

Twentieth Annual Report 2009-2010

LANDMARC
Leisure Corporation Limited

BOARD OF DIRECTORS

Paulomi Dhawan	-	Managing Director
S. D. Sinha	-	Whole – Time Director
Vidhi Kasiwal	-	Director
Siddhartha Gangwal	-	Director
S. P. Banerjee	-	Director
Samsher Garud	-	Director

AUDITORS

Malpani & Associates
Chartered Accountants
307 / Chartered House,
297 / 299. Dr. Cawasji Hormasji Street,
Marine Lines ,
Mumbai – 400 002.

REGISTERED OFFICE

“Avadh “ Avadesh Parisar,
Shree Ram Mills Premises – Gate No.2,
G.K.Marg,
Worli ,
Mumbai – 400 018.

BANKERS

ICICI Bank Ltd.,
IDBI Bank Ltd.,
Oriental Bank Of Commerce

PRACTICING COMPANY SECRETARY

Virendra Bhatt

TWENTIETH ANNUAL GENERAL MEETING

Date : 28th March 2011
Day : Monday
Time : 11.30. a.m
Place : Victora Memorial School For The Blind
Opp. Taredeo A/C Market,
73, Tardeo Road,
Mumbai – 400 034.

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NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the members of the **LANDMARC LEISURE CORPORATION LIMITED** will be held on **28th March 2011 at 11.30 a.m. at Victoria Memorial School, Opp. Tardeo A.C. Market, Tardeo Road, Mumbai – 400 034** to transact the following Business :

Ordinary Business:

- 1 To receive, consider and adopt the audited Balance Sheet as at 30th September 2010, Profit & Loss Account and Cash Flow Statement for the year ended on that date and the Reports of the Auditors and Directors thereon.
- 2 To appoint a director in place of Mr. Shamsheer R. Garud who retires by rotation and being eligible, offers himself for reappointment.
- 3 To reappoint M/s. Malpani & Associates, Chartered Accountants to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorise the Board of Directors to fix their remuneration.

By Order of the Board
For **LANDMARC LEISURE CORPORATION LIMITED**

Director

Place : Mumbai.

Date : 08th February, 2011.

Registered office:

"Avadh", Avadhesh Parisar,
G.K.Marg, Worli, Mumbai-400 018.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A proxy form duly completed and stamped, must reach the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

2. Members desiring any information on the accounts are requested to write to the Company, which should reach the company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.

LANDMARC LEISURE CORPORATION LIMITED

3. The Register of Members and Share Transfer Books of the Company will remain closed from 19th March 2011 to 25th March, 2011 (both days inclusive).
4. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during office hours on all working days excepting Saturdays and Holidays, between 10.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
5. Members / Proxies should bring the attendance slip sent herewith, duly filled in, for attending the meeting. You are requested to bring the copy of Annual Report sent to you.
6. **INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT**

As required under the Listing Agreement, the particulars of the Directors who are proposed to be re-appointed is furnished below:

1) Item No.2 of the Notice

Name	: Mr. Samsher R. Garud
Age	: 34 Years
Qualification	: B.Com, L.L.B
Expertise	: Lawyer
Date Of appointment	: 17/03/2009

Mr. Samsher R. Garud is not holding directorship in any other Public Limited Company and not having Chairmanship and Membership in any other Committees of other Limited Companies.

The Company has received a notice in writing from a member alongwith requisite deposit of Rs. 500/-, proposing the candidature of Mr. Samsher R. Garud for the office of Director of the Company under Section 257 of the Companies Act, 1956.

The Board of Directors accordingly recommend the resolution as set out in Item No. 2 of the Notice for your approval.

None of the Directors of the Company other than Mr. Samsher R. Garud is interested or concerned in the resolution.

By Order of the Board
For **LANDMARC LEISURE CORPORATION LIMITED**

Director

Place : Mumbai.

Date : 08th February, 2011.

Registered office:

"Avadh", Avadhesh Parisar,
G.K.Marg, Worli, Mumbai-400 018.

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting their Twentieth Annual Report and Audited Statements of Accounts for the year ended 30th September, 2010.

FINANCIAL RESULTS

(₹..in lacs)

PARTICULARS	For the year ended 30.09.2010 (Audited)	For the year ended 30.09.2009 (Audited)
Total Income	181.97	66.27
Profit before Depreciation & Tax (PBDT)	(15.17)	(18.89)
Less : Depreciation	7.14	1.25
Profit / Loss before Tax	(17.09)	(20.14)
Less : Provision for Taxation/ Current Taxation	00.00	0.00
Deferred Tax	00.63	0.56
Fringe Benefit Tax	00.00	0.21
Profit after Tax	(17.72)	(20.91)
Prior Period Adjustment	(00.44)	0.00
Income Tax for earlier year's	00.00	0.00
Dividend and TDS Written Back	00.00	0.00
Profit / Loss brought forward : From previous year	(2662.69)	(2641.77)
Profit/Loss carried to Balance Sheet	(2680.85)	(2662.69)

DIVIDEND

In view of the accumulated losses, the Directors express their inability to recommend any Dividend on Equity Shares and on Preference Shares.

REVIEW OF OPERATIONS

The Company has posted a Loss of ₹. 17.72 lacs for the current year.

MANAGEMENT DISCUSSION AND ANALYSIS

The company has entered into the wellness business by opening its first Spa and Wellness Centre at Powai, Mumbai under the brand name of "Svastii".

The company is carrying forward its plans to integrate the wellness business by shortly opening a Wellness Academy in which a very high standard of training will be imparted to fill up the demands for qualified manpower in the wellness sector. The Academy will have the accreditations of the recognised foreign bodies.

DIRECTORS

Mr. Samsher Garud retires by rotation from the Board in the forthcoming Annual General Meeting and being eligible offers himself for reappointment at the said Annual General Meeting.

Mr. Rajat A. Barjatiya resigned from the Board w.e.f. 15th January 2010. Your directors would like to record their appreciation for the services rendered by him during his tenure.

FIXED DEPOSITS

The Company has not accepted any Fixed Deposits from the public during the year.

AUDITORS

The auditors M/s Malpani & Associates, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. Members are requested to appoint them as auditors and authorize the Board to fix their remuneration.

PERSONNEL

There is no employee drawing remuneration covered under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Sub-Section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that:-

1. In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures.
2. The Directors had selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the profit of the Company for that period.
3. The Directors had taken proper and sufficient care 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.

4. The Directors had prepared the Annual Accounts on a going concern basis .

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The particulars required under Section 217 (1) (e) of the Companies Act, 1956, in respect of conservation of energy and technology absorption are not applicable to the Company.

FOREIGN EXCHANGE EARNING AND OUTGO

EARNING : Nil (Previous Year Nil)

Travelling : 4.33 Lacs (Previous Year Nil)

REPORT ON CORPORATE GOVERNANCE

A detailed report on Corporate Governance has been included as an attachment to this Report.

DISCLOSURE UNDER SECTION 274 (1) (g)

None of the Directors of the Company are disqualified for being appointed as Directors as stipulated under Section 274 (1) (g) of the Companies Act, 1956, amended by the Companies (Amendment) Act, 2000.

AUDITOR'S QUALIFICATION

The company has already received ₹.5 crores (out of ₹. 20 crores which was earlier reflected) from Shree Ram Urban Infrastructure Ltd. The present amount of ₹.15 crores given as security deposit is part of the ongoing agreement whereby the company will derive benefits on completion of the development being undertaken by Shree Ram Urban Infrastructure Ltd. The deal will be finally leading to favourable financial implications for the company.

ACKNOWLEDGEMENTS

The Directors thank the Company's customers, contractors, vendors, bankers, Government and other authorities and the Shareholders for their consistent support to the Company. The Directors also sincerely acknowledge the significant contribution made by all the employees for their dedicated services to the Company.

By Order of the Board
For LANDMARC LEISURE CORPORATION LIMITED

CHAIRMAN

Date: 8th February, 2011

Place: Mumbai

CORPORATE GOVERNANCE

PHILOSOPHY OF CODE OF GOVERNANCE

Corporate governance is concerned with creation of long term shareholder's value while also balancing interest of other stakeholders viz., Employees, Creditors, Government and the Society at large. Corporate governance is crucial as it builds confidence and trust, which eventually leads to a more stable and sustained resources flow and long-term partnership with its investors and other stakeholders.

The corporate governance framework will encourage efficient use of resources and ensuring accountability for these resources. Its importance lays in the contribution it makes to the overall growth and direction of the business, management accountability and transparency and above all, equitable treatment for its stakeholders.

