Annual Report for the Accounting Year ended 31st March, 2009 together with the statement of accounts for that year.

FINANCIAL RESULTS

Particulars	Year ended 31.03.2009	Year ended 31.03.2008
Profit/(Loss) Before Tax	2,22,19,829	4,81,87,580
Provision for Taxation-Current	76,59,000	1,68,10,000
Deferred Tax (Net Asset)	(1,15,700)	1,58,995
Fringe Benefit Tax	1,60,000	20,000
Excess Provision Written back	(2,80,906)	-
Profit after Tax	1,47,97,435	3,11,98,585
Add : Surplus brought forward from previous year	4,33,52,807	15,21,869
Surplus (Adjustment) arising on merger	=	1,06,32,353
Surplus carried to Balance Sheet	5,81,50,242	4,33,52,807

ACTIVITIES

Your Company is engaged in the business of real estate development, advisory and consultancy Services. Your Company has started providing advisory services to overseas investors. The Company received Rs. 2,18,45,037/- as income from the advisory services in the current year.

DIVIDEND

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

DIRECTORS

Shri D.N. Davar and Shri G.P. Gupta, Directors of the Company retire by rotation at the ensuing 33rd Annual General Meeting. The retiring Directors, being eligible for re-appointment, have consented for the same. The Board recommends their re-appointment.

A brief resume of Shri D.N. Davar and Shri G.P. Gupta, nature of their expertise, names of the Companies in which they also hold Directorship and Memberships of the Committees of the Board, their shareholding are provided in the Notice dated 01.07.2009 convening the 33rd Annual General Meeting.



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LISITNG OF EQUITY SHARES OF THE COMPANY

During the year, your Company obtained trading permission from the Bombay Stock Exchange Limited and the National Stock Exchange Limited in respect of its 13,41,43,160 Equity Shares of Re. 1/- each. Accordingly, the Equity shares of the Company were listed and admitted for dealings on these Stock Exchanges with effect from August 12, 2008.

FUTURE OUTLOOK

The market situation presents a somewhat slowish picture, the Company's performance could be halting. Should there be a change in business environment, the Company could take advantage in a commensurate measure.

AUDITORS

Your Company's present Statutory Auditors, M/s V. Sankar Aiyar & Co., Chartered Accountants, retire at the conclusion of forthcoming 33rd Annual General Meeting and your Directors, accordingly, recommend their re-appointment as Auditors of the Company for the financial year 2009-10. 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. 218.45 lakh and Foreign Exchange Outgo : Travelling – Rs. 0.41 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 2009 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 8, 2009

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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, strengthen 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 Directorships	Total No. of Committees #	
							Member-ships	Chairman-ships
1.	Shri D N Davar	Chairman	Non Executive and Independent	Nil	4	14	5	4
2.	Shri Gaurav Dalmia	Executive Vice Chairman, Managing Director & CEO	Promoter, Executive and Non Independent	174,999	4	3	Nil	Nil
3.	Shri Mayadhar Mishra	Director	Non Executive and Independent	17,499	0	1	Nil	Nil
4.	Shri G P Gupta	Director	Non Executive and Independent	Nil	3	13	5	3
5.	Shri B K Goswami	Director	Non Executive and Independent	1,749	4	15	5	3
6.	Shri V.K. Chopra	Director	Non Executive and Independent	Nil	3	13	3	3

Notes:

- Four Board meetings were held during the Financial Year 2008-09 on 03.06.2008, 25.07.2008, 29.10.2008 and 21.01.2009.
- 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 32nd Annual General Meeting was held on September 22, 2008 and was attended by Shri D.N. Davar, Chairman of the Board of Directors, Shri Mayadhar Mishra, Director and Shri S.K. Chawla, Company Secretary. In the absence of Chairman of the Audit Committee, Shri D.N. Davar, being available,