

# LANDMARC

**Leisure Corporation Limited**

**CIN: L65990MH1991PLC060535**

September 03, 2025

To,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code : 532275**  
**Sub : Annual Report of the Company for the FY 2024-25**

Dear Sir / Madam,

In compliance with Reg. 34 of the SEBI (LODR) Regulations, 2015, please find attached herewith Annual Report of the Company for the FY 2024-25.

Date of Annual General Meeting - Tuesday, September 30, 2025.

This is for your record and information.

Thanking You,

Yours Faithfully,

For **Landmarc Leisure Corporation Limited**

**K.R. Mahadevan**  
**Whole Time Director**  
**DIN: 07485859**

**LANDMARC LEISURE CORPORATION  
LIMITED**

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**Annual Report 2024-25**

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**DIRECTOR'S REPORT**

To,  
The Members,  
**Landmarc Leisure Corporation Limited**

Your Director's have pleasure in presenting Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2025

**1. FINANCIAL RESULTS**

Your Company financial performance during the year 2024-25 is summarized below:

(Rs. In Lakhs)

Particulars	2024-25	2023-24
Revenue from Operations	115.47	49.55
Other Income	8.85	2.69
<b>Total Revenue</b>	<b>124.32</b>	<b>52.24</b>
Less: Depreciation Expenses	(0.74)	(0.81)
Less: Expenses	(98.11)	(125.72)
Profit/(Loss) Before Extraordinary Items and Tax	25.47	(74.29)
Less: Extraordinary Items	-	-
<b>Profit/(Loss) Before Tax</b>	<b>25.47</b>	<b>(74.29)</b>
Less: Taxation	-	(0.47)
<b>Profit/(Loss) After Tax</b>	<b>25.47</b>	<b>(74.76)</b>
EPS (in Rs.)	0.003	(0.009)

**2. FINANCIAL SUMMARY**

The Company's Net Profit for the Financial Year ended March 31, 2025 stood at Rs. 25,47,000 as against a Net loss of Rs. 74,29,000 in the previous year.

**3. CHANGE IN NAME OF THE COMPANY**

There was no change in the name of the company during the year under review.

**4. CHANGE IN NATURE OF BUSINESS**

There is no change in the nature of the business of the company.

**5. TRANSFER TO RESERVES**

Profit during the year has been transferred to Reserves.

**6. CHANGES IN SHARE CAPITAL**

During the financial year under review, there was no change in the share capital of the company.

However, subsequent to the end of the Financial year, the company through its postal ballot dated June 20, 2025, issued and allotted 18,00,00,000 (Eighteen Crores) Equity Shares having a face value of Re. 1/- (Rupee One Only) at an issue price of Rs. 1.11/-

(One Rupee and Eleven Paise only) per Equity Share, by way of preferential allotment to the proposed allottees, aggregating to Rs. 19,98,00,000/- (Rupees Nineteen Crores Ninety Eight Lakh Only).

Application filed to BSE however it is pending before BSE for approval.

**7. DIVIDEND**

The Board of Directors expressed their inability to recommend any dividend on equity shares for the year ended March 31, 2025.

**8. PUBLIC DEPOSITS**

During the year, the Company has not accepted any deposits from public nor during the previous financial year.

**9. BUY-BACK / SWEAT EQUITY / BONUS SHARES**

The Company has neither bought back its shares nor has issued any sweat equity or Bonus shares during the year under review.

**10. EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the Employees.

**11. STATUTORY AUDITORS**

M/s. S K H D & Associates, Chartered Accountants were appointed as Statutory Auditor of the Company hold office for a period of five years from the conclusion of 30<sup>th</sup> Annual General Meeting until the conclusion of 35<sup>th</sup> Annual General Meeting.

The Board noted the continuation of M/s. S K H D & Associates, Chartered Accountants as Statutory Auditors of the Company till FY 2025-2026.

**12. INTERNAL AUDITOR**

The Board of Directors on the recommendation of Audit Committee in their meeting on Tuesday, May 28, 2024 have appointed M/s Kunal B. Shah & Associates as Internal Auditor for a period of 3 years from Financial Year 2024-2025 to Financial Year 2026-2027.

**13. STATUTORY AUDIT REPORT**

The Auditor's Report on the financial statement for the current year is self-explanatory, therefore does not require any further explanation. The Company has already submitted declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the Stock Exchange(s).

**14. COST AUDITOR REPORT AND COST RECORD**

Appointment of Cost Auditor and maintenance of cost records is not applicable to the company.

**15. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013**

There are no frauds reported by the Statutory Auditors of the Company under Section 143

(12) of the Companies Act, 2013.

**16. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT**

M/s. NVB & Associates, Practicing Company Secretary, is the Secretarial Auditor of the Company for the FY 2024-25. Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations the Board of Directors in their meeting held on May 28, 2024 have re-appointed M/s. NVB & Associates, Practicing Company Secretary as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Years 2024-25.

M/s. NVB & Associates, Practising Company Secretaries ceased to be the Secretarial Auditors of the Company w.e.f. August 29, 2025 due to pre-occupation.

Further, appointment of M/s. DSM and Associates, Company Secretaries (UCN: P2015MH038100) as Secretarial Auditors of the Company The SEBI has amended the Listing Regulations with effect from December 12, 2024 by way of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024 (SEBI Notification) on the Secretarial Audit and provides that every Listed Entity and its Material Unlisted Subsidiary incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer-reviewed Company Secretary and shall be recommended by the Board for the approval of the Shareholders. The appointment of an individual as Secretarial Auditor shall not be more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years each with the approval of the Shareholders in the Annual General Meeting.

In line with the above SEBI amendment, the Board, subject to the approval of the members, proposes to appoint M/s. DSM and Associates, Company Secretaries as Secretarial Auditors of the Company for a period of five consecutive financial years i.e., from FY 2025-26 to FY 2029-30 on such terms of remuneration, including reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

In connection with the proposed appointment, M/s. DSM and Associates, Company Secretaries have confirmed their eligibility and independence to conduct the Secretarial Audit of Landmarc Leisure Corporation Limited.

Necessary resolution seeking the approval of the Members for the said appointment forms part of the Notice of the 34<sup>th</sup> Annual General Meeting.

The Secretarial Audit Report for the Financial Year 2024-25 forms part of the Annual Report and attached herewith as **Annexure- 6**.

The Secretarial Audit report for the current year is self-explanatory, therefore does not require any further explanation.

**17. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, there was no change in the composition of directors and KMP.

Subsequent to the end of the financial year under review, the company through its (01/2025-26) postal ballot dated June 20, 2025, re-appointed Mr. Mahadevan Ramanathan Kavassery (DIN: 07485859) as a Whole-Time Director and Chief Financial Officer (CFO) for a period of three years effective from April 12, 2025 to April 11, 2028.

Also, after the closure of Financial Year, following changes were made in the composition of directors: \_

1. Mr. Jaljeet Kiran Ajani (DIN: 07977686) resigned from the post of Non- Executive Independent Director with effect from August 07, 2025 vide his resignation letter dated August 07, 2025.
2. Ms. Vidhi Kasliwal (DIN: 00332144), Non-Executive-Non-Independent Director of the Company who was liable to retire by rotation has been re-appointed in the board meeting held on August 29, 2025, subject to the approval of the members of the Company.