In sum, corporate governance reinforces the concept of "Your Company" and emphasises that the Chairman and Board of Directors are your fiduciaries and trustees, engaged in pushing the business forward and maximizing value for you, the shareholders.

CORPORATE GOVERNANCE

Your Company believes in adopting the best corporate governance practices and protecting rights and interest of stakeholders. We further believe that the shareholders have the right to know complete information on the Board of Directors and the Management, their interest in the organization as well as governance practice to be followed by them.

The report on corporate governance is divided into five parts:

1. Board of Directors
2. Committees of the Board
3. Disclosure
4. Means of Communication
5. Shareholder Information

I. BOARD OF DIRECTORS

A. The details of the Board of Directors of the Company are given below:

Name of Director	Designation	Other Directorships	Committee Membership	Committee Chairperson
Mr. S.P. Banerjee	Non - executive Independent	2	3	Nil
Mr. S.D. Sinha	Executive Whole-Time	2	1	Nil
*Mr.Rajat A. Barjatiya	Non-executive Independent	4	1	1
Mrs. Paulomi R.Dhawan	Executive Director	3	Nil	Nil
Ms.Vidhi Kasliwal	Non-executive Independent	14	2	Nil
Mr. Samsher R. Garud	Non -executive Independent director	Nil	Nil	Nil
Mr.Siddhartha Gangwal	Non-executive Independent director	1	2	Nil

* Mr.Rajat A. Barjatiya resigned on 15/01/2010

As required by the Companies Act, 1956 & clause 49 of the listing agreement, none of the directors hold directorship in more than 15 public companies, membership of board committees (audit/ remuneration/ investors grievance committees) in excess of 10 and chairmanship of board committees as aforesaid in excess of 5.

B. REVIEW OF THE BOARD

The Board of Director's reviews in their Board Meetings matters relating to:

1. Strategy and business plans
2. Annual operating and capital expenditure budgets
3. Investment and exposure limits
4. Business risk analysis and control
5. Senior executive appointments

6. Compliance with statutory / regulatory requirements and review of major legal issues
7. Adoption of quarterly results/ annual results
8. Transaction pertaining to purchase/disposal of property, major provisions and write- offs.

C. BOARD MEETINGS

The meetings of the Board of Directors are scheduled well in advance and the folder containing the agenda for the meeting with detailed review of all aspects of the Company business, including performance of the Company, employee relations, details of investment, capital expenditure, etc. is circulated to all the directors before 7 days of the Board Meeting. It also highlights important matters discussed at the Audit Committee, Share Transfer & Shareholders Investor grievance Committee of the Board. Five Board meetings were held during the year on 29th October 2009, 29th January 2010, 22nd February 2010 ,28th April 2010 and 12th August, 2010.

Name of the Directors	No. of Board Meetings Held	No. of Board Meeting Attended	Attendance at last A.G.M.
Mrs. Paulomi R Dhawan	5	4	YES
*Mr.Rajat A.Barjatiya	5	1	NO
Mr.Samsher R Garud	5	3	YES
Mr.S.D.Sinha	5	5	YES
Ms.Vidhi Kasliwal	5	5	NO
Mr.Siddharth Gangwal	5	5	YES
Mr.S.P.Banerjee	5	4	YES

*Mr.Rajat A. Barjatiya resigned on 15/01/2010

D. CODE OF CONDUCT

The Board of Directors has adopted the Code of Conduct & Responsibilities of the Board towards the Company in the Board Meeting held on 27th January 2006.

II. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

The Audit Committee comprises of three non-executive Independent Directors

NAME OF MEMBER	DESIGNATION	TOTAL NO OF MEETING HELD	· NO. OF MEETINGS ATTENDED
Mr. S.P. Banerjee	CHAIRMAN	5	4
Mr. Siddharth Gangwal	MEMBER	5	5
*Mr.Rajat barjatya	MEMBER	5	1
Ms. Vidhi Kasliwal	MEMBER	5	5

* Mr.Rajat A. Barjatiya resigned on 15/01/2010

Audit Committee in their meetings recommends to the Board matters relating to the following terms of reference:

- To oversee the Company's financial reporting process and disclosure of its financial information.
- To recommend the appointment of Statutory Auditors and fixation of the Audit fees.
- To review and discuss with the Auditors about internal control systems, the scope of audit including the observations of the Auditors, adequacy of internal audit function, major accounting policies, practices and entries, compliance with accounting standards with the Stock Exchanges and legal requirements concerning financial statements and related party transactions, if any.
- To review the Company's financial and risk management policies and discuss with the internal auditors.
- To follow-up significant findings thereon.
- To review the quarterly and annual financial statements before submission to the Board of Directors.

For the Financial year 2009- 10 Five meetings were held viz 29th October 2009, 29th January 2010, 22nd February 2010 , 28th April 2010 and 12th August, 2010.

B. REMUNERATION COMMITTEE

The Remuneration Committee was constituted on 30th April, 2002 to formulate and recommend to the Board, from time to time, a compensation structure for Whole-Time members of the Board. Non-executive Directors of the Company are paid sitting fees. The Committee comprises of three Non-Executive Directors viz.

LANDMARC LEISURE CORPORATION LIMITED

NAME OF MEMBER	DESIGNATION
Mr.S.P. Banerjee	Chairman
Mr. Siddharth Gangwal	Member
Ms. Vidhi Kasliwal	Member

The terms of reference of the Remuneration Committee are considering the matters relating to packages to the Executive Director, Sitting Fees payable to the Directors and Commission to be paid to the Directors in case of adequacy of profits under the provisions of the law.

The Remuneration payable to Whole time Directors is as follows:

Name of the Whole Time Director	Salary (₹)	Perquisite	Contribution to PF (₹)	Total (₹)
Shri S.D.Sinha	3,60,000	NIL	43,200	4,03,200
Mrs. Paulomi R. Dhawan	9,00,000	5,91,000	1,08,000	15,99,000

The Remuneration Committee Meeting was held on 3rd September 2010. Sitting Fees of the Directors is as follows :

NAME	NO OF MEETINGS HELD	SITTING FEES PAID FOR NO. MEETINGS ATTENDED	TOTAL (₹)
Mr. S.P. Banerjee	5	4	1500
Mr. S.D.Sinha	5	5	0
*Mr.Rajat A. Barjatiya	5	1	500
Mrs.Paulomi R.Dhawan	5	4	0
Ms.Vidhi Kasliwal	5	5	2500
*Mr. Samsheer R. Garud	5	3	1500
Mr. Siddharth Gangwal	5	5	2500

*Mr. Rajat A. Barjatiya resigned on 15/01/2010.

Note: The Company has not paid the sitting fees to Mr. S.P.Banerjee for the Board Meeting held on 29th October, 2009.

C. SHARE TRANSFER & SHAREHOLDERS/ INVESTORS GRIEVANCE COMMITTEE

a) The Committee comprises of the following members:

- Shri S.D. Sinha
- Shri Siddharth Gangwal
- Ms. Vidhi V Kasliwal

For the financial year 2009-2010 no. meeting was held during the financial year.

b) Name & Designation of Compliance Officer: Mr.Kapil Kotia

Tel. No.- 2496 5701

Fax No.2492 8617.

c) Number of Shareholder Complaints received so far: NIL

d) Number of Complaints not solved to satisfaction: NIL

e) Number of pending Complaints: NIL.

D. GENERAL BODY MEETINGS

Location and time of General Meetings held in last 3 Years:

Year	AGM/EGM	Date	Time	Venue Resolution	Special
2008-2009	19th AGM	29/3/2010	11.30am	Sunville - Banquet Rooms 2nd Fl., 9 , Dr. Annie Basent Road, Worli, Mumbai - 400018	1. Appointment of Mrs. Paulomi Dhawan as Managing Director & fixing the remuneration for the same. 2. Alteration of Articles of Association u/s 31 of the Companies Act, 1956.
2007-2008	18th AGM	26/3/2009	11.30am	Sunville - Banquet Rooms 2nd Fl., 9 , Dr. Annie Basent Road, Worli, Mumbai - 400018	NONE
2006-2007	17th AGM	28/3/2008	11.30am	Sunville - Banquet Rooms 2nd Fl., 9 , Dr. Annie Basent Road, Worli, Mumbai - 400018	NONE

III DISCLOSURES

- a) There were no materially significant related party transactions with the promoters, Directors etc. that may have potential conflict with the interests of the Company at large.
- b) There were no non compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter relating to the capital markets during the last three years.
- c) There were no pecuniary relationship or transactions of Non-Executive Directors vis-à-vis the Company.
- d) A list of transactions with related parties as per Accounting Standard AS 18 is mentioned in the Audited Accounts.

