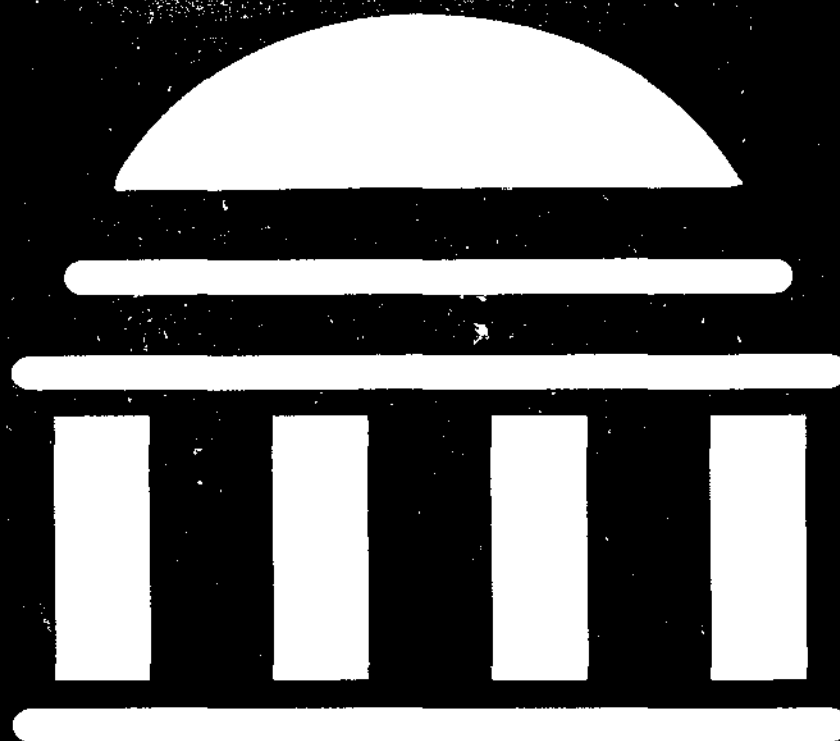




LANDMARK
DALMIA GROUP

**ANNUAL REPORT
2012-13**



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED



LANDMARK
DALMIA GROUP

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

DIRECTORS

Shri D N Davar
Chairman & Director

Shri Gaurav Dalmia
Co-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

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: 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 37th Annual General Meeting of the Members of the Company will be held on Monday, 30th September, 2013 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 31st March, 2013 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 declare dividend on Equity Shares and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the recommendation made by the Board of the Directors, a dividend at the rate of Re. 0.05/-(5%) per paid up equity share to the equity shareholders of the Company whose names appear in the Registrar of Members as on September 30, 2013 be and is hereby declared out of the profits of the Company for the financial year ended March.31, 2013."

3. To appoint a Director in place of Dr. Govindarajula Bhaskar Rao who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Shri Hira Lal Agarwal who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration and in this regard and, if thought fit , to pass , with or without modification, the following resolution as an Ordinary Resolution :

"RESOLVED THAT the Auditors of the Company, M/s V.Sankar Aiyar & Co., Chartered Accountants, New Delhi, who retire at this meeting, being eligible and willing to act as Auditors, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration of Rs.1,50,000/- (Rupees One Lac Fifty Thousand) plus service tax, as applicable, plus out of the expenses, as may be incurred by them in connection with the audit of the accounts of the Company."

SPECIAL BUSINESS

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

"RESOLVED UNANIMOUSLY THAT pursuant to Sections, 198, 269 and 309 and other applicable provisions, if any, of the Companies Act, 1956, Shri Gaurav Dalmia, Director be and is hereby re-appointed as Managing Director of the Company, not liable to retire by rotation, for a period of 5 years with effect from 25.03.2013 at Nil remuneration in accordance with the provisions specified in Schedule X-III of the Companies Act, 1956."



"ALSO RESOLVED THAT Shri Gaurav Dalmia, be and is hereby designated as Co-Chairman, Managing Director & Chief Executive Officer (CEO) hereafter."

"RESOLVED FURTHER THAT Shri S.K. Chawla, Company Secretary be and is hereby authorized to sign and submit the requisite e- Form(s) to the Registrar of the Companies."

Place: New Delhi
Date : 01-08-2013

S.K.Chawla
Company Secretary

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.)

As required by Section 173(2) of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

Item No 6

Shri Gaurav Dalmia's re-appointment as Managing Director, besides being Co-chairman and Chief Executive Officer for a period of 5 years with effect from 25.03.2013 at Nil remuneration, is required to be approved by the members in accordance with Section 269 read with Schedule XIII of the Companies Act, 1956.