Mr. Rudra Narain Jha (DIN: 00033291), Non-Executive Independent Director is associated with two companies undergoing Corporate Insolvency Resolution Process (CIRP) namely:-

1. Shree Ram Urban Infrastructure Limited
2. Raghuv eer Urban Construction Company Private Limited

**18. MEETING OF BOARD OF DIRECTORS AND COMMITTEES OF BOARD**

During the year under review, six meetings of the Board of Directors were held details of which are given in the Corporate Governance Report which is annexed as **Annexure - 4** to this Report.

Further, during the year under review the Committees of Board of Directors were duly constituted and their meetings were conducted in accordance with the Act and the Listing Regulations, details of which are given in the Corporate Governance Report which is annexed as **Annexure - 4** to this Report.

**19. ANNUAL RETURN**

The Annual Return along with Notice of AGM is uploaded on the website of the Company. Theweb link for the same is as under: <https://llcl.co.in/>

**20. DETAILS OF SUBSIDIARIES/ASSOCIATES/JOINT VENTURES, IF ANY:**

As on March 31, 2025, the Company does not have any subsidiary, associate or joint venture.

**21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed to this report as **Annexure 2**.

**22. VIGIL MEGHANISM**

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

The web link for the policy is as under: <https://llcl.co.in/>

**23. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) read with Part B of Schedule V of the Listing Regulations, is annexed as **Annexure- 5** of this Report.

**24. CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Corporate Social Responsibility are not applicable to the Company as it does not fall within the purview of Section 135(1) of the Companies Act, 2013.

**25. RELATED PARTY TRANSACTIONS**

There were contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013. The related party transactions as per IND AS 24 are given in the notes to the financial accounts and forms part of the Annual Report in AOC-2 as **Annexure - 1**. The policy on Related Party Transactions is part of the website of the Company. The web link for the policy on related party transaction is as under:

<https://llcl.co.in/>

**26. RISK MANAGEMENT**

The Company has devised and implemented a mechanism for risk management.

**27. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. Details of the Familiarization program for Independent Directors form part of the website of the Company. The web link of Familiarization program is as under: <https://llcl.co.in/>

**28. INDEPENDENT DIRECTOR'S MEETING**

The Board of Directors of the Company meets once in every Financial Year without the presence of Executive Directors and Management of the Company. The role of the



Directors is as per the provisions of Companies Act, 2013 as well as the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**29. DECLARATION BY INDEPENDENT DIRECTOR**

Pursuant to Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Independent Directors of the Company have given the declaration to the Company that they qualify the criteria of independence as required under the Act.

**30. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR**

In the opinion of the board, the independent directors fulfill the conditions specified in SEBI(LODR) Regulations, 2015, and are independent of the management of the Company.

**31. BOARD EVALUATION**

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee, including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non -Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

**32. SHARE TRANSFER SYSTEM AND DEMATERIALISATION OF SHARES:**

As on March 31, 2025 – 8,25,40,000 (Eight Crores, Twenty-Five Lakhs and Forty Thousand) equity shares of the Company i.e. 100% of the total equity shares were held in dematerialized form. The International Securities Identification Number ('ISIN') allotted to the Company's shares under the Depository System is **INE394C01023**.

During the year under review, the company's preference shares were unlisted.

However, subsequent to the end of financial year, the company received its ISIN: **INE394C04019** — for 2,54,00,000 Unsecured Cumulative Non-Participative Redeemable Non-Convertible Preference Shares, as per CDSL's letter dated June 16, 2025.

The Company has entered into agreements with both the Depositories i.e., National Securities Depository Limited and Central Depository Services (India) Limited. Shareholders can open their accounts with any of the Depository Participant registered with the above-mentioned depositories.

The Equity Shares of the Company are infrequently traded at BSE. The detailed information is covered in the Corporate Governance Report forming part of this Annual

Report.

**33. CORPORATE GOVERNANCE**

The company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible. A separate section on Corporate Governance forms part of the Directors' Report as stipulated in Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is included in the Annual Report as **Annexure – 4**.

- 34. STATEMENT OF COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:** The Board hereby states that the Company has complied with all the applicable secretarial standards to the extent possible

**35. PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN OR INVESTMENTS MADE UNDER SECTION 186 OF COMPANIES ACT, 2013**

Particulars of loans, guarantees and investments made by Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to the financial accounts forming part of the Annual Report. The loans and advances made by the Company, during the financial year under review, are within the limits prescribed in the section 186 of the Companies Act, 2013

**36. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

There have been following material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:-

The company through its postal ballot dated June 20, 2025, issued and allotted 18,00,00,000 (Eighteen Crores) Equity Shares having a face value of Re. 1/- (Rupee One Only) at an issue price of Rs. 1.11/- (One Rupee and Eleven Paise only) per Equity Share, by way of preferential allotment to the proposed allottees, aggregating to Rs. 19,98,00,000/- (Rupees Nineteen Crores Ninety Eight Lakh Only).

As per MCA Circular, Current year AGM is being held through Video Conferencing. Necessary procedure is given in the AGM Notice. Members are requested to update their Email ID either by writing to the Company or through the Register or Transfer Agents.

**37. SIGNIFICANT AND / OR MATERIAL ORDERS PASSED BY THE REGULATORS**

SEBI vide order dated January 20, 2023 has imposed penalty on company and its director. The same has been paid.

**38 THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

-

As on March 31, 2025, there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

**39. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

There is no one time settlement done with bank or any financial institution.

**40. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THE REASON THEREOF;**

The trading of the company has been suspended due to non- payment of ALF dues.

**41. NOMINATION AND REMUNERATION POLICY**

An extract of the Company's policy relating to directors appointment, payment of remuneration and discharge of their duties.

The web link to the Nomination and Remuneration Policy is as under: <https://llcl.co.in/>

**42. PARTICULARS OF EMPLOYEES**

The Company does not have any employee/Director who is in receipt of remuneration aggregating to the sum prescribed in Section 197 of the Companies Act, 2013 ("the Act") read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which is attached as **Annexure – 3**.

**43. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR**

In the opinion of the board, the independent directors fulfill the conditions specified in SEBI (LODR) Regulations, 2015, and are independent of the management of the Company.

**44. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

- a. The constitution of Committee as on March 31, 2025 is as follows:

Name of the Member	Directorship	Status in committee
Aarti Bagdi	Non-executive Independent director	Chairperson
Jaljeet Kiran Ajani	Non-executive Independent director	Member
Rudra Narain Jha	Non-executive Independent director	Member
Jitendra Balwansinh Chaudhary	Non-executive Independent director	Member

- b. The revised constitution of Committee as on date of director' is as follows:

Name of the Member	Directorship	Status in committee
Aarti Bagdi	Non-executive Independent director	Chairperson
Rudra Narain Jha	Non-executive Independent director	Member
Jitendra Balwansinh Chaudhary	Non-executive Independent director	Member

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

A	Number of complaints of Sexual Harassment received in the Year	Nil
B	Number of Complaints disposed off during the year	Nil
C	Number of cases pending for more than ninety days	Nil

**45. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**46. MATERNITY BENEFIT**

The Company is fully compliant with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. During the year under review, the Company has continued to provide maternity benefits to its eligible women employees, including paid maternity leave, medical bonus, and other statutory entitlements.