IV MEANS OF COMMUNICATION

The Annual and quarterly results are submitted to the Stock Exchange in accordance with Listing Agreement and published in Free Press Journal & Nav Shakti Newspapers.

V SHAREHOLDER'S INFORMATION

1. ANNUAL GENERAL MEETING

- * Date and Time : 28th March 2011, at 11.30 a.m.
- * Venue : Victoria Memorial School,
Opp. Tardeo A.C. Market,
Tardeo Road, Mumbai - 400 034.
- 2. Financial Year : 1st October 2009 to 30th September, 2010
- 3. Book Closure Date : 19th March 2011 to 25th March 2011
(Both days inclusive)
- 4. Registered Office : LANDMARC LEISURE CORPORATION
LIMITED
"AVADH" AVADESH PARISAR, G.K.MARG.
WORLI, MUMBAI-400 018.
- 5. Equity Shares listed : BOMBAY STOCK EXCHANGE LTD.
(CODE NO.532275)
- 6. Stock Price Data:

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The monthly high and low share prices during the year at BSE are as under

Month	High	Low
October 2009	1.28	1.02
November 2009	1.09	0.90
December 2009	1.02	0.89
January 2010	1.24	0.90
February 2010	1.02	0.90
March 2010	1.00	0.80
April 2010	1.15	0.90
May 2010	1.28	0.87
June 2010	1.14	0.91
July 2010	1.02	0.87
August 2010	1.83	0.85
September 2010	1.40	1.06

7. Registrar & Transfer Agents : Big Share Services Pvt. Ltd.
E / 2, Ansa Industrial Estate
Sakivihar Road, Saki Naka,
Andheri (East)
Mumbai 400 072

8. Distribution of shareholding as on 30th September, 2010

No. of Equity Shares held NOS	SHAREHOLDERS		SHARES	
	NOS	%	NOS	%
1 – 5000	13507	86.5390	20675669	5.1689
5001-10000	1143	7.3232	9622022	2.4055
10001-20000	463	2.9664	7206304	1.8016
20001-30000	191	1.2237	4869795	1.2174
30001-40000	63	0.4036	2222089	0.5555
40001-50000	79	0.5062	3733784	0.9334
50001-100000	90	0.5766	6895784	1.7239
100001 – 9999999999	72	0.4613	344774553	86.1936
Total	15608	100.00	400000000	100.00

LANDMARC LEISURE CORPORATION LIMITED

9. Category of Shareholdings as on 30th September, 2010.

Category	Total share holders	% of share holders	Total shares	%
CLEARING MEMBER	25	0.1602	72281	0.0181
CORPORATE BODIES	285	1.8260	17058360	4.2646
CORPORATE BODIES (PROMOTER CO)	4	0.0256	259410900	64.8527
NRI	61	0.3908	2960228	0.7401
PROMOTERS	1	0.0064	21599966	5.4000
PUBLIC	15229	97.5718	92888265	23.2221
RELATIVES OF DIRECTORS	2	0.0128	6000000	1.5000
TRUSTS	1	0.0064	10000	0.0025
TOTAL	15608	100	400000000	100

10. Financial Release Dates for 2009-2010

Quarter	Release Date (Tentative and subject to change)
1 st Quarter ending 31 st December, 2010	End of January, 2011
2 nd Quarter ending 31 st March, 2011	End of April, 2011
3 rd Quarter ending 30 th June, 2011	End of July, 2011
4 th Quarter ending 30 th September, 2011	End of October, 2011

11. Demat position as on 30th September 2009

Total No.of fully paid up shares	Shares in Demat Form	Percentage	Shares in Physical Form	Percentage
1	2	3	4	5
400000000	399497900	99.88%	5,02,100	0.12%

CERTIFICATION BY WHOLE TIME DIRECTOR

To,

The Board of Directors

We to the best of our knowledge & belief certify that:

We have reviewed the financial statements and the cash flow statement for the year ended 30th September, 2010 and that to the best of our knowledge and belief

- a)
 - i. These statements do not contain any materially untrue statement or omit any material statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have
 - i. Designed and ensured that such disclosure controls and procedures to ensure that material information relating to the company including its consolidated subsidiaries, is made to known to us, particularly during the period on which the report is being prepared; and
 - ii. evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and Audit Committee:-
 - i. there has been no Significant changes in internal control over financial reporting during the year,
 - ii. there has been no Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. there has been no commitment of any fraud, whether or not significant that involves management or other employees who have significant role in the company's internal controls.

For LANDMARC LEISURE CORPORATION LIMITED

S. D. Sinha

Whole Time Director

Place : Mumbai

Date : 8th February, 2011

**AUDITORS' CERTIFICATE ON COMPLIANCE WITH CONDITIONS
OF CORPORATE GOVERNANCE UNDER CLAUSE NO. 49 OF
THE LISTING AGREEMENT**

To the Members of
Landmarc Leisure Corporation limited

We have examined the compliance of conditions of Corporate Governance by **Landmarc Leisure Corporation Limited** (hereinafter called the Company), for the year ended on 30th September 2010, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchange(s) in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. Our verification was carried out in accordance with the Guidance Note on Certificate of Corporate Governance (stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to the explanations given to us and the representation made to us by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the Directors and Management, in our opinion the Company has complied in all material respect with the condition of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement. Also as required by the Guidance Note issued by the Institute of Chartered Accountants of India, we state that no investor grievance(s) are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors' Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Malpani & Associates
Chartered Accountants
Firm Registration no. - 120438W

Shyam Malpani
Proprietor
Membership No. F-34171

Place : Mumbai
Date : 8th February, 2011

Auditors' Report

**The Members of
Landmarc Leisure Corporation Ltd.**

1. We have audited the attached Balance Sheet of **Landmarc Leisure Corporation Ltd.**, as at 30th September 2010, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order 2003, as amended by the Companies (Auditor's Report) (Amendment) Order 2004 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement of the matters specified in paragraphs 4 and 5 of the said Order, to the extent applicable to the Company during the year under review.
4. Further to our comments in the Annexure referred to in Para 3 above, we report as follows:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books;
 - (iii) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the Books of Accounts;
 - (iv) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable;

LANDMARC LEISURE CORPORATION LIMITED

- (v) On the basis of written representations received from the concerned directors and taken on record by the Board of Directors, we report that none of directors is disqualified as on 30th September, 2010 from being appointed as a director in terms of Section 274 (1) (g) of the Companies Act, 1956 as on the said date;
- (vi) Refer Note No. II.6 regarding non-provision in the Company's books in respect of an Interest free Security deposit given by the Company based on an MOU with a body corporate amounting to ₹. 1500.00 Lacs against which the Company is expected to derive benefits in the future years and hence in the management's view the same is fully recoverable. The current year's loss is understated, with an identical impact on the provisions, the amount of which is presently unascertainable.
- (vii) Subject to what was stated in Para. 4 (vi) above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the Significant Accounting Policies and other Notes to Accounts in Schedule-18, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 30th September 2010;
 - (b) In the case of the Profit and Loss Account, of the Loss of the Company for the year ended on that date; and
 - (c) In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

For Malpani & Associates
Chartered Accountants

Shyam Malpani
Proprietor
Membership No. F-34171

Place : Mumbai
Date : 8th February, 2011

Annexure to the Auditors' Report
(Referred to in paragraph 3 of our report of even date)

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:

- (i) The Company has updated its Fixed Assets Register to show full particulars, including quantitative details and situation of fixed assets. As explained to us, these fixed assets have been physically verified by the management at reasonable intervals during the year and that no material discrepancies were noticed on such verification.

No significant part of fixed assets has been disposed off by the Company during the year under review. (Please refer Note No. II.20 of Schedule 18)

- (ii) During the year, the management has conducted physical verification of inventories comprising of shares and consumables at regular intervals. The procedures of physical verification of inventories followed by the management, in our opinion, is commensurate in relation to the size of the Company and nature of its business. The Company has maintained proper records of inventory. As explained to us no material discrepancies have been noticed upon physical verification conducted by the management.
- (iii) The Company has taken an interest free unsecured loan from a body corporate being a party covered in the register maintained under Section 301 of the Companies Act, 1956. In addition to this the Company has also continued with interest free unsecured loans taken in the earlier years from a body corporate being a party, covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum and closing balances at the end of the year in respect of the said loans were ₹. 314.00 Lacs.

In our opinion, other terms and conditions in respect of the above loans were not prima-facie prejudicial to the interests of the Company. Since the above loans are repayable on demand, there can not be any overdue principal or interest in respect of the same as at the close of the year. The same loans are, however, without formal agreements.