Shri Gaurav Dalmia's tenure of his previous appointment as the Managing Director of the Company for five years expired on 24th March, 2013.

It is proposed to re- appoint him as Managing Director of the Company, not liable to retire by rotation, for a period of 5 years with effect from 25.03.2013 at Nil remuneration

The Board of Directors have already approved the said re-appointment at its Meeting held on 14th March, 2013, subject to your approval.

It may be noted that Shri Gaurav Dalmia is presently working as Managing Director of OCL India Limited as well and drawing remuneration therefrom.

Shri Gaurav Dalmia holds a Bachelor Degree in Computer Science and MBA Degree with Beta Gamma Sigma Honors from Columbia University, USA.

Save and except Shri Gaurav Dalmia, none of the other Directors of the Company is, in any way concerned or interested, in the Resolution set out at Item no.6 of the Notice.

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 23rd September, 2013 to 30th September, 2013 (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. 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 had, on June 25, 2011 and November 30, 2011, sent 2nd and 3rd reminders respectively to shareholders whose equity shares were lying unclaimed with the Company. Further, in terms of the said circular, your Company had, on 18th 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 shall keep frozen the voting rights on such shares till the rightful owner claims the shares. The Members of the company are advised to approach 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 claimant Member to the extent of his /her entitlement, or deliver the physical certificates after re-materialising the same, depending on what has been opted for by the claimant Member.
9. The Company would like to request you to please go through the below mentioned points and take action immediately to safeguard your interest.
 - (a) In terms of Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 issued by SEBI, the Company is required to use any RBI (Reserve Bank of India) approved electronic mode of payment such as ECS [LECS (Local ECS/ RECS) (Regional ECS / NECS (National ECS)], NEFT etc. for making cash payments (Dividend) to the Investors
 - (b) Accordingly, to enable the Company to comply with the said Circular, you are advised to send your correct bank details (including MICR No., IFSC Code, Account Type etc.) to your Depository Participant if you are holding shares in demat form.
 - (c) If you are holding shares in physical form, such details along with a cancelled cheque should be sent to our Registrars at the Transfer Agent's address to enable us to credit the dividend amount directly to your Bank account.
 - (d) In case of non availability of MICR No. and IFSC Code, Dividend Warrants will be sent after printing your Bank account particulars on it.



- (e) You are also requested to inform your correct Email ID to the Depositories (if shares held in demat form) and to our Registrars (if shares held in physical form) in compliance of Green Initiative as per circular dated 21.04.2011 issued by Ministry of Corporate Affairs.
- (f) The Shareholders, who are still holding shares in physical form are requested to take immediate action to dematerialise their shares to avail easy liquidity since trading of shares of the Company are under compulsory Demat mode as per the regulation of SEBI and also to prevent any loss of physical Share Certificate.

The Company shall be thankful if its valued shareholders take necessary action positively and immediately.

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 Hira Lal Agarwal

Shri Hira Lal Agarwal is B.Com. and LLB. He is also Fellow Member of the Institute of Chartered Accountants of India (ICAI) and the Institute of Company Secretaries of India (ICSI)

Shri Hira Lal Agarwal is having more than 32 years of rich experience in Project Financing, Strategic Corporate Planning and General Administration.

Shri Hira Lal Agarwal has been working as Senior Executive Director (Financial Controls & Taxation) in OCL India Limited since August 1,2006. He had also worked as Joint President(Finance) in Jaypee Hotels Limited for six years.

He holds directorship in OCL Global Limited, Mauritius and OCL China Limited,China.

He is not a Chairman / Member in the committees of any company.

He holds Nil Equity Shares in the Company.

Dr. Govindarajula Bhaskar Rao

Dr. Govindarajula Bhaskar Rao is Fellow Member of the Institute of Chartered Accountants of India(ICAI), the Institute of Cost and Works Accountants of India(ICWAI), the Institute of Company Secretaries of India(ICSI),the Indian Institute of Foreign Trade(IIFT), the Indian Institute of Internal Auditors(IIA) and the British Institute of Management (BiM). He had been Past President of ICSI and ICWAI and Member of Government of India, Ministry of Company Affairs and SEBI. He has experience of 46 years in senior positions in Finance, Legal and General Management with core competencies in other areas.

He holds directorships in Sandhar Technologies Barcelona,SL, Mars Finance & Consultancy Services Ltd., Sai Krishna Capital Ltd., Suja Global Solutions Ltd., G.B. Capitals Pvt. Ltd and Cimco Ltd.

