

***TWENTY SEVENTH  
ANNUAL REPORT 2017-18  
(1st April 2017 to 31st March 2018)***

*of*

**LANDMARC**  
Leisure Corporation Limited

**BOARD OF DIRECTORS**

Mr. S. D. Sinha	-	Chairman
Mr. K.R. Mahadevan	-	Whole – Time Director
Ms. Vidhi Kasliwal	-	Director
Mr. R.N. Jha	-	Director
Mr. Ramesh Sidana	-	Additional Director
(# Mr. Ramesh Sidana was appointed on Board w.e.f. 26 <sup>th</sup> July, 2018.)		
Mr. Deepak Rajendra Nangalia	-	Chief Financial Officer (CFO)

**BOARD COMMITTEES**

Audit Committee		Stakeholders Relationship Committee	
Mr. R.N.Jha	- Chairman	Mr. R.N.Jha	- Chairman
Mr. Ramesh Sidana	- Member	Mr. Ramesh Sidana	- Member
Mr. S. D. Sinha	- Member	Mr. S. D. Sinha	- Member
		Ms. Vidhi Kasliwal	- Member
Nomination and Remuneration Committee			
Mr. Ramesh Sidana	- Chairman	Mr. S. D. Sinha	- Member
Mr. R.N.Jha	- Member	Ms. Vidhi Kasliwal	- Member

**AUDITORS**

M/s. S K H D & Associates  
Chartered Accountants  
605, Kshitij Building,  
Next to Garden Court, Veera Desai,  
Andheri West, Mumbai – 400 058

**PRACTICING COMPANY SECRETARY**

Lawgic Shastra Business Solutions LLP  
(Rendering services in the professional  
capacity and not an employee of the  
company)

**REGISTERED OFFICE**

303, Raaj Chamber,  
115, R.K. Paramhans Marg,  
Nr. Andheri Station Subway,  
Andheri East, Mumbai – 400 069

**BANKERS**

IDBI Bank Ltd.  
Standard Chartered Bank

**SHARE TRANSFER AGENT:**

Bigshare Services Pvt. Ltd.  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri East, Mumbai – 400059

**COMPANY SECRETARY**

Sonal Agrawal  
Company Secretary & Compliance Officer

**TWENTY SEVENTH ANNUAL GENERAL MEETING**

On Monday, 24th September, 2018 at 10.00 a.m., at Victoria Memorial School For The  
Blind, Opp. Tardeo A/C Market, 73, Tardeo Road, Mumbai – 400 034.

CONTENTS	PAGE NUMBER
Notice	1
Director Report	7
Corporate Governance	29
Auditor Report	40
Balance Sheet	45
Profit and Loss Account	46
Cash Flow	47

Route Map



## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF LANDMARC LEISURE CORPORATION LIMITED WILL BE HELD ON MONDAY, 24TH SEPTEMBER, 2018 AT 10.00 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 Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Swetamber Dhari Sinha (DIN: 00040488) who retires by rotation and being eligible, offer himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Ramesh Kumar Sidana (DIN : 08179947) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors with effect from 26th July, 2018 and holds office up to the date of this Annual General Meeting, and being eligible, offer himself for appointment, be and is hereby appointed as an ‘Independent Director’ of the Company for a period of five years from the date of his appointment, viz., 26th July, 2018, and the term shall not be subject to retirement by rotation.”

4. **To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 55 and all other applicable provisions, if any, of the Companies Act, 2013, and the applicable laws, rules, regulations, guidelines, clarifications and approvals issued by any statutory body or regulatory authority and subject to such approvals /consents /permissions/ sanctions as may be required in accordance with applicable laws, rules, regulations and guidelines and subject to such conditions as such bodies or authorities may impose at the time of granting their approvals /consents /permissions /sanctions and which may be agreed to by the Board of Directors of the Company (the ‘Board’ which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this Resolution), consent of the members be and is hereby accorded to the Board to roll over 2,54,000 (Two Lakhs Fifty four thousand) 0% cumulative redeemable preference shares (rate of interest reduced from 1% to 0%) of face value Rs. 100/- (Rupees hundred only) each fully paid up allotted on 31.01.2003 to Mr. Vikas S. Kasliwal and Mrs. Anuradha V. Kasliwal which are due for redemption on 30.01.2018 (as extended previously) to the intent that the said preference shares will be redeemed at a later date as hereafter stated;

**RESOLVED FURTHER THAT** the said preference shares shall continue to carry a preferential right to dividend of 0% (zero percent) per annum;

**RESOLVED FURTHER THAT** the said preference shares shall be redeemable on the expiry of five years from the date of roll over (i.e. five years from 30.01.2018) with an option to the Company /preference shareholders to redeem the same at any time earlier than the date of redemption;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to take all actions and do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper, desirable or expedient to the issue and allotment of the said shares and to resolve and settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of shares and utilization of proceeds, as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred in such manner as it may deem fit.”

**By Order of the Board of Directors  
For Landmarc Leisure Corporation Limited**

**Sd/-  
S. D. Sinha  
Chairman**

Place : Mumbai  
Date : 26<sup>th</sup> July, 2018

## LANDMARC LEISURE CORPORATION LTD

### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument appointing the Proxy, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the AGM. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/ authority, as applicable.

2. The Explanatory Statement pursuant to section 102 of the Companies Act 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
3. Corporate members intending to send their authorized representative(s) to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the AGM.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2018 to 24th September, 2018 (both days inclusive).
5. Documents in respect of items referred to in the accompanying Notice, Explanatory Statement, Annual Report, Attendance Slips & Proxy Forms are available for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. upto the date of the AGM on all working days (except Saturday, Sunday and Public Holidays). The Annual Report including the above said documents are also available on Company's website : [www.llcl.co.in](http://www.llcl.co.in)
6. Members are requested to:-
  - a) Intimate changes, if any, in their registered address at the earliest.
  - b) Furnish PAN with Income Tax Ward/Range/District to the Company.
  - c) Quote ledger folio nos. in all the correspondence with the Company and the Transfer Agent. In case shares are held in dematerialized mode, please quote the DP ID No. and client ID in all the correspondence.
  - d) Send the queries, if any, at least 7 (Seven) days in advance of the meeting so that the information can be made available at the meeting.
7. Members holding shares in Electronic (Demat) Form are advised to inform the particulars of their bank account, change of address and Email ID's to their respective Depository Participants only. The Company or its Registrar and Share Transfer Agents cannot act on request received directly from the members holding shares in Electronic Form for changes in any bank mandate or other particulars etc., and such instructions shall be given directly to the Depository Participants by the members.
8. Details of the Director(s), pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 in respect of Director(s) seeking appointment, re-appointment and continuation of Directorship at this AGM is given as an Annexure to this Notice.
9. The Members may note that M/s. S K H D & Associates, Chartered Accountants (Firm Registration Number – 105929W), were appointed as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of 26th Annual General Meeting until the conclusion of 31st Annual General Meeting. As per the provisions of Act and rules framed thereunder, the said appointment of the Statutory Auditors was required to be ratified at every Annual General Meeting. However, Ministry of Corporate Affairs, by way of the Companies (Amendment) Act, 2017, has omitted the first proviso to Section 139 of the Act, requiring ratification of appointment of Statutory Auditors. The said amendment was made effective on May 07, 2018. Accordingly, agenda for ratification of appointment of Statutory Auditors is not included in this Notice of AGM.
10. Electronic copy of Annual Report for the financial year 2017-18 and Notice calling the 27th AGM of the Company inter alia indicating the process and manner of Remote E-voting along with Attendance Slip and Proxy Form is also being sent to all Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, physical copy of Annual Report for the financial year 2017-18 and Notice of the 27th AGM of the Company inter alia indicating the process and manner of Remote E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
11. Members/ Proxies are requested to bring the Attendance Slip(s) duly filled in and copies of the

Annual Report at the AGM.

12. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM.
13. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:

**Bigshare Services Pvt. Ltd.**

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road,

Marol, Andheri East, Mumbai 400059, Tel No. +91 022 62638200,

Fax No. +91 022 62638299

Email: [info@bigshareonline.com](mailto:info@bigshareonline.com)

14. The Securities and Exchange Board of India ("SEBI") has mandated submission of Income Tax Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents.
15. Members holding shares in physical form are requested to furnish PAN, particulars of their bank account, in case the same have not been sent earlier and file demat request with Registrar and Share Transfer Agents to get their shares dematerialized. Amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated June 8, 2018 has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. December 5, 2018.
16. a. In accordance to the provisions of Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer to its Members facility for voting through electronic means ("E-voting") on the resolutions proposed to be passed at the AGM. The Company has engaged Central Depository Services (India) Limited ("CDSL"), an agency authorized by the Ministry of Corporate Affairs for providing e-voting platform.
  - b. The Members may cast their votes through E-voting from a place other than the venue of the AGM ("Remote E-voting").
  - c. Voting through physical ballot paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by Remote E-voting shall be able to cast their vote by physical ballot paper at the Meeting.
  - d. The Members who have cast their vote by Remote E-voting may also attend the Meeting but shall not be entitled to cast their vote again.
17. Any person who becomes a Member of the Company after dispatch of this Notice and holding shares as on the cut-off date i.e. 17th September, 2018, may obtain the User ID and password for Remote E-voting by sending request at [grievances@lcl.co.in](mailto:grievances@lcl.co.in).
18. Mr. Anil S. Tiwari, Practicing Chartered Accountant (ACA: 169330) has been appointed as the Scrutinizer to scrutinize the E-voting process and voting done through physical ballot paper at the AGM in a fair and transparent manner.
19. The Scrutinizer shall, after scrutinizing the votes cast at the AGM and through Remote E-voting, not later than 2 (two) days from the conclusion of the AGM make a consolidated Scrutinizer's report and submit the same to the Chairman.  
The results declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. [www.lcl.co.in](http://www.lcl.co.in) and on the website of CDSL and shall also be communicated to BSE Limited.
20. In case of joint holders, attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote at the Meeting.
21. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the Annual General Meeting.
22. Members desirous of obtaining any information as regards to Accounts are requested to write to the Company at least one week before the AGM so that the information required will be made available at the AGM.
23. The Company is concerned about the environment and utilizes natural resources in a sustainable

## LANDMARC LEISURE CORPORATION LTD

way. To support "Green Initiative", the Members are requested to update their email address, with their concerned Depository Participant to enable us to send you necessary documents/communication via email. Members who hold shares in physical form are requested to register their e-mail address with Bigshare Services Private Limited, Registrar and Share Transfer Agents.

### INSTRUCTIONS FOR E-VOTING

The instructions for shareholders for voting electronically are as under:-

1. The remote e-voting period begins on Thursday, September 20, 2018 at 9.00 a.m. and ends on Sunday, September 23, 2018 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Monday, September 17, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
3. Click on "Shareholders/Members tab"
4. Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
7. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li><li>• In case the folio number is less than 8 digits, enter the required number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN</li></ul>
Dividend Bank Details OR Date of Birth (DOB)#	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records for the said demat account or folio in order to login.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the Depository or Company, please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.</li></ul>

8. After entering these details appropriately, click on "SUBMIT" tab.
9. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN relevant for "Landmarc Leisure Corporation Limited" on which you choose to vote.
12. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



16. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
17. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on "Forgot Password" & enter the details as prompted by the system.
18. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
19. **Note for Non-Individual shareholders and Custodians**
  - Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
20. In case of any queries or issues regarding e-voting, Members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

##### **Item No. 3**

The Board of Directors of the Company ("Board"), based on the recommendation of Nomination and Remuneration Committee, at its meeting held on 26th July, 2018 has appointed Mr. Ramesh Kumar Sidana (DIN: 08179947) as an Additional Director on the Board of Company with effect from 26th July, 2018, under Independent Director category. Pursuant to the provisions of the Section 161(1) of the Companies Act, 2013, Mr. Ramesh Kumar Sidana holds office as Additional Director upto the date of the ensuing Annual General Meeting.

Mr. Ramesh Kumar Sidana is proposed to be appointed as an Independent Director under the provisions of Section 149 of the Act to hold office for a period of five (5) consecutive years from the date of his appointment subject to the approval of the Members at the ensuing AGM.

Mr. Ramesh Kumar Sidana is a graduate in Arts. He has vast experience in the film industry. Ramesh Kumar Sidana, alias Vicky Sidana is a casting director and has worked as an actor in many films in the past few years. He has done several number of projects. Mr. Sidana made a foray into casting direction with Rajshri Productions' Isi Life Mein. He has worked on very profitable projects since then.

The Company has received a declaration from Mr. Ramesh Kumar Sidana pursuant to section 149(6) of the Companies Act, 2013 that he meets the criteria of independence and is hence eligible for appointment as an Independent Director and that he is not disqualified from being appointed as Director in terms of provisions of Section 164 of the Companies Act, 2013.

A copy of draft letter for appointment, setting out board terms and conditions relating to the appointment of Mr. Ramesh Kumar Sidana as an Independent Director shall be open for inspection at the registered office of the Company between 11.00 am and 1.00 pm upto the date of Annual General Meeting on all working days. Details pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided separately in this Notice.

In the opinion of the Board, Mr. Ramesh Kumar Sidana fulfils the conditions for appointment of an Independent Director as specified in the Companies Act, 2013 and Rules framed thereunder and is Independent of the management.

The Board recommends the Ordinary Resolution as set out at Item No. 3 of the Notice, for approval of the Members.

Except Mr. Ramesh Kumar Sidana, none of the Directors and Key Managerial Personnel of the Company and/or their relatives, is in any way concerned or interested in the proposed Resolution set out at Item No. 3 of the Notice.



## LANDMARC LEISURE CORPORATION LTD

### Item No. 4

The Company had issued 2,54,000 1% redeemable cumulative preference shares of face value of Rs. 100/- each amounting to Rs 254.00 Lacs to Mr. Vikas S. Kasliwal and Ms. Anuradha V Kasliwal. The said preference shares were allotted on 31st January, 2003 for a tenure of 3 years from the date of allotment i.e., on 30th January, 2006. The tenure of the said preference shares due to be redeemable on 30.01.2013 (as extended previously from time to time) further extended for a period of 5 years upto 30.01.2018. Further, the rate of Preference Dividend had been reduced to 0% from 1%. The rate of dividend payable to the preference shareholders is 0% on the face value of the shares.

Section 55 of the Companies Act, 2013 provides that redeemable preference shares can be issued for a maximum period of 20 years. These preference shares would have been redeemed at par on 30th January, 2018. The approval of the equity shareholders is required to roll over these preference shares for a further period of 5 years from the date they were to be due for redemption. The Board of Directors of the Company have received written consent from the Preference Shareholders for the extension of period of redemption for a further period of 5 years from 31st January, 2018 to 30th January, 2023. The Board recommended to the equity shareholders of the Company for their approval for extension of redemption of Preference Shares. The Company has agreed to the roll over of 0% 2,54,000 preference shares of Rs. 100/- each for a further period of five (5) years with an option to the Company/ the shareholders to redeem these shares at any time earlier than the date of redemption.

The Special Resolution is proposed pursuant to the provisions of Section 55 of the Companies Act, 2013. The Board of Directors accordingly recommends the Special resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives, is in any way concerned or interested in the proposed Resolution set out at Item No. 4 of the Notice.

**Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of individuals proposed to be appointed / re-appointed as Directors:**

Name of the Director	Mr. Swetamber Dhari Sinha	Mr. Ramesh Kumar Sidana
Director Identification Number	00040488	08179947
Date of Birth	27/05/1946	20/08/1981
Date of appointment	17/06/2002	26/07/2018
Qualifications	BA (HONS), B.L. and PGDBM	Graduation
Expertise in Specific Functional Area	Mr. S.D. Sinha is a chairman of the Company and has over 20 years experience in this industry.	Mr. Ramesh Kumar Sidana has a vast experience in Film Direction.
Directorship held in other companies	None	None
Shareholding in the Company	Nil	Nil

**By Order of the Board of Directors  
For Landmarc Leisure Corporation Limited**

**Place: Mumbai  
Date: 26<sup>th</sup> July, 2018**

**Sd/-  
S. D. Sinha  
Chairman**

**DIRECTORS' REPORT**

To,

The Members of **Landmarc Leisure Corporation Limited**

Dear Shareholders,

Your Directors have pleasure in presenting their 27th Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March, 2018.

**KEY FINANCIAL HIGHLIGHTS****(Rs. In Lakhs)**

<b>PARTICULARS</b>	<b>For the year ended 31.03.2018 (Audited )</b>	<b>For the year ended 31.03.2017 (Audited )</b>
Total Income	451.68	112.22
Profit before Depreciation & Tax (PBDT)	46.78	(363.73)
Less : Depreciation	33.56	93.28
Profit / Loss before Tax	13.22	(457.01)
Less: Provision for Taxation /Current Taxation	2.60	0.00
Deferred Tax (Asset) / Liability	0.00	0.00
Profit After Tax	10.62	(457.01)
Prior Period Adjustment	0.00	0.00
Income Tax for earlier year's	0.00	0.00
Dividend and TDS Written Back	0.00	0.00
Profit / Loss brought forward:		
From previous year	(5,186.72)	(4,729.71)
Profit / Loss carried to Balance Sheet	(5,176.10)	(5,186.72)

**BUSINESS OPERATIONS**

During the financial year 2017-18, "Landmarc Films" (A division of Landmarc Leisure Corporation Limited) has released Marathi movies 'Ringan' and 'Gachchi' on 30th June, 2017 and 22nd December, 2017 respectively. During the year, Company's total revenue stood at Rs. 451.68 Lakhs as compared to previous year figures Rs. 112.22 Lakhs. The net profit for the year stood at Rs. 10.62 Lakhs as compared to previous year's net loss of Rs. 457.01 Lakhs. Your Directors are hopeful for better performance in the coming years.

**DIVIDEND**

Your Company is working on new projects, therefore it is necessary to conserve the funds to meet overall working capital requirements. Hence, no dividend has been recommended for the year ended 31st March 2018.

**CHANGES IN THE NATURE OF BUSINESS**

There is no change in the nature of business of the Company during the year.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES**

The Company does not have any Subsidiaries, Joint Ventures or Associate Companies.