Additionally, the Company has adopted progressive HR policies that support the well-being of women employees through flexible work arrangements, extended maternity support in special cases, and awareness initiatives regarding maternal health and work-life balance.

These initiatives underscore the Company's commitment to fostering a supportive, inclusive, and equitable workplace.

**47. ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has adequate internal financial controls besides timely statutory audit and limited reviews of performance taking place periodically.

**48. DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Act, the Directors state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have

- been followed along with proper explanation relating to material departures, if any;
- (b) Appropriate accounting policies have been selected and applied consistently and have 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 March 31, 2025 and of the profit for the Company for the year ended March 31, 2025;
  - (c) Proper and sufficient care has been taken 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 annual accounts have been prepared on a going concern basis;
  - (e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
  - (f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**49. REGISTRATION WITH INDEPENDENT DIRECTOR'S DATABANK**

The Independent directors of the company are yet to be registered with Independent director databank.

**50. ACKNOWLEDGEMENT**

Your Director's takes opportunity to show gratitude towards the assistance and co-operation received from Shareholders.

**For and on Behalf of the Board of Directors of  
Landmarc Leisure Corporation Limited**

**Sd/-  
K. R. Mahadevan  
Whole Time Director & CFO  
DIN: 07485859**

**Sd/  
Vidhi Kasliwal  
Director  
DIN: 00332144**

**Place: Mumbai**

**Date: August 29, 2025**

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**ANNEXURES TO THE DIRECTOR'S REPORT**

**Annexure 1** Details of Contracts and Arrangement made with Related Parties in terms of provisions of Section 188 "AOC-2"

**Annexure 2** Particulars of energy conservation, technology absorption and foreign exchange earnings and outgo required under the section 134 (3)(m) of the companies act and companies (accounts) rules, 2014

**Annexure 3** The information required under Section 197 (12) of the Companies Act, 2013 and the Rule 5 of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014, in respect of employees of the Company

**Annexure 4** Corporate Governance Report

**Annexure 5** Management Discussion and Analysis Report

**Annexure 6** Secretarial Audit Report in Form MR 3

## ANNEXURE-1

## FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

## 1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NOT APPLICABLE
b)	Nature of contracts/arrangements/transaction	NOT APPLICABLE
c)	Duration of the contracts/arrangements/transaction	NOT APPLICABLE
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NOT APPLICABLE
e)	Justification for entering into such contracts or arrangements or transactions'	NOT APPLICABLE
f)	Date of approval by the Board	NOT APPLICABLE
g)	Amount paid as advances, if any	NOT APPLICABLE
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NOT APPLICABLE

## 2. Details of contracts or arrangements or transactions at Arm's length basis.

(in lakhs)

Sr. No.	Particulars	Details				
	Name (s) of the related party & nature of relationship	Nature of contracts / arrangements / transaction	Duration of the contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Mahadevan R Kavassery	Remuneration	F.Y. 2024-25	Rs. 3.00	May 29, 2025	N.A.
2.	K U Enterprises Pvt. Ltd.	Loan	F.Y. 2024-25	Rs. 26.00	May 29, 2025	N.A.

For and on Behalf of the Board of Directors of  
Landmarc Leisure Corporation Limited

Sd/-  
K. R. Mahadevan  
Whole Time Director & CFO  
DIN: 07485859

Sd/-  
Vidhi Kasliwal  
Director  
DIN: 00332144

Place: Mumbai

Date: August 29, 2025

**ANNEXURE 2****DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO****A. CONSERVATION OF ENERGY****(a) Major energy conservation measures taken during the year:**

The Company has taken adequate measures to conserve energy by continuous monitoring and effective use of energy, which is a continuous process.

**(b) Additional investment and proposals, if any, being implemented for reduction of consumption of energy:**

No additional investment proposed.

**(c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:**

Since it is continuous process of monitoring and usage, the impact is not quantifiable.

**(d) During the year company has only consumed electricity as follows:**

	<b>2023-24</b>	<b>2024-25</b>
Total Electricity Expenses	3.80	4.53

**B. TECHNOLOGY ABSORPTION**

Particulars with respect to technology absorption are given below:

**A. Research and Development (R & D)****i. Specific areas in which R & D carried out by the Company:**

The Company has not carried out any research and development activities during the year under review.

**ii. Benefits derived as a result of the above R & D: Not Applicable****iii. Future plan of Action: NIL****iv. Expenditure on R & D.: NIL****B. Technology absorption, adoption and innovations: NIL****C. FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL**

For and on Behalf of the Board of Directors of  
Landmarc Leisure Corporation Limited

Place: Mumbai

Date: August 29, 2025

K. R. Mahadevan  
Whole Time Director & CFO  
DIN: 07485859

Vidhi Kasliwal  
Director  
DIN: 00332144



**ANNEXURE 3**

**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**

The Independent Directors are paid sitting fees at a fixed rate per meeting of the Board or the Committee attended by them and as such the same can't compare with the remuneration to the employees.

<b>S. No.</b>	<b>Particulars</b>	<b>Remark</b>
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	N.A.
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:	N.A.
(iii)	The percentage increase in the median remuneration of employees in the financial year:	No increase in Median remuneration
(iv)	The number of permanent employees on the rolls of company	3 as on March 31, 2025
(v)	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 was no average increase in remuneration of employees excluding KMP in last financial year. The remuneration of the KMP is decided based on the individual performance as well as performance of the Company, inflation, prevailing industry trends and benchmarks.
(vi)	Affirmation that the remuneration is as per the remuneration policy of the Company.	Remuneration paid during the year ended March 31, 2025, was as per the Remuneration Policy of the Company.

**For and on Behalf of the Board of Directors of  
Landmarc Leisure Corporation Limited**

**Sd/-  
K. R. Mahadevan  
Whole Time Director & CFO  
DIN: 07485859**

**Sd/-  
Vidhi Kasliwal  
Director  
DIN: 00332144**

**Place: Mumbai  
Date: August 29, 2025**

**ANNEXURE 4****CORPORATE GOVERNANCE REPORT****PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company firmly believes that Corporate Governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, and the good reputation of the Company and the unquestioned integrity of all personnel involved with the Company.

The company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible.

The Company's philosophy on Corporate Governance envisages the attainment of highest levels of transparency, accountability and equity, in all facets of its operations and in all interactions with its stakeholders, including shareholders, employees, the government and lenders.

**BOARD OF DIRECTORS**

The Board of Directors along with its Committees provides leadership and vision to the management and supervises the functioning of the Company. In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of stakeholders.

