



LANDMARK
DALMIA GROUP

ANNUAL REPORT 2014-15



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

BOARD OF DIRECTORS**Shri Gaurav Dalmia–Chairman ,Managing Director & CEO****Shri H .L. Agarwal****Shri G.B. Rao****Shri H.C. Dua****Shri J .K. Kapur****Smt. Sharmila Dalmia****COMPANY SECREATRY**

Suresh Kumar Chawla

AUDITORSM/s V Sankar Aiyar & Co.
Chartered Accountants**BANKERS**Axis Bank Limited,
Statesman House
Barakhamba Road.
New Delhi**REGISTERED OFFICE**11th Floor , 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 IDENTITY NUMBER**

L13100DL1976PLC188942

REGISTRARS AND SHARE TRANSFER AGENTSCB 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



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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

NOTICE

Notice is hereby given that 39th Annual General Meeting of the Members of the Company will be held on Wednesday, 30th September,2015 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, 2015 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri H.L. Agarwal (DIN 00767195)who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of Auditors and to 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, the appointment of M/s V.Sankar Aiyar & Co., Chartered Accountants, New Delhi(Firm registration No.109208W), as the Statutory Auditors of the Company, made at 38th Annual General Meeting for a period of three years till the conclusion of Annual General Meeting to be held in the year 2017 be and is hereby ratified for the Financial year 2015-16 at a remuneration of Rs. 1,75,000 /- (Rupees One Lac Seventy Five Thousand only)plus service tax, as applicable, plus out of pocket expenses, as may be incurred by them in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS

4. 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, Smt. Sharmila Dalmia (DIN 00266624)who was appointed as an Additional Director of the Company in the promoter category by the Board of Directors and who holds office until the date of this 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 Smt. Sharmila Dalmia as a candidate for the office of a Director of the Company, be and is hereby appointed as a Director of the Company and who shall not be liable to retire by rotation.”

5. 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 Jai Karan Kapur (DIN 07139086) who was appointed as an Additional Director of the Company in the Independent Category by the Board of the Directors and who holds office until the date of this 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 Jai Karan Kapur 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. March 31, 2015 to hold office for five consecutive years i.e. upto 30th March, 2020 and shall not be liable to retire by rotation.”

Place: New Delhi
Date : 05-08-2015

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 4

At the meeting of the Board of Directors held on March 31, 2015, Smt. Sharmila Dalmia was appointed as Additional Director w.e.f March 31, 2015 and holds Office upto the date of this AGM in terms of Section 161 of the Companies Act, 2013.

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

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

She fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder for her appointment as a Director.

The Nomination and Remuneration Committee has recommended the appointment of Smt. Sharmila Dalmia as a Director, not liable to retire by rotation.

Smt. Sharmila Dalmia and her husband Shri Gaurav Dalmia are interested in the Resolution set out at Item No. 4.

None of the Key Managerial Persons / their relatives / other Directors of the Company is in any way concerned or interested financially or otherwise in the Resolution set out at Item No.4 of the Notice.

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

A brief profile of Smt. Sharmila Dalmia and the names of Companies in which she holds directorships is included in the Notice.

The Board commends passing of the Ordinary Resolution set out in Item No 4 of the Notice.

Items No.5

At the meeting of the Board of Directors held on March 31, 2015, Shri Jai Karan Kapur was appointed as Additional Director w.e.f March 31, 2015 and holds Office upto the date of this AGM in terms of 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 Jai Karan Kapur 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.

In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder for his appointment as an Independent Director under Section 149 of the Companies Act, 2013 and is an 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 Jai Karan Kapur fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement.

The Nomination and Remuneration Committee has recommended the appointment of Shri Jai Karan Kapur as an Independent Director from March 31, 2015 for a period of five consecutive years.

Shri Jai Karan Kapur is interested in the Resolution set out at Item No. 5 as it pertains to his own appointment.

None of the Key Managerial Persons / their relatives / other Directors of the Company is in any way concerned or interested financially or otherwise in the Resolution set out at Item No.5 of the Notice.

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

A brief profile of Shri Jai Karan Kapur and the names of Companies in which he holds directorships is included in the Notice.

The Board commends passing of the Ordinary Resolution set out in Item No 5 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 THE MEETING.*

A person can act as proxy on behalf of the members not exceeding fifty and holding not more than 10 % of share capital of the Company. A Member holding more than 10% of share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

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 24th September, 2015 to 30th September, 2015 (both days inclusive) in connection with the Annual General Meeting.
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 Members of the company are advised to approach the Company for claiming their unclaimed shares; the details thereof are given in the Director's Report. The Company, after proper verification, shall ensure either credit of 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-materializing the same, depending on what has been opted for by the claimant Member.

9. In terms of Section 205A and Section 205C of the Companies Act, 1956 and / or relevant corresponding provisions of the Companies Act, 2013 once notified, the amount of dividend unpaid or unclaimed for a period of seven years from the date of transfer of the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF).