**CHANGE OF THE REGISTERED OFFICE OF THE COMPANY**

The Registered Office of the Company was earlier situated at "Avadh" Avadhesh Parisar, Shree Ram Mills Premises, G.K. Marg, Worli, Mumbai – 400018. The Board of Directors approved the change of Registered Office within the local limits to 303, Raaj Chamber, 115 R. K. Paramhans Marg (Old Nagardas Road), Near Andheri Station Subway, Andheri East, Mumbai – 400069, Maharashtra, India with effect from 14th September, 2017.

The shifting of the Registered Office as aforesaid is in the best interests of the company, its shareholders and all concerned.

**SHARE CAPITAL**

There was no change in share capital of the Company during the year under review.

**TRANSFER TO RESERVE**

During the year, the Company has not transferred any amount to reserves.

**PUBLIC DEPOSITS**

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

# LANDMARC LEISURE CORPORATION LTD

## BOARD MEETINGS

The Board met six times during the financial year 2017-18. The details of the Board meetings are given in the Corporate Governance Report which forms part of this Annual Report. The intervening gap between any two Meetings was within the period prescribed under the Companies Act, 2013.

## COMMITTEES OF THE BOARD OF DIRECTORS

Details of Committees of Board of Directors along with their terms of reference, composition and meetings held during the year, are included in the Corporate Governance Report, which forms part of this Annual Report. All the recommendations made by the Audit Committee were accepted by the Board.

## EXTRACT OF ANNUAL RETURN

An extract of the annual return pursuant to Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 in Form MGT-9 is annexed herewith as “Annexure A” forming part of this report.

## CORPORATE GOVERNANCE REPORT

A detailed report on Corporate Governance as approved by the Board of Directors of the Company along with the Auditor's Certificate as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in the Annual Report. The Company is regularly complying with Corporate Governance practices and also uploading the information under Corporate Filing & Dissemination System.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement it is hereby confirmed that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) the Directors have 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 as at 31st March, 2018 and of the profit/ loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts for the financial year ended 31st March, 2018 on a going concern basis;
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, the members approved the appointment of Mr. Anand Padmanabha Palaye (DIN: 07639932) as Independent Director of the Company for a period of five consecutive years w.e.f. 14.11.2016 in the annual general meeting held on 26.09.2017.

Mr. Anand Palaye, Independent Director ceased to be a Director pursuant to his resigning from the directorship of the Company w.e.f. 17.07.2018. The Board has placed on record its appreciation for the valuable contributions made by him during his association as a Director of the Company. Mr. Ramesh Kumar Sidana (DIN : 08179947) who was appointed as an Additional Director by the Board w.e.f. 26.07.2018, is proposed to be appointed as Independent Director for a term of 5 years, in the ensuing Annual General Meeting.

As per the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Swetamber Dhari Sinha (DIN: 00040488), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

The Notice convening forthcoming Annual General Meeting includes the proposal for appointment /re-appointment of aforesaid Directors. A brief resume of the Directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting and other details as required to be disclosed in terms of Regulation 36(3) of the SEBI Listing Regulations, forms part of the said Notice.

None of the Directors are disqualified for appointment/re-appointment under Section 164 of the Companies Act, 2013. None of the Directors are related inter-se to each other.

During the year, Mr. Kamlesh Sondigala resigned from the post of Company Secretary & Compliance Officer w.e.f. 2nd November, 2017. The Board appreciates the services rendered by him in his capacity. The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Ms. Sonal Agrawal as Company Secretary & Compliance Officer of the Company w.e.f. 2nd November, 2017.

#### **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received individual declaration from all the Independent Director(s) of the Company stating that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **AUDITORS**

M/s. S K H D & Associates, Chartered Accountants (Firm Registration Number – 105929W), were appointed as the Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of 26th Annual General Meeting until the conclusion of 31st Annual General Meeting pursuant to Section 139 of the Companies Act, 2013. The said appointment of the Statutory Auditors was required to be ratified at every Annual General Meeting. However, pursuant to the amendment in the proviso to Section 139 which has been made effective on May 07, 2018, the requirement of ratification of appointment of Statutory Auditors at every Annual General Meeting has been omitted. In view of such omission of proviso, agenda item relating to ratification of Statutory Auditors is not included in the Notice of ensuing Annual General Meeting. Pursuant to the same, M/s. S K H D & Associates, Chartered Accountants continues to hold the office of Statutory Auditors for the Financial Year 2018-19.

#### **SECRETARIAL AUDITOR**

The Company has terminated the services of Mr. Virendra Bhatt, Practising Company Secretary as Secretarial Auditor of the Company and No Objection Certificate to this effect has been obtained from him. In terms of the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Board has appointed Lawgic Shastra Business Solutions LLP (LLPIN: AAJ-0202), (Ankitha Iyer, Partner & Practising Company Secretary) to conduct Secretarial Audit of the Company for the financial year 2017-18. The Secretarial Audit Report in Form MR-3 is annexed to this Report as **“Annexure B”**.

#### **AUDITOR'S QUALIFICATION**

The company has given the deposit of Rs 1,500 Lakhs to SRUIL as part of an agreement for establishment and running of wellness centre. As the said Company has gone into Liquidation and provisional liquidator has been appointed. So, there is no provision for doubtful security deposit given by the Company.

The company feels that post adjustments with the said company, interest income would be recognised on receipt basis. Hence, the Company has not recognised interest income on the security deposit given.

#### **MANAGEMENT RESPONSE ON QUALIFICATION**

The Management's Response to the qualifications as in Auditor's Report is already given in Note No.s. 32 & 31 which are self explanatory.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has not given any loans or guarantees or made investment beyond the limits mentioned under the provisions of Section 186 of the Companies Act, 2013. Details of loans granted, guarantees provided and investments made by the Company are provided in the Note No. 5 under Notes forming part of Financial statements.

#### **PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, EXPENDITURE ON RESEARCH AND DEVELOPMENT & FOREIGN EXCHANGE EARNINGS AND OUTGO**

- |    |   |   |                                |
|----|---|---|--------------------------------|
| a) | Consumption of Energy                               | : | Not Applicable                 |
| b) | Technology Absorption, Research & Development (R&D) |   |                                |
|    | (i) Technology imported and absorbed                | : | NIL (Previous year Nil)        |
|    | (ii) Expenditure on R&D                             | : | NIL (Previous year Nil)        |
| c) | Foreign exchange earnings and outgo                 |   |                                |
|    | (i) Foreign exchange earnings                       | : | NIL (Previous year 2.78 Lakhs) |

## LANDMARC LEISURE CORPORATION LTD

(ii) Foreign exchange outgo : Rs.5.98 Lakhs (Previous year 1.68 Lakhs)

### **RELATED PARTY TRANSACTIONS**

During the year under review, there were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with interest of the Company at large. The Company has formulated a Policy on Related Party Transaction and the same is available at the Company's website - [www.lcl.co.in](http://www.lcl.co.in).

The details of the related party transactions as per Indian Accounting Standard 24 are set out in Note No.38 under Notes to the Financial Statements forming part of this report.

### **RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY**

Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. Your Company's internal control systems are commensurate with the nature of its business, size and complexity of its operations. These are routinely tested by Statutory as well as Internal Auditors. Significant audit observations and follow up actions thereon, if any, are reported to the Audit Committee.

### **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

The Company has established a vigil mechanism to provide a framework to promote responsible and secure whistle blowing and to provide a channel to the employee(s), Directors and other stakeholders to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the code of conduct or policy/ies of the Company, as adopted/framed from time to time. The details of said vigil mechanism are given in Corporate Governance Report, which forms part of this Annual Report. The Whistle Blower Policy has been uploaded on the Company's website i.e. [www.lcl.co.in](http://www.lcl.co.in).

### **CORPORATE SOCIAL RESPONSIBILITY**

The Company understands and values Corporate Social Responsibility (CSR) initiatives of the Government and has also noted the requirements of CSR activities in terms of Companies Act, 2013. The requirement of mandatory implementation of CSR activity is not applicable to your company due to inadequacy of profits in past three financial years.

### **NOMINATION AND REMUNERATION POLICY**

In terms of requirements prescribed under Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Policy inter-alia providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel is annexed to this Report as "**Annexure C**".

### **PARTICULARS OF EMPLOYEES**

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided under "**Annexure D**", which is annexed to this Report.

None of the employees of the Company were in receipt of monthly or yearly remuneration in excess of the limits specified under the Companies Act, 2013 and Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **MANAGEMENT DISCUSSION AND ANALYSIS**

The Company has made its mark in producing Marathi and documentary films which have been appreciated by the general public. It released two Marathi movies during the year and another Marathi film is to be released very shortly. The company has also won awards in several categories at national and international level for its Marathi feature films. It also has plans to make feature films in Hindi and other regional languages.

### **INTERNAL FINANCIAL CONTROLS**

Your Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses were observed.

### **WTD/ CFO CERTIFICATE:**

The Whole Time Director and the Chief Financial Officer of the Company gives Annual Certification on financial reporting and Internal Controls to the Board in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The Whole Time Director and the Chief Financial Officer

also gives quarterly certification on financial results before the Board in terms of Regulation 33(2) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (As annexed in Annexure-1).

#### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this report.

#### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, the directors' individually as well as the evaluation of the working of its Committees. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings based on their knowledge, level of preparation and effective participation in Meetings, understanding of their roles as directors, etc. A separate meeting of the Independent Directors was also held during the year for the evaluation of the performance of non-independent Directors, performance of the Board as a whole and that of the Chairman. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed. The Directors expressed their satisfaction with the evaluation process.

The details of programme for familiarisation of Independent Directors with the Company, industry in which it operates, their roles, rights, responsibilities is made available on the website of the Company - [www.lcl.co.in](http://www.lcl.co.in)

#### **GENERAL**

- 1) The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.
- 2) The Whole Time Director has not received any commission from the Company.
- 3) Significant/material orders passed by the regulators/courts/tribunals during the year-  
"During the year under review, BSE vide its notice dated August 07, 2017 alleged your company to be suspected shell company. The Company challenged the notice before Hon'ble Securities Appellate Tribunal (SAT). In turn, SEBI passed an Interim Order dated October 06, 2017 and a Confirmatory Order dated June 05, 2018. The same has also been challenged before Hon'ble SAT. With a positive outlook, the Company is looking forward and putting its continuous efforts to waive off all the allegations in the best interests of the Company."
- 4) During the year under review, there were no reported instances of cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **ACKNOWLEDGEMENTS**

Your Directors would like to convey their appreciation to all the employees for their efforts and contribution during the year. Your Directors would like to thank and place on record their appreciation for the continued support and co-operation provided to your Company by its Shareholders, customers, suppliers, regulatory authorities, Auditors and its bankers.

**By Order of the Board of Directors  
For Landmarc Leisure Corporation Limited**

Sd/-

**S. D. Sinha  
Chairman**

**Date : 26<sup>th</sup> July, 2018**

**Place : Mumbai**

**LANDMARC LEISURE CORPORATION LTD****ANNEXURE 'A'****FORM NO. MGT - 9****EXTRACT OF ANNUAL RETURN**

For the Financial Year ended on 31st March, 2018

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management &amp; Administration) Rules, 2014.)

**I. REGISTRATION & OTHER DETAILS:**

i) CIN	L65990MH1991PLC060535
ii) Registration Date	27/02/1991
iii) Name of the Company	Landmarc Leisure Corporation Limited
iv) Category Sub-Category of the Company	Public Company Limited by Shares Indian Non-Government Company
v) Address of the Registered office & contact details	303, Raaj Chamber, 115 R. K. Paramhans Marg (Old Nagardas Road), Near Andheri Station Subway, Andheri East, Mumbai – 400069, Maharashtra. Tel: 022-61669190/91/92, Fax: 022-61669193 Email ID:grievances@llcl.co.in
vi) Whether listed company	Yes
vii) Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri East, Mumbai 400059, Maharashtra. Tel: 022 62638200 Fax : 022 62638299 Email ID: info@bigshareonline.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
1	Broadcasting and Showing of Original Films, Sound, Recording, Radio and Television Program	591	97%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of sharesheld	Applicable Section
	NA	NA	NA	NA	NA



## IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]			No. of Shares held at the end of the year [As on 31-March-2018]			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
<b>A. Promoters</b>							
(1) Indian							
a) Individual/ HUF	27599966	0	27599966	27599966	0	27599966	3.45
b) Central Govt	0	0	0	0	0	0	0.00
c) State Govt(s)	0	0	0	0	0	0	0.00
d) Bodies Corp.	572312612	0	572312612	572312612	0	572312612	71.54
e) Banks / FI	0	0	0	0	0	0	0.00
f) Any other	0	0	0	0	0	0	0.00
<b>Sub Total (A) (1)</b>	<b>599912578</b>	<b>0</b>	<b>599912578</b>	<b>599912578</b>	<b>0</b>	<b>599912578</b>	<b>74.99</b>
(2) Foreign							
a) NRI Individuals	0	0	0	0	0	0	0.00
b) Other Individuals	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0.00
d) Any other	0	0	0	0	0	0	0.00
<b>Sub Total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
<b>TOTAL (A) (1+2)</b>	<b>599912578</b>	<b>0</b>	<b>599912578</b>	<b>599912578</b>	<b>0</b>	<b>599912578</b>	<b>74.99</b>
<b>B. Public Shareholding</b>							
<b>1. Institutions</b>							
a) Mutual Funds	0	0	0	0	0	0	0.00
b) Banks / FI	0	0	0	0	0	0	0.00
c) Central Govt	0	0	0	0	0	0	0.00
d) State Govt(s)	0	0	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0.00
g) FIs	0	0	0	0	0	0	0.00
h) Foreign Venture	0	0	0	0	0	0	0.00
Capital Funds	0	0	0	0	0	0	0.00
Others (specify)	0	0	0	0	0	0	0.00
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>

**LANDMARC LEISURE CORPORATION LTD**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	123137103	137000	123274103	15.41	123960650	137000	124097650	15.51	0.10
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	44738705	372300	45111005	5.64	43747195	372300	44119495	5.52	(0.12)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	28044461	0	28044461	3.51	28393748	0	28393748	3.55	0.04
c) NBFCs registered with RBI	2400	0	2400	0.00	2400	0	2400	0.00	0.00
d) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Non Resident Indians	3532439	0	3532439	0.44	3365029	0	3365029	0.42	(0.02)
Overseas Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	93014	0	93014	0.00	98318	0	98318	0.00	0.00
Clearing Members	10000	0	10000	0.00	10000	0	10000	0.00	0.00
Trusts	20000	0	20000	0.00	782	0	782	0.00	0.00
Directors Relative	199578122	509300	200087422	25.01	199578122	509300	200087422	25.01	0.00
<b>Sub-total (B)(2):-</b>	<b>199578122</b>	<b>509300</b>	<b>200087422</b>	<b>25.01</b>	<b>199578122</b>	<b>509300</b>	<b>200087422</b>	<b>25.01</b>	<b>0.00</b>
<b>Total Public (B)</b>	<b>199578122</b>	<b>509300</b>	<b>200087422</b>	<b>25.01</b>	<b>199578122</b>	<b>509300</b>	<b>200087422</b>	<b>25.01</b>	<b>0.00</b>
<b>C. Shares held by Custodian</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>for GDRs &amp; ADRs</b>	799490700	509300	800000000	100	799490700	509300	800000000	100	0.00
<b>Grand Total (A+B+C)</b>									<b>0.00</b>

## (ii) Shareholding of Promoter

Sl. No.	Shareholder's Name	Shareholding as on beginning of the year (As on 31.03.2017)			Shareholding at the end of the year (As on 31.03.2018)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Anuradha V. Kasliwal	21599966	2.70	0.00	21599966	2.70	0.00	0.00
2	Vikas S Kasliwal	6000000	0.75	0.00	6000000	0.75	0.00	0.00
3	Vidhi Holdings Pvt Ltd	299320466	37.42	0.0000	299320466	37.42	0.00	0.00
4	Yashaswini Investments Company Private Limited	94451400	11.81	0.0000	94451400	11.81	0.00	0.00
5	Akhilesh Investfin Private Limited	96488263	12.06	0.0000	96488263	12.06	0.00	0.00
6	Hanumesh Investments Private Limited	82052483	10.26	0.0000	82052483	10.26	0.00	0.00
	<b>Total</b>	<b>599912578</b>	<b>74.99</b>	<b>0.00</b>	<b>599912578</b>	<b>74.99</b>	<b>0.00</b>	<b>0.00</b>

(iii) Change in Promoters' Shareholding (please specify, if there is no change)  
**No Change in Promoters' Shareholding during the year**

## (iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Names	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1	Rotunda Capital & Finance (India) Pvt Ltd				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	113799034 (Purchase of Shares on 15.12.2017)	14.22	113799034	14.22
	At the end of the year			113799034	14.22
2	Meritorious Financial Services Pvt Ltd				
	At the beginning of the year	56899517	7.11	56899517	7.11
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	56899517 (Sale of shares on 15.12.2017)	-7.11	0	0
	At the end of the year			0	0.00
3	Ethic Financial Services Pvt Ltd				
	At the beginning of the year	56899517	7.11	56899517	7.11
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	56899517 (Sale of shares on 15.12.2017)	-7.11	0	0
	At the end of the year			0	0.00
4	Vidyut Investments Limited				
	At the beginning of the year	5848985	0.73	5848985	0.73
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	0	0	0	0
	At the end of the year	5848985	0.73	5848985	0.73
5	Anilkumar Aggarwal				
	At the beginning of the year	4845000	0.61	4845000	0.61
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	0	0	0	0
	At the end of the year	4845000	0.61	4845000	0.61

## LANDMARC LEISURE CORPORATION LTD

Sr. No.	Shareholder's Names	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
6	Meloni Shripal Shah				
	At the beginning of the year	4050000	0.51	4050000	0.51
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	4050000 (Sale of Shares on 04.08.2017)	-0.51	0	0
		4050000 (Purchase of Shares on 11.08.2017)	0.51	4050000	0.51
		90000 (Purchase of Shares on 13.10.2017)	0.01	4140000	0.52
		72000 (Purchase of Shares on 10.11.2017)	0.01	4212000	0.53
	At the end of the year			4212000	0.53
7	Paulomi Dhawan				
	At the beginning of the year	3500000	0.44	3500000	0.44
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	0	0	0	0
	At the end of the year	3500000	0.44	3500000	0.44
8	Overskud Multi Asset Management Private Limited				
	At the beginning of the year	1800000	0.23	1800000	0.23
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	167483 (Purchase of Shares on 21.07.2017)	0.02	1967483	0.25
		67451 (Purchase of Shares on 28.07.2017)	0	2034934	0.25
		2034934 (Sale of Shares on 04.08.2017)	-0.25	0	0
		2211663 (Purchase of Shares on 11.08.2017)	0.28	2211663	0.28
		220791 (Purchase of Shares on 13.10.2017)	0.02	2432454	0.30
		77000 (Sale of Shares on 20.10.2017)	-0.01	2355454	0.29
		82420 (Purchase of Shares on 27.10.2017)	0.01	2437874	0.30
		155579 (Purchase of Shares on 31.10.2017)	0.02	2593453	0.32
		43748 (Purchase of Shares on 03.11.2017)	0.01	2637201	0.33
		58348 (Purchase of Shares on 10.11.2017)	0.01	2695549	0.34