Details of Composition of Board as on March 31, 2025 are given below:-

Sr. No.	Name of the Director	Category	Original Date of Appointment	Directorship in Other Companies#	Membership of Committee	Member as Chairman of Committee
1.	Mr. K.R. Mahadevan	Executive	12/04/2016	0	0	0
2.	Ms. Vidhi Kasliwal	Non-Executive Non-Independent	17/06/2005	7	0	0
3.	Mr. R.N. Jha***	Non-Executive Independent	12/04/2016	5	3	0
4.	Mr. Jaljeet Kiran Ajani	Non-Executive Independent	04/09/2019	1	3	0
5.	Jitendra Chaudhary	Non-Executive Independent	24/01/2022	0	3	3
6.	Aarti Bagdi	Non-Executive Independent	24/01/2022	0	3	0

#Includes Private Companies but excludes Limited Liability Partnership, Foreign Companies, Section 8 Companies & Alternate Directorship

\*includes Audit Committee and Stakeholders Relationship Committee only, of all

companies including this company. None of the Directors of the Company are directors in any other listed Company

**\*\*Note:** None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director.

**\*\*\*Note:** Mr. Rudra Narain Jha (DIN: 00033291), Non-Executive Independent Director is associated with two companies undergoing Corporate Insolvency Resolution Process (CIRP) namely:-

1. Shree Ram Urban Infrastructure Limited
2. Raghuveer Urban Construction Company Private Limited

During the financial year 2024-25, Six (06) Board Meetings were held i.e., on May 28, 2024, August 14, 2024, September 03, 2024, November 12, 2024, January 28, 2025 and February 13, 2025.

#### ATTENDANCE OF DIRECTORS FOR THE YEAR 2024-25

Name of Director	Board Meeting	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	AGM
K.R. Mahadevan	6 of 6	-	-	-	Yes
Vidhi Kasliwal	6 of 6	-	-	-	Yes
Rudra Narain Jha	6 of 6	4 of 4	1 of 1	1 of 1	Yes
Jaljeet Ajani	6 of 6	4 of 4	1 of 1	1 of 1	Yes
Jitendra Chaudhary	6 of 6	4 of 4	1 of 1	1 of 1	Yes
Aarti Bagdi	6 of 6	4 of 4	1 of 1	1 of 1	Yes

#### DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE

None of the Directors of the Company are related to each other. None of the Directors hold any share in the Company.

#### NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS;

None of the Directors/KMP holds any shares in the Company

#### CHART OF SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:

The following are the skills/competencies determined as required for the discharge of the obligations by the Board:

Major Classification	Sub Classification	Remarks
	Specific Skills	Good knowledge about the trading business and

Industry Related		industry and the issues specific to the Company.
	Technical Skills	Technical/professional skills and specialist knowledge about the Company, its market, process, operations, etc. (For Executive Directors).
Strategy & Policy	Strategy	Ability to identify and critically assess strategic opportunities and threats to the business. Guiding development of strategies to achieve the overall goals.
	Policies	Guidance for development of policies and other parameters within which the Company should operate for better control and management.
	Crisis Management	Ability to guide crisis management and provide leadership in hours of need.
Risk & Compliance	Operational	Identification of risks related to each area of operation.
	Legal	Monitor the risks and compliances and knowledge of regulatory requirements.
	Financial	Experience in accounting and finance, ability to analyze the financial statements presented, assess the viability of various financial proposals, oversee funding arrangements and budgets.

### INDEPENDENT DIRECTORS

In the opinion of the board, the independent directors fulfill the conditions specified in SEBI (LODR) Regulations, 2015, and are independent of the management of the Company.

### AUDIT COMMITTEE

The terms of reference of the Audit committee include the matters specified under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee, *inter alia*, include the following:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference

to:

- a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  - 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;
  - reviewing and monitoring the auditor's independence, performance, and effectiveness of audit process;
  - approval or any subsequent modification of transactions of the listed entity with related parties;
  - scrutiny of inter-corporate loans and investments;
  - valuation of undertakings or assets of the listed entity, wherever it is necessary;
  - evaluation of internal financial controls and risk management systems;
  - reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  - 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;
  - discussion with internal auditors of any significant findings and follow up there on;
  - 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;
  - 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;
  - 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;
  - to review the functioning of the whistle blower mechanism;
  - approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
  - Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee met Four (4) times during the year ended March 31, 2025, i.e. on May 28, 2024, August 14, 2024, November 12, 2024 and February 13, 2025.

The constitution of Audit committee as on March 31, 2025 is as follows:

Name of the Member	Directorship	Status in committee
Jitendra Balwansinh Chaudhary	Non-executive Independent director	Chairperson
Jaljeet Kiran Ajani	Non-executive Independent director	Member
Rudra Narain Jha	Non-executive Independent director	Member
Aarti Bagdi	Non-executive Independent director	Member

The revised constitution of Audit committee as on date of director' is as follows:

Name of the Member	Directorship	Status in committee
Jitendra Balwansinh Chaudhary	Non-executive Independent director	Chairperson
Rudra Narain Jha	Non-executive Independent director	Member
Aarti Bagdi	Non-executive Independent director	Member

#### NOMINATION AND REMUNERATION COMMITTEE

##### a) Brief description of terms of reference

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 directors 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.
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.

The Nomination and Remuneration Committee met one (1) time during the year, i.e. September 03, 2024

##### b) Composition

The constitution of Nomination and Remuneration committees as on March 31, 2025 is as follows:

Name of the Member	Directorship	Status in committee
Jitendra Balwansinh Chaudhary	Non-executive Independent director	Chairperson
Jaljeet Kiran Ajani	Non-executive Independent director	Member
Rudra Narain Jha	Non-executive Independent director	Member
Aarti Bagdi	Non-executive Independent director	Member

The revised constitution of Nomination and Remuneration committees as on date of director' is as follows:

Name of the Member	Directorship	Status in committee
Jitendra Balwansinh Chaudhary	Non-executive Independent director	Chairperson
Rudra Narain Jha	Non-executive Independent director	Member
Aarti Bagdi	Non-executive Independent director	Member

#### STAKEHOLDER'S RELATIONSHIP COMMITTEE

c. The Committee looks into issues relating to shareholders / investors, including complaints relating to transfer / transmission of shares, issue of duplicate share certificates, non-receipt of annual report etc. and their redressal.

d. The constitution of Stakeholder Relationship Committee as on March 31, 2025 is as follows:

Name of the Member	Directorship	Status in committee
Jitendra Balwansinh Chaudhary	Non-executive Independent director	Chairperson
Jaljeet Kiran Ajani	Non-executive Independent director	Member
Rudra Narain Jha	Non-executive Independent director	Member
Aarti Bagdi	Non-executive Independent director	Member

e. The revised constitution of Stakeholder Relationship Committee as on date of director' is as follows:

Name of the Member	Directorship	Status in committee
Jitendra Balwansinh Chaudhary	Non-executive Independent director	Chairperson
Rudra Narain Jha	Non-executive Independent director	Member
Aarti Bagdi	Non-executive Independent director	Member

f. The Board has delegated power of approving transfer of shares to RTA.

g. The Company Secretary of the Company is the Compliance Officer.

h. During the year under review, no complaints were received from Shareholders / Investors.

During the year, the Stakeholder Relationship Committee met One (1) time during the year, i.e. on May 28, 2024.