Also, the Company has also granted interest free unsecured loans to 2 bodies corporate representing parties listed in the Register maintained under Section 301 of the Companies Act, 1956 during the year under review. The maximum balance outstanding at any time during

LANDMARC LEISURE CORPORATION LIMITED

the year in respect of the said loans was ₹. 21.06 Lacs and the balance as at the end of the year was ₹. 20.06 Lacs.

In our opinion, other terms and conditions in respect of the above loans /deposits were not prima-facie prejudicial to the interests of the Company. In our opinion the Company is taking reasonable steps for recovery of the above loans. The said advances / deposits are however without formal agreement.

- (iv) In our opinion, there are internal control procedures for the provision of services and purchase of inventory by the Company. The same are adequate and commensurate with the size of the Company and the nature of its business. During our review, we have not come across any major weaknesses in the internal controls.
- (v) Transactions that need to be entered into with the parties listed in the Register maintained under Section 301 of the Companies Act, 1956 have been updated in the said Register. In our opinion, the said transactions during the year under review have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public within the purview of the directives issued by the Reserve Bank of India and the provisions of Sections 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder.
- (vii) In our opinion, the Company has a formal internal audit system which is commensurate with the size of the Company and the nature of its business.
- (viii) As explained to us, the maintenance of cost records has not been prescribed by the Central Government for the Company under Section 209(1)(d) of the Companies Act, 1956.
- (ix) As per the records verified by us, the Company is generally regular in depositing the undisputed statutory dues involving Provident Fund, Employees' State Insurance, Income tax, Service Tax and Value Added Tax with the appropriate authorities during the year under review, and there were no outstanding undisputed statutory dues with the Company for a period of more than six months as at the close of the year. The provisions of the statutes governing Wealth Tax, Customs Duty, Investor Education and Protection Fund, Excise Duty and Cess are, as explained to us, not applicable to the Company during the year under review.

As per the records of the Company, *except for the disputed dues aggregating to ₹.58.27Lacs relating to Income Tax*, there are no disputed dues relating to Value Added Tax, Customs duty, Wealth tax, Excise duty. The details of the disputed Income Tax due pending before Income Tax are as follows:

Assessment Year	Amount (Rs in Lacs)	Forum where dispute is pending
2006-07	50.53	Income Tax Appellate Tribunal
2008-09	7.74	Commissioner of Income Tax (Appeals)

- (x) As per the accounts verified by us, the Company's accumulated losses as at the end of the current financial year have exceeded fifty per cent of its net worth. Also, the Company has incurred cash losses during the current year amounting to ₹. 5.08 Lacs (Previous year – ₹. 6.57 Lacs).
- (xi) The Company has not availed any loans from bank and hence the question of default in repayment of dues in respect of loans taken from banks does not arise.
- (xii) As per the records verified by us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of special statutes applicable to chit fund / nidhi/ mutual benefit fund/societies are not applicable to the Company during the year under review.
- (xiv) In respect of dealings in Shares & securities, proper records have been maintained by the Company for the transactions and timely entries have been made therein. The shares, securities held as investments are in the name of the Company.
- (xv) As per the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) No term loans were obtained by the Company during the year under review.

LANDMARC LEISURE CORPORATION LIMITED

- (xvii) Based on the cash flows of the Company, we are of the opinion that the funds raised by the Company on short-term basis have been used only for the purpose intended and not for long-term investment.
- (xviii) The Company has not made any preferential allotment of equity shares during the year under review.
- (xix) The Company has not issued any debentures and hence no securities are required to be created in respect thereof.
- (xx) No money has been raised by way of public issue by the Company during the year under review.
- (xxi) As per the books examined by us and based on the explanations given to us no fraud on or by the Company has been noticed or reported during the year.

For Malpani & Associates
Chartered Accountants
Firm Registration No. 120438W

Shyam Malpani
Proprietor
Membership No. F-34171

Place : Mumbai
Date : 8th February, 2011

BALANCE SHEET

LANDMARC LEISURE CORPORATION LIMITED

BALANCE SHEET AS AT 30th SEPTEMBER 2010

	SCH NO.	AS AT 30.09.2010 (₹.)	AS AT 30.09.2009 (₹.)
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	425,400,000	425,400,000
Warrants Application Money		108,000,001	108,000,001
Reserves & Surplus	2	25,000,000	25,000,000
Loan Funds			
Unsecured Loans	3	31,400,000	17,500,000
Deferred Tax Liability		1,51,483	88,131
		58,995,1484	57,598,8132
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	4	68,283,659	249,408,060
Less : Depreciation		51,951,294	248,492,417
Net Block		16,332,365	916,643
Pre-operative Expenses pending allocation	5	-	-
Investments	6	6,201,600	62,01,600
Current Assets, Loans and Advances			
Sundry Debtors	7	-	-
Inventories	8	1562122	-
Cash and Bank Balances	9	4,136,429	13,893,456
Loans and Advances	10	310,878,631	353,845,124
		316,577,183	367,738,579
Less:Current Liabilities & Provisions	11	18,203,771	65,137,191
Net Current Assets		298,373,411	302,601,388
Profit & Loss Account		268084706	266,268,500
		589951484	575988132
Significant Accounting Policies & Notes on Accounts	18		

As per our attached report of even date

For Malpani & Associates
Chartered Accountants

For and on behalf of the Board

Shyam Malpani
Proprietor

Paulomi Dhawan
Managing Director

S.D. Sinha
Whole- Time Director

Place : Mumbai
Dated : 8th February, 2011

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER, 2010

PARTICULARS	SCH NO.	FOR THE YEAR ENDED 30.09.2010 (₹.)	FOR THE YEAR ENDED 30.09.2009 (₹.)
INCOME			
Income from Business	12	1,711,3792	47,28,630
Other Operational Income	13	599,065	1,974,857
Increase / (Decrease) in Inventories		484,000	(76,689)
		<u>18,196,857</u>	<u>6,626,798</u>
EXPENDITURE			
Purchase	14	9,140,076	—
Employees' Remuneration & Benefits	15	2,879,959	1,237,704
Administrative & Other Expenses	16	8,108,500	7,249,576
Preoperative Expenses Written off		1,047,362	—
Finance Charges	17	15,985	28,532
Depreciation		713,904	125,362
		<u>19,905,786</u>	<u>8,641,174</u>
Profit/(Loss) for the year before Taxation		(1,708,930)	(2,014,377)
Provision for Taxation - Current Taxation		—	—
Deferred Tax Liability		63,352	55,782
Fringe Benefit Tax		—	21,277
Profit/(Loss) after Taxation		(1,772,282)	(2,091,436)
Prior Period Adjustments		(43,924)	—
		<u>(266,268,500)</u>	<u>(284,177,064)</u>
Balance Brought forward			
		<u>(266,084,706)</u>	<u>(266,268,500)</u>
Earnings/(Loss) per Share - Basic and Diluted (Rs.)		(0.004)	(0.005)
Significant Accounting Policies & Notes on Accounts	18		

As per our attached report of even date

For Malpani & Associates
Chartered Accountants

For and on behalf of the Board

Shyam Malpani
ProprietorPaulomi Dhawan
Managing DirectorS.D. Sinha
Whole- Time Director

Place : Mumbai

Dated : 8th February, 2011

LANDMARC LEISURE CORPORATION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2010

PARTICULARS	For the Year Ended 30.09.2010	For The Year Ended 30.09.2009
	₹.	₹.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra ordinary items	(17,08,930)	(2,014,377)
Adjustments for:		
Depreciation	713,904	125,362
Fringe Benefit Tax	—	(21,277)
Interest (net) & Dividend Income	(1,11,946)	(7,42,215)
	601,958	(638,130)
	<u>(1,106,971)</u>	<u>(2,652,507)</u>
Operating Profit before Working Capital Changes		
Adjustments for:		
(Increase)/Decrease in Stock -inTrade	(1,562,121)	—
(Increase)/Decrease in Loans & Advances	44,366,902	(85,910,592)
(Increase)/Decrease in Current Liabilities	(46,933,420)	(70,870)
(Increase)/Decrease in Miscellaneous Expenses (Assets)	(959,402)	—
	(5,088,041)	(85,981,462)
Cash Generated From Operations	<u>(6,185,013)</u>	<u>(88,633,969)</u>
Income Tax Paid(net of refund)	(1,400,409)	(887,480)
Net Cash Inflow/(Outflow) before Extraordinary items	(7,595,422)	(89,521,449)
Prior Period Adjustment	(43,824)	—
Net Cashflow From Operating Activities (A)	<u>(7,639,346)</u>	<u>(89,521,449)</u>
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(16,129,619)	(156,854)
(Increase)/Decrease in Investments	—	(5,924,946)
Interest (net) & Dividend Income	111,946	742,215
Net Cash From Investment Activities (B)	<u>(16,017,673)</u>	<u>(5,339,585)</u>
C. Cash Flow from Financing Activities:		
Increase/(Decrease) in Share Capital	—	108,000,001
Increase/(Decrease) in Long Term Borrowing	—	(162,156)
Increase/(Decrease) in Unsecured Loan	13,900,000	(227,500)
Net Cash Used in Financing Activities (C)	<u>13,900,000</u>	<u>107,610,345</u>
Net Increase / (Decrease) in Cash & Cash Equivalent (A + B + C)	<u>(9,757,019)</u>	<u>12,749,311</u>
Cash & Cash Equivalent as on 1.10.2009	1,38,93,455	1,144,144
Cash & Cash Equivalent as on 30.09.2010	<u>4,136,429</u>	<u>13,893,455</u>

