

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

THE BOARD OF DIRECTORS,

LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED ("the Company"), for the quarter ended 30th June 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 4 to the Statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations, the recoverability of carrying amounts of financial and non-financial assets and management's evaluation of the future performance of the company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

Other Matter

6. Attention is drawn to the fact that the figures for the quarter ended 31st March 2022, as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of previous financial year. The figures up to the end of third quarter of previous financial year had only been reviewed and not subject to audit.

Our conclusion is not modified in respect of this matter.

For SCV & Co. LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 000235N/N500089

Place: Noida
Dated: 10th August 2022



Abhinav Khosla

(ABHINAV KHOSLA)
PARTNER
MEMBERSHIP No. 087010
UDIN: 22087010AOSKA08440



LANDMARK DALMIA GROUP

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Statement of Unaudited Financial Results for the Quarter ended 30th June, 2022

PARTICULARS	(Rs. In Lakhs)			
	Quarter ended		Year ended	
	30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
	Unaudited	Audited	Unaudited	Audited
I. Revenue from Operations	-	34.54	-	69.74
II. Other Income	6.75	23.43	22.16	89.79
III. Total Income (I + II)	6.75	57.97	22.16	159.53
IV. Expenses				
(a) Changes in inventories of finished goods, stock-in-trade and work - in progress	-	31.20	-	62.40
(b) Employees Benefits Expenses	4.01	3.76	3.99	16.08
(c) Finance Costs	-	-	-	-
(d) Depreciation and amortization expense	0.04	0.05	0.06	0.22
(e) Other Expenses	7.94	70.31	5.76	92.13
Total Expenses(IV)	11.99	105.32	9.81	170.83
V. Profit /(Loss) before Tax & Exceptional items (III - IV)	(5.24)	(47.35)	12.35	(11.30)
VI. Tax Expenses				
- Current tax	-	3.18	2.81	11.20
- Earlier year tax	0.02	-	-	-
tax	(0.13)	(15.52)	0.22	(14.64)
Total Tax Expenses	(0.11)	(12.34)	3.03	(3.44)
VII. P / (Loss) For the year (V - Other comprehensive income	(5.13)	(35.01)	9.32	(7.86)
(i) Items that not				
a. Remeasurement of defined benefit not be reclassified to profit and loss		(0.39)		(0.39)
b. Income tax relating to item that will not be re-classified to Profit and Loss		0.10		0.10
VIII. Other income the year, net of tax		(0.29)		(0.29)
IX. Total for the year	(5.13)	(35.30)	9.32	(8.15)
PAIDUP EQUITY S (Ord share 1/- each)	1,341.43	1,341.43	1,341.43	1,341.43
RESERVES EXCLUDING REVALUATION RESERVES				4,853.51
Per Equity Face Value of				
Rs)	(0.01)	(0.03)	0.01	(0.01)
(in Rs.)	(0.01)	(0.03)	0.01	(0.01)

- The above results for the quarter ended 30th June, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August 2022. The Statutory Auditors have expressed an unmodified conclusion on the aforesaid results.
- The Company is primarily engaged in the business of real estate development which as per Indian Accounting Standard on operating segments (Ind AS - 108) is the only operating segment.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and the policies to the extent applicable.

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- 4 The Company has evaluated the Impact of COVID-19 resulting from (i) the possibility of constraints to fulfil its performance obligations under the contract with customers; (ii) revision of estimations of costs to complete the contract; (iii) termination of contracts by customers. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the recoverability of receivables, advances and loans given and other financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future demand of its business of real estate. The Company has performed analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The Company has concluded that the impact of COVID-19 is not material on its business on long term basis based on these estimates. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- 5 A Business Transfer Agreement was signed on the 2nd April 2012 between Ansal Landmark Townships Pvt. Ltd., (ALTPL); Ansal Landmark (Karnal) Township Pvt. Ltd. (ALKTPL) & Ansal Properties & Infrastructure Ltd. Pursuant to the same, advances of Rs.499,374,839/- (including accrued interest up to June 30, 2008), which Landmark Property Development Co. Ltd. (the Company) had given to ALTPL stood transferred to a new entity set up to run the Karnal project, viz. ALKTPL. Following this new arrangement, the Company was entitled to allotment of Plots, Flats in Group Housing/Row Housing/Commercial property in the ongoing residential township being developed by ALTPL at Ghaziabad and ALKTPL at Karnal, in due course. As on March 31, 2022, the remaining amount outstanding is Rs.354,591,040/-.
- 6 The Company had received during the financial year 2021-22, a demand notice against the Company in respect of Talabasta Fireclay Mines from the Office of the Mining Officer of Government of Odisha amounting to Rs.1,05,90,279/- for the alleged excess extraction/production of minerals over the quantity permitted under the mining plan/scheme, environmental or consent to operate and other statutory permissions during the year 2000-01 to 2010-11 under Section 21(5) of Mines & Minerals (Development and Regulation) Act, 1957 ('Act'). The Company is of the view that all royalty and other dues were duly paid to the State Government during the period the said mine was operational and the minerals were used for captive purpose only in their refractory unit. The Company has filed an appeal on 09.03.2022 before the Director of Mines, Bhubaneswar against Demand Notice dated 03.01.2022 for Rs.1,05,90,279/- with a prayer i) call the records from the concerned competent authority ii) Quash the Demand Notice dated 03.01.2022 and as an interim measure stay the recovery of demand till the disposal of the appeal.
- 7 The figure for the quarter ended March 31, 2022 are the balancing figure between audited figures in respect of full financial year ended March 31, 2022 and the unaudited published year to date figures up to December 31, 2021 being the date of the third quarter of financial year which were subject to limited review.
- 8 Previous period's figures have been regrouped/ reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place: New Delhi
Date: 10.08.2022

For and on behalf of the Board of Directors of
Landmark Property Development Company Limited,



G. B. Rao
G. B. Rao
Director