#### GENERAL MEETINGS

The details of Annual General Meetings (AGM) of the Company held in last 3 years i.e. Financial Year 2021-22, 2022-23 and 2023-24 are as under:

AGM	Date	Time	Venue
31 <sup>st</sup> AGM	30 <sup>th</sup> September 2022	12:00 Noon	Registered Office
32 <sup>nd</sup> AGM	30 <sup>th</sup> September 2023	11:00 A.M.	Registered Office
33 <sup>rd</sup> AGM	30 <sup>th</sup> September 2024	11:00 A.M.	Registered Office

Director attended the last Annual General Meeting.

**Details of special resolution passed in last three years i.e. Financial Year 2021-22, 2022-23 and 2023-24 Annual General Meetings:**

Sr. No.	Particulars	Date
1.	Approval of Related Party Transaction	30 <sup>th</sup> September, 2022
2.	Appointment of Mrs. Vidhi Kasliwal (DIN: 00332144) as Non-Executive – Non-Independent Director	30 <sup>th</sup> September, 2023
3.	Approval of Related Party Transaction	30 <sup>th</sup> September, 2023
4.	To Re-Appoint Mr. Jaljeet Kiran Ajani (DIN: 07977686), Non-executive Independent Director of the Company, subject to the approval of the member	30 <sup>th</sup> September 2024

**Procedure adopted for postal ballot:**

In accordance with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs (“MCA Circulars”), above mentioned resolution was proposed to be passed by means of Postal Ballot, only by way of remote e-voting process (“e-voting”).

In compliance with Regulation 44 of the SEBI LODR and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

Details of Special Resolutions passed through postal ballot during previous three financial years:

**FY 2021-22:**

Approval Of Members for Issue of Redeemable Preference Shares at Face Value.

**FY 2022-23:**

1. Approval Of Members for Appointment of Jitendra Balwansinh Chaudhary (Din- 09462142) As Non-Executive Independent Director
2. Approval Of Members for Appointment of Aarti Sriratan Bagdi (Din- 03636070) As Non-Executive Women Independent Director
3. Approval Of Members for Appointment of Mahadevan Ramanathan Kavassery (Din- 07485859) As Whole Time Director and Chief Financial Officer of The Company.

**FY 2024-25:** N.A.

**MEANS OF COMMUNICATION**

Your Company regularly provides relevant information to the Stock Exchange as per the



requirements of the provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

- The quarterly, half-yearly and Annual financial results of the Company are published in leading newspapers in India and uploaded with BSE Limited.
- The results and official news are available on [www.bseindia.com](http://www.bseindia.com) and [www.llcl.co.in](http://www.llcl.co.in)
- Your Company has posted all its Official News releases on its website.
- No formal representations were made to Institutional Investors or Analysts during the year under review.

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report forms part of the Annual Report.

## GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section “Shareholders Information” which forms part of this Annual Report.

### a. Annual General Meeting

Day & Date: September 30, 2025

Venue: Registered Office

Time: 04:00 P.M.

Financial Calendar: 1st April, 2024 to 31st March, 2025

### b. Financial year April 01, 2024 – March 31, 2025 Calendar (tentative dates of declaration of Quarterly results)

1<sup>st</sup> Quarter: Within 45 Days from end of respective quarter

2<sup>nd</sup> Quarter: Within 45 Days from end of respective quarter

3<sup>rd</sup> Quarter: Within 45 Days from end of respective quarter

4<sup>th</sup> Quarter: Within 60 Days from end of respective quarter

c. **Date of Book Closure** : September 24, 2025 to September 26, 2025. (Both days inclusive).

d. **Dividend Payment** : NIL

e. **Listing of Shares** : BSE Limited

P.J. Towers, Dalal Street, Mumbai – 400 001

f. **Listing Fees** : The Company has paid the Listing Fees for the financial year 2024-25.

g. **Stock Code & ISIN** : 532275, Demat ISIN No. in NSDL & CDSL – INE394C01023

### h. Market Price Data : Price on BSE

Month	Open Price	High Price	Low Price	Close Price
Apr-24	1.12	1.12	0.91	0.93
May-24	0.91	0.97	0.83	0.89
Jun-24	0.91	1.05	0.85	0.96
Jul-24	0.96	0.99	0.89	0.91
Aug-24	0.87	0.95	0.83	0.91
Sep-24	0.95	1.13	0.91	1.12

Oct-24	1.14	2.03	1.14	2.03
Nov-24	2.13	2.45	1.88	1.88
Dec-24	1.85	2.56	1.72	2.38
Jan-25	2.34	2.34	1.68	1.68
Feb-25	1.71	1.83	1.24	1.5
Mar-25	1.5	1.5	1.21	1.21

**i. BSE Sensex**

Month	Open	High	Low	Close
Apr-24	73968.62	75124.28	71816.46	74482.78
May-24	74391.73	76009.68	71866.01	73961.31
Jun-24	76583.29	79671.58	70234.43	79032.73
Jul-24	79043.35	81908.43	78971.79	81741.34
Aug-24	81949.68	82637.03	78295.86	82365.77
Sep-24	82725.28	85978.25	80895.05	84299.78
Oct-24	84257.17	84648.4	79137.98	79389.06
Nov-24	80023.75	80569.73	76802.73	79802.79
Dec-24	79743.87	82317.74	77560.79	78139.01
Jan-25	78265.07	80072.99	75267.59	77500.57
Feb-25	77637.01	78735.41	73141.27	73198.1
Mar-25	73427.65	78741.69	72633.54	77414.92

**j. Distribution of Holding**

Shareholding of Nominal Value	Shareholders	%	Shares in Rs.	%
Upto 5,000	17628	90.6324	17824606	2.2281
5,001 – 10,000	932	4.7918	7664622	0.9581
10,001 – 20,000	446	2.2931	6730501	0.8413
20,001 – 30,000	173	0.8895	4369275	0.5462
30,001 – 40,000	66	0.3393	2326056	0.2908
40,001 – 50,000	53	0.2725	2483214	0.3104
50,001 – 1,00,000	79	0.4062	5932359	0.7415
1,00,001 and above	73	0.3753	752669367	94.0837
<b>TOTAL</b>	<b>14547</b>		<b>800000000</b>	<b>100</b>

**k. Shareholding Pattern**

Categories	No. of Shares	% of Shareholding
Clearing Member	26	0.13
Corporate Bodies	65	0.33
Corporate Bodies(Promoter Co)	4	0.02
Non Resident Indian	70	0.36
Promoters	1	0.01
Public	19282	99.14
Relatives Of Director	2	0.01

<b>Total</b>	<b>19450</b>	<b>100%</b>
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In case the securities are suspended from trading, the directors report shall explain the reason thereof; - Due to delay in payment of annual listing fees, company's trading was suspended.

**l. Registrar and Transfer Agent**

Bigshare Services Pvt Ltd

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri(East), Mumbai, Maharashtra, 400059

**Tel.:** 022-62638200 ; **Fax:** 022-62638299;

**Email:** info@bigshareonline.com;

**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)

- m. Share Transfer System:** Share Transfer in physical form are generally registered and returned within 15 days from the date of receipt in case if documents are complete in all respects.

- n. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity:** NIL

- o. Dematerialization of shares and liquidity:** 99.93% of the shares are held in DEMAT form. Company has DEMAT connectivity with CDSL & NSDL.