Sr. No.	Shareholder's Names	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
		5530 (Purchase of Shares on 17.11.2017)	0	2701079	0.34
		63608 (Purchase of Shares on 24.11.2017)	0.01	2764687	0.35
		18374 (Purchase of Shares on 01.12.2017)	0	2783061	0.35
		47273 (Purchase of Shares on 08.12.2017)	0	2830334	0.35
		30310 (Purchase of Shares on 15.12.2017)	0.01	2860644	0.36
		21590 (Purchase of Shares on 22.12.2017)	0	2882234	0.36
		7990 (Purchase of Shares on 29.12.2017)	0	2890224	0.36
		1000 (Purchase of Shares on 12.01.2018)	0	2891224	0.36
		22989 (Sale of Shares on 19.01.2018)	0	2868235	0.36
		40000 (Sale of Shares on 26.01.2018)	-0.01	2828235	0.35
		25000 (Sale of Shares on 02.02.2018)	0	2803235	0.35
	At the end of the year			2803235	0.35
9	K S Udhayashankar				
	At the beginning of the year	1894000	0.24	1894000	0.24
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	0	0	0	0
	At the end of the year	1894000	0.24	1894000	0.24
10	Roopa Shrenik Shah				
	At the beginning of the year	332730	0.04	332730	0.04
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	8317 (Purchase of Shares on 07.04.2017)	0	341047	0.04
		2110 (Purchase of Shares on 14.04.2017)	0	343157	0.04
		6602 (Purchase of Shares on 28.04.2017)	0	349759	0.04
		161 (Sale of Shares on 05.05.2018)	0	349598	0.04

**LANDMARC LEISURE CORPORATION LTD**

Sr. No.	Shareholder's Names	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
		33346 (Purchase of Shares on 26.05.2017)	0.01	382944	0.05
		150687 (Purchase of Shares on 02.06.2017)	0.02	533631	0.07
		172894 (Purchase of Shares on 09.06.2017)	0.02	706525	0.09
		65117 (Purchase of Shares on 16.06.2017)	0.01	771642	0.10
		133330 (Purchase of Shares on 23.06.2017)	0.01	904972	0.11
		47771 (Purchase of Shares on 30.06.2017)	0.01	952743	0.12
		63804 (Purchase of Shares on 07.07.2017)	0.01	1016547	0.13
		58091 (Purchase of Shares on 14.07.2017)	0	1074638	0.13
		30638 (Sale of Shares on 21.07.2017)	0	1044000	0.13
		1044000 (Sale of Shares on 04.08.2017)	-0.13	0	0.00
		1044000 (Purchase of Shares on 11.08.2017)	0.13	1044000	0.13
		54000 (Purchase of Shares on 20.10.2017)	0.01	1098000	0.14
		27000 (Purchase of Shares on 10.11.2017)	0	1125000	0.14
	At the end of the year			1125000	0.14
11	Ashwin Mohanlal Desai				
	At the beginning of the year	1050000	0.13	1050000	0.13
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	0	0	0	0
	At the end of the year	1050000	0.13	1050000	0.13
12	Nimish Talsania				
	At the beginning of the year	1008863	0.13	1008863	0.13
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	1137 (Purchase of Shares on 21.04.2017)	0	1010000	0.13
		101 (Purchase of Shares on 27.10.2017)	0	1010101	0.13
	At the end of the year			1010101	0.13

**(v) Shareholding of Directors and Key Managerial Personnel:**

SR. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year (As on 01.04.2017)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	0	0	0	0
	<b>At the end of the year</b>			<b>0</b>	<b>0.00</b>

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	50878916	0	50878916
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>50878916</b>	<b>0</b>	<b>50878916</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	28653097	0	28653097
* Interest	0	0	0	0
* Reduction	0	0	0	0
* Interest	0	549911	0	549911
Net Change	0	28103186	0	28103186
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	79532013	0	79532013
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>79532013</b>	<b>0</b>	<b>79532013</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/ WTD/ Manager
	<b>Name</b>	<b>Mr. K. R. Mahadevan</b>
	<b>Designation</b>	<b>Whole Time Director</b>
<b>1</b>	<b>Gross salary</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	600000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	72000
2	Stock Option	0
3	Sweat Equity	0
4	Commission - as % of profit - others, specify	0
5	Others, please specify	0
	<b>Total (A)</b>	<b>672000</b>
	Ceiling as per the Act	The remuneration paid to Whole Time Directors are within the ceiling prescribed under Companies Act, 2013



## LANDMARC LEISURE CORPORATION LTD

### B. Remuneration to other Directors

Independent Directors					
	Name of Directors	Fee for attending Board/committee Meeting	Commission	Others	Total Amount
1	Mr. R.N. Jha	3000	0	0	3000
	Mr. Anand Palaye	2500	0	0	2500
	<b>Total (1)</b>	<b>5500</b>	<b>0</b>	<b>0</b>	<b>5500</b>
<b>Other Non-Executive Directors</b>					
2	Mr. S.D. Sinha	2500	0	0	2500
	Ms. Vidhi Kasliwal	3000	0	0	3000
	<b>Total (2)</b>	<b>5500</b>	<b>0</b>	<b>0</b>	<b>5500</b>
	<b>Total (B)=(1+2)</b>	<b>11000</b>	<b>0</b>	<b>0</b>	<b>11000</b>
<b>Total Managerial Remuneration (A+B)</b>		<b>683000</b>	<b>0</b>	<b>0</b>	<b>683000</b>

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount (Rs.)
		Sonal Agrawal	Deepak Nangalia	
	Name	Company Secretary	C.F.O.	
	Designation			
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	125000	318097	443097
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit	0	0	0
	- others, specify	0	0	0
5	Others, please specify	0	0	0
	<b>Total</b>	<b>125000</b>	<b>318097</b>	<b>443097</b>

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment			NIL		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			NIL		
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment			NIL		
Compounding					

‘Annexure – B’

Form No. MR-3

**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

**Landmarc Leisure Corporation Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Landmarc Leisure Corporation Limited (Hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

The Company's Board of Directors is responsible for the matters in section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"). Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering from April 1, 2017 to financial year ended on March 31, 2018 prima facie complied with the statutory provisions listed hereunder and also that the Company has prima facie proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 & the rules & regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment & External Commercial Borrowings- Not Applicable during the audit period;
- (v) The following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 (SEBI Act):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended March 31, 2018:-

- a) The Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009;
- b) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- c) The Securities & Exchange Board of India (Issue & listing of Debt securities) Regulations, 2008;
- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- f) The Securities & Exchange Board of India (Buyback of Securities) Regulations, 1998;

## LANDMARC LEISURE CORPORATION LTD

(vi) I have also examined compliance with the applicable clauses of the following:

- a) The Listing agreements entered by the Company with Stock Exchange read with Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulation')
- b) The Secretarial Standards 1 & 2 issued by The Institute of Company Secretaries of India. During the period under review the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards/ Secretarial Standards, etc. mentioned above.

### **If further report that:**

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Where ever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. I have not verified the correctness and appropriateness of the books of accounts of the Company.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the Management has conducted the affairs of the company.

### **If further report the following observations:-**

1. During the financial year 2017-18, the Company had been identified as a suspected shell company vide Ministry of Corporate Affairs Letter & Bombay Stock Exchange Notice dated August, 7, 2017. The Company had been placed under Stage VI of Graded Surveillance Measure (GSM) by SEBI and the trading in the equity shares of the Company was suspended. The Company had made an appeal before the Securities Appellate Tribunal (SAT) and subsequently SEBI had passed an interim order on 6th October, resuming the trading in equity shares of the Company with effect from 9th October, 2017, except trading in equity shares by the Promoters and Directors. The Management of the Company have confirmed that no trading was done by the Promoters and Directors during the period of trading restrictions.
2. During the financial year 2017-18, the Bombay Stock Exchange had issued a notice dated December 22, 2017 to the Company for conducting Forensic Audit on shell companies identified by SEBI. The Management of the Company have informed that the Forensic Audit has been withheld for now by the Stock Exchange. The Company has not received any directions for the same and that the Company is in the process to file an appeal to the SAT in this regard.
3. During the audit, there was a discrepancy observed in the members' attendance recorded by the Company in its Annual General Meeting (AGM) held on 26th September, 2017, in the AGM Minutes and AGM Attendance Register. 41 members had signed in the AGM Attendance Register whereas, the Company had recorded the attendance of only 37 members in the AGM Minutes.
4. The consent of the Scrutinizer appointed by the Board of Directors of the Company for scrutinizing the voting process at the Annual General Meeting held on 26th September, 2017 was not available with the Company.
5. During the audit, it was observed that the Company had issued 2,54,000 0% Redeemable Cumulative Preference Shares of Rs. 100/- each fully paid up amounting to Rs. 254.00 Lakhs which was due for redemption on 30th January 2018. The said Preference Shares were not redeemed as per the provisions of the Companies Act, 2013. The event has not been intimated to the Stock Exchanges as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
6. As per the qualified opinion given by the Auditor of the Company in the Financial Statements for the

year ending March 31, 2018, with reference to Note 32 of the Standalone Financial Statement, there is no provision for doubtful security deposit given by the Company and non-availability of confirmation as the said Company has gone into liquidation and provisional liquidator has been appointed amounting to Rs. 1500 Lacs, thereby overstating the Profit for the year and other financial assets to the said extent.

7. As per the qualified opinion given by the Auditor of the Company in the Financial Statements for the year ending March 31, 2018, with reference to Note 31 of the Standalone Financial Statement, regarding non-organization of interest income on security deposit given to them as mutually agreed with both the body corporate amounting to Rs. 3634.40 Lacs since the time the said security deposit has been given by the Company, thereby understating the profit for the year, income tax and other financial assets to the said tune.

**For Lawgic Shastra Business Solutions LLP**

**Ankitha Iyer**

**(Designated Partner)**

**ACS No - 43375**

**COP No - 15965**

**Place: Mumbai**

**Date: 26<sup>th</sup> July, 2018**

# LANDMARC LEISURE CORPORATION LTD

## 'Annexure – C'

### Landmarc Leisure Corporation Limited

#### Remuneration Policy for Directors, Key Managerial Personnel and Other Employees

#### 1. PREFACE:

Landmarc Leisure Corporation Limited (hereinafter called and referred to as "the Company") believes in conducting its affairs in a fair and transparent manner by adopting highest standard of professionalism and good Corporate Governance Practices. The Company is committed to ensure that equitable remuneration is paid to all directors and employees of the Company. In order to attract and retain properly qualified and skilled directors and executives, to fill vacancies at all levels, it is the Company's aim to maintain fair and competitive remuneration consistent with industry practices and all necessary regulations.

The Company had constituted a Remuneration Committee ("Committee") way back. The Company had already adopted a Nomination and Remuneration Policy as required under the provisions of the Companies Act, 2013 and the same has been replaced with this new Policy. Nomination and Remuneration Policy ("the Policy") has been framed in accordance with the provisions of the Companies Act, 2013 ("the Act") and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### 2. AIMS AND OBJECTIVES:

This policy is intended to ensure that:

- All Directors and Executives of the Company are recognized and rewarded for their performance in a fair and equitable manner;
- To ensure that remuneration paid to Directors and Executives is competitive, enabling the Company to attract and retain employees capable of meeting the Company's needs and service delivery obligations; and
- To reward Directors and Executives for achieving pre-determined Company, Departmental as well as personal/individual performance targets and goals.

#### 3. APPLICATION OF THIS POLICY:

Directors, Key Managerial Personnel and other Senior Employees as may be decided by the Committee or Board of the Company, subject to the approval of members in the General Meeting for their appointment wherever applicable and subject to the provisions of the Companies Act, 2013 shall be remunerated in line with the service agreement.

#### 4. DEFINITIONS:

Directors which includes Whole Time or Executive Directors, and Non-Executive or Independent Directors.

"Board" means Board of Directors of the Company as constituted from time to time.

"Independent Director" means a director referred to in Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Key Managerial Personnel/KMP shall mean "Key Managerial Personnel" as defined in Section 2(51) of the Act.

"Committee" means Nomination and Remuneration Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Senior Management" means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the Executive Directors, including all functional heads.

Words and expressions used and not defined in this Policy, but defined in the Act or any rules framed under the Act or the Securities and Exchange Board of India Act, 1992 and Rules and Regulations framed thereunder or in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Accounting Standards shall have the meanings assigned to them in these regulations.

#### 5. GENERAL POLICY STATEMENT:

The role of the Committee shall, inter-alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of

a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The Nomination and Remuneration Committee shall ensure that –

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

## **6. Appointment and Removal of Director, Key Management Personnel (“KMP”) and Senior Management**

### **6.1 Appointment criteria and qualification:**

- i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment on the basis of criteria laid down from time to time.
- ii. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for the concerned position.
- iii. Appointment of Independent Directors is subject compliance of provisions of section 149 of the Companies Act, 2013, read with schedule IV and rules there under.
- iv. The Company shall not appoint or continue the employment of any person as Managing Director, Whole-time Director and Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

### **6.2 Term/ Tenure of Appointment**

#### **a) Managing Director/Whole Time Director/Manager**

The Company shall appoint or re-appoint any person as its Chairman & Managing Director, Joint Managing Director or Executive Director or Whole Time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### **b) Independent Director**

An Independent Director shall hold office for such term which should not exceed a maximum of five consecutive years on the Board of the Company, as may be recommended by the Committee and approved by the Board and shareholders and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

A person shall not serve as an Independent Director in more than seven listed Companies, provided that any person who is serving as a whole time Director in any listed Company shall serve as an Independent Director in not more than three listed Companies.

The maximum tenure of Independent Directors shall be in accordance with the Companies Act, 2013 and rules made thereunder, in this regard, from time to time.

## **6.3 Evaluation:**

The Committee shall carry out evaluation of performance of every Director. The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment/re-appointment/continuation of Independent Directors on the Board shall be subject to the outcome of the yearly evaluation process.

## **6.4 Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, and Rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, Key Managerial Personnel or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

## **6.5 Retirement:**

The Directors, Key Managerial Personnel and Senior Management Staff shall retire as per the applicable provisions of the Companies Act, 2013 and as per provisions of the Articles of Association of the Company. The Committee may recommend to the Board for retention of any Director, Key Managerial Personnel, Senior Management in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **7. Provisions regarding payment of Remuneration, perquisites to the Managing Director/Whole-time Directors/Manager, Key Management Personnel (“KMP”) and Senior Management Personnel**

### **(a) General Provisions**

- i. The remuneration/perquisites/commission etc. to the Managing Director/Whole-time Directors/Manager, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval.
- ii. The remuneration/perquisite/commission etc. shall be in accordance with the percentage/slabs / conditions laid down in the Companies Act, 2013 and shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- iii. Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director/ Whole Time Director/Manager. The decision of the Committee as to increment shall be final.
- iv. Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Manager, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying any of them against any liability in respect of a deed for which they may be held guilty in relation to the Company, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

### **(b) Remuneration to the Managing Director/ Whole-time Directors/ Manager, Key Management Personnel (“KMP”) and Senior Management Personnel**

#### **Remuneration**

The Managing Director/ Whole-time Director/Manager shall be eligible for remuneration as may be approved by the Shareholders of the Company on the recommendation of the Committee and the Board of Directors. The break-up of the pay scale, performance bonus/ commission and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and shall be within the overall remuneration approved by the Shareholders and Central Government, wherever required.

#### **Minimum Remuneration**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director / Whole-time Director/Manager in accordance with the provisions of the Companies Act, 2013 and if it is not able to comply with such provisions, then with the prior approval of the Central Government.

#### **Provisions for Excess Remuneration**



If Managing Director/ Whole-time Director/Manager draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**(c) Remuneration to Non Whole Time Directors (Including Independent Directors) Sitting Fees:**

The Non Whole Time Directors (Including Independent Directors) of the Company shall be paid remuneration by way of sitting fees for attending Meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board. The amount of sitting fees shall not exceed the amount prescribed in the Companies Act, 2013 and the Rules made thereunder.

**Profit Linked Commission**

The Non-executive/ Independent Directors of the Company may be paid profit-linked Commission within the monetary limit as may be recommended by the Board of Directors from time to time and also approved by the Shareholders of the Company and by the Central Government, wherever required.

**Stock Options**

Pursuant to the provisions of the Act, an Independent Director shall not be entitled to any stock option of the Company.

**8. Amendments to the Policy**

The Board of Directors on its own and/or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant Statutory authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

## LANDMARC LEISURE CORPORATION LTD

### 'Annexure – D'

Details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a) The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary and Whole Time Director during the financial year 2017-18, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18 are as under:

Sr. No.	Name of Director/KMP and designation	Remuneration of Director/KMP for Financial Year 2017-18 (Rs. in Lakhs)	%increase/ (decrease) in Remuneration for Financial year 2017-18	Ratio of remuneration of each Director to median remuneration of employees
1.	Mr. K.R. Mahadevan Whole Time Director	6.00	NIL	3.09
2.	Mr. Deepak Nangalia Chief Financial Officer	3.18	NIL	-
3.	Sonal Agrawal Company Secretary	1.25	NIL	-

- b) **Percentage increase in the median remuneration of employees in the financial year**

In the financial year 2017-18, there was no increase in the median remuneration of employees.

- c) **Number of permanent employees on the rolls of Company**

There are eight permanent employees on the rolls of Company as on 31st March, 2018.

- d) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

There has been no increase in the salaries of employees other than the managerial personnel for the financial year i.e. 2017-18; also no increase is there in the managerial remuneration for the same financial year.

