LANDMARK
DALMIA GROUP

ANNUAL REPORT
2013-14



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

BOARD OF DIRECTORS

Shri D.N. Davar * -- Chairman & Director
Shri Gaurav Dalmia ** – Executive Co Chairman ,
Managing Director & CEO
Shri G.P. Gupta
Shri H .L. Agarwal
Shri G.B. Rao
Shri H.C. Dua

* Will cease to Director and Chairman w.e.f. 01.10.2014

* * Will act as Chairperson , MD & CEO w.e.f 01.10.2014

COMPANY SECREATRY
Suresh Kumar Chawla

AUDITORS
M/s V Sankar Aiyar & Co.
Chartered Accountants

BANKERS
Axis Bank Limited,
Statesman House
Barakhamba Road.
New Delhi

REGISTERED OFFICE
11th Foor , Narain , Manzil ,
23, Barakhamba Road,
New Delhi – 110 001
T.No. 91 11 43621200
Fax No. 91 11 41501333
Email : info@landmarkproperty.in

WEB SITE
www.landmarkproperty.in

CORPORATE IDENTILITY NUMBER
L13100DL1976PLC188942

REGISTRARS AND SHARE TRANSFER AGENTS
CB Managment Services (P) Limited
P-22, Bondel Road, Kolkata- 700 019
T.No. 91 33 40116700 (100 Lines)
Fax No. 91 33 40116739
Email : rta@cbmsl.com

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

Regd. Office : 11th Floor , Narain Manzil,23, Barakhamba Road,New Delhi- 110001
CIN : L13100DL1976PLC188942
Phone No. 011-43621200 Fax No. 011-41501333
Email: info@landmarkproperty.in Web Site :www.landmarkproperty.in

N O T I C E

(Note : The business of this Meeting can be transacted through Electronic Voting System)

Notice is hereby given that 38th Annual General Meeting of the Members of the Company will be held on Tuesday 30th September,2014 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 financial statements of the Company for the financial year ended March 31, 2014 and the reports of the Board of Directors and 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. 0.07/-(7%) per paid up equity share to the equity shareholders of the Company whose names appear in the Registrar of Members as on September 30, 2014 be and is hereby declared out of the profits of the Company for the financial year ended March 31, 2014."

   RESOLVED FURTHER THAT dividend be paid by posting the dividend warrants/through ECS/NECS within 30 days hereof to all the shareholders who are entitled to receive the payment."

3. Not to fill up the vacancy caused by retirement by rotation of Shri D.N. Davar who is retiring director and has expressed his unwillingness to be re-appointed.

4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting to the conclusion of the 41st AGM 2017 and fix their remuneration and, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION** :

   "RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s V.Sankar Aiyar & Co., Chartered Accountants, New Delhi(Firm Registration No.109208W), be and are hereby appointed as the auditors of the Company to hold office for a term of three consecutive years from the conclusion of this Annual General Meeting to the conclusion of the 41st AGM in the calendar year 2017 (subject to ratification of the appointment by the Members at every AGM held after this AGM) at a remuneration for the Financial Year 2014-15 of Rs. 1,75,000 /- (Rupees One Lac Seventy Five 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

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

   "**RESOLVED THAT in** compliance with applicable provisions of the Companies Act, 2013, Shri Gaurav Dalmia, Executive Co- chairman, Managing Director and CEO,shall be liable to retirement by rotation ."
   RESOLVED FURTHER THAT all other terms and conditions of appointment and remuneration of Shri Gaurav Dalmia as Executive Co- chairman, Managing Director and CEO of the Company remain unchanged."

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

"**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 Shri Harish Chander Dua(DIN00589075)who was appointed as an Additional Director of the Company by the Board of the Directors and who holds the office until the date of AGM , in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose Shri Harish Chander Dua as a candidate for the office of a Director of the Company be and is hereby appointed as an Independent Director of the Company w.e.f. October 1, 2014 , not liable to retire by rotation and to hold office for five consecutive years upto the conclusion of 43rd Annual General Meeting of the Company in the calendar year 2019."

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

"**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 Shri Gian Prakash Gupta (DIN00017639) be and is hereby appointed as an Independent Director of the Company w.e.f. October 1, 2014, not liable to retire by rotation and to hold office for five consecutive years upto the conclusion of 43rd Annual General Meeting of the Company in the calendar year 2019."

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

"**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 Shri Govindarajula Bhaskar Rao (DIN00493992) be and is hereby appointed as an Independent Director of the Company w.e.f. October 1, 2014 , not liable to retire by rotation and to hold office for five consecutive years upto the conclusion of 43rd Annual General Meeting of the Company in the calendar year 2019."

9. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to Section 186 of the Companies Act, 2013, the Company be and is hereby authorized to make inter corporate investments, give loans, guarantees or provide security to other Body Corporates provided the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided to or in all other bodies corporate, alongwith the investment, loan, guarantee or security proposed to be made or given by the Board does not exceed by Rs. 60 Crore(Rupees Sixty Crore) over and above the limits prescribed under section 186(3) of the Companies Act, 2013, i.e., sixty percent of paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.**"**

10. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to provisions of Section 188 (1) and any other applicable provisions of the Companies Act, 2013, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (hereinafter called the Board')which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power to delegate such authority to any person or person(s) for the following related party transactions entered into by the Company upto the maximum amount as stated hereinbelow:

Accept retrospectively and on going basis, the allotment of flats (including semi finished), plots, inventories of any form etc. from Ansal Landmark (Karnal) Township Private Limited (ALKTPL) in liquidation of Rs. 35.46 crores in one or more tranches."

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.**"**

11. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to provisions of Section 188 (1) and any other applicable provisions of the Companies Act, 2013, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (hereinafter called the Board')which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power to delegate such authority to any person or person(s) for following related party transactions entered into by the Company upto the maximum amount as stated hereinbelow:

Accept delivery and possession of plot admeasuring 1.23 acres situated in Faridabad ,Haryana or otherwise from Landmark Land Holdings Private Limited (LLHPL) in liquidation of Rs. 233.00 lakhs in one or more tranches retrospectively and on going basis ."

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.**"**

12. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to provisions of Section 188 (1) and any other applicable provisions of the Companies Act, 2013, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (hereinafter called the Board')which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power to delegate such authority to any person or person(s) for the following related party transactions entered into by the Company upto the maximum amount as stated hereinbelow:

Pay rent and taxes retrospectively and on going basis, for facility of using Part of office at 11th Floor, Narain Manzil, 23,Barakhamba Road, New Delhi(1044 sq.ft.) @ Rs. 143 sq. ft. to Astir Properties Private Limited (APPL) for a period of three years effective from September 1, 2013

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.**"**

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13. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place: New Delhi
Date : 04-08-2014

S.K.Chawla
Company Secretary

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.)

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

Item No 5

Section 152 of the Companies Act, 2013 enjoins upon the Company to ensure that two thirds of total number of Directors (2 directors in case of our Company excluding independent directors) shall be those person whose period of office shall liable to determination by retirement of Directors by rotation.

Keeping in view of the provisions of the Companies Act, 2013, and subject to approval of the Members of the Company at the ensuing Annual General Meeting, the Board of Directors at their Meeting held on May 16, 2014 made a variation in terms of appointment of Shri Gaurav Dalmia, Executive Co- chairman, Managing Director and CEO and it is proposed that he shall now hold such office as Director liable to retire by rotation.

It may be recalled that in accordance with Section 269 read with Schedule XIII of the Companies Act, 1956, Shri Gaurav Dalmia's re-appointment as Managing Director, besides being Executive Co-chairman & Chief Executive Officer, was approved by the Members at the Annual General Meeting held on 30th September, 2013 for a period of 5 years with effect from 25.03.2013 at Nil remuneration.

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

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

Save and except Shri Gaurav Dalmia, none of the Key Managerial Persons / their relatives / Directors of the Company is in, in any way concerned or interested financially or otherwise in the Resolution set out at Item No.5 of the Notice.

The Board commends passing of the Ordinary Resolution set out in Item No 5 of the Notice

Items No.6

At the meeting of the Board of Directors held on August 7, 2013, Shri Harish Chander Dua was appointed as Additional Director w.e.f October 1, 2013 and holds the Office upto the date of this AGM in terms with Section 161 of the Companies Act, 2013

Pursuant to Section 160 of the Act, the company has received notice together with requisite deposit of Rs. 1 lac from a Member signifying his intention to propose Shri Harish Chander Dua as a candidate for the office of a Director of the Company.

He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

He fulfils the conditions specified in the Companies Act,2013 and the rules made there under for his appointment as an Independent Director under Section 149 of the Companies Act, 2013 and is Independent Director in compliance with Clause 49 of the Listing Agreement. The Company has received a declaration from him that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board, Shri Harish Chander Dua fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement.

The Nomination Committee has recommended the appointment of Shri Harish Chander Dua as Independent Director from October 1, 2014 for a period of five consecutive years.

Shri Harish Chander Dua is interested in the Resolution set out at Item No. 6 as it pertains to his own appointment.

None of the Key Managerial Persons / their relatives / other Directors of the Company is in, in any way concerned or interested financially or otherwise in the Resolution set out at Item No.6 of the Notice.

It is hoped that his long experience, valuable counsel and guidance would benefit the Company.