Members who have not encashed their dividend warrant (s) for any one of the financial years viz year ended 31st March, 2013 and year ended 31st March, 2014 are requested to make their claims to the Company. The due dates for transfer of the aforesaid unpaid/ unclaimed dividend to IEPF are as follows:

Dividend for the year ended	Due date for transfer of IEPF
31 st March , 2013	1 st November , 2020
31 st March , 2014	1 st November , 2021

10. Details under clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment/reappointment at the Annual General Meeting, form part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
11. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number(PAN) by every participant in the securities market. Members holding share in electronic form are therefore requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to CB Management, the Registrars and Share Transfer Agents of the Company.
12. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office of the Company on all working days , except Saturdays, during business hours upto the date of the Meeting.
13. Members who have not registered their e-mail so far are requested to register their e-mail address for receiving all communication including Annual Report , Notices, circulars etc, from the Company / Registrars and Share Transfer Agent electronically.
14. Electronic copy of Annual Report 2015 is being sent to Members whose e mail IDs are registered with the Company/ R&T Agent/ Depository Participants for communication purposes unless a Member has requested for a physical copy of the same. For Members who have not registered their e mail IDs, physical copies of Annual reports are being sent in permitted mode. The said Notice indicates the process and manner of remote e- voting.
15. The Shareholders, who are still holding shares in physical form are requested to take immediate action to demat their shares to avail easy liquidity since trading of shares of the Company are under compulsory Demat mode as per the regulation of SEBI as also to prevent any loss of physical Share Certificate. The Company shall be thankful if its valued Shareholders take necessary action positively and immediately.
16. Members may please note that the Notice of 39th Annual General Meeting and the Annual Report 2015 will also be available on company's website www.landmarkproperty.in .
17. Pursuant to Companies Act, 2013 and Rules made there under, shareholders holding shares in physical mode/electronic mode are requested to please register their e-mail address and changes therein from time to time with the company/the Registrars and Share Transfer Agents of the Company, C. B. Management Services Private Limited at www.cbmsl.com/green.php and/or with the concerned depository participant and also to mention their e-mail address in all correspondence with the company so as to expedite the response and also to enable the Company to send the notices of Annual General Meeting, Annual Reports and other communications/documents electronically through e-mail.

18. Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide facility to the Members to exercise their right to vote by electronic means as per annexure attached. The Company has fixed 23rd September, 2015 as the cut-off date to record the entitlement of the shareholders to cast their vote electronically at the 39th Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and the rules thereunder. In addition, the Company also proposes to provide the option of voting by means of Ballot Form at the AGM.

The cut off date for determining the members who are entitled to vote either through remote e- voting or through ballot paper at the Annual General Meeting is September 23, 2015. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut off date shall only be entitled to vote through remote e-voting / voting through ballot paper at the A.G.M.

The remote e voting period will commence at 9.00 A.M. on Sunday, 27th September, 2015 and will end at 5.00 P.M. on Tuesday, 29th September, 2015.

The voting right of the Members shall be in proportion to their shares of the paid up share capital of the Company as on the cut off date i.e. September 23, 2015

The Company has appointed Ms. Neelam Gupta, Company Secretary in Practice to act as Scrutinizer to scrutinize the voting process (electronically or otherwise) for the 39th Annual General Meeting in a fair and transparent manner. The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e – voting given in the AGM Annexure.

At the Annual General Meeting, the Chairman shall, after the end of discussion on the proposed resolutions, allow the voting with the assistance of Scrutiniser by use of ballot papers by all the Members who have not casted their votes through remote e voting facility

The Company has engaged the services of National Securities Depository Limited (NSDL) as Authorized Agency to provide remote e- voting facilities.

The members who have acquired shares and become members of the Company after the dispatch of Notice of the AGM but before the cut off date of 23rd September, 2015 may obtain the user ID and password from the Company's Registrar and Share Transfer Agents.

The result of the remote e-voting shall be declared not later than three days of the conclusion of the AGM. The declared results along with Scrutinizer's Report will be available on the Company's web site and NSDL's web site and will also be forwarded to the Stock Exchanges.

Details of Directors seeking appointment / Re- appointment as required under Clause 49 of the Listing Agreement with the Stock Exchanges:-

Name of the Director	Shri Hira Lal Agarwal	Smt. Sharmila Dalmia	Shri Jai Karan Kapur
Date of Appointment on the Board	January 20, 2011	March 31, 2015	March 31, 2015
Qualifications	B. Com, LLB and Fellow Member of ICAI & ICSI	Graduate	Bachelors and Masters Degree in Economics from Delhi University
Directorships held in other Companies	OCL Global Limited, Mauritius OCL China Limited, China	Grandeur Travels and Tours Pvt. Ltd. Stars On Net Com Pvt Ltd. Phoenix Hospitality Company Pvt Ltd. Jiva Designs Pvt Ltd.	Nil
Chairman ships/ Memberships of Committees across	Nil	Nil	Nil
Shareholding of Directors	Nil	Nil	Nil
Relationship between Directors inter-se	Non Independent Director	Smt.Sharmila Dalmia is the spouse of Shri Gaurav Dalmia , Chairman , MD & CEO	Nil

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

DIRECTORS' REPORT

TO
THE MEMBERS

Your Directors are pleased to present the 39th Annual Report together with the Audited Statement of Accounts for that year. ended March 31, 2015.