- e) **Affirmation that the remuneration is as per the remuneration policy of the Company:**

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

## REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED ON 31ST MARCH, 2018

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to good Corporate Governance. The Company fully realises the rights of its shareholders to information on the performance of the Company and considers itself a trustee of its shareholders. The Company provides detailed information on various issues concerning the Company's business and financial performance to its shareholders. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself for increasing long-term shareholder value, keeping in view the needs and interests of all its stakeholders. The Company is committed to transparency in all its dealings and places emphasis on business ethics.

#### Board of Directors:

- I. The Board of Directors of the Company ("Board") has an optimum combination of Executive and Non-Executive Directors with not less than fifty percent being Non-Executive Directors. The Board also comprises of one woman Director. The Composition and Category of the Board of Directors as on 31st March, 2018 are as follows:

Name of the Director	Designation	Executive/Non-Executive/ Independent
Mr. S.D. Sinha	Chairman	Non-Executive
Mr. K.R. Mahadevan	Whole-Time Director	Executive
Ms. Vidhi Kasliwal	Director	Non-Executive
Mr. R.N. Jha	Director	Non-Executive Independent
Mr. Anand Palaye*	Director	Non-Executive Independent

\*Mr. Anand Palaye resigned from the Directorship w.e.f. 17.07.2018.

- II. During the financial year 2017-18, Six meetings of the Board of Directors were held on the following dates: 30th May 2017, 02nd August 2017, 14th September 2017, 02nd November 2017, 14th December 2017 and 14th February 2018. The gap between two consecutive Board Meetings did not exceed one hundred and twenty days.

The Details as required under Part 'A' of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is placed before the Board of Directors at their Meetings.

- III. The details of Directorship and Membership/Chairmanship of the committees of the Board held by the Directors as on 31st March, 2018 and their attendance at the meeting during the year are as follows:

Name of the Director	No. of Board Meetings held during the F.Y. 2017-18	No. of Board Meetings attended by the Director during the F.Y. 2017-18	Attendance at the Twenty Sixth Annual General Meeting	No. of Directorship in other companies	No. of Committee position held including the company #		Relationship with other Directors interse
					Chairman of the Committee	Member	
Mr. S.D. Sinha	6	5	Present	0	0	2	None of the Director is related to any other Director of the Company
Mr. K. R. Mahadevan	6	6	Present	0	0	0	
Ms. Vidhi Kasliwal	6	6	Present	1	0	1	
Mr. R.N. Jha	6	6	Present	5	2	2	
Mr. Anand Palaye*	6	5	Present	0	0	2	

## LANDMARC LEISURE CORPORATION LTD

\*Mr. Anand Palaye resigned from the Directorship w.e.f. 17.07.2018.

#As per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Membership/ Chairmanship of Audit Committee and Stakeholders Relationship Committee have been considered and reported.

As on 31st March, 2018, the number of directorship/committee membership/ Chairmanship of all the Directors is within the respective limits prescribed under Companies Act, 2013 and that of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

IV. The shareholding of the Non-Executive Directors of the Company as on 31st March, 2018 is as follows:

Sr. No.	Name of the Director	No. of equity shares held as on 31st March, 2018
1	Mr. S.D. Sinha	Nil
2	Ms. Vidhi Vikas Kasliwal	Nil
3	Mr. Rudra Narain Jha	Nil
4	Mr. Anand Padmanabha Palaye	Nil

### V. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has familiarized its Independent Directors with the business model of the Company, nature of the industry in which it operates, processes and policies, their roles, rights, responsibilities in the Company to provide them with better understanding of the business and operations so as to enable them to contribute effectively to the Company.

The details of familiarisation programmes imparted to Independent Directors of the Company is disclosed on the website of the Company - [www.lcl.co.in](http://www.lcl.co.in)

### VI. MEETING OF INDEPENDENT DIRECTORS

As stipulated under the Code for Independent Directors under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 15th July, 2017.

The meeting was attended by all the Independent Directors.

### VII. COMMITTEES OF THE BOARD:

The Company has developed all the necessary Committees of the Board namely:

- A. Audit Committee;
- B. Nomination & Remuneration Committee;
- C. Stakeholders Relationship Committee

The constitution, terms of reference and the functioning of the above mentioned Committees of the Board is explained herein.

The Board reviews the functioning of these committees from time to time. The Chairman of these Committees conducts the Meetings and also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors and tabled at the respective Board / Committee Meetings.

#### A. AUDIT COMMITTEE

The terms of reference of Audit Committee inter alia includes the following:

1. Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc.) the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring the auditors independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control system;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of Chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee, if any.

#### **Composition and Attendance at Meetings:**

As on 31st March, 2018, the composition of the Audit Committee has been as under:

- a) Mr. R.N. Jha
- b) Mr. Anand Palaye
- c) Mr. S.D. Sinha

Ms. Sonal Agrawal, Company Secretary & Compliance Officer acts as Secretary to the Committee.

During the financial year 2017-18, five meetings of Audit Committee were held on the following dates: 30th May 2017, 02nd August 2017, 14th September 2017, 14th December 2017 and 14th February 2018. Attendance of the Committee members is given hereunder:

Name of the Members	Designation	Category	No. of Meeting(s) Attended
Mr. R.N. Jha	Chairman	Non-Executive Independent Director	5
Mr. Anand Palaye*	Member	Non-Executive Independent Director	5
Mr. S.D. Sinha	Member	Non Executive Director	4

\*Mr. Anand Palaye resigned from the Directorship w.e.f. 17.07.2018.

Mr. R. N. Jha, Chairman of the Audit Committee was present at the last Annual General Meeting held on 26th September, 2017.

#### **B. NOMINATION AND REMUNERATION COMMITTEE**

The terms of reference of Nomination and Remuneration Committee inter alia includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
3. Devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become Director and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal;

## LANDMARC LEISURE CORPORATION LTD

5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
6. Such other matters as may be delegated by the Board of Directors of the Company.

### Composition and Attendance at Meetings:

As on 31st March, 2018, the composition of the Nomination and Remuneration Committee has been as under:

- a) Mr. Anand Palaye
- b) Mr. R.N. Jha
- c) Mr. S.D. Sinha
- d) Ms. Vidhi Kasliwal

During the financial year 2017-18, a meeting of Nomination and Remuneration Committee was held on 02nd November, 2017.

Attendance of the Committee members is given hereunder:

Name of the Members	Designation	Category	No. of Meeting(s) Attended
Mr. Anand Palaye*	Chairman	Non-Executive Independent Director	1
Mr. R.N. Jha	Member	Non-Executive Independent Director	1
Mr. S.D. Sinha	Member	Non Executive Director	1
Ms. Vidhi Kasliwal	Member	Non Executive Director	1

\*Mr. Anand Palaye resigned from the Directorship w.e.f. 17.07.2018.

### PERFORMANCE EVALUATION

The Company has devised a policy for Performance Evaluation of the Individual directors, Board and its Committees, which includes criteria for performance evaluation.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors' individually as well as the evaluation of the working of the committee of the Board. The Board performance was evaluated based on inputs received from all the directors after considering criteria such as Board composition and structure, effectiveness of Board / Committee processes, and information provided to the Board, etc. A separate meeting of the Independent Directors was also held during the year for the evaluation of the performance of non-independent Directors, performance of the Board as a whole and that of the Chairman.

The Nomination and Remuneration Committee has also reviewed the performance of the individual directors based on their knowledge, level of preparation and effective participation in Meetings, understanding of their roles as directors, etc.

### Nomination and Remuneration Policy: As disclosed in the Directors' Report as "Annexure C".

#### Details of remuneration paid to the Directors during the Financial Year 2017-18:

Name of the Members	Sitting Fees (Rs.)	Remuneration (Rs.)	Total (Rs.)	No. of Stock Options
Mr. S.D. Sinha	2,500	Nil	2,500	Nil
Mr. K.R. Mahadevan	Nil	6,72,000	6,72,000	Nil
Ms. Vidhi Kasliwal	3,000	Nil	3,000	Nil
Mr. R.N. Jha	3,000	Nil	3,000	Nil
Mr. Anand Palaye	2,500	Nil	2,500	Nil

### Non- Executive Directors

The Non-Executive Directors of the Company are not paid any remuneration except by way of sitting fees for attending meetings of Board of Directors and its Committee(s). The Company did not have any pecuniary relationship or transactions with the Non-Executive Directors during the financial year 2017-18.

**C. STAKEHOLDER RELATIONSHIP COMMITTEE:**

The terms of reference of Stakeholders' Relationship Committee includes the following:

1. To review Transfer/ Transmission / Dematerialization of Equity Shares of the Company.
2. To issue duplicate share certificates as and when the requests are received by the Company;
3. To review correspondence with the shareholders vis-à-vis legal cases and take appropriate decisions in that regard; and
4. To authorize affixing of the Common Seal of the Company from time to time on any deed or other instrument requiring authentication by or on behalf of the Company.
5. To consider and resolve the grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.
6. To do all acts, deeds and things as may be required to be undertaken in terms of the provisions of Companies Act, 2013 and rules made there under.

**Composition and Attendance at Meeting**

As on 31st March, 2018, the composition of Stakeholders' Relationship Committee has been as under:

- a) Mr. R.N. Jha
- b) Mr. Anand Palaye
- c) Mr. S.D. Sinha
- d) Ms. Vidhi Kasliwal

During the financial year 2017-18, three meetings of Stakeholders' Relationship Committee were held on the following dates: 30th May 2017, 02nd August 2017 and 14th February 2018. Attendance of the Committee members is given hereunder:

Name of the Members	Designation	Category	No. of Meeting(s) Attended
Mr. R.N. Jha	Chairman	Non-Executive Independent Director	3
Mr. Anand Palaye*	Member	Non-Executive Independent Director	3
Mr. S.D. Sinha	Member	Non Executive Director	3
Ms. Vidhi Kasliwal	Member	Non Executive Director	3

\*Mr. Anand Palaye resigned from the Directorship w.e.f. 17.07.2018.

During the year under review, there were no complaints/ correspondences received by the Company and Bigshare Services Private Limited, Registrar and Share Transfer Agent.

**Name and Designation of Compliance Officer:** Ms. Sonal Agrawal, Company Secretary & Compliance Officer. Email: grievances@lcl.co.in. Tel. No. 022-61669190

**GENERAL BODY MEETINGS**

The details of Annual General Meetings ("AGM") held during last three years are as follows:

Year	AGM/EOGM	Date	Time	Venue	Special Resolutions
2016-2017	26th AGM	26/09/2017	10.00 A.M.	Victoria Memorial School for the Blind, Opp. Tardeo A/C Market, 73, Tardeo Road, Mumbai 400034.	• Approve the limit of borrowings under Section 180(1)(c) of the Companies Act, 2013
2015-2016	25th AGM	30/06/2016	10.00 A.M.	Victoria Memorial School for the Blind, Opp. Tardeo A/C Market, 73, Tardeo Road, Mumbai 400034	NONE
2013-2014	24th AGM	17/04/2015	10.00 A.M.	Victoria Memorial School for the Blind, Opp. Tardeo A/C Market, 73, Tardeo Road, Mumbai 400034	• Reappointment of S.D.Sinha as the Whole Time Director of the Company w.e.f. 17th June 2014 for a period of 3 years • Adopted new set of Articles of Association in conformity with the Companies Act, 2013

## LANDMARC LEISURE CORPORATION LTD

During the financial year 2017-18, no Extra Ordinary General Meeting of the Company was held.

### **DISCLOSURES**

- I. 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. The policy on Related Party Transaction is available on the website of the Company-[www.lcl.co.in](http://www.lcl.co.in).
- II. There was no non-compliance by the Company, penalties or 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.
- III. There were no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the company.
- IV. A list of transaction with related parties as per Indian Accounting Standards (Ind AS)- 24 is mentioned in the Audited Accounts.

### **V. Vigil Mechanism/Whistle Blower Policy**

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. In its endeavour to provide its employee(s), secure and fearless working environment, the Company has established the 'Vigil Mechanism Policy' for its Directors and Employees ("Policy").

The purpose of the Policy is to provide a framework to promote responsible and secure whistle blowing and to provide a channel to the employee(s) and Directors to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the code of conduct or policy/ies of the Company, as adopted /framed from time to time. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

The Policy covers malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence, causing danger to public health and safety, misappropriation of monies and other matters or activities on account of which the interest of the Company is affected and formally reported by whistle blowers. There are no instances of denial to any person, for access to the Chairman of the Audit Committee during the year.

The Policy is in line with the vision and objectives of the Company and should be read in conjunction with applicable regulations and existing policies and procedures of the Company. The Policy is placed on the Company's website i.e. [www.lcl.co.in](http://www.lcl.co.in).

### **VI. The Company does not have any Subsidiary Company.**

### **VII. Code of Conduct**

The Company has framed and adopted the Code of Conduct for all its Board Members and Senior Management Personnel. The Code of Conduct for Board Members and the Senior Management Personnel is posted on the website of the Company- [www.lcl.co.in](http://www.lcl.co.in).

The Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2017-18. A declaration to this effect in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report.

The Company's code for prevention of Insider Trading inter alia prohibits purchase/sale of securities of the Company by the designated person defined therein, while in possession of un-published price sensitive information.

### **VIII. Management Discussion And Analysis Report**

The Management Discussion and Analysis Report forms part of the Directors' Report.

### **MEANS OF COMMUNICATION AND SHAREHOLDER INFORMATION**

The quarterly, half yearly and annual financial results submitted to the Stock Exchanges in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were published in the English and Marathi language newspapers namely Financial Express & Apla Mahanagar respectively. The financial results are also uploaded on the website of the Company [www.lcl.co.in](http://www.lcl.co.in).



**GENERAL SHAREHOLDER'S INFORMATION****Annual General Meeting**

Date, time and venue	24th September, 2018 at 10.00 a.m. Victoria Memorial School For The Blind, Opp. Tardeo A/C Market, 73, Tardeo Road, Mumbai – 400 034.
Financial year 2018-19	Financial Reporting from April 1 to March 31 of the following year:
First Quarter (June 30, 2018)	- August, 2018
Second Quarter (September 30, 2018)	- November, 2018
Third Quarter (December 31, 2018)	- February, 2019
Fourth Quarter (March 31, 2019)	- May, 2019
Date of Book Closure	18th September, 2018 to 24th September, 2018 (both days inclusive)
Dividend Payment Date	N.A.

**Corporate Identity Number (CIN):** L65990MH1991PLC060535

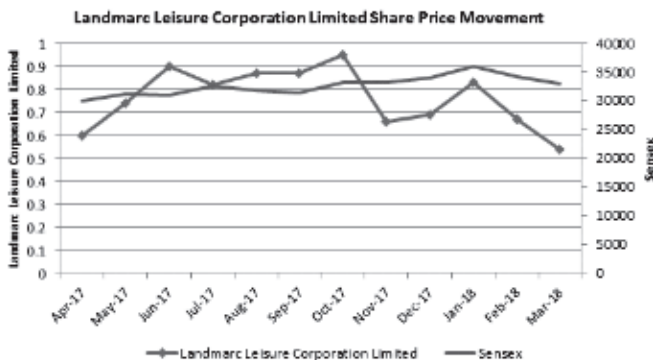
**Listing on Stock Exchange:** The Company's Equity Shares are listed on BSE Limited ("BSE") - Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. (Scrip Code: 532275 & ISIN: INE394C01023)

**Market Price Data during Financial Year 2017-18 :**

Month	BSE	
	High (Rs.)	Low (Rs.)
April 2017	0.74	0.51
May 2017	0.75	0.52
June 2017	1.02	0.65
July 2017	1.00	0.71
August 2017	0.87	0.75
September 2017	0.87	0.87
October 2017	1.05	0.70
November 2017	1.04	0.66
December 2017	0.75	0.58
January 2018	0.96	0.66
February 2018	0.84	0.63
March 2018	0.72	0.50

**Performance of shares price in comparison with the broad-based indices viz. BSE Sensex:**

The Chart below shows the comparison of your Company's share price movement on BSE vis-à-vis the movement of the BSE Sensex for the financial year ended 31st March, 2018 (based on month end closing) :



## LANDMARC LEISURE CORPORATION LTD

### Registrar and Share Transfer Agent

<b>Name</b>	<b>Bigshare Services Private Limited</b>
<b>Address</b>	1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri - East, Mumbai – 400059
<b>Tel</b>	+91 022 62638200
<b>Fax</b>	+91 022 62638299
<b>E-mail</b>	info@bigshareonline.com

### Share Transfer System

The Company's shares being in compulsory Demat list are transferable through the depository system. However, shares in the physical form are processed by the Registrar & Transfer Agent and approved by the "Stakeholders Relationship Committee". The share transfer process is reviewed by the said committee.

The Company obtains half-yearly certificate of compliance related to the share transfer formalities from a Company Secretary in practice as required under Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the certificate with the Stock Exchanges on or before the due date.

### Distribution of Shareholding (as on 31st March, 2018):

No. of Equity Shares held	No. of Shareholders	% of Shareholders	Share Amount in Rs.	% of Shareholding
Up to 5000	11,150	86.21	1,63,74,548	2.05
5001 – 10000	915	7.07	76,31,179	0.95
10001 – 20000	426	3.29	65,20,204	0.82
20001-30000	172	1.33	44,00,157	0.55
30001-40000	55	0.43	19,43,073	0.24
40001-50000	63	0.49	29,25,709	0.37
50001-100000	84	0.65	63,91,688	0.80
100001 and above	68	0.53	75,38,13,442	94.22
<b>Total</b>	<b>12,933</b>	<b>100</b>	<b>80,00,00,000</b>	<b>100</b>

### Categories of Shareholding pattern (as on 31st March, 2018):

Category	No. of Shares	Share holding %
<b>Promoters and their relatives/ Promoter Group Companies</b>		
Individuals	2,75,99,966	3.45
Bodies Corporate	57,23,12,612	71.54
<b>Public Shareholders</b>		
Indian Public	7,25,13,243	9.06
Bodies Corporate	12,40,97,650	15.51
NBFCs registered with RBI	2,400	0.00
Clearing Members	98,318	0.01
Non Resident Indians	33,65,029	0.42
Directors and Relative	782	0.00
Trust	10,000	0.00
<b>Total</b>	<b>80,00,00,000</b>	<b>100.00</b>

**Details of Shareholders holding more than 1% holding**

Shareholders Name	Shares	Percentage
Vidhi Holdings Private Limited	29,93,20,466	37.4151
Rotunda Capital & Finance (India) Private Limited	11,37,99,034	14.2249
Akhilesh Investfin Private Limited	9,64,88,263	12.0610
Yashaswini Investments Company Private Limited	9,44,51,400	11.8064
Hanumesh Investments Private Limited	8,20,52,483	10.2566
Anuradha V. Kasliwal	2,15,99,966	2.7000
<b>Total</b>	<b>70,77,11,612</b>	<b>88.4640</b>

**Dematerialization of shares and liquidity:**

The Company's shares are traded compulsorily in demat mode under ISIN code INE 394 C01023. The National Securities Depository Limited (NSDL) and the Central Depository Services Ltd. (CDSL) are the depositories holding Company's share in demat mode. As on 31st March, 2018, a total of 79,94,90,700 equity shares aggregating to 99.94% of the issued, subscribed and paid-up equity share capital of the Company are in dematerialised form.