Bifurcations of shares held in physical and demat form as on 31<sup>st</sup> March, 2025.

Particulars	No. of Shares	%
Physical Segment	5,09,300	0.06%
<b>Demat Segment</b>		
NSDL	64,48,17,861	80.6%
CDSL	15,46,72,839	19.33%
<b>Total</b>	<b>80,00,00,000</b>	<b>100.00</b>

**p. Nomination**

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from your Company's Registrar and Share Transfer Agent.

**q. Address for Communication**

Registered Office\* : 303, Raaj Chamber, 115 R.K. Paramhans Marg (Old Nagardas Road), Near Andheri Station Subway, Andheri East- Mumbai 400069

Tel No: +91 22 61669190/91/92; Fax: +91 22 61669193

Email ID: grievances@llcl.co.in

- r. Credit Ratings:** The Company has not obtained any credit rating for its securities.

**s. Other Disclosures:**

- (i.) Disclosures on materially significant related party transactions:  
The Company does not have any materially significant related party transactions, which may have potential conflict with the interest of the Company.
- (ii.) Cases of Non-compliances / Penalties: SEBI and BSE has imposed penalty on the company and its Directors. The same has been paid.
- (iii.) Vigil Mechanism / Whistle Blower:  
Information relating to Vigil mechanism has been provided in the Board's Report. The Company has adopted the Whistle Blower Policy with direct access to Chairman of Audit Committee. The policy is available on the website of the company.
- (iv.) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: The Company has complied with all mandatory and applicable requirements. However there has been delay in LODR Compliance. The Company has complied with all mandatory and applicable requirements.
- (v.) Policy for determining material subsidiaries:  
The Company does not have any subsidiary. Hence, the Company does not require formulating Policy for determining material subsidiaries
- (vi.) Policy on dealing with Related Party Transactions:  
Policy on dealing with Related Party Transactions is disseminated on the website of the company: <https://llcl.co.in/>  
Commodity Price Risk or Foreign Exchange Risk and Hedging Activities: The Company has not undertaken any Foreign Exchange or hedging activities.
- (vii.) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):  
Not applicable
- (viii.) Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors:  
Attached separately
- (ix.) Recommendations of the Committee which were not accepted by the Board of Directors:  
None
- (x.) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:  
There were no payments to the Statutory Auditor or other entities in the network firm/network entity of which the statutory auditor is a part by the Company, other than the audit fee and related payments as disclosed in the financial statements.
- (xi.) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 –
  - a. number of complaints filed during the financial year - NIL
  - b. number of complaints disposed of during the financial year - NIL
  - c. number of complaints pending as on end of the financial year - NIL
- (xii.) The Register of Contracts/ Statement of related party transactions are placed before the Board/ Audit Committee regularly.
- (xiii.) None of the shares of the Company are held by the non-executive Directors of the Company.
- (xiv.) There were no pecuniary transactions of the Non-executive Directors viz-a-viz the Company.
- (xv.) The Auditors has given an unmodified opinion on the financial statement.

(xvi.) Internal Audit Report is placed before the Audit committee.

(xviii.) disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: The details of loan are provided in AOC- 1.

(xix.) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: The Company do not have any material subsidiary.

#### **CODE OF CONDUCT**

The Company's Board of Directors has adopted the code of conduct which governs the conduct of all Directors / Employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on March 31, 2025 . The Declaration by Board of Directors to this effect is reproduced below.

#### **CEO/CFO CERTIFICATION**

A certificate signed by Director is attached with this report.

Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report

Disclosures with respect to demat suspense account/ unclaimed suspense account

#### **DECLARATION**

It is hereby declared that all the Board Members and Senior Managerial Personnel have affirmed compliance of code of conduct, pursuant to Corporate Governance, for the year ended 31<sup>st</sup> March 2025.

**For and on Behalf of the Board of Directors of  
Landmarc Leisure Corporation Limited**

**Sd/-  
K. R. Mahadevan  
Whole Time Director & CFO  
DIN: 07485859**

**Sd/-  
Vidhi Kasliwal  
Director  
DIN: 00332144**

**Place: Mumbai**

**Date: August 29, 2025**

**ANNEXURE 5****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Company is into the business of trading. The key issues of the Management Discussion and Analysis are given hereunder:

**Industry Structure and Development**

The recent global economic situation has witnessed immense highs and lows including some unfortunate happenings. Timing is the most important factor while trading. This fluctuates on rapid basis. According to experts most of the time markets have overvalued or undervalued. With the help of Indian market today one need to test one's financial knowledge, analytical capabilities, thought process and mental strength.

**Segment-wise or product-wise performance**

The Company is into single reportable segment only.

**Outlook**

Landmarc Leisure Corporation Limited remains confident of the long-term growth prospects & opportunities ahead of it in its business.

**Internal control system and adequacy**

The system of internal control has been established to provide reasonable assurance of safeguarding assets, maintenance of proper accounting records in compliance with applicable Laws and Regulations to ensure reliability of financial statements and reports. The Statutory Auditors and the Audit Committee review all financial statements and ensure adequacy of internal control systems.

**Opportunities and Threats**

The strength of a company is known from sound advices. It also depends on the Government policies of taxation. Introduction of GST may give a big boost to the market.

**Risks Management**

Risk evaluation and management of risk is an ongoing process in the company.

**Human Resources**

Since your Company is in the trading industry, the criticality of talented man-power and their retention needs no emphasis. Your company is in the process of working out a comprehensive plan to attract, motivate and retain highly skilled and technically competent man-power.

### Details of Significant Changes

- Return on Equity Ratio: 1.00%
- Inventory Turnover: 0.09
- Net Capital Turnover Ratio: 0.10
- Current Ratio: 2.01
- Debt Equity Ratio: 0.59
- Operating Profit Margin: 0.01
- Net Profit/Loss Margin: 0.22

### Details of change in Return on Net Worth as compared to immediately previous financial year along with the detailed explanation thereof due to increase in Sales

Return on Net Worth:

FY 2022-23: 2,601.18

F.Y.2023-24: 0.03

F.Y.2024-25: 0.998

### Cautionary Statement

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices, conditions in the domestic and overseas markets in which the company operates/going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.

For and on Behalf of the Board of Directors of  
Landmarc Leisure Corporation Limited

Sd/-  
K.R. Mahadevan  
Whole Time Director &  
CFO  
DIN: 07485859

Date: August 29, 2025  
Place: Mumbai

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(pursuant to clause C of Schedule V read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015).*

To  
The Members,  
**Landmarc Leisure Corporation Limited**

Pursuant to item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby certify that none of the directors on the board of Landmarc Leisure Corporation Limited have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI, Ministry of Corporate Affairs or any such statutory authority.

**For NVB & Associates,  
Practicing Company Secretaries,**

Sd/-  
**CS Nithish Bangera**  
Proprietor  
ACS: 12268  
C P No. 16069

**UDIN: A012268G001104271**  
**Peer Review: 1692/2022**

**Place: Mumbai**  
**Date: August 29, 2025**



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**NOMINATION AND REMUNERATION POLICY**

**Extract of the Policy is as under:**

**Appointment of Directors:**

The appointments of Directors are recommended by the Nomination and Remuneration Committee of the Company however all the appointments are subject to approval of Board of Directors of the Company.