FINANCIAL RESULTS

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
	Rs.	Rs.
Profit/(Loss) Before Tax	1,50,35,854	3,70,68,819
Tax Expense		
Current Tax	39,44,000	1,11,04,000
Deferred Tax	(2,48,900)	6,86,900
Income Tax for earlier year	(14,183)	(7,70,735)
Profit after Tax	1,13,54,937	2,60,48,654
Add : Surplus brought forward from previous year	9,42,74,670	7,92,11,871
	<u>10,56,29,607</u>	<u>10,52,60,525</u>
Less : Appropriations		
Proposed Equity Dividend	-	93,90,021
Tax on Dividend	-	15,95,834
	-	<u>1,09,85,855</u>
Surplus carried to Balance Sheet	<u>10,56,29,607</u>	<u>9,42,74,670</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. 2,73,56,565/- as income from advisory services in the current year as against Rs. 3,59,57,520/- in the previous year. The profit after tax has been Rs. 1,13,54,937/- against Rs. 2,60,48,654/- in the previous year.

No material changes and developments have taken place since the close of the Financial Year.

DIVIDEND

In view of insufficient profits, your Directors do not recommend payment of any dividend.

BUSINESS OUTLOOK

Your Company's advances to Ansal Landmark Townships Private Limited were transferred to Ansal Landmark (Karnal) Township Private Limited which had been set up to run the Karnal Project in terms of Business Transfer Agreement dated 2nd April, 2012 signed by the Company with Ansal Landmark (Karnal) Township Private Limited. The Company became entitled to allotment of Plots, Flats in Group Housing / commercial property in the residential townships at Ghaziabad and at Karnal.

Your Company has since been allotted flats (including semi finished flats) and Plots against adjustment of Rs.14,47,83,799 /-, leaving a balance advance of Rs, 35,45,91,040/. Further allotments are expected in due course.

The real estate market continues to be slow, pan India. However all efforts are being made to sell all the stock of plots /flats in the Company's inventory.

DIRECTORS

Shri H. L. Agarwal, Director of the Company, retires by rotation at the ensuing 39th Annual General Meeting. Being eligible and having consented, the Board recommends his re- appointment. Details of Shri H. L. Agarwal are provided in the Notice convening the 39th Annual General Meeting.

Shri G.P.Gupta, an independent director submitted his resignation to the Board on January 30, 2015 due to health reasons. The same was accepted by the Board in its meeting held on February 02, 2015. The Board hereby places on record its sincerest thanks and gratitude for the invaluable contribution made by Shri G.P.Gupta towards the growth and development of the company during his tenure as a director. The Board also on behalf of the members wishes Shri G.P.Gupta a long and healthy life.

During the year, Shri Jai Karan Kapur was appointed as an Additional Director in the category of Independent Director with effect from March 31, 2015. In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of forthcoming 39th Annual General Meeting. The Company has received requisite notice in writing from a Member proposing his name for the office of Director.

Smt.Sharmila Dalmia was also appointed as an as an Additional Director in the category of Promoter Director and also as **Woman Director** with effect from March 31, 2015. In terms of Section 161 of the Companies Act, 2013, she holds office upto the date of forthcoming 39th Annual General Meeting. The Company has received requisite notice in writing from a Member proposing her name for the office of Director.

Shri Jai Karan Kapur, the existing Additional Director shall be appointed as an Independent Director at the forthcoming 39th Annual General Meeting to be held this year in terms of Section 149 of the Companies Act, 2013 for a period of 5 years with effect from March 31, 2015. He shall hold the office of the Independent Director, not liable to retire by rotation.

Smt. Sharmila Dalmia, the existing Additional promoter Director, shall be appointed as a Director, not liable to retire by rotation, at the forthcoming 39th Annual General Meeting. She shall hold office the of promoter Director, not liable to retire by rotation.

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

KEY MANAGERIAL PERSONNEL

The appointment of Shri Gaurav Dalmia, Managing Director and CEO, Shri Rajeev Kumar Nair, Chief Financial Officer and Shri Suresh Kumar Chawla, Company Secretary as Key Managerial Persons was noted at the Board Meeting held on May16,2014 and requisite forms were filed in time. There has not been any change since then.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Board members are provided with necessary documents, reports, and policies to enable them familiarize with the Company's procedures and practices. Periodic presentations on business of Company are made at the Board Meetings.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually, as well as the evaluation of the working of all its Committees. Criteria for performance evaluation is given in Annexure "E".

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination and Remuneration Policy is given in Annexure "D".