The Company's Equity Shares are regularly traded on BSE Limited.

**Outstanding GDRS/ADRS/Warrants or** : Not Applicable

**any Convertible Instruments**

**Plant Location** : Not Applicable

**Address for Correspondence**

**Registrar and Share Transfer Agents** : Bigshare Services Pvt. Ltd.  
1st Floor, Bharat Tin Works Building, Opp. Vasant  
Oasis, Makwana Road, Marol, Andheri - East,  
Mumbai - 400059  
Tel: +91 022 62638200 Fax: +91 022 62638299  
Email: info@bigshareonline.com

**Company's Registered Office** : Landmarc Leisure Corporation Limited  
303, Raaj Chamber, 115 R. K. Paramhans Marg  
(Old Nagardas Road), Near Andheri Station Subway,  
Andheri East, Mumbai - 400069  
Tel: +91 22 61669190/91/92 Fax: +91 22 61669193  
Email: grievances@llcl.co.in

**DECLARATION- CODE OF CONDUCT**

All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct as laid down by the Company in terms of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2018.

**For Landmarc Leisure Corporation Limited**

**Place : Mumbai**  
**Date : 26<sup>th</sup> July, 2018**

**Sd/-**  
**S. D. Sinha**  
**Chairman**

**"ANNEXURE - 1"**  
**CERTIFICATION BY WHOLE-TIME DIRECTOR AND**  
**CHIEF FINANCIAL OFFICER (C.F.O.) ON**  
**FINANCIAL STATEMENTS OF THE COMPANY**

**To,**  
**The Board of Directors,**  
**Landmarc Leisure Corporation Limited.**

In compliance with Regulation 17(8) of SEBI (LODR) Regulations, 2015, we, the undersigned, in our respective capacities as the Whole Time Director and Chief Financial Officer of Landmarc Leisure Corporation Limited ("the Company") to the best of our knowledge and belief hereby certify that:

- a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2018 and that to the best of our knowledge and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee:
  - i) significant changes, if any, in internal control over financial reporting during the year;
  - ii) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Place :** Mumbai  
**Date :** 30.05.2018

**K.R. Mahadevan**  
Whole Time Director

**Deepak R. Nangalia**  
Chief Financial Officer

**Auditors' Certificate on compliance with conditions of Corporate Governance**

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 March 31, 2018, as stipulated in Regulations 17 to 27; Regulation 46(2)(b) to (i); and paragraphs C, D & E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable, during the year ended March 31, 2018.

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

For **S K H D & Associates**  
Chartered Accountants  
Firm Registration No. 105929W

**Krunal Furia**  
Partner

Mumbai, dated 30th May, 2018

Membership No. 151805

## Independent Auditors' Report

To the Members,  
**Landmarc Leisure Corporation Limited.**

### **I. Report on the Financial Statements**

We have audited the attached financial statements of **Landmarc Leisure Corporation Limited** (hereinafter referred to as the Company), comprising of the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity and the Cash Flow Statement for the year then ended along with the Significant Accounting Policies and other explanatory information forming an integral part thereof

### **II. Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) referred to in Section 133 of the Companies Act, 2013 (hereinafter referred to as the Act), read with Rule 7 of the Companies (Accounts) Rules, 2014 and in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **III. Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.

### **Basis for Qualified Opinion**

- (i) Refer Note no. 32 to the financial statement regarding non-provision for doubtful Security deposit given by the Company and non-availability of confirmation, as the said Company has gone into Liquidation and provisional liquidator has been appointed amounting to Rs. 1,500 Lacs, thereby overstating the Profit for the year and Other financial assets to the said extent.
- (ii) Refer Note no. 31 to the financial statement regarding non-reorganization of interest income on security deposit given to them as mutually agreed with both the body corporate amounting to Rs 3,634.40 Lacs since the time the said security deposit has been given, thereby understating the profit for the year, income tax and Other financial assets to the said tune.

### **IV. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of

affairs of the Company as at 31st March 2018 and its Profit and its cash flows for the year ended on that date.

**V. Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we enclose in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable to the Company during the year under review.
2. Further to our comments in the Annexure referred to in 1. above as per the requirements of Section 143(3) of the Act, we report as follows:
  - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) Except for the matter stated in basis of qualified opinion para, In our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Indian Accounting Standards ("Ind AS") referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of written representations received from the respective directors as on 31st March 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act;
  - (f) The matter described in the Basis of qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;
  - (g) With respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
    - i) The Company does not have any pending litigations which would impact its financial position;
    - ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For S K H D & Associates**  
Chartered Accountants  
Firm Registration No. 105929 W

**Krunal Furia**  
Partner  
Membership No. 151805

Mumbai, dated 30th May, 2018

**Annexure to the Auditors' Report**

*(Referred to in paragraph V(1) 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:

**1. Fixed Assets**

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment's.
- (b) The Company has a regular program of physical verification of its Property, Plant and Equipment's by which all fixed assets are verified in a phased manner over a period of three years. No material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties.

**2. Inventory**

During the year, the management has conducted physical verification of inventories comprising of shares and CDs at regular intervals. As explained to us there were no discrepancies noticed upon physical verification conducted by the management.

**3. Loans to parties of Directors' interest**

During the year, the Company has not granted any loans, secured or unsecured to the parties covered in the register maintained under Section 189 of the Act.

**4. Loans/Guarantees/Investments in / Provision of Security to certain parties**

Based on the information and explanation given to us and on the basis of records verified by us the company has complied with the provision of sec 185 and 186 of the act to the extent applicable.

**5. Acceptance of Deposits**

The Company has not accepted deposits as per the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

**6. Maintenance of Cost Records**

As explained to us, maintenance of cost records has not been prescribed by the Central Government for the Company under Section 148(1) of the Act.

**7. Undisputed & Disputed Statutory Dues.**

As per the records verified by us, the Company is generally regular in depositing the undisputed statutory dues involving Provident Fund, 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 except Tax deducted at source amounting to Rs 15.73 Lacs and Employee State Insurance amounting to Rs. 0.03 Lacs. 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 and based on information and explanation given to us, there are no disputed dues except Income Tax and Service Tax aggregating to Rs 109.77 Lacs as given below:

<b>Assessment Year</b>	<b>Amount (Rs in Lacs)</b>	<b>Forum where dispute is pending</b>
2006-07	16.74	Commissioner of Income Tax (Appeals)
2010-2015	93.03	Commissioner of Central Excise (Appeals)

**8. Loans from Banks/Financial Institutions/ Government/Debentures**

The Company has not borrowed from any financial institution or bank nor has it issued any debentures during the year under review.

**9. Proceeds of Public issue (including debt instruments) /Term Loans**

The Company has not raised any money during the year through initial / further public offer (including debt instruments) nor has the Company availed any term loan during the year under review.

**10. Frauds on or by the Company**

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company or its officers/employees, noticed or reported during the year, nor have we been informed of such case by the management.



**11. Managerial Remuneration**

As per the Company's records, managerial remuneration paid by the Company is in accordance with section 197 of the Act read with schedule V.

**12. Nidhi Companies**

The Company is not a Nidhi company during the year under review and hence, the criterion as stipulated under Nidhi Rules 2014 is not applicable to the Company.

**13. Related Party Transactions**

As per the information and explanations given during the course of our verification, in our opinion, all transactions with the related parties made by the Company were in compliance with Sections 177 and 188 of the Act, to the extent applicable to the Company during the year. The relevant details in respect of the same have been appropriately disclosed as per the requirements of the Indian Accounting Standards (IndAS)- 24.

**14. Preferential Issue**

During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures and hence the requirements of Section 42 of the Act are not applicable.

**15. Non-cash Transactions with Directors, etc.**

As per the information and explanations provided to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with the directors within the purview of Section 192 of the Act.

**16. Provisions of 45-IA of the Reserve Bank of India Act, 1934**

As per the information and explanations provided to us and based on the overall operations of the Company, during the year, the Company is not required to be registered under Section 45-IA of the

**For S K H D & Associates**  
Chartered Accountants  
Firm Registration No. 105929 W

Place : Mumbai  
Date : 30th May, 2018

**Krunal Furia**  
Partner  
Membership No. 151805

**Annexure A to the Independent Auditor's Report of even date on the financial statement of the Landmarc Leisure Corporation Limited.**

**Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Landmarc Leisure Corporation Limited ("the Company") as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company comprising of the Balance Sheet as at March 31st, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the period then ended.

**Management's Responsibility for Internal Financial Controls:**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility:**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by the ICAI deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those standards and the Guidance Note that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting:**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting:**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion:** In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2018, however it needs to be further strengthened based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S K H D & Associates**

Chartered Accountants

Firm Registration No. 105929 W

**Krunal Furia**

Partner

Membership No. 151805

Place: Mumbai

Date: 30th May, 2018

**Balance Sheet as at 31<sup>st</sup> March 2018**

(Rs. in Lacs)

<b>PARTICULARS</b>	<b>Note No</b>	<b>As at 31-Mar-18</b>	<b>As at 31-Mar-17</b>	<b>As at 1-Apr-16</b>
<b>I. ASSETS</b>				
<b>(1) Non-current Assets</b>				
(a) Property, Plant and Equipment	2	3.05	5.62	87.63
(b) Capital Work-in-progress	3	289.24	271.95	326.95
(c) Other Intangible Assets	4	0.00	159.81	199.77
(d) Financial assets				
(i) Investments	5 [i]	0.00	2.02	2.02
(ii) Loans		-	-	-
(iii) Other financial assets	5 [iii]	3,000.45	3,000.42	3,000.42
(e) Deferred Tax assets		0.97	-	-
(f) Other non-current assets	6	15.04	1.76	8.73
<b>Total Non-current Assets</b>		<b>3,308.75</b>	<b>3,441.57</b>	<b>3,625.52</b>
<b>(2) Current assets</b>				
(a) Inventories	7	0.05	0.05	0.05
(b) Financial assets				
(i) Investments	5 [ii]	12.26	6.50	31.00
(ii) Trade receivables	8	17.74	23.50	5.05
(iii) Cash and cash equivalents	9	8.96	12.93	27.49
(iv) Bank Balances other than Cash and cash equivalents	10	-	18.00	-
(v) Other financial assets	11	975.53	986.48	1,001.97
(c) Other Current assets	12	39.13	61.74	43.28
<b>Total Current Assets</b>		<b>1,053.67</b>	<b>1,109.19</b>	<b>1,108.84</b>
<b>TOTAL ASSETS</b>		<b>4,362.42</b>	<b>4,550.76</b>	<b>4,734.36</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	13	8,000.00	8,000.00	8,000.00
(b) Other equity	14	-4,608.83	-4,616.72	-4,159.71
<b>Total Equity</b>		<b>3,391.17</b>	<b>3,383.28</b>	<b>3,840.29</b>
<b>Liabilities</b>				
<b>(1) Non-current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	15	158.59	297.65	20.00
(ii) Other financial liabilities	16	254.00	254.00	254.00
(b) Provisions	17	2.39	1.18	1.87
(c) Deferred tax liabilities (net)		-	-	-
(d) Other non-current liabilities		-	-	-
<b>Total Non-current Liabilities</b>		<b>414.97</b>	<b>552.83</b>	<b>275.87</b>
<b>(2) Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	18	162.81	211.14	207.76
(ii) Trade payables	19	201.16	194.46	205.76
(iii) Other financial liabilities				
(b) Provisions	20	0.38	0.38	0.30
(c) Other Current Liabilities	21	191.92	208.68	204.39
<b>Total Current Liabilities</b>		<b>556.27</b>	<b>614.65</b>	<b>618.20</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,362.42</b>	<b>4,550.76</b>	<b>4,734.36</b>

Significant accounting policies

The accompanying notes are an integral part of these financial statements.

For **S K H D & Associates**  
Chartered Accountants

**Krunal Furia**  
Partner  
Membership No. - 151805

For and On behalf of the Board

Mumbai, 30th May 2018

Chairman      Whole Time Director      C.F.O.      C.S.

**LANDMARC LEISURE CORPORATION LTD**
**Statement of Profit and Loss for the Year Ended 31st March, 2018**

PARTICULARS	Note No	Year ended 31st March 2018 (Rs. in Lacs)	Year ended 31st March 2017 (Rs. in Lacs)	Year ended 31st March 2016 (Rs. in Lacs)
<b>Income</b>				
I. Revenue from Other Income	22	437.51	101.20	84.71
II. Other Income	23	13.47	10.33	2.86
III. Finance Income	24	0.70	0.68	0.65
<b>IV. Total Revenue (I+II+III)</b>		<b>451.68</b>	<b>112.22</b>	<b>88.21</b>
<b>V. Expenses</b>				
Operational Expenses	25	178.20	365.98	59.35
Change in Inventories	26	-	-	2.98
Employee benefit expenses	27	25.45	25.55	43.04
Finance Cost	28	0.56	2.16	5.88
Depreciation and amortization	2 & 4	33.56	93.28	151.89
Other expenses	29	70.98	82.86	130.66
<b>Total Expenses (V)</b>		<b>308.75</b>	<b>569.83</b>	<b>393.81</b>
<b>VI. Profit/(Loss) before exceptional and extraordinary items and tax (IV - V)</b>		<b>142.93</b>	<b>(457.61)</b>	<b>(305.60)</b>
VII. Exceptional & Extraordinary Items		129.71	-	-
<b>VIII. Profit/(Loss) before tax (VI - VII)</b>		<b>13.22</b>	<b>(457.61)</b>	<b>(305.60)</b>
<b>IX. Tax expense:</b>				
1. Current Tax		2.60	-	-
2. Deferred Tax		-	-	14.78
<b>X. Profit/(Loss) for the period (VIII - IX)</b>		<b>10.62</b>	<b>(457.61)</b>	<b>(290.82)</b>
<b>XI. Other Comprehensive Income</b>				
<b>(i) Items that will not be reclassified to profit or loss</b>				
(a) Remeasurements of defined benefit plans		-1.68	0.61	-
(b) Equity instruments through Other Comprehensive Income		-	-2.02	-
<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>				
(a) Remeasurements of net defined benefit plans		-0.43	-	-
(b) Equity instruments through Other Comprehensive Income		-	-0.54	-
<b>(iii) Items that will be reclassified to profit or loss</b>				
(a) Debt instruments through Other Comprehensive Income		-	-	-
(b) Income tax relating to items that will be reclassified to profit or loss		-	-	-
<b>Other Comprehensive Income for the year (XI)</b>		<b>-2.73</b>	<b>0.61</b>	<b>-</b>
<b>XII. Total Comprehensive Income for the year (X+XI)</b>		<b>7.89</b>	<b>(457.01)</b>	<b>(290.82)</b>
<b>XIII. Earning per Equity Share</b>				
(1) Basic		0.001	(0.057)	(0.036)
(2) Diluted		0.001	(0.057)	(0.036)

Significant accounting policies

The accompanying notes are an integral part of these financial statements.

 For **S K H D & Associates**

Chartered Accountants

**Krunal Furia**

Partner

Membership No. - 151805

**For and On behalf of the Board**

Mumbai, 30th May 2018

**Chairman**
**Whole Time Director**
**C.F.O.**
**C.S.**

**CASH FLOW STATEMENT FOR THE YEAR ENDED****31ST MARCH, 2018**

(Rs. in Lacs)

PARTICULARS		For the year ended 31.03.2018		For the year ended 31.03.2017		For the year ended 31.03.2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>						
Net Profit before tax & extra ordinary items		6.93		-457.01		-305.60
Adjustments for:						
Depreciation	33.56		93.28		151.89	
Profit/Loss on sale of Fixed Assets	-		0.18		-	
Profit/Loss on Fair value of Investments	2.02		-		-	
Impairment of Fixed Assets	129.71		29.28		1.86	
Provision for employee benefits	1.21		-0.61		-4.89	
Share of Loss of Investment of Investor	-207.06		-		-	
Sundry Balance Written back	-		-		-	
Interest (net) & Dividend Income	1.21		1.02		3.70	
		-39.35		123.15		152.57
		-32.43		-333.86		-153.03
<b>Operating Profit before Working Capital Changes</b>						
Adjustments for:						
(Increase)/Decrease in Stock-in Trade	-		-		2.98	
(Increase)/Decrease in Trade and Other Receivables	5.76		-18.45		11.29	
(Increase)/Decrease in Loans & Advances	3.00		6.12		1,003.60	
Increase/(Decrease) in Current Liabilities	-10.63		4.29		51.95	
(Increase)/Decrease in Other Current Assets	-0.03		1.03		1.56	
Increase/(Decrease) in Trade Payable	17.86		-14.44		-4.74	
(Increase)/Decrease in Miscellaneous Expenses (Assets)	-	15.96	-	-21.45	-	1,066.64
<b>Cash Generated From Operations</b>		<b>-16.47</b>		<b>-355.31</b>		<b>913.61</b>
Income Tax Paid(net of refund)						
Net Cash Inflow/(Outflow)before Extraordinary Items		-16.47		-355.31		913.61
Prior Period Adjustment						
<b>Net Cash flow From Operating Activities (A)</b>		<b>-16.47</b>		<b>-355.31</b>		<b>913.61</b>
<b>B. Cash Flow from Investing Activities:</b>						
Purchase of Fixed Assets	-0.89		-0.84		-1.83	
Sale of Fixed Assets	-		0.07		0.95	
Purchase Investments	-5.77		24.50		-27.65	
Investment in Capital WIP	-17.29		55.00		-259.86	
Interest (net) & Dividend Income						
<b>Net Cash From Investment Activities (B)</b>		<b>-23.95</b>		<b>78.73</b>		<b>-288.39</b>
<b>C. Cash Flow from Financing Activities:</b>						
Loan Taken During the year	68.00		2.36		2.11	
Loan Repaid During the year	-49.54		277.65		-615.00	
<b>Net Cash Used in Financing Activities (C)</b>		<b>18.46</b>		<b>280.01</b>		<b>-612.89</b>
Net Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)		-21.96		3.43		12.33
Cash & Cash Equivalent as on 01.04.2017		30.93		27.49		16.18
Cash & Cash Equivalent as on 31.03.2018		8.96		30.93		28.51

As per our attached report of even date

For **S K H D & Associates**

Chartered Accountants

For and On behalf of the Board

Krunal Furia

Partner

Membership No. - 151805

Mumbai, India Dated 30th May 2018

Chairman

Whole Time Director

C.F.O.