The brief profile of Shri Harish Chander Dua , the nature of expertise , the names of Companies he hold directorships is included in the Notice.

The Board commends passing of the Ordinary Resolution set out in Item No 6 of the Notice

Item No. 7

Shri Gian Prakash Gupta is on the Board w.e.f. from January 29,2008 and continues to act as an Independent Director.

He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

He fulfils the conditions specified in the Companies Act,2013 and the rules made there under for his appointment as an Independent Director under Section 149 of the companies act, 2013 and is Independent Director in compliance with Clause 49 of the Listing Agreement. The Company has received a declaration from him that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board, Shri Gian Prakash Gupta fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement.

The Nomination Committee has recommended the appointment of Shri Gian Prakash Gupta as Independent Director from October 1, 2014 for a period of five consecutive years

Shri Gian Prakash Gupta is interested in the Resolution set out at Item No. 7 as it pertains to his own appointment.

None of the Key Managerial Persons / their relatives / other Directors of the Company is in, in any way concerned or interested financially or otherwise in the Resolution set out at Item No.7 of the Notice.

It is hoped that his long experience, valuable counsel and guidance would benefit the Company.

The brief profile of Shri Gian Prakash Gupta, the nature of expertise , the names of Companies he hold directorships is included in the Notice.

The Board commends passing of the Ordinary Resolution set out in Item No 7 of the Notice.

Items No.8

Dr. Govindarajula Bhaskar Rao is on the Board as Director w.e.f. May 01,2011 and continues to act as an Independent Director .
He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.
He fulfils the conditions specified in the Companies Act,2013 and the rules made there under for his appointment as an Independent Director under Section 149 of the Companies Act, 2013 and is Independent Director in compliance with Clause 49 of the listing Agreement. The Company has received a declaration from him that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board, Shri Harish Chander Dua fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement.

The Nomination Committee has recommended the appointment of Dr. Govindarajula Bhaskar as Independent Director from October 1, 2014 for a period of five consecutive years

Dr. Govindarajula Bhaskar Rao is interested in the Resolution set out at item No. 8 as it pertains to his own appointment.

None of the Key Managerial Persons / their relatives / other Directors of the Company is in, in any way concerned or interested financially or otherwise in the Resolution set out at Item No.8 of the Notice

It is hoped that his long experience, valuable counsel and guidance would benefit the Company.

The brief profile of Dr. Govindarajula Bhaskar Rao, the nature of expertise , the names of Companies he hold directorships is included in the Notice.

The Board commends passing of the Ordinary Resolution set out in Item No 8 of the Notice

Item No. 9

The members of the Company at their Extra Ordinary General Meeting held on February 12,2008 approved by way of an Ordinary Resolution under Section 372A of the Companies Act, authorized the Company to make inter corporate investments, give loans, guarantees or provide security to other Body Corporates provided the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided to or in all other bodies corporate, alongwith the investment, loan, guarantee or security proposed to be made or given by the Board does not exceed by Rs. 50 Crore(Rupees Fifty Crore) over and above the limits prescribed under section 372A of the Companies Act, 1956, i.e., sixty percent of paid up share capital and free reserves or hundred percent of free reserves of the Company, whichever is more,

It is proposed to increase the limits from Rs. 50 crore to Rs. 60 crores.

Section 186(3)of the Companies Act. 2013 provides that the Company shall not give loan or give guarantee or provide security or acquire securities exceeding sixty percent of the limits of Company's paid up share capital, free reserves and securities premium account or one hundred percent of Company's free reserves and securities premium account, whichever is more except with the consent of the Company accorded by way of a Special Resolution.

It is, therefore, necessary that the members pass a Special Resolution under Section 186(3) and other applicable provisions of the Companies Act, 2013, as set out at Item No.9 of the Notice, to enable to the Company to give loan or give guarantee or provide security or acquire securities exceeding sixty percent of the limits.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.9.
The Board commends passing of the **Special Resolution** set out in Item No 9 of the Notice

Item No. 10

Transaction of Advances of Rs. 35.46 crores outstanding with Ansal Landmark (Karnal) Township Private Limited - Related Party Transaction
The following are the material facts :

The name of the related party and nature of relationship : Ansal Landmark Townships Private Limited (ALTPL)/ Ansal Landmark(Karnal) Township Private Limited (ALKTPL)– Shri Gaurav Dalmia is a Director in both of these Companies and Member in ALTPL. Further, ALKTPL is 100 % subsidiary of ALTPL.

Shri Gaurav Dalmia is also Managing Director and CEO of Landmark Property Development Company Limited(LPDCL)

Therefore, ALTPL / ALKTPL is a related party with respect to LPDCL in terms of Section 2(76)(iv) of the Companies Act, 2013.