As per our attached report of even date

For Malpani & Associates
Chartered Accountants

Shyam Malpani
Proprietor

Paulomi Dhawan
Managing Director

For and on behalf of the Board

S.D. Sinha
Whole- Time Director

Place : Mumbai
Dated : 8th February, 2011

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 30TH SEPTEMBER 2010

PARTICULARS	AS AT 30.09.2010 (₹.)	AS AT 30.09.2009 (₹.)
SCHEDULE - 1		
SHARE CAPITAL		
Authorised		
994,000,000 Equity Shares of Re.1/- each	994,000,000	994,000,000
10,60,000 1 % Redeemable Cumulative Preference Shares of ₹.100/- each	106,000,000	106,000,000
	<u>1,100,000,000</u>	<u>1,100,000,000</u>
Issued, Subscribed and Paid-up		
400,000,000 Equity Shares of Re.1/- each fully paid up	400,000,000	400,000,000
254000 1% Redeemable Cumulative Preference Shares of ₹.100/- each fully paid up	25,400,000	25,400,000
	<u>425,400,000</u>	<u>425,400,000</u>
SCHEDULE - 2		
RESERVES AND SURPLUS		
Securities Premium Account	25,000,000	25,000,000
	<u>25,000,000</u>	<u>25,000,000</u>
SCHEDULE - 3		
UNSECURED LOANS		
From Bodies Corporate (Interest Free)	31,400,000	17,500,000
	<u>31,400,000</u>	<u>17,500,000</u>

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 30TH SEPTEMBER 2010

SCHEDULE - 4

FIXED ASSETS

(Amount in ₹.)

PARTICULARS	GROSS BLOCK		DEPRECIATION			NET BLOCK	
	AS AT 30.09.2009	ADDITIONS/ CAPITALISED	AS AT 30.09.2010	UPTO 30.09.2009	FOR THE YEAR	UPTO 30.09.2010	AS AT 30.09.2010 AS AT 30.09.2009
I- TANGIBLE ASSETS							
FURNITURE & FIXTURES	4,618,218	9,845	4,625,863	4,393,851	33,127	4,426,978	198,885
OFFICE EQUIPMENT & OTHER ASSETS	16,522,080	—	16,522,080	16,418,746	10,585	16,429,311	92,789
COMPUTERS & PRINTERS	30,473,856	868,949	31,142,805	30,270,033	73120	30,343,153	789,452
MOTOR CARS	542,086	—	542,086	154,775	51,497	206,272	335,814
ARTIFIX	—	136,559	136,559	—	136,559	136,559	—
SALOON TOOLS	—	263,805	263,805	—	263,805	263,805	—
LEASEHOLD IMPROVEMENTS	—	12,395,661	12,395,661	—	114,848	114,848	12,281,013
AIR CONDITIONERS	—	426,000	426,000	—	498	499	425,501
ELECTRONIC ITEMS	—	293,192	293,192	—	10,755	10,755	282,437
EQUIPMENT & MACHINERIES	—	1,478,036	1,478,036	—	15,918	15,918	14,62,118
FIRE EXTINGUISHERS	—	23,300	23,300	—	27	27	23,273
II-INTANGIBLE ASSETS							
SOFTWARE	—	434,673	434,673	—	3,573	3,573	4,31,100
TOTAL	52,154,040	16,129,619	68,283,659	51,237,405	713,904	51,951,294	16,332,362
PREVIOUS YEAR	249,252,206	156,854	249,409,060	248,367,055	125,362	248,492,417	916,643

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 30TH SEPTEMBER 2010

PARTICULARS	AS AT 30.09.2010		AS AT 30.09.2009	
	Amt. (₹.)	Amt. (₹.)	Amt. (₹.)	Amt. (₹.)
SCHEDULE - 5				
PRE-OPERATIVE EXPENDITURE PENDING ALLOCATION				
Incurred during the Year				
Commission & Brokerage	670,700	—	—	—
Professional Fees	1,106,700	—	—	—
Rent	1,4863,58	—	—	—
Retainership Fees	631,096	—	—	—
Printing & Stationery	367,571	—	—	—
Salaries	1,151,001	—	—	—
Other Related Expenses	1,464,490	—	—	—
Less: Transferred to Profit & Loss Account	(10,47,362)	—	—	—
Less: Capitalised during the year	(4,871,152)	—	—	—
Closing Balance		959,402		—

**SCHEDULE - 6
INVESTMENTS****(I) LONG TERM INVESTMENTS**(At Cost, as adjusted for diminution) (Non-Trade)
IN SHARES, UNITS, DEBENTURES, BONDS ETC.

	FACE VALUE (₹.)	QUANTITY	AMOUNT (₹.)	QUANTITY	AMOUNT (₹.)
(A) QUOTED					
IN FULLY PAID EQUITY SHARES					
Niryat Sam (Apparels) India Ltd.	10	9,100	18,200	9,100	18,200
Ucil Leasing Ltd.	10	9,600	400	9,600	400
Umred Agro Complex Ltd.	10	40,000	80,000	40,000	80,000
			<u>98,600</u>		<u>98,600</u>
Less : Permanent Diminution in Quoted Investments (Individually identified)			—		—
Net Book Value of Quoted Investments	Total (a)		<u>98,600</u>		<u>98,600</u>
(B) UNQUOTED					
FULLY PAID EQUITY SHARES					
Dewas Soya Ltd.	10	10,000	100,000	10,000	100,000
Bombay Mercantile Bank Ltd.	30	100	3,000	100	3,000
DEBENTURES					
Accelerated Performance Fund - Nifty Linked Debentures issued by Barclays Investments & Loan (India) Limited (Administered by Religare PMS)	1,000,000	6	6,000,000	6	6,000,000
	Total (b)		<u>6,103,000</u>		<u>6,103,000</u>

LANDMARC LEISURE CORPORATION LIMITED

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 30TH SEPTEMBER 2010

PARTICULARS	AS AT 30.09.2010		AS AT 30.09.2009	
	Amt. (₹.)	Amt. (₹.)	Amt. (₹.)	Amt. (₹.)
Aggregate Book Value of Quoted Investments		98,600		98,600
Aggregate Book Value of Unquoted Investments		6,103,000		6103000
Total (a + b)		6,201,600		6,201,600
Aggregate Market Value of Quoted Investments		Not ascertainable		Not ascertainable

SCHEDULE - 7

SUNDRY DEBTORS

(Unsecured, considered good, unless otherwise stated)

Exceeding six months, considered good		-	-	-
Exceeding six months, considered doubtful	1,665,416		1,665,416	
Less : Provision for doubtful debts	1,540,000	-	1,665,416	-
Less : Written Off	125,416	-	-	-
		-	-	-

SCHEDULE - 8

INVESTORIES

Stock of SPA	1,078,121		-	-
Shares Stock	484,001		-	-
		1,562,122		-

SCHEDULE - 9

CASH AND BANK BALANCES

Cash in Hand		289,699		148,841
Balance with Scheduled Banks				
In Current Account	2,571,481		12,552,843	
In Fixed Deposits Account	1,275,249	3,846,730	1,191,772	13,744,615
		4,136,429		13,893,456