C.S.

## Landmarc Leisure Corporation Limited

### Note 1: Significant Accounting Policies and Notes on Accounts – 31st March 2018

#### 1. Significant Accounting Policies:

##### 1.1 Basis of preparation, measurement and significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### a. Basis of Preparation

###### Compliance with Accounting Standards

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provisions of the Companies Act, 2013 ("the Act"). These are the Company's first Ind AS financial statements and accordingly, Ind AS 101, 'First-time Adoption of Indian Accounting Standards' has been applied. The policies set out below have been consistently applied during the year presented.

For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act ("Previous GAAP").

These financial statements for the year ended March 31, 2018 are for the first time the Company has prepared in accordance with Ind AS. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows including reconciliations and descriptions of the effect of the transition are provided in note 2 below.

The financial statements are presented in 'Indian Rupees', which is also the Company's functional currency.

##### b. Revenue recognition

###### (i) Satellite & Theatrical Rights

Satellite & Theatrical Rights are recognized by the company at the time of sale of the rights.

###### (ii) Interest income

Interest Income is recognized on accrual basis.

###### (iii) Dividend Income

Revenue is recognized by the company on receipt basis.

###### (iv) Rental Income

Rental income is recognized on accrual basis.

##### c. Historical cost convention

The financial statements have been prepared under the historical cost convention, as modified, to the extent applicable, by the following:

###### i. Defined benefit plans – plan assets that are measured at fair value;

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

I. Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

II. Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

III. Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The assets and liabilities reported in the Balance Sheet are classified on a "current/non-current basis", with separate reporting of assets held for sale and liabilities. Current assets, which include cash and cash equivalents, are assets that are intended to be realized, sold or consumed during the normal operating cycle of the Company or in the 12 months following the Balance Sheet date; Current liabilities are liabilities that are expected to be settled during the normal operating cycle of the Company or within the 12 months following the close of the financial year.

##### e. Foreign currency translation:

###### i. Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in 'Indian Rupees' (INR), which is the Company's functional and the Company's presentation currency

###### ii. Transactions and balances

(I) Foreign currency transactions are translated into the functional currency using the exchange

rates prevailing at the dates of the transactions.

(II) All exchange differences arising on reporting of short term foreign currency monetary items at rates different from those at which they were initially recorded are recognised in the Statement of Profit and Loss.

(III) Non-monetary items denominated in foreign currency are stated at the rates prevailing on the date of the transactions / exchange rate at which transaction is actually effected.

#### **f. Property, plant and equipment**

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Expenditure incurred on assets which are not ready for their intended use comprising direct cost, related incidental expenses and attributable borrowing cost are disclosed under Capital Work-in-Progress.

#### Transition to Ind AS:

On transition to Ind AS, the Company has elected to avail historical cost of all of its property, plant and equipment recognised as at April 1, 2017 as deemed cost.

#### Depreciation methods, estimated useful lives and residual value:

Depreciation is provided to the extent of depreciable amount on Straight Line Method (SLM) based on useful life of the assets as prescribed in Part C of Schedule II to the Companies Act, 2013.

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively, if appropriate.

#### **g. Impairment of non-financial assets**

Assets that are subject to depreciation or amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's or cash generating unit's carrying amount exceeds its recoverable amount and is recognised in the Statement of Profit and Loss.

#### **h. Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, demand deposits with banks, short-term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### **i. Investments and other financial assets**

##### **i. Classification**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

##### **ii. Measurement**

At initial recognition, the Company measures a financial asset at its fair value, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

##### **iii. Transition to Ind AS:**

On transition to Ind AS, the Company has elected to avail at historical cost of all of its financial assets recognized as at April 1, 2017.

##### **iv. Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

##### **v. Derecognition of financial assets**

A financial asset is derecognised only when:

## LANDMARC LEISURE CORPORATION LTD

- I. the rights to receive cash flows from the asset have expired, or
- II. the company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows to one or more recipient

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

### **j. Trade Receivables**

#### Transition to Ind AS:

Trade receivables are recognized at historical cost as at April 1, 2017 as deemed cost.

### **k. Inventories**

#### Transition to Ind AS:

On transition to Ind AS, the Company has elected to avail historical cost of all of its inventories recognised as at April 1, 2017 as deemed cost.

### **l. Financial liabilities**

#### I. Classification as debt or equity

i. Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument.

ii. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

#### II. Initial recognition and measurement

i. All financial liabilities are recognised initially at historical cost

ii. The Company's financial liabilities include borrowings from group companies and trade payables.

#### III. Subsequent measurement

The measurement of financial liabilities depends on their classification.

#### IV. Transition to Ind AS

On transition to Ind AS, the Company has elected to avail historical cost of all of its financial liabilities recognised as at April 1, 2017 as deemed cost.

#### V. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

### **m. Provisions, Contingent Liabilities and Contingent Assets:**

#### Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

#### Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability.

#### Contingent Assets:

A contingent asset is disclosed, where an inflow of economic benefits is probable.

### **n. Income tax**

Income tax expense comprises current and deferred taxes. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred income tax is provided in full, using the liability method, on temporary differences arising



between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### **o. Earnings per share**

In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extraordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

#### **p. Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### **q. Use of Estimates**

The preparation of these financial statements in conformity with the recognition and measurement principles of IndAS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

#### **r. Current versus non-current classification**

The assets and liabilities reported in the Balance Sheet are classified on a "current/non-current basis", with separate reporting of assets held for sale and liabilities. Current assets, which include cash and cash equivalents, are assets that are intended to be realized, sold or consumed during the normal operating cycle of the Company or in the 12 months following the Balance Sheet date; Current liabilities are liabilities that are expected to be settled during the normal operating cycle of the Company or within the 12 months following the close of the financial year.

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

- ❖ An asset is treated as current when it is:
- ❖ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ❖ Held primarily for the purpose of trading
- ❖ Expected to be realised within twelve months after the reporting period, or
- ❖ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- ❖ It is expected to be settled in normal operating cycle
- ❖ It is held primarily for the purpose of trading
- ❖ It is due to be settled within twelve months after the reporting period, or
- ❖ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

#### **s. Cost Recognition**

Costs and expenses are recognised when incurred and have been classified according to their nature.

The costs of the Company are broadly categorised in purchase of goods, employee benefit expenses, finance costs, depreciation and amortisation and other operating expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses mainly include fees to its external consultants, cost of running its facilities, travel expenses, communication costs, allowances for delinquent receivables and advances and other expenses. Other expenses is an aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment etc.

**2. Transition to Ind AS:**

These are the Company's first financial statements prepared in accordance with Ind AS. The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from April 01, 2016, with a transition date of April 01, 2015. These financial statements for the year ended March 31, 2018 are the first the Company has prepared under Ind AS. For all periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the previously applicable Indian GAAP (previous GAAP).

The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended March 31, 2018, together with the comparative information as at and for the year ended March 31, 2017. The Company's opening Ind AS Balance Sheet has been prepared as at April 01, 2016, the date of transition to Ind AS.

**2.1 Exemptions and exceptions availed**

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its previous GAAP financial statements, including the Balance Sheet as at April 01, 2016 and the financial statements as at and for the year ended March 31, 2017.

**(a) Ind AS optional exemptions**

i. Deemed cost

Ind AS 101 permits a first-time adopter to measure all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS at fair value or previous GAAP carrying value and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. The Company however has valued its Intangible Assets at fair market value.

**(b) Ind AS mandatory exceptions**

The Company has applied the following exceptions from full retrospective application of Ind AS as mandatorily required under Ind AS 101:

i. Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 01, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Impairment of financial assets based on expected credit loss model

ii. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Consequently, the Company has applied the above assessment based on facts and circumstances exist at the transition date.

**2.2 Reconciliations between previous GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The presentation requirements under previous GAAP differ from Ind AS and hence the previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The regrouped previous GAAP information is derived based on the audited financial statements of the Company for the year ended March 31, 2017.

<b>Particulars</b>	<b>March 31, 2017</b>
Net Profit / (Loss) after tax as per Indian GAAP	(457.01)
Add / (Less): Ind-AS adjustments	
Actuarial Gain / (loss) on employee defined benefit fund recognized in OCI (Net of Tax)	0.04
Net Profit / (Loss) as per Ind-AS before OCI / Reserve	(456.97)

2 Property, Plant And Equipment	Plant and Equipment (Rs. in Lacs)	Furniture and Fixtures (Rs. in Lacs)	Office equipment (Rs. in Lacs)	Leasehold improvements (Rs. in Lacs)	Total (Rs. in Lacs)
<b>Cost Or Valuation</b>					
<b>At 1 April 2016</b>	85.43	342.72	524.20	109.10	1,061.45
Additions	-	-	0.84	-	0.84
Acquisition Of A Subsidiary (Note 36)	-	-	-	-	-
Disposals	-	-	(0.25)	-	(0.25)
Revaluation Recognised In OCI	-	-	-	-	-
Exchange Differences	-	-	-	-	-
<b>At 31 March 2017</b>	85.43	342.72	524.79	109.10	1,062.04
Additions	-	-	0.89	-	0.89
Acquisition Of A Subsidiary (Note 36)	-	-	-	-	-
Disposals	-	-	-	-	-
Discontinued Operations (Note 21)	-	-	-	-	-
Revaluation Recognised In OCI	-	-	-	-	-
<b>At 31 March 2018</b>	<b>85.43</b>	<b>342.72</b>	<b>525.68</b>	<b>109.10</b>	<b>1,062.94</b>
<b>Depreciation And Impairment</b>					
At 1 April 2016	56.46	286.90	523.64	106.82	973.82
Depreciation Charge For The Year	14.91	38.00	0.42	-	53.33
Adjustments	9.26	17.73	-	2.28	29.28
<b>At 31 March 2017</b>	80.63	342.63	524.05	109.10	1,056.42
Depreciation Charge For The Year**	2.94	0.03	0.49	-	3.46
Adjustments	-	-	-	-	-
Disposals	-	-	-	-	-
<b>At 31 March 2018</b>	<b>83.57</b>	<b>342.66</b>	<b>524.54</b>	<b>109.10</b>	<b>1,059.88</b>
<b>Net Book Value</b>	<b>Plant and Equipment ₹ in Lacs</b>	<b>Furniture and Fixtures ₹ in Lacs</b>	<b>Office equipment ₹ in Lacs</b>	<b>Leasehold improvements ₹ in Lacs</b>	<b>Total</b>
At 31 March 2018	1.85	0.06	1.14	-	3.05
At 31 March 2017	4.79	0.09	0.73	-	5.62
At 1 April 2016	28.96	55.82	0.56	2.28	87.63
<b>4 Intangible Assets</b>			<b>Film Satellite Rights ₹ in Lacs</b>	<b>Total</b>	
At 1 April 2016			400.00	400.00	
			-	-	
At 31 March 2017			400.00	400.00	
			-	-	
At 31 March 2018			400.00	400.00	
<b>Amortisation And Impairment</b>					
At 1 April 2016			200.23	200.23	
Amortisation			39.95	39.95	
At 31 March 2017			240.19	240.19	
Amortisation			30.10	30.10	
Adjustments			129.71	129.71	
At 31 March 2018			400.00	400.00	
<b>Net Book Value</b>					
At 31 March 2018			0.00	0.00	
At 31 March 2017			159.81	159.81	
At 1 April 2016			199.77	199.77	

**Revaluation of plant & machinery**

The assets stated above have been valued at historical cost basis.

# LANDMARC LEISURE CORPORATION LTD

## Notes to the financial statements as of and for the period ended March 31, 2018

(Rs. in Lacs)

PARTICULARS	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
<b>3 Capital Work-in-progress</b>			
Opening Balance	271.95	326.95	67.09
<b>Add: Expenditure incurred during the year</b>			
Advertisement & Promotion	66.60	52.47	-
Boarding & Lodging	0.04	2.71	14.85
Food & Refreshment	1.09	15.19	10.93
Other Related Expenses	0.40	11.52	2.48
Production Expenses	55.52	87.69	111.19
Release Expenses	29.86	37.52	-
Technician Fees	31.28	92.09	139.80
Travelling Expenses	2.03	5.96	1.78
Less: transferred to profit & loss account	-169.53	-360.14	-21.15
<b>Total</b>	<b>289.24</b>	<b>271.95</b>	<b>326.95</b>
<b>5 [i] Investments</b>			
<b>Investment in equity instruments designated at Fair Value Through Other Comprehensive Income Quoted - Non Trade</b>			
9,100 (2012: 9,100) Shares of Niryat Sam (Apparels) India Ltd.	0.00	0.18	0.18
9,600 (2012: 9,600) Shares of Ucil Leasing Ltd.	0.00	0.00	0.00
40,000 (2012: 40,000) Shares of Umred Agro Complex Ltd.	0.00	0.80	0.80
<b>Total [A]</b>	<b>0.00</b>	<b>0.99</b>	<b>0.99</b>
<b>Unquoted</b>			
10,000 (2012: 10,000) Shares of Dewas Soya Ltd.	0.00	1.00	1.00
100 (2012: 100) Shares of Bombay Mercantile Bank Ltd	0.00	0.03	0.03
<b>Total [B]</b>	<b>0.00</b>	<b>1.03</b>	<b>1.03</b>
<b>Total [A+B]</b>	<b>0.00</b>	<b>2.02</b>	<b>2.02</b>
<b>5 [ii] Quoted - Trade</b>			
120890.873 units of HDFC Cash Management Fund - Treasury Advantage Plan - Retail - Daily Dividend (Reinvest)	12.26	6.50	31.00
<b>Total [C]</b>	<b>12.26</b>	<b>6.50</b>	<b>31.00</b>
Current	12.26	6.50	31.00
Non-Current	0.00	2.02	2.02
Aggregate amount of quoted investment [Market Value]	12.26	7.48	31.98
Unquoted Investments	0.00	1.03	1.03
<b>5 [iii] Other financial assets</b>			
<b>Security Deposit</b>			
Deposits	3,000.45	3,000.42	3,000.42
<b>Total Other Financial Assets</b>	<b>3,000.45</b>	<b>3,000.42</b>	<b>3,000.42</b>
Current	0.01	0.01	0.01
Non-Current	3,000.44	3,000.41	3,000.41
<b>Total</b>	<b>3,000.45</b>	<b>3,000.42</b>	<b>3,000.42</b>
<b>6 Other non-current assets</b>			
Advance Income Tax, TDS & Refund Receivable	15.04	1.76	8.73
<b>Total</b>	<b>15.04</b>	<b>1.76</b>	<b>8.73</b>
<b>7 Inventories</b>			
Finished goods (at lower of cost and net realisable value)	0.05	0.05	0.05
<b>Total</b>	<b>0.05</b>	<b>0.05</b>	<b>0.05</b>
<b>8 Trade Receivables</b>			
Trade Receivables	17.74	23.50	5.05
<b>Total</b>	<b>17.74</b>	<b>23.50</b>	<b>5.05</b>
<b>Trade receivables</b>			
Secured, considered good	-	-	-
Unsecured, considered good	17.74	23.50	5.05
Doubtful	15.40	15.40	15.40
<b>Total</b>	<b>33.14</b>	<b>38.90</b>	<b>20.45</b>
Impairment Allowance (allowance for bad and doubtful debts)			
Unsecured, considered good	-	-	-
Doubtful	-15.40	-15.40	-15.40
<b>Total</b>	<b>-15.40</b>	<b>-15.40</b>	<b>-15.40</b>
Total Trade receivables	17.74	23.50	5.05

PARTICULARS	(Rs. in Lacs)		
	As at 31-Mar-18	As at 31-Mar-17	As at 1-Apr-16
No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. For terms and conditions relating to related party receivables, Trade receivables are non-interest bearing and are generally on terms of 30 to 180 days.			
<b>9 Cash &amp; Cash Equivalents</b>			
Cash in Hand	0.62	0.92	0.62
Balance with Banks	8.34	12.01	26.87
<b>Total</b>	<b>8.96</b>	<b>12.93</b>	<b>27.49</b>
<b>10 Bank Balance other than Cash &amp; Cash Equivalents</b>			
Deposits with original maturity of less than three months	-	18.00	-
<b>Total</b>	<b>-</b>	<b>18.00</b>	<b>-</b>
<b>11 Other financial assets</b>			
Advances recoverable in Cash or Kind	975.53	986.48	1,001.97
<b>Total</b>	<b>975.53</b>	<b>986.48</b>	<b>1,001.97</b>
<b>12 Other Current Assets</b>			
Advance Recoverable from Statutory Authority	39.03	51.55	42.18
Loans and advances to Employees	-	-	-
Advance to supplier	-	10.12	-
Prepayments	0.10	0.07	1.10
<b>Total</b>	<b>39.13</b>	<b>61.74</b>	<b>43.28</b>
<b>15 Non-Current Borrowings</b>			
Loan from Related Party	158.59	297.65	20.00
<b>Total</b>	<b>158.59</b>	<b>297.65</b>	<b>20.00</b>
<b>16 Non-Current Other financial liabilities</b>			
254000 0% Redeemable Cumulative Preference Shares of Rs.100/- each fully paid up	254.00	254.00	254.00
<b>Total</b>	<b>254.00</b>	<b>254.00</b>	<b>254.00</b>
<b>17 Non-Current Provisions</b>			
Provision for Gratuity (unfunded)	2.28	0.56	1.44
Provision for Leave Encashment (unfunded)	0.11	0.62	0.43
<b>Total</b>	<b>2.39</b>	<b>1.18</b>	<b>1.87</b>
<b>18 Borrowings - Current Liabilities</b>			
From Others (Unsecured)	162.81	211.14	207.76
<b>Total</b>	<b>162.81</b>	<b>211.14</b>	<b>207.76</b>
<b>19 Trade Payables - Current Liabilities</b>			
Trade Payables	201.16	194.46	205.76
<b>Total</b>	<b>201.16</b>	<b>194.46</b>	<b>205.76</b>
<b>20 Current Provisions</b>			
Provision for Gratuity	0.36	0.00	0.03
Provision for Leave Encashment	0.03	0.15	0.05
Other Provision	-	0.23	0.23
<b>Total</b>	<b>0.38</b>	<b>0.38</b>	<b>0.30</b>
<b>21 Other Current Liabilities</b>			
Other payables	0.30	14.94	8.77
Statutory dues payable	16.62	16.86	18.74
Advance from Customers	-	1.87	1.87
Other Advances	175.00	175.00	175.00
<b>Total</b>	<b>191.92</b>	<b>208.68</b>	<b>204.39</b>