**Remuneration to Directors and Key Managerial Personnel:**

Whole time directors are entitled to Remuneration and Independent Directors are entitled to sitting fees. Reimbursement of expenses is allowed wherever expense is made for the Company.

**Discharge of Duties:**

Directors and KMP are required to perform all the duties which are mentioned under the Articles and all other duties as may be prescribed by the Board of Directors of the Company.

**Practising Company Secretary's Certificate Regarding Compliance of Conditions of Corporate Governance**

**To**  
**The Members of**  
**Landmarc Leisure Corporation Limited**

We have examined the compliance of the conditions of Corporate Governance by Landmarc Leisure Corporation Limited ('the Company') for the year ended on March 31, 2025. The company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with 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 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 Listing Regulations for the year ended on March 31, 2025 .

We further 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.

The certificate is solely issued for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For NVB & Associates,**  
**Practicing Company Secretaries,**

**Sd/-**  
**CS Nithish Bangera**  
**Proprietor**  
**ACS: 12268**  
**C P No. 16069**  
**UDIN: A012268G001104282**  
**Peer Review: 1692/2022**

**Place: Mumbai**  
**Date: August 29, 2025**

**CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

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

I, Chief Financial Officer of the Company, do hereby certify that:

1. We have reviewed the financial statements and the cash flow statement for the year 2024-25 and to the best of our knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. 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 in violation of the Company's Code of Conduct.
3. 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 we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
  - a. Significant changes in internal control over financial reporting during the year;
  - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. 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.

**For and on Behalf of the Board of Directors of  
Landmarc Leisure Corporation Limited**

**Sd/-  
K.R. Mahadevan  
Whole Time Director & CFO  
DIN: 07485859**

**Date: August 29, 2025  
Place: Mumbai**

## ANNEXURE 6

## Form No. MR-3

## SECRETARIAL AUDIT REPORT

[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]

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

**To**

**The Members,**

**Landmarc Leisure Corporation Limited**

303, Raaj Chamber, 115, R.K. Pranhans Marg,  
Near Andheri Station Subway, Andheri East,  
Mumbai-400069.

CIN: L65990MH1991PLC060535

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Landmarc Leisure Corporation Limited** (hereinafter called "**the Company**") for the Financial Year ended March 31, 2025. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the Company has 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 **Landmarc Leisure Corporation Limited** ("the Company") for the financial year ended on **March 31, 2025** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under; **(to the extent applicable during the period under review)**
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(to the extent applicable during the period under review)**
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(to the extent applicable during the period under review)**
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(not applicable to the company during the audit period);**
- v. The following Regulations and Guidelines prescribed under the 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: **(to the extent applicable during the period under review)**
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(to the extent applicable during the period under review).**
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not applicable to the company during the audit period);**
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(not applicable to the company during the audit period);)**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(not applicable to the company during the audit period);**
- f. 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; **(to the extent applicable during the period under review).**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(not applicable to the company during the audit period);**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(not applicable to the company during the audit period);**
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(to the extent applicable during the period under review)**
- j. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(to the extent applicable during the period under review)**

I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

vi. Other applicable laws to Company:

- a) The Trade Unions Act, 1926
- b) The Employees' Compensation Act, 1923
- c) The Employees' Pf and Miscellaneous Provisions Act, 1952
- d) The Minimum Wages Act, 1948
- e) The Payment of Bonus Act, 1965
- f) The Apprentices Act, 1961
- g) The Maternity Benefit Act, 1961
- h) The Payment of Gratuity Act, 1972
- i) The Child Labour (Prohibition and Regulation) Act, 1986
- j) Employees' State Insurance Act, 1948
- k) GST Related Act
- l) Trademarks and Copyrights related acts
- m) General local laws as may be applicable to the Company.

**I have also examined compliance with the applicable clauses/regulations of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); I further report that:
  1. Maintenance of secretarial records 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 check basis to ensure that the correct facts are reflected in the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management Representations about the compliance of laws, rules and regulations and occurrence of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

The listed entity has complied with the provisions of the above Act, Rules, Regulations and circulars/ guidelines issued there under, except in respect of matters specified below: -

Sr. No.	Action taken under	Details of Violation	Details of action taken e.g. fines, warning letter, department etc.	Observation/remarks of the Practising Company Secretary, if any
1.	Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018	Delay in submission of Compliance Certificate for the quarter ended September 30, 2024. As per the Regulation, the Certificate is required to be submitted to BSE within 15 days from the date of issuance by the RTA. The Company submitted the same to BSE on November 4, 2024.	N.A.	Delay in submission of Compliance Certificate for the quarter ended September 30, 2024. As per the Regulation, the Certificate is required to be submitted to BSE within 15 days from the date of issuance by the RTA. The Company submitted the same to BSE on November 4, 2024.
2.	Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018	Delay in submission of Compliance Certificate for the quarter ended March 31, 2025. As per the Regulation, the Certificate is required to be submitted to BSE within 15 days	N.A.	Delay in submission of Compliance Certificate for the quarter ended March 31, 2025. As per the Regulation, the Certificate is required to be submitted to BSE within 15 days from the date of issuance by the RTA. The Company submitted the same to BSE on April

		<p>from the date of issuance by the RTA.</p> <p>The Company submitted the same to BSE on April 25, 2025.</p>		25, 2025.
3.	Regulation 76 of the SEBI (Depositories and Participants ) Regulations, 2018	<p>Delay in submission of the RSCA Report for the quarter ended September 30, 2024.</p> <p>As per the Regulation, the Report is required to be submitted to BSE within 30 days from the end of the quarter.</p> <p>However, the Company submitted the Report on November 04, 2024</p>	N.A.	<p>Delay in submission of the RSCA for the quarter ended September 30, 2024.</p> <p>As per the Regulation, the Report is required to be submitted to BSE within 30 days from the end of the quarter.</p> <p>However, the Company submitted the Report on November 4, 2024.</p>
4.	Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018	<p>Delay in submission of the RSCA for the quarter ended June 30, 2024.</p> <p>As per the Regulation, the Report is required to be submitted to BSE within 30 days from the end of the quarter.</p> <p>However, the Company submitted the Report on August 27, 2024.</p>	N.A.	<p>Delay in submission of the RSCA for the quarter ended June 30, 2024.</p> <p>As per the Regulation, the Report is required to be submitted to BSE within 30 days from the end of the quarter.</p> <p>However, the Company submitted the Report on August 27, 2024.</p>
5.	Regulation 31(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<p>Delay in submission of Shareholding Pattern for the quarter ended March 31, 2025.</p> <p>As per the Regulation, the Shareholding Pattern is required to be submitted to BSE within 21 days from the end of the quarter.</p>	N.A.	<p>Delay in submission of Shareholding Pattern for the quarter ended March 31, 2025.</p> <p>As per the Regulation, the Shareholding Pattern is required to be submitted to BSE within 21 days from the end of the quarter.</p> <p>However, the Company submitted the same on April 30, 2025.</p>