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 30TH SEPTEMBER 2010

PARTICULARS	AS AT 30.09.2010		AS AT 30.09.2009	
	Amt. (Rs.)	Amt. (Rs.)	Amt. (Rs.)	Amt. (Rs.)
SCHEDULE - 10				
LOANS & ADVANCE				
(Unsecured, considered good, unless otherwise stated)				
Advances recoverable in cash or in kind or for value to be received		306,516,360		350,883,262
Tax Deducted at Source, Income Tax Paid & Refund receivable		4,362,271		2,961,882
		<u>310,878,631</u>		<u>353,845,124</u>
SCHEDULE - 11				
CURRENT LIABILITIES & PROVISIONS				
(a) Current Liabilities				
Sundry Creditors for Expenses	15,250,568	—	63,756,554	—
Other Liabilities	2,030,089	17,280,656	814,979	64,570,532
(b) Provision				
Taxation	—	460,000	—	460,000
Leave Encashment	—	190,000	—	—
Gratuity	—	273,115	—	106,659
		<u>18,203,771</u>		<u>651,37,181</u>
SCHEDULE - 12				
INCOME FROM BUSINESS				
Management Consultancy Fees (TDS Rs. 9,27,479 Previous Year Rs. 5,77,763)	9182176		5,152,782	
Less: Service Tax Recovered	(857,448)	8,324,728	(500,841)	4,651,941
		<u>88,910</u>		<u>—</u>
Sales & Service income from SPA	88,910		—	
Less VAT /Service Tax Recovered	(8,412)	80,498	—	—
		<u>8,708,567</u>		<u>76,689</u>
Sales of Shares & Securities		<u>1,71,13,792</u>		<u>47,28,630</u>
SCHEDULE - 13				
OTHER INCOME				
Dividend		22,250		—
Interest		89,696		742,215
Profit on Sale of Share		—		383
Sundry Balance Written Back		487,119		1,232,259
		<u>599,065</u>		<u>1,974,867</u>

LANDMARC LEISURE CORPORATION LIMITED

SCHEDULES FORMING PART OF PROFIT & LOSS FOR THE YEAR ENDED 30TH SEPTEMBER 2010

PARTICULARS	For the Year Ended 30.09.2010 Amount (₹.)	For The Year Ended 30.09.2009 Amount (₹.)
SCHEDULE - 14		
PURCHASES		
Cost of Goods Sold		
Opening Stock	—	—
Add :Purchase	1,113,960	—
Less: Closing Stock	(1,078,121)	—
	<u>35,839</u>	
Purchase - Shares & Securities	9,104,237	—
	<u>9,140,076</u>	<u>—</u>
SCHEDULE - 15		
EMPLOYEES REMUNERATION & BENEFITS		
Salaries, Allowance, Bonus, Gratuity & Other benefits	2,590,019	1,091,158
Contribution to Provident Fund	274,692	138,882
Staff Welfare	15,248	7,664
	<u>2,879,959</u>	<u>1,237,704</u>
SCHEDULE - 16		
ADMINISTRATIVE & OTHER EXPENSES		
Directors Remuneration & Sitting Fees	1,650,150	525,850
Discount Allowed	30,607	—
Electricity Expenses	28,447	—
Travelling & Conveyance	870,815	330,730
Legal, Professional & Retainership Charges	911,479	969,671
Rent	201,210	—
Communication Charges	239,248	370,201
Vehicle Expenses	244,169	112,534
Auditor's Remuneration	217,500	165,646
Filing Fees & Stamp Duty	59,690	3,880,172
Loss on Sale of Shares	—	3,385
Office Expenses	242,471	231,295
Business Promotion	—	4,500
Sundry Expenses	1,349,714	655,292
Seminar Expenses	63,000	—
	<u>6,108,500</u>	<u>7,249,576</u>
SCHEDULE - 17		
FINANCE CHARGES		
Interest	5,888	831
Hire Charges	—	9,226
Bank Charges	5,145	13,428
Demat Charges	4,953	5,047
	<u>15,985</u>	<u>28,532</u>

Landmarc Leisure Corporation Limited

Schedules forming part of the Accounts: 30.09.2010

Schedule - 18

Significant Accounting Policies & Notes on Accounts:

I. Significant Accounting Policies

1. Basis of Accounting

The financial statements have been prepared on accrual basis, except wherever otherwise stated, under the historical cost convention, in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards referred to in the Companies (Accounting Standards) Rules 2006 issued by the Central Government in exercise of the power conferred under sub-section (1) (a) of Section 642 and the relevant provisions of the Companies Act, 1956.

2. Income Recognition

- (i) Dividend income is recognized on receipt basis.
- (ii) Management Consultancy fees and income from SPA activities is recognised on accrual basis. Discounts offered to the customers are shown separately as expenses.

3. Fixed Assets & Capital Work in Progress

- i) Fixed assets are stated at cost of acquisition /construction including all costs attributable to bringing the assets to their working condition, less accumulated depreciation.
- ii) Assets individually costing less than ₹. 5000/- are fully depreciated in the year of purchase.
- iii) Pre-operative Expenditure incurred during the construction period is capitalized under the relevant Fixed Asset, upon commencement of the commercial operations, in accordance with the generally accepted accounting principles.

4. Depreciation/Amortisation

- i) Depreciation is provided on fixed assets as per the Straight Line Method at the rates and in the manner stipulated in Schedule XIV to the Companies Act, 1956.

- ii). Leasehold improvements are amortized over the period of primary lease term.

5. Investments

Investments are classified as long term investments and are carried at the cost of acquisition. Permanent diminution in the book value of long-term investments with reference to the market value and other relevant factors is recognized and charged to the Profit and Loss Account.

6. Borrowing Costs

Borrowing costs attributable to the acquisition and construction of assets are capitalised as part of cost of respective assets up to the date when such assets are ready for their intended use. Other borrowing costs are charged to revenue.

7. Taxation

Provision for Current tax is made as per the relevant provisions applicable under the Income Tax Act, 1961. Deferred tax asset/liability arising on account of timing difference and capable of reversal in subsequent periods is recognized using the tax rates and tax provisions that have been enacted or substantively enacted as at the Balance Sheet date.

8. Inventories

- i) Beauty products and accessories as taken valued and certified by one of the Directors, are valued at the lower of the cost and estimated net realisable value .
- ii) Stock of shares/securities is valued at lower of cost or net realisable value.

9. Retirement Benefits

- a) Liability for Gratuity is provided for in the accounts on the basis of actuarial valuation basis.
- b) Liability for leave encashment for the employees is provided for in the accounts on accrual basis.

10. Earnings per Share

Basic earning per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average

number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of subsequent issue of shares.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

11. Impairment of Assets

The Company identifies assets to be impaired based on cash generating unit concept at the year end in terms of paragraphs 5 to 13 of the Accounting Standard -28 issued by the Institute of Chartered Accountant of India for the purpose of arriving at Impairment loss there on, if any, being the difference between the book value and recoverable value of relevant assets. Impairment loss when crystallizes is charged against the revenue of the year.

12. Contingent Liabilities and Provisions

Disputed liabilities and claims against the Company including claims raised by the revenue authorities pending in appeal for which no reliable estimate can be made of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes on accounts.

However, present obligation as a result of a past event with possibility of outflow of resources, when reliably estimated, is recognised in accounts, wherever applicable.

13. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

II. Notes on Accounts

1. Contingent liabilities

- a. Arrears of dividend on Redeemable Cumulative Preference Shares - ₹. 19.47 Lacs (Previous Year - ₹. 16.93 Lacs).
- b. Contingent Liabilities as may arise on account of non/delayed compliance of certain fiscal statutes—Amount unascertainable (Previous Year - Amount unascertainable).
2. 2,54,000 1% Redeemable Cumulative Preference Shares of ₹. 100/- each fully paid up amounting to ₹. 254.00 Lacs are redeemable at the end of five years from the date of issue, on 30th January 2013 (as extended).
3. Pursuant to Section 81(1A) and other applicable provisions of the Companies Act, 1956 and in accordance with the provisions of the Memorandum and Articles of Association, the Company had, in the earlier years, passed a resolution to create, offer, issue and allot from time to time in one or more tranches, 4,000.00 Lacs Equity Warrants of Re. 1 each at a premium of ₹. 0.08 per warrant. Accordingly an amount equal to 25% of the price of the Equity warrants amounting to ₹. 10.80 Crores was received by the Company in earlier years, which has been shown as Warrant Application Money under the head "Shareholders Funds". The said warrants are due for conversion on or before 2nd March 2011, i.e., the expiry of 18 months from the date of issue.
4. a) The Company has provided liability for gratuity payable to its eligible employees as per actuarial valuation, in line with the recommendations of the Accounting Standard -15, Employee Benefits. Following are the details in respect of gratuity (Non-funded):

Profit and Loss Account

Net employee benefit expenses (recognized in employee cost)

Particulars	30.09.2010 (Rs.)	30.09.2009 (Rs.)
Current Service Cost	166456	105293
Total Included In "Employee Benefit Expenses"	166456	105293

Balance Sheet

Details of provision for gratuity

Particulars	2009-10 (₹.)	2008-09 (₹.)
Liability at the end of the year	273115	106659
Amount in Balance Sheet	273115	106659

Changes in the present value of the defined benefit obligation are as follows:

Particulars	2009-10 (₹.)	2008-09 (₹.)
Liability at the beginning of the year	106659	243764
Current Service Cost	166456	105293
Benefits paid	—	242308
Liability at the end of the year	273115	106659

Principal actuarial assumptions as at the Balance Sheet date:

Particulars	2009-10	2008-09
Discount Rate	8.25 %	8 %
Expected Rate of Return on Assets	0 %	0 %
Salary Escalation Rate (p.a.)	6 %	6 %
Employee Attrition Rate	2 %	2 %
Retirement Age	58 Years	58 Years

b) Leave encashment provided in the books of accounts during the year is Rs. 1,90,000 (Previous Year - Nil).