He is not Chairman/ Member in the committees of any Company.

He holds Nil Equity Shares in the Company.



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

DIRECTORS' REPORT

TO
THE MEMBERS

The Directors present their Thirty Seventh Annual Report for the Accounting Year ended the 31st March, 2013 together with the Statement of Accounts for that year.

FINANCIAL RESULTS

Particulars	Year ended 31.03.2013	Year ended 31.03.2012
	Rs.	Rs.
Profit/(Loss) Before Tax	1,03,34,934	92,50,608
Tax Expense		
Current Tax	29,73,000	29,80,000
Deferred Tax	(6,82,500)	(4,81,900)
Income Tax for earlier year	8,576	(40,776)
Profit after Tax	80,35,318	67,93,284
Add : Surplus brought forward from previous year	7,90,23,593	7,22,30,309
	<u>8,70,58,911</u>	<u>7,90,23,593</u>
Less : Appropriations	67,07,158	-
Proposed Equity Dividend	11,39,882	-
Tax on Dividend	78,47,040	-
Surplus carried to Balance Sheet	<u>7,92,11,871</u>	<u>7,90,23,593</u>

ACTIVITIES

Your Company is engaged in the business of real estate development, and providing advisory and consultancy services. Your Company continues to provide advisory services to overseas investors from the year 2009 onwards. The Company received Rs. 3,50,93,725/- as income from advisory services in the current year as against Rs. 2,87,50,350/- in the previous year. The profit after tax has been Rs. 80,35,318/- against Rs. 67,93,284/- in the previous year.

DIVIDEND

The Directors recommend payment of a dividend at the rate of Re. 0.05 (5%) per equity share to be paid out of the profits of the Company for the Financial Year ended March 31, 2013.

FUTURE OUTLOOK

Ansal Landmark (Karnal) Township Private Limited (ALKTPL) has allotted properties worth Rs. 11.47 crores to the Company on the 16th May, 2013. It is expected that the balance allotment will be made in 2-3 tranches in August & November, 2013. The Company on its part has made arrangements for marketing of the allotted properties with ALKTPL for a fee up to a maximum of 4%.



The outlook for overall earnings in the next couple of years appears to be largely a mixed one, in the context of prevailing economic scenario where realty sector is not in an exceptional state.

DIRECTORS

Dr. G.B. Rao and Shri H. L. Agarwal Directors of the Company retire by rotation at the ensuing 37th Annual General Meeting. Being eligible and having consented, the Board recommends their re-appointment.

A brief resume of each of Dr. G.B. Rao and Shri H. L. Agarwal with relevant details, is provided in the Notice convening the 37th Annual General Meeting.

LISTING 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.

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 2013-2014. 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 Schedule N and referred to in the Auditors Report are self explanatory and do not call for any comment or explanation from the Board.

There was, however, a Matter of Emphasis in the said Report. Note No. 6 of the Schedule N to the Financial Statements regarding Business Transfer Agreement is self explanatory.

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. 325.94 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 31st March 2013 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.

The Company has, on 18th 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 during the year .

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 28, 2013



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 increases effectiveness and ultimately serves the objective of maximizing 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 ship	Chairmanshi p
1.	Shri D N Davar	Chairman	Non Executive and Independent	Nil	5	15	5	5
2.	Shri Gaurav Dalmia	Co-chairman, Managing Director & CEO	Promoter, Executive and Non Independent	174,999	4	9	3	1
3.	Shri G P Gupta	Director	Non Executive and Independent	Nil	5	9	2	5
4.	Shri H L Agarwal	Director	Non Executive and Non Independent	Nil	5	3	Nil	Nil
5.	Shri G B Rao	Director	Non Executive and Independent	Nil	4	6	Nil	Nil

Notes :

- a) Five Board meetings were held during the Financial Year 2012-13 on 24.05.2012, 06.08.2012, 06.11.2012, 12.02.2013 and 14.03.2013.
- 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 36th Annual General Meeting was held on September 28, 2012 and was attended by Shri D.N. Davar, Chairman of the Board of Directors, Shri Gaurav Dalmia Vice Chairman, Managing Director and Chief Executive Officer, Shri H.L. Agarwal, Director, Dr. G.B. Rao, Director and Shri S.K. Chawla, Company Secretary. Dr. G.B. Rao, the Independent Director of the Audit Committee of the Board and a Financial Expert, attended the 36th AGM in place of Shri G.P. Gupta, Chairman of the Audit Committee, who could not be present for being unwell, for attending to the matters relating to clarifications in respect of Financial Statements

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