The nature, duration of the contract and particulars of the contract or arrangement: The Company had executed a Business Transfer Agreement dated April 2, 2012 with Ansal Landmark Townships Private Limited (ALTPL) pertaining to space booking advances of Rs. 49.94 crores outstanding as on 30th June , 2008. Subsequent to allotment of Flats and plots worth Rs. 14.48 crores in January,2013,the remaining outstanding was Rs. 35.46 crores as on 30th June , 2014 .

The material terms of the contract or arrangement including the value, if any : Agreement dated 16th May, 2013 with Ansal Landmark(Karnal) Township Private Limited (ALKTPL) was placed and noted at Audit Committee Meeting held on 21st June , 2013.

Any advance paid for the contract or arrangement, if any :Rs. 49.94 Crores (June,2008)

The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract : Mutual Negotiation

Whether all factors relevant to the contract have been considered, if not , the details of factors not considered with the rationale for not considering those factors : Yes

Any other information relevant or important for the Shareholders of the Company to take a decision on the proposed transaction:

Both the Audit Committee and the Board of Director believe the arrangement is at negotiated prices, just and reasonable and also in the best interests of the Company. Being however with a related party i.e. Ansal Landmark Township (Karnal) Private Limited (ALKTPL), it was opined that necessary approval be sought by way of Special Resolution from the Members to keep the transaction transparent and make the requisite disclosure.

The Audit Committee as well as the Board of Directors of your company have approved, subject to your approval by way of Special Resolution, that the Company may accept the allotment of flats (including semi finished), plots, inventories of any form etc. from Ansal Landmark (Karnal) Township Private Limited (ALKTPL) in liquidation of Rs. 35.46 crores in one or more tranches over a period of time in due course

Shri Gaurav Dalmia, Executive Co Chairman, Managing Director and CEO, Key Managerial Personnel of the Company and his relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.10. Other than Shri Gaurav Dalmia, no other Director and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.10

The Board commends passing of the **Special Resolution** set out in Item No 10 of the Notice.

Item No. 11

Transaction of Company's advance of Rs. 233.00 lakhs by the Company to Landmark Land Holdings Private Limited (LLHPL) - Related Party Transaction

The following are the material facts
The name of the related party and nature of relationship : Shri Gaurav Dalmia is Director in Landmark Land Holdings Private Limited (LLHPL) and also Managing Director in Landmark Property Development Company Limited (LPDCL). LLHPL is related party with respect to LPDCL in terms of Section 2(76)(iv) of the Companies Act, 2013

The nature,duration of the contract and particulars of the contract or arrangement – A sum of Rs. 233.00 lakhs was transferred to Landmark Property Development Company Limited consequent upon demerger of real estate unit of OCL India Limited (e.g.Konark Minerals Limited)pursuant to a scheme of Arrangement approved by the High Court of Orissa in December, 2007.

The material terms of the contract or arrangement including the value, if any : Rs. 233.00 lakhs towards plot admeasuring 1.23 acres situated in Faridabad , Haryana.

Any advance paid for the contract or arrangement, if any: Rs. 233.00 lakhs outanding since March, 2008

The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract: N.A.

Whether all factors relevant to the contract have been considered: Yes

Any other information relevant or important for the Members of the Company to take a decision on the proposed transaction : Though the company has signed an agreement with the seller, it is experiencing difficulties in getting possession of the asset. The management of the company feels that the asset has realizable value more that the value stated in the books.

The Audit Committee as well as the Board of Directors of your company have approved, subject to your approval by way of Special Resolution, that the Company may accept delivery and possession of plot admeasuring 1.23 acres situated in Faridabad,Haryana or otherwise from Landmark Land Holdings Private Limited in liquidation of Rs. 233.00 lakhs in one or more tranches.

Shri Gaurav Dalmia, Executive Co Chairman, Managing Director and CEO, Key Managerial Personnel of the Company and his relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.11. Other than Shri Gaurav Dalmia, no other Director and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.11

The Board commends passing of the **Special Resolution** set out in Item No 11 of the Notice.

Item No. 12

Transaction of payment of rent and taxes paid by the Company to Astir Properties Private limited (APPL)

The name of the related party and nature of relationship : Shri Gaurav Dalmia is a Director in APPL and he holds 1 % shares.His wife holds remaining 99% shares in APPL.

Shri Gaurav Dalmia is also Managing Director and CEO of Landmark Property Development Company Limited(LPDCL)

Therefore, APPL is a related party with respect to LPDCL in terms of Section 2(76)(iv) of the Companies Act, 2013. The holding of shares by Director(s) of Landmark Property in Astir is less than 2% of the paid up capital of Astir.