5. Loans and Advances include the following amounts due / recoverable from concerns in which directors of the Company are interested as directors/members:

Name of Concern	Maximum Balance during the year (₹. in Lacs)	Balance as at 30.09.10 (₹. in Lacs)	Balance as at 30.09.09 (₹. in Lacs)
Lotus Wellness Spa Pvt. Ltd.	50.66	1.66	0.16
First Row Lifestyle Pvt. Ltd.	18.39	18.39	18.39

6. The Company has entered into a Memorandum of Understanding (MOU) with Shree Ram Urban Infrastructure Ltd. (SRUIL) on 13th March 2009

wherein SRUIL will handover the establishment and running of Wellness Centre in the premises of the proposed project of SRUIL. As per the MOU, the Company would be entitled to recover charges from the residents as well as outsiders for utilising the services of the wellness spa. Also the Company will share 10% of this revenue with the society/ SRUIL. The Company will enjoy the privileges on an exclusive basis for 30 years from the commencement of the wellness centre (further renewable for 20 more years).

As per the said MOU, the balance of interest free advance of Rs. 1,500.00 Lacs given in the earlier years to SRUIL is now considered as Security Deposit towards the Company's performance as per the above MOU. The Company considers the above advance/deposits to be beneficial to its interests, in view of the revenue to be generated at a future date out of the wellness spa, based on the revenue projections available and no part of the said advance is considered doubtful of recovery. Consequential impact on the revenue of the Company due to nil return on the above advance till the end of the current year is presently unascertainable.

7. The Company has given an interest free advance of ₹.1,400.00 Lacs (Previous Year – ₹. 1,400.00 Lacs) to SKM Fabrics (Andheri) Ltd. towards its proposed occupation of a portion of commercial premises being constructed by the said company for the Wellness Academy (Refer note 11 B below). The actual utilisation of the said premises has not started till the close of the current year.
8. Certain balances under the heads Loans and Advances and Current Liabilities are subject to confirmation from respective parties and consequential reconciliation, if any.
9. In the opinion of the management, the Current Assets, Loans and Advances are approximately of the values stated in the financial statements if realised in the ordinary course of business and necessary provisions for all known liabilities have been made.
10. Travelling expenses of ₹. 6.69 Lacs (Previous Year – ₹. 1.09 Lacs) were incurred in respect of a director of the Company.
11. a. During the year, the Company has diversified into Spa and Wellness activities by opening a wellness centre. All the assets/equipments and associated cost in respect of the above activity have been appropriately capitalised.
b. During the year, the Company has entered into the education sector by starting the business of SPA Wellness Academy under the brand name Svastii, to provide quality education and training to aspirants.

Svastii wellness academy will offer a wide range of courses across various wellness and beauty related areas. The operation of the academy will start in near future, against which the Company has incurred expenses amounting to ₹. 9.10 Lacs till date and which has been accounted under Pre-operative expenses pending allocation.

- 12 a. No provision for Current tax for year has been considered, in view losses incurred by the Company.

b. Deferred tax: (Amount in ₹.. in Lacs)

Particulars	2009-10	2008-09
(a) Deferred tax Liabilities on account of : Depreciation	291,807	120,449
(b) Deferred tax assets on account of : Employee Benefits	140,324	32,318
Balance in Deferred tax Liability (Net) (a)-(b)	1,51,483	88,131

Tax rate considered for the above purposes is 30.30% (Previous Year: 30.30%)

- c. Deferred tax Assets arising due to brought forward losses under the Income Tax Act, 1961 were not recognized in the accounts as a matter of prudence.
13. As per the requirements of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, the following information is disclosed:

(Amount in ₹. Lacs)

Sr. No.	Particulars	Current Year	Previous Year
a)	(i) The principal amount remaining unpaid to any supplier at the end of the accounting year included in Sundry Creditors	NIL	NIL
	(ii) The interest due on above	NIL	NIL
	The total of (i) & (ii)		
b)	The amount of interest paid by the buyer in terms of Section 16 of the Act.	NIL	NIL

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c)	The amount of the payment made to the supplier beyond the appointed day during the accounting year.	NIL	NIL
d)	The amounts of interest accrued and remaining unpaid at the end of year	NIL	NIL
e)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified in the Act.	NIL	NIL

13. Earnings/(Loss) Per Share:

Particulars	Current Year	Previous Year
Amounts used as numerator - Profit/(Loss) for the year (Rs.)	(17,72,282)	(2,091,436)
Preference dividend	(254,000)	(254,000)
Amount available to Equity Shareholders	(20,26,282)	(2,345,436)
No. of Equity Shares used as denominator (Nos.)	40,00,00,000	40,00,00,000
Nominal value per Equity Share (Rs.)	1.00	1.00
Earnings / (Loss) Per Share(Rs.)	(0.005)	(0.006)

14. Auditors' Remuneration :

(₹. In Lacs)

Particulars	Current Year	Previous Year
Audit Fees	1.00	1.00
Tax Audit Fees	0.50	0.28
Certification and other matters	0.68	0.38
Total	2.18	1.66

15. Directors' Remuneration:**(₹. In Lacs)**

Particulars	Current Year	Previous Year
Remuneration to Managing Director	14.91	1.47
Remuneration to Whole Time Director	3.60	3.60
Provident Fund Contribution	1.51	0.52
Sitting Fees paid to Directors	0.08	0.19
Total	20.10	5.78

17. Leased out Premises:

The Company has leased out a premises on operating lease basis. Lease payments made during the year debited to Profit and loss account is ₹. 2.0 lacs & capitalised during the year is ₹. 11.07 lacs (Previous Year Rs.Nil). The amount of future minimum lease payments/commitment under non-cancellable are as under:

(Rupees in Lacs)

Period	As at 31.03.2010	As at 31.03.2009
Not later than one year	80.48	Nil
Later than one year but not later than five years	147.55	Nil

18. The Company has identified three reportable Segments viz. Management Consultancy, SPA Business, Share Trading. Segments have been identified & reported taking into account nature of services rendered by the Company, the differing risks and returns & the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- Revenue & Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue & Expenses which relates to enterprise as a whole are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- Segment assets & liabilities represent assets & liabilities in respected segments. Tax related assets & other liabilities that cannot be allocated to a segment as a reasonable basis have been disclosed as "Unallocable".

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Sr. No.	Particulars	Management Consultancy		SPA Business		Share Trading		Unallocable		Total	
		09-10	08-09	09-10	08-09	09-10	08-09	09-10	08-09	09-10	08-09
1	Segment Revenue										
	External Turnover	83.25	51.53	0.89	-	87.31	0.26	4.87	12.32	176.32	84.11
	Inter Segment Turnover	-	-	-	-	-	-	-	-	-	-
	Gross Turnover	83.25	51.53	0.89	-	87.31	0.26	4.87	12.32	176.32	84.11
	Less: VAT/ Service Tax Recovered	8.57	5.01	0.08	-	-	-	-	-	8.66	5.01
	Net Turnover	74.67	46.52	0.80	-	87.31	0.26	4.87	12.32	167.66	59.10
	Segment Result before Interest and Taxes	(74.25)	(86.23)	(28.67)	-	(86.40)	(0.31)	(5.29)	(0.13)	(194.61)	(86.66)
2	Less: Interest Expenses	-	-	-	-	-	-	0.04	0.01	0.04	0.01
	Add: Interest Income	-	-	-	-	-	-	0.90	7.42	0.90	7.42
	Add: Exceptional Item	-	-	-	-	-	-	-	-	-	-
	Profit Before Tax	(74.25)	(86.23)	(28.67)	-	(86.40)	(0.31)	(4.44)	7.29	(193.76)	(79.25)
	Current Tax	-	-	-	-	-	-	-	-	-	-
	Fringe Benefit Tax	-	0.21	-	-	-	-	-	-	-	0.21
	Deferred Tax	0.63	0.56	-	-	-	-	-	-	0.63	0.56
3	Profit After Tax	(74.89)	(87.00)	(28.67)	-	(86.40)	(0.31)	(4.44)	7.29	(194.39)	(80.02)
	Other Information										
	Segment Assets	37.98	28.88	1,745.18	2,028.66	67.10	62.26	1,550.45	1,645.51	3,400.71	3,785.31
	Segment Liabilities	3.25	2.62	35.66	-	-	-	458.63	841.37	497.55	843.99
	Depreciation	1.57	1.17	5.54	-	-	-	0.03	-	7.14	1.17

The Company deals only in one geographical area i.e. India hence there is no secondary segment as reportable.