# LANDMARC LEISURE CORPORATION LTD

## Statement of Changes in Equity for the year ended 31st March 2018

(Rs. in Lacs)

(13) Equity Share Capital	As at 31.03.2018		As at 31.03.2017		As at 31.03.2016	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of the reporting period	800,000,000	8,000	800,000,000	8,000	800,000,000	8,000
Add: Forfeited Shares	-	-	-	-	-	-
Less: Investments in Shares	-	-	-	-	-	-
Balance at the end of the reporting period	800,000,000	8,000	800,000,000	8,000	800,000,000	8,000

(14) Other Equity	Reserves & Surplus		Equity Instruments through Other Comprehensive Income	Total
	Share Premium	Profit & Loss A/c		
<b>Balance as at 31st March 2017</b>	570.00	-5,186.72	-	-4,616.72
Profit for the year	-	10.62	-	10.62
Other Comprehensive Income for the year	-	-	-	-
Deferred Tax Liability of Other Comprehensive Income for the year	-	-	-	-
Issue of Bonus Shares	-	-	-	-
Dividends	-	-	-	-
Dividend to Trust for Investment in Shares	-	-	-	-
Corporate Dividend Tax on Dividends	-	-	-	-
Transfer to Debenture Redemption reserve	-	-	-	-
Transfer to General Reserve	-	-	-	-
Provisions of Earlier years - (Short)/Excess	-	-	-	-
Transfer to General Reserve on redemption of debentures	-	-	-	-
Additions/(deletions) during the year - FVTOCI	-	-	-2.73	-2.73
Amortisation during the year	-	-	-	-
<b>Balance as at 31st March 2018</b>	<b>570.00</b>	<b>-5,176.10</b>	<b>-2.73</b>	<b>-4,608.83</b>
<b>Balance as at 31st March 2016</b>	570.00	-4,729.71	-	-4,159.71
Profit for the year	-	-457.01	-	-457.01
Other Comprehensive Income for the year	-	-	-	-
Issue of Bonus Shares	-	-	-	-
Dividends	-	-	-	-
Dividend to Trust for Investment in Shares	-	-	-	-
Corporate Dividend Tax on Dividends	-	-	-	-
Transfer to Debenture Redemption reserve	-	-	-	-
Transfer to General Reserve	-	-	-	-
Transfer to General Reserve on redemption of debentures	-	-	-	-
Additions/(deletions) during the year - FCMITDA	-	-	-	-
Amortisation during the year - FCMITDA	-	-	-	-
<b>Balance as at 31st March 2017</b>	<b>570.00</b>	<b>-5,186.72</b>	<b>-</b>	<b>-4,616.72</b>

Significant accounting policies

1

The accompanying notes are an integral part of these financial statements.

**Notes to the financial statements for the period ended March 31, 2018****Note 22: Revenue From Operations**

(Rs. in Lacs)

Particulars	Year Ended 31-Mar-18		Year Ended 31-Mar-17		Year Ended 31-Mar-16	
Sales & Service Income	3.61		9.12		14.80	
Less: VAT/Service Tax/GST						
Recovered/Discount Allowed	-0.55	3.06	-1.19	7.93	-1.52	13.28
Revenue from Films	263.11		93.27		45.80	
Less: VAT/Service Tax/GST Recovered	-35.73	227.39	-	93.27	-5.80	40.00
Share of Loss of Investment of Investor		207.06				
Royalty Fees					35.46	
Less: Service Tax/GST Recovered					-4.03	31.43
<b>Total</b>		<b>437.51</b>		<b>101.20</b>		<b>84.71</b>

**Note 23: Other Income**

Particulars	Year Ended 31-Mar-18	Year Ended 31-Mar-17	Year Ended 31-Mar-16
<b>Dividend Income</b>			
Dividend Income- From Mutual Funds	0.52	0.50	1.15
Income from Renting of Property	5.00	-	-
Miscellaneous Income	7.96	9.83	1.71
<b>Total</b>	<b>13.47</b>	<b>10.33</b>	<b>2.86</b>

**Note 24: Finance Income**

Particulars	Year Ended 31-Mar-18	Year Ended 31-Mar-17	Year Ended 31-Mar-16
<b>Interest Income</b>			
From Intercompany Deposits & Banks	0.70	0.68	0.65
<b>Total</b>	<b>0.70</b>	<b>0.68</b>	<b>0.65</b>

**Note 25: Operational Expenses**

Particulars	Year Ended 31-Mar-18	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Cost of Production	172.59	360.14	21.15
Electricity Expenses	4.95	5.14	6.67
House Keeping & Laundry Charges	0.66	0.70	0.10
Rent Paid	-	-	31.43
<b>Total</b>	<b>178.20</b>	<b>365.98</b>	<b>59.35</b>

**Note 26: Change in Inventories**

Particulars	Year Ended 31-Mar-18	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Closing Stock	0.05		0.05 0.05
Less : Opening Stock	0.05		0.05 3.04
<b>Change in Inventories</b>	<b>-</b>		<b>- 3</b>

**Note 27: Employee Benefit Expenses**

Particulars	Year Ended 31-Mar-18	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Salaries and Incentives	18.33	17.28	32.66
Director's Remuneration	6.00	6.20	7.50
Staff Welfare Expenses	-	-	0.26
Contributions to Provident & Other funds	1.12	2.07	2.62
<b>Total</b>	<b>25.45</b>	<b>25.55</b>	<b>43.04</b>

**Note 28: Finance costs**

Particulars	Year Ended 31-Mar-18	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Bank Charges	0.41	0.37	0.38
Interest	0.15	0.16	5.50
<b>Total</b>	<b>0.56</b>	<b>0.53</b>	<b>5.88</b>

## LANDMARC LEISURE CORPORATION LTD

### Note 29: Other expenses

Particulars	Year Ended 31-Mar-18	Year Ended 31-Mar-17	Year Ended 31-Mar-16
Advertising & Marketing Expenses	4.08	5.18	2.86
Auditor's Remuneration	3.14	3.67	6.07
Boarding & Lodging Expenses	0.67	0.57	0.96
Commission & Brokerage	0.27	-	-
Conveyance Expenses	1.22	1.75	3.06
Filing & Stamp Duty	1.47	1.46	1.77
Food & Refreshment	3.01	1.93	2.08
Foreign Exchange Loss	0.10	0.07	-
Impairment of Fixed Assets	-	29.28	1.86
Internet Charges	1.23	1.07	1.74
Labour Charges	1.01	0.30	0.08
Legal & Professional Expenses	16.40	3.56	48.05
Loss on Sale of Asset	-	0.18	-
Membership & Subscription	2.45	1.11	0.42
Office Expenses	5.57	6.64	11.59
Postage & Telegram Expenses	1.00	0.58	0.96
Printing & Stationery	2.12	0.83	2.73
Provision for Doubtful Debts	0.97	-	2.10
Rates & Taxes	11.37	8.04	11.76
Repairs & Maintenance	6.99	5.52	6.36
Retainership Charges	6.60	10.45	24.80
Sitting Fees	0.04	0.11	0.08
Swachh Bharat Cess	0.21	-	0.13
Telephone Expenses	0.66	0.55	1.20
Travelling Expenses	0.39	-	-
<b>Total</b>	<b>70.98</b>	<b>82.86</b>	<b>130.66</b>



**Notes on Accounts:****30. Contingent Liabilities:**

- a. Disputed income tax liabilities –Rs. 16.74 Lacs (Previous Year –Rs. 20.93 lacs) and Service Tax 93.03 Lacs.
- b. Contingent Liabilities as may arise due to delayed/non-compliance of certain fiscal statutes – Amount Unascertainable (Previous year-Amount Unascertainable).
31. The Management of the Company has decided to reduce its focus of Wellness activities and concentrate on Films, Media and TV Channel business. Accordingly, it has been decided to terminate the Company's agreements with two parties to whom security deposits have been given and utilize the resources so realized for Entertainment business Accordingly, the Company is in discussions with both the parties for the refund of the said security deposit along with interest after necessary adjustments if any as agreed mutually. On the said grounds, the Company has requested SEBI to withdraw forensic audit & also uplift the restriction on promoters as well as directors to not to transfer or sell the shares held by them, though our promoter do not intend to sell any share. The Company however has not recognised interest income amounting to Rs 3634.40 lakhs on the security deposit given as the Company on conservative approach would recognize it on receipt basis, as one of the Company to whom security deposit has gone into liquidation and provisional liquidator has been appointed and in-respect of the other Company, only principal recovery is currently being done. Further, the Company also contemplates certain adjustments from the said Companies which is currently under discussion.
32. a. Read together with Note 31 above the Company in the earlier years, the Company had given an interest-free Security Deposit of Rs 1,500 Lakhs to Shree Ram Urban Infrastructure Ltd (SRUIL) as per Memorandum of Understanding (MoU) for establishment and running of wellness centre in the upcoming project of SRUIL, as per the terms of which the Company is entitled to share revenue with SRUIL/society for a specific period. However the Company was in advanced discussion with the said party for refund of deposit but now the Company has gone into liquidation and provisional liquidator has been appointed.
- b. Read together with Note 31 above the Company based on a revenue sharing agreement entered into between the Company and SKM Real Infra Limited (formerly SKM Fabrics (Andheri) Ltd.) (SKM) the Company has given an interest free deposit of Rs. 25.03 Crores (Previous year – Rs. 23.13 Crores) in relation to the Wellness Academy and other allied activities being set up in the portion of commercial premises developed by SKM. However now the Company is recovering principal portion of the said deposit.
33. Provision towards retirement benefits has been considered in the Company's books, as per the recommendations of the Indian Accounting Standard - 19, Employee Benefits given in table below:-

Net employee benefit expenses (recognized in Employee cost)

Particulars	31.03.2018 (Rs.)		31.03.2017 (Rs.)	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Current Service Cost	2,22,852	50,000	1,44,808	1,27,650
<b>Total included in "Employee Benefit Expenses"</b>	<b>2,22,852</b>	<b>50,000</b>	<b>1,44,808</b>	<b>1,27,650</b>

**Balance Sheet**

Details of provision for Gratuity & Leave Encashment

Particulars	31.03.2018 (Rs.)		31.03.2017 (Rs.)	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Liability at the end of the year	2,63,513	13,500	56,075	77,107
<b>Amount in Balance Sheet</b>	<b>2,63,513</b>	<b>13,500</b>	<b>56,075</b>	<b>77,107</b>

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

Particulars	31.03.2018 (Rs.)		31.03.2017 (Rs.)	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Liability at the beginning of the year	56,075	77,107	1,47,052	47,130
Current Service Cost	2,22,852	50,000	1,44,808	1,27,650
Benefits paid/adjustment	15,414	1,13,607	2,35,785	97,673
<b>Liability at the end of the year</b>	<b>2,63,513</b>	<b>13,500</b>	<b>56,075</b>	<b>77,107</b>

## LANDMARC LEISURE CORPORATION LTD

Principal actuarial assumptions as at the Balance Sheet date:

Particulars	31.03.2018 (Rs.)		31.03.2017 (Rs.)	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Discount Rate	6.77%	6.77%	6.77%	6.77%
Expected Rate of Return on Assets	0%	0%	0%	0%
Salary Escalation Rate (p.a.)	7.50%	7.50%	7.50%	7.50%
Employee Attrition Rate	15.00%	15.00%	15.00%	15.00%
Retirement Age	60 Years	60Years	60 Years	60Years

34. In the opinion of the Board, Current & Non-current Assets and Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amounts at which they are stated and adequate provision has been made for all known liabilities.
35. Certain balances appearing under certain heads of Loans & Advances and Non-current Liabilities, are as per books of accounts and as such are subject to consequential adjustments, which may arise on receipt of confirmations and/or completion of reconciliations.
36. Directors' Remuneration:  
Remuneration of Directors (Including Managing Director) is as under:

(Rs. in Lacs)

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Remuneration including other benefits	6.00	6.20
Company's Contribution to Provident Fund, ESIC & Bonus	2.26	1.47
<b>Total</b>	<b>8.26</b>	<b>7.67</b>

37. (a). Provision for current tax has been made as per the law stated in the Income Tax Act, 1961.  
(b). No Deferred Tax Assets have been recognised in the accounts by the Company in respect of brought forward losses under the Income Tax Act, 1961, keeping in view the prudence aspect.
38. Related Party Disclosure  
As per Indian Accounting Standard - 24 Related Party Disclosures as prescribed under Companies (Accounting Standard) Rules, 2006, the Company's related parties and transactions are disclosed below:
- Holding/Subsidiary - None
  - Investing parties/promoters having significant influence on the Holding Company directly or indirectly - None
  - Key Management Personnel:
    - K.R.Mahadevan- Whole Time Director
    - Vidhi Kasliwal
    - Deepak R. Nangalia – Chief Financial Officer
    - Sonal Agrawal – Company Secretary
  - Relatives of Key Management Personnel:
    - Vikas Kasliwal
    - Arnav Vikas Kasliwal
    - Dhruv Vikas Kasliwal
    - R S Kasliwal
  - Enterprises over which key management personnel and their relatives exercise significant influence where the Company has entered into transactions during the year:
    - Shree Ram Urban Infrastructure Limited
    - K U Enterprises Pvt Ltd

(Rs in Lakhs)

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Enterprises over which key management personnel and their relatives exercise influence	Closing Balances
Remuneration & Perquisites	11.27 (12.66)	-	-	- (1.57)
Business Advance Taken		-	-	175.00 (175.00)
Travelling Expenses	0.22 (0.23)	-	-	-
Unsecured Loan repaid	-	-	20.00 (196.32)	158.58 (297.65)
Unsecured Loan taken			81.00 (279.65)	
Deposits	-	-	-	1,500 (1,500)

39. Basic & Diluted Earnings per Share:

Basic and Diluted earnings per share is calculated as under:

(Rs in Lakhs)

Particulars	2017-18	2016-17	2015-16
Numerator – Profit as per the Statement of Profit & Loss (Rs.)	7.89	(457.01)	(290.82)
Preference Dividend	-	-	-
Amount available to Equity Shareholders	7.89	(457.01)	(290.82)
Denominator- No. of Equity Share outstanding	8000.00	8000.00	8000.00
Nominal value of share (in Rs.)	1.00	1.00	1.00
Basic & Diluted Earnings per Share (Rs.)	0.001	(0.057)	(0.036)

40. Fair value measurements

## (a) Financial instruments by category

The Company does not have any financial assets or liabilities which are measured at FVTPL or FVOCI they are measured at Amortised cost.

(Rs in Lakhs)

Particulars	2017-18	2016-17	2015-16
<b>Financial assets</b>			
Investments	12.26	8.51	33.01
Other financial assets	3,975.98	3,986.90	4,002.39
Trade receivables	17.74	23.50	5.05
Cash and cash equivalents	8.96	30.93	27.49
<b>Total financial assets</b>	<b>4,014.94</b>	<b>4,049.84</b>	<b>4,067.94</b>
<b>Financial liabilities</b>			
Trade payables	201.16	194.46	205.76
Borrowings	321.40	508.79	227.76
Other financial liabilities	254	254	254
<b>Total financial liabilities</b>	<b>776.56</b>	<b>957.25</b>	<b>687.52</b>

Carrying value of all the above financial assets and financial liabilities as at March 31, 2018, March 31, 2017 and April 1, 2016 approximate the fair value because of their short-term nature. Difference between carrying amounts and fair values of the said assets and liabilities subsequently measured at amortized cost is not significant in each of the years presented.

## (b) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

## LANDMARC LEISURE CORPORATION LTD

© Valuation technique used to determine fair values

The carrying amount of current financial assets and liabilities are considered to be the same as their fair values, due to Difference between carrying amounts ad fair values of the said assets and liabilities subsequently measured at amortized cost is not significant in each of the years presented.

The fair value of security deposits and borrowings has been considered same as carrying value since there have not been any material changes in the prevailing interest rates. Impact on account of changes in interest rates, if any has been considered immaterial.

### Note

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities which are included in level.

There were no transfers between any levels during the year.

#### 41. Financial risk management

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, financial assets measured at amortised cost.	Aging analysis	Diversification of bank deposits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities

##### (a) Credit risk

The company is exposed to credit risk, which is the risk that counterparty will default on its contractual obligation resulting in a financial loss to the company. Credit risk arises from cash and cash equivalents and financial assets carried at amortised cost

##### Credit risk management

Credit risk is managed at company level depending on the policy surrounding credit risk management. For banks and financial institutions, only high rated banks/institutions are accepted. Generally all policies surrounding credit risk have been managed at company level.

##### (b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the operation of the company in accordance with practice and limits set by the company.