19. Related party Disclosure

(i) Key Management personnel

(a) Mrs. Paulomi Dhawan

Managing Director

(b) Shri S D Sinha

Whole Time Director

(ii) **Relatives of Key Management Personnel**

None

(iii) Subsidiaries & Fellow Subsidiaries

None

(iv) Associates

(a) Vidhi Holdings Pvt. Ltd

(b) Yashaswini Leisure Pvt Ltd.

(₹. In Lacs)

(a) Particulars	(b) Key management Personnel	(c) Associates	(e) Closing Balances
Remuneration & Perquisites	20.01 (6.16)	—	—
Foreign Travelling Expenses	4.33 (Nil)	—	—
Unsecured Loans taken	Nil (Nil)	139.00 (175.00)	314.00 (175.00)

Notes:

(a) Related party relationships are as per the information provided by the Company and relied upon by the auditors.

(b) Previous year's figures are given in brackets.

20. The Company has during the year undertaken physical verification of the Fixed assets and based on the said exercise has decided to remove from the books a substantial portion of Gross block which was fully depreciated in the books, to the extent of Rs. 1,972.55 Lacs (Previous Year Rs. Nil)

LANDMARC LEISURE CORPORATION LIMITED

21. Disclosure as regards Accounting Standard-29 (Provisions, Contingent Liabilities and Contingent Assets).

(₹. in Lacs)

Particulars	Opening Balance as on 01-10-2009	Provision during the year	Payment/ Adjustment during the	Closing Balance as on 30-09-10
Provision for Gratuity	1.07	1.66	Nil	2.73
Provision for Leave Encashment	Nil	2.02	0.12	1.90

22. Information pursuant to Schedule –VI and paragraphs 3 and 4 of Part II of Schedule VI to the Companies Act, 1956

(a) Quantitative information in respect of trading activity in Shares/ Securities purchased, sold and those remaining in stock as the close of the year (Previous year – Nil) is as follows.

Name of Company	No. of Shares Purchased	No. of Shares Sold	No. of Shares Balance
Apar Industries Ltd.	2000	2000	Nil
Astra Microwave Products Ltd.	2000	Nil	2000
Century Textiles & Industries Ltd.	1750	1750	Nil
D-Link (India) Ltd.	5000	Nil	5000
Electrosteel Casting Ltd.	5000	5000	Nil
IDBI Bank Ltd.	2000	2000	Nil
Jindal Saw Ltd.	1000	1000	Nil
Kingfisher Airlines Ltd.	2000	2000	Nil
Kohinoor Foods Ltd.	5000	5000	Nil
Murli Industries Ltd.	5000	5000	Nil
Prajay Engineering Services Ltd.	5000	5000	Nil
Raymonds Ltd.	500	500	Nil
Satyam Computer Services Ltd.	1000	Nil	1000
Tamil Nadu Newsprint & Papers Ltd.	1500	1500	Nil
Tata Motors Ltd.	303	303	Nil
Walchand Industries Ltd	1000	1000	Nil

- (b). Quantitative information in respect of consumables purchased, consumed and sold are given as follows:

i)	Consumables	Units	Quantity	Value (₹.)
	Opening Stock		-	-
	Purchases	Packed	935.00	670,504
	Shortage/ Excess, if any		-	-
	Consumed		-	100,529
	Sales (if any)		-	-
	Closing Stock	Packed	-	537,249
		Unpacked	-	32,726
ii)	Packing Materials	Units	Quantity	Value (₹.)
	Opening Stock		-	-
	Purchase		-	-
	Shortage/ Excess, if any		-	-
	Sales (if any)		-	-
	Closing Stock		-	-
iii)	Finished Goods	Units	Quantity	Value (₹.)
	Opening Stock	No.	-	-
	Purchase	No.	928	569,774
	Consumed	No.	171	42,329
	Sales	No.	51	18,647
	Closing Stock	No.	706	508,798
	Shortage/ Excess, if any	No.	-	-
iv)	Goods in process	Units	Quantity	Value (₹.)
	Opening Stock		-	-
	Closing Stock		-	-

- (i) Earnings in Foreign Exchange - ₹. Nil (Previous year - Nil)
(ii) Foreign Exchange Outgo: Travelling Expenses ₹.. 4.32 Lacs
(Previous year-Nil)

- 23) Figures representing the previous year have been regrouped / rearranged wherever considered necessary.

LANDMARC LEISURE CORPORATION LIMITED

24. Information pursuant to Part-IV of Schedule VI to the Companies Act, 1956;

Balance Sheet Abstract and Company's General Business Profile

I. Registration details

Registration No.	:	60535
State Code	:	11 (Maharashtra)
Balance Sheet Date	:	30th September 2010

II. Capital raised during the Year

(Amount Rs. in Lacs)

Public Issue	:	Nil
Right Issue	:	Nil
Bonus Issue	:	Nil
Private Placement	:	Nil

III. Position of Mobilisation and Deployment of Funds (₹. in Lacs)

Total Liabilities	:	5899.51
Total Assets	:	5899.51

(a) Sources of Funds

Paid up Capital	:	4254.00
Warrant Application Money	:	1080.00
Reserves & Surplus	:	250.00
Secured Loans	:	Nil
Unsecured Loans	:	314.00

(b) Application of Funds

Net Fixed Assets	:	163.32
Pre-operative Expenses Pending	:	
Capitalisation	:	9.59
Investments	:	62.02
Net Current Assets	:	2984.71
Miscellaneous Expenditure	:	Nil

IV. Performance of Company

Turnover	:	181.97
Total Expenditure	:	199.06
Profit/(Loss) Before Taxation	:	(17.09)
Profit/(Loss) After Taxation	:	(17.72)
Earnings/(Loss) per share (Annualised)	:	(0.004)
Dividend	:	Nil

V. Generic Names of Principal products of the Company

Item Code No. (ITC Code)	:	Not Applicable
Product description	:	Entertainment and Investment business

For and on behalf of the Board

Paulomi Dhawan
Managing Director

S. D. Sinha
Whole-Time Director

Place : Mumbai,

Dated : 8th February, 2011

LANDMARC LEISURE CORPORATION LIMITED

Regd. Office : "Avadh" Avadesh Parisar, Shree Ram Mills Premises,
G.K. Marg, Worli, Mumbai - 400 018.

ANNUAL GENERAL MEETING 28th March 2011

ATTENDANCE SLIP

(to be handed over at the entrance of the meeting hall)

* Clint ID No. :	Reg. Folio No. :
* Clint ID No. :	Reg. Folio No. :

I certify that I am Registered Share Holder / Proxy of the Company and hold _____ shares . I here by record my presence at the Twentieth Annual General Meeting being held at "Victoria Memorial School For The Blind", Opp. Tardeo A/C Market, 73, Tardeo Road, Mumbai - 400 034. On Monday 28th March 2011. at 11.30 a.m.

Name of the Member/Proxy (In block letter)

Member's / Proxy's Signature

Notes:

1. A member/proxy wishing to attend the meeting must complete this Admission Slip and hand it over at the entrance.
2. If you intend to appoint a proxy , please complete the proxy form below and deposit it at the Company's Registered Office at least 48 hours before the meeting.

ANNUAL GENERAL MEETING 28th March 2011

ATTENDANCE SLIP

(to be handed over at the entrance of the meeting hall)

* Clint ID No. :

Reg. Folio No. :

* Clint ID No. :

Reg. Folio No. :

I / We _____ of _____ in the district of _____ being Member(s) of Landmarc Leisure Corporation Limited hereby appoint _____ or failing him / her _____ of _____ in the district of _____ as proxy to attend and vote for me / us on my / our behalf at the Twentieth Annual General Meeting of the Company to be held on Monday, 28th March 2011. at 11.30 a.m. and at any adjournment thereof.

Place : Mumbai

Date :



Signature.....

- The Proxy form duly completed must be received at the Company's Registered Office at the least 48 hours before the meeting
- Applicable to shareholders holding shares in Demat form.