##### Maturities of financial liabilities

The amounts disclosed in the below are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(Rs. in Lacs)

March 31, 2018	Less than 1 years	Between 1 year and 5 years	More than 5 years	Total
<b>Financial liabilities</b>				
Loans from related parties		158.59	-	158.59
Loans from Others	162.81		-	162.81
Creditors for supplies and services related Party	-	124.87	-	124.87
Creditors for supplies and services others	28.47	47.82	-	76.29
<b>Other financial liabilities</b>	-	<b>254.00</b>	-	<b>254.00</b>

March 31, 2017	Less than 1 years	Between 1 year and 5 years	More than 5 years	Total
<b>Financial liabilities</b>				
Loans from related parties		297.65	-	297.65
Loans from Others	211.14	-	-	211.14
Creditors for supplies and services related Party		124.87		124.87
Creditors for supplies and services others	27.84	41.74		69.58
Other financial liabilities		254.00	-	254.00
<b>Total financial liabilities</b>	<b>238.98</b>	<b>718.27</b>	<b>-</b>	<b>957.25</b>

April 01, 2016	Less than 1 years	Between 1 year and 5 years	More than 5 years	Total
<b>Financial liabilities</b>				
Loans from related parties	-	20.00	-	20.00
Loans from Others	13.44	194.32	-	207.76
Creditors for supplies and services related Party		124.87	-	124.87
Creditors for supplies and services others	39.22	41.67	-	80.89
Other financial liabilities		254.00	-	254.00
<b>Total financial liabilities</b>				<b>687.52</b>

#### 42. Capital Management

##### (a) Risk Management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on basis of total equity on a periodic basis. Equity comprises all components of equity includes the fair value impact. The following table summarizes the capital of the Company:

Particulars	March 31, 2018	March 31, 2017	April 1, 2016
<b>Equity</b>	<b>8000.00</b>	<b>8000.00</b>	<b>8000.00</b>

43. Outstanding amounts payable to Micro, Small and Medium Enterprises included under Current Liabilities, as per the information available with the Company and relied upon by the Auditors – Nil (Previous year-Nil).
44. The Company had issued 2,54,000 0% Redeemable Cumulative Preference Shares of Rs. 100/- each fully paid up amounting to Rs. 254.00 Lakhs which was due for redemption on 30th January 2018. The said Preference Shares were not redeemed as per the provisions of the Companies Act, 2013. However the Company is in the process of further extending the redemption for five years and has taken this for approval of members in this AGM.
45. During the previous years, the Company had incurred Publicity and Promotion expenses including Satellite rights, in respect of a feature film amounting to Rs. 740.28 Lakhs, of which, the management was of the view that Rs. 400.00 Lakhs would represent the future economic benefit of the satellite rights and had accordingly capitalised the same under Intangible assets. However in the current quarter, the Company has valued the same at fair value and the difference is treated under exceptional items.
46. Travelling expenses include Directors' travelling expenses (foreign & domestic) of Rs. 0.22 Lakhs (Previous Year – Rs. 0.24 Lakhs).
47. The Company in the current year deals in only one segment i.e Film Production and Presentation and hence there are no reportable segments during the year.
48. During the financial year 2017-18, the Company had been identified as a suspected shell company vide Ministry of Corporate Affairs Letter & Bombay Stock Exchange Notice dated August, 7, 2017. The Company had been placed under Stage VI of Graded Surveillance Measure (GSM) by SEBI and the trading in the equity shares of the Company was suspended. The Company had made an appeal before the Securities Appellate Tribunal (SAT) and subsequently SEBI had passed an interim order on 6th October, resuming the trading in equity shares of the Company with effect from 9th October, 2017, except trading in equity shares by the Promoters and

## LANDMARC LEISURE CORPORATION LTD

Directors. The Management of the Company have confirmed that no trading was done by the Promoters and Directors during the period of trading restrictions.

49. During the financial year 2017-18, the Bombay Stock Exchange had issued a notice dated December 22, 2017 to the Company for conducting Forensic Audit on shell companies identified by SEBI. The Forensic Audit has been withheld for now by the Stock Exchange. The Company has not received any directions for the same and that the Company is in the process to file an appeal to the SAT in this regard.

50. **Auditors' Remuneration:**

(Rs. in Lakhs)

Particulars	Current Year	Previous Year
Audit Fees	1.30	1.30
Tax Audit Fees	1.00	1.00
Certification and other matters (Included under legal & professional fees)	1.30	0.75
<b>Total</b>	<b>3.60</b>	<b>3.05</b>

51. Previous year's figures have been regrouped /rearranged wherever considered necessary.

For and On behalf of the Board

Mumbai, 30<sup>th</sup> May 2018

Chairman

Whole Time Director

C.F.O.

C.S.

**LANDMARC LEISURE CORPORATION LIMITED**

CIN NO: L65990MH1991PLC060535  
 303, Raaj Chamber, 115 R.K. Paramhans Marg (Old Nagardas Road),  
 Near Andheri Station Subway, Andheri - East, Mumbai-400069  
 TEL.:022-61669190/91/92 FAX : 022-61669193  
 • E-mail : grievances@llcl.co.in • Website: www.llcl.co.in

**ANNUAL GENERAL MEETING ON 24TH SEPTEMBER, 2018****ATTENDANCE SLIP**

(To be handed over at the entrance of the Meeting Hall)

**Sr. No.**

Name and Address of the Shareholder	
Joint holder(s)	
Regd. Folio/DP ID & Client ID	
Number of Shares held	

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the Twenty Seventh Annual General Meeting of the Company being held on Monday, September 24, 2018 at 10.00 a.m. at Victoria Memorial School, Opp. Tardeo A.C Market, Tardeo Road, Mumbai-400 034.

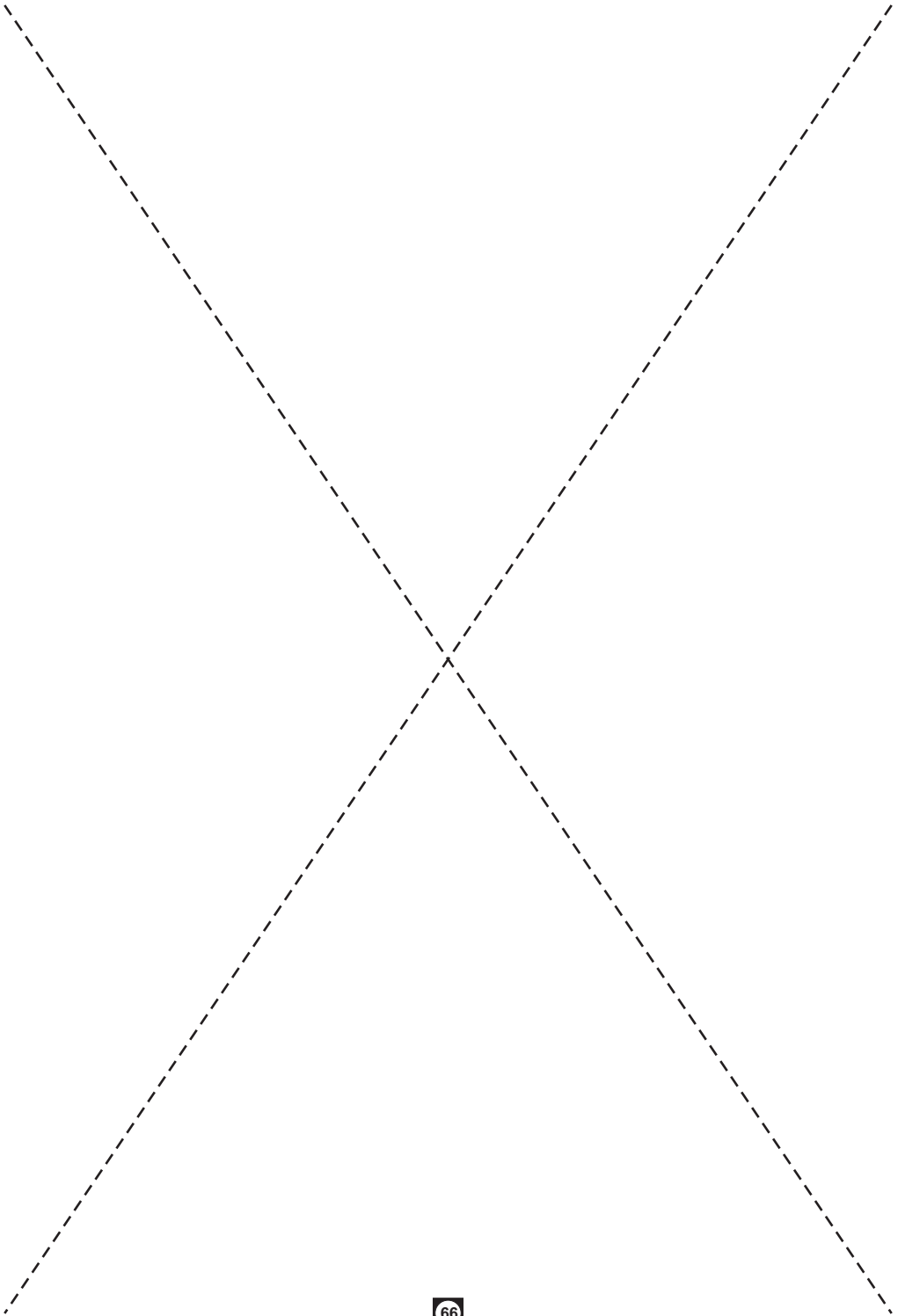
\_\_\_\_\_  
 Name of the Shareholder(s)/Proxy(s)  
 (in BLOCK Letters)

\_\_\_\_\_  
 Signature of the Shareholder(s)/Proxy(s)

Note: Shareholder/Proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance of the venue of the meeting.

**ELECTRONIC VOTING PARTICULARS**

<b>EVSN (Electronic Voting Sequence Number)</b>	<b>USER ID</b>	<b>PASSWORD/ PIN</b>





# LANDMARC LEISURE CORPORATION LTD

## LANDMARC LEISURE CORPORATION LIMITED

CIN NO: L65990MH1991PLC060535

303, Raaj Chamber, 115 R.K.Paramhans Marg, Near Andheri Station Subway,  
Andheri East, Mumbai- 400069 • TEL.:022-61669190/91/92  
• FAX : 022-61669193 • E-mail : grievances@llcl.co.in • Website: www.llcl.co.in

### FORM NO. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19 (3) of  
the Companies (Management and Administration) Rules, 2014]

Name of the member(s): .....

Registered Address: .....

E-mail Id: .....

Folio No. / Client Id: .....

DP ID: .....

I / We, being the Member(s) of..... shares of the above named Company hereby appoint:

1. Name : .....

Address: .....

E-mail Id : .....Signature: .....or failing him

2. Name : .....

Address: .....

E-mail Id : .....Signature: .....or failing him

3. Name : .....

Address: .....

E-mail Id : .....Signature: .....or failing him

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Twenty Seventh Annual General Meeting of the Company, to be held on Monday, September 24, 2018 at 10.00 a.m. at Victoria Memorial School, Opp. Tardeo A.C Market, Tardeo Road, Mumbai - 400 034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars of Resolution
<b>Ordinary Business</b>	
1.	Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2.	Re-appointment of Mr. Swetamber Dhari Sinha (DIN: 00040488) as a Director retiring by rotation.
<b>Special Business</b>	
3.	Appointment of Mr. Ramesh Kumar Sidana (DIN: 08179947) as an Independent Director of the Company.
4.	Approve the roll over of redemption of 0% cumulative redeemable preference shares for a further period of five years from the date of roll over.

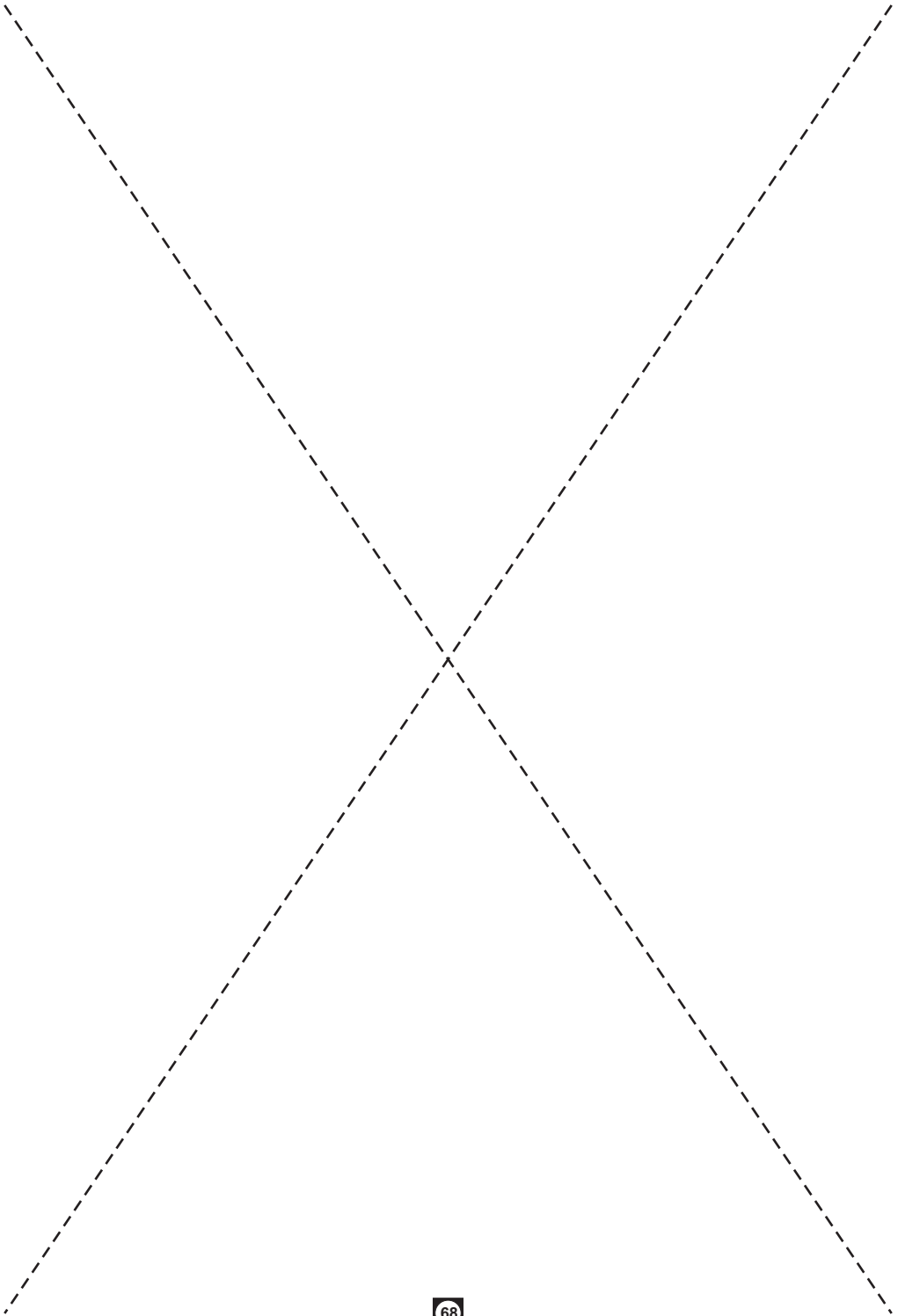
Signed this.....day of September, 2018

Signature of the Shareholder.....

Signature of Proxy holder(s).....

Affix  
Revenue  
Stamp

**Note:** This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.



**LANDMARC LEISURE CORPORATION LIMITED**

CIN NO: L65990MH1991PLC060535

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**FORM NO. MGT-12****POLLING PAPER**[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies  
(Management and Administration) Rules, 2014]**BALLOT PAPER**

Sr.No.	Particulars	Details
1.	Name of the first Named Shareholder (In block letters)	
2.	Postal Address	
3.	Registered folio No. /*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Shares	Equity

I / We hereby exercise my / our vote in respect of the following resolutions to be passed at the Twenty Seventh Annual General Meeting (AGM) of the Company to be held on **Monday, September 24, 2018** at **10.00 a.m.** in respect of businesses as stated in the Notice dated July 26, 2018, by conveying my/our assent or dissent to the said resolutions by placing the tick (✓) mark in the appropriate boxes given below:

Sr.No.	Item No.	No. of shares held	I / We assent to the resolution [FOR]	I / We dissent to the resolution [AGAINST]
1.	Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon.			
2.	Re-appointment of Mr. Swetamber Dhari Sinha (DIN: 00040488) as a Director retiring by rotation.			
3.	Appointment of Mr. Ramesh Kumar Sidana (DIN: 08179947) as an Independent Director of the Company.			
4.	Approve the roll over of redemption of 0% cumulative redeemable preference shares for a further period of five years from the date of roll over.			

Place:

Date:

\_\_\_\_\_  
Signature of the Shareholder**Note: Please read the instructions printed overleaf carefully before exercising your vote.**

## INSTRUCTIONS

1. The Ballot Form is provided for the benefit of the members who do not have access to e-voting facility.
2. A member can opt for only one mode of voting i.e. either through e-voting or by ballot or by physically voting at the AGM. If a member casts multiple votes, then voting done through e-voting shall be considered valid. In case a member casts votes by ballot and also physically votes at the AGM, then the votes cast by ballot shall be considered valid.
3. The Scrutinizer will collate the votes downloaded from the e-voting system, the votes cast by ballot and the votes cast on poll at the AGM to declare the final result for each of the resolutions forming part of the Notice of the AGM.
4. Please complete and sign the Ballot Form and send it so as to reach the Scrutinizer Mr. Anil S. Tiwari, Practicing Chartered Accountant (ACA: 169330) on or before 22nd September, 2018. No other form or photocopy thereof is permitted.
5. Ballot Forms received after 22nd September, 2018 shall be strictly treated as if the reply from the members has not been received.
6. The Ballot Form should be signed by the member as per the specimen signature registered with the Company/ Depositories. In case of joint holding, the Form should be completed and signed by the first named member and in his/her absence, by the next named joint holder. A Power of Attorney holder (POA) may vote on behalf of a member, mentioning the registration no. of the POA registered with the Company or enclosing an attested copy of the POA.  
Exercise of votes by Ballots not permitted through proxy.
7. In case the shares are held by companies, trusts, etc., the duly completed Ballot Form should be accompanied by a certified copy of the relevant Board Resolution / Authorization.
8. Votes should be cast in case of each resolution, either in favor or against by putting the tick (✓) mark in the appropriate column provided in the Ballot Form.
9. The voting rights of the shareholders shall be in proportion of the share held by them in the paid-up equity share capital of the Company as on 17th September, 2018 and as per the Register of Members of the Company.
10. A member may request for a duplicate Ballot Form, if so required. However, duly filled in and signed duplicate Ballot Form should reach the Scrutinizer not later than the date and time specified in serial no. 4 above.
11. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms shall be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which make it difficult for the Scrutinizer to identify either the member or as to whether the votes are cast in favor of or against or if the signature cannot be verified.
12. The decision of the Scrutinizer on the validity of a Ballot Form shall be final and binding.



## BOOK POST

To.

if undelivered please return to:

**Bigshare Services Pvt. Ltd.**

1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri East, Mumbai 400059,  
Tel No. +91 022 62638200,  
Fax No. +91 022 62638299  
Email: [info@bigshareonline.com](mailto:info@bigshareonline.com)