		However, the Company submitted the same on April 30, 2025.		
6.	Regulation 31(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<p>Delay in submission of Shareholding Pattern for the quarter ended September 30, 2024.</p> <p>As per the Regulation, the Shareholding Pattern is required to be submitted to BSE within 21 days from the end of the quarter.</p> <p>However, the Company submitted the same on November 4, 2024.</p>	N.A.	<p>Delay in submission of Shareholding Pattern for the quarter ended September 30, 2024.</p> <p>As per the Regulation, the Shareholding Pattern is required to be submitted to BSE within 21 days from the end of the quarter.</p> <p>However, the Company submitted the same on November 4, 2024.</p>
7.	Regulation 31(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<p>Delay in submission of Shareholding Pattern for the quarter ended June 30, 2024.</p> <p>As per the Regulation, the Shareholding Pattern is required to be submitted to BSE within 21 days from the end of the quarter.</p> <p>However, the Company submitted the same on August 27, 2024.</p>	N.A.	<p>Delay in submission of Shareholding Pattern for the quarter ended June 30, 2024.</p> <p>As per the Regulation, the Shareholding Pattern is required to be submitted to BSE within 21 days from the end of the quarter.</p> <p>However, the Company submitted the same on August 27, 2024.</p>
8.	Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<p>Delay in submission of Shareholding Pattern for the quarter ended December 31, 2024.</p> <p>As per the Regulation, the integrated Governance</p>		<p>Delay in submission of Shareholding Pattern for the quarter ended December 31, 2024.</p> <p>As per the Regulation, the integrated Governance report is required to be submitted to BSE within 30 days from the end of the quarter.</p> <p>However, the Company</p>



		report is required to be submitted to BSE within 30 days from the end of the quarter. However, the Company submitted the same on February 13, 2025.		submitted the same on February 13, 2025
9.	Section 149 and 150 read with the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019	Independent Directors are yet to register on Independent Directors Data Bank	N.A.	Independent Directors are yet to register on Independent Directors Data Bank
10.	Applicable Regulation of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and section 29 of the Companies Act, 2013	The company vide outcome of postal ballot dated January 5, 2023 had issued 2,54,000 Cumulative Redeemable Preference Shares of Rs.100/- each to the Preference Shareholders. The Preference Shares are not listed on the stock Exchange and not in demat form.	N.A.	The company vide outcome of postal ballot dated January 5, 2023 had issued 2,54,000 Cumulative Redeemable Preference Shares of Rs.100/- each to the Preference Shareholders. The Preference Shares are not listed on the stock Exchange and not in demat form.

I Further Report That:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors for the financial year under review. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**I further report that:**

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For NVB & Associates  
Practising Company Secretaries**

**Sd/-  
Nithish Bangera  
Proprietor**

**COP No.: 16069  
M. No. No.: 12268**

**Place: Mumbai  
Date: May 29, 2025**

**UDIN: A012268G000464280  
Peer Review No.: 1692/2022**

**ANNEXURE TO SECRETARIAL AUDIT REPORT**

To,  
The Members,  
**Landmarc Leisure Corporation Limited**  
303, Raaj Chamber,  
115, R.K Pramhans Marg,  
Near Andheri Station  
Subway, Andheri East,  
Mumbai-400069

CIN: L65990MH1991PLC060535

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records 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. We 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 secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standard is the responsibility of management. Our 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 of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For NVB & Associates**  
**Practising Company Secretaries**

**Sd/-**  
**Nithish Bangera**  
**Proprietor**

**COP No.: 16069**  
**M. No. No.: 12268**

**Place: Mumbai**  
**Date: May 29, 2025**

**UDIN: A012268G000464280**  
**Peer Review No.: 1692/2022**

## **Independent Auditor's Report**

**To the Members of Landmarc Leisure Corporation Limited**

### **Report on the Audit of the Financial Statements**

#### **Qualified Opinion**

We have audited the financial statements of **Landmarc Leisure Corporation Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Changes in Equity) and the Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matters described in the Basis of Qualified Section of our report, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the India Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind As") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Our Qualified Opinion**

- (i) Refer Note No. 30 to the financial statement of the Company which states that the Company has given Interest-free Loans to a party for amounting to Rs. 258.19 Lakhs for which term sheet and other documents are not regularized thereby having consequential impact on Profit of the Company and Loans to the above extent.
- (ii) Refer Note No. 31a. of the financial statement of the Company regarding non-provision for doubtful debts advance/deposits given to a party amounting to Rs. 2,218.28 Lakhs, the said Company has gone into Resolution under Insolvency and Bankruptcy Code (IBC), thereby overstating the profit of the Company to the above extent.
- (iii) Refer Note No. 31b. 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 liquidator has been appointed amounting to Rs. 1,500 Lakhs, thereby overstating the profit for the year to the said extent.

- (iv) Refer Note No. 32 to the financial statement which states that the Company has during the year ended has not carried out Actuarial valuation as per the recommendations of Ind AS 15 "Employee Benefits" issued by the Institute of Chartered Accountants of India and instead provided for Gratuity on accrual basis as per Management Estimates. The amount of shortfall in such provision is currently unascertainable since the Actuarial Valuation was not carried out. However, the management is of the opinion that the provision created in the books is sufficient considering the number of employees.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined the following matter to be the Key audit matter to be communicated in our Report.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard except that stated in Basis of Qualified Opinion and Emphasis of Matter above.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total Comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As a part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the Audit.

We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph i (vi) below on reporting under Rule 11(g);
  - c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of accounts.
  - d) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid financial statements comply with the Ind As specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
  - f) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - h) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g)
  - i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(6) of the Act, as amended 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 we report that:



- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company does not have long-term contracts including derivative contracts requiring provision for material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (c) Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has neither enabled edit log nor maintained audit trail which is required to be maintained from 1st April 2023 as required vide notification of Ministry of Company Affairs thereby leading to non-compliance and penalty which is presently unascertainable.

Further as per the provision of Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements of record retention is also applicable from 1<sup>st</sup> April 2024, since the Company has neither enabled edit log nor maintained audit trail, the preservation of audit trail is also not implemented.

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

**Hemanshu Solanki**  
Partner  
Membership No. 132835

UDIN: 25132835BMMJUW5138

Mumbai, dated 29<sup>th</sup> May 2025

## **Annexure A to the Auditors' Report**

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

(i) **Property, Plant, Equipment and Intangible Assets.**

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- b. The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. The Company does not own any immovable properties. Therefore, paragraph 3(i)(c) of the order is not applicable to the Company.
- d. According to information and explanations given to us and books of accounts and records examined by us, the Company has not revalued its Property, Plant and Equipment and does not have any intangible assets and right of use assets.
- e. According to information & explanations given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) **Inventory**

- a. The Company has maintained proper details of Inventory. Inventory has been physical verified by the management of the Company.
- b. As per the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Therefore, Paragraph 3(ii)(b) of the Order is not applicable to the Company.

(iii) **Loans Granted by the Company**

- a) During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. However, the Company has granted unsecured loans to a body corporate in the earlier years amounting to Rs. 258.19 Lakhs which is continued as at the balance sheet date. Details of the same are given here below:

Particulars	Loans Amount (Rs. in Lakhs)
A) Aggregate amount during the year:	
- Body corporate under same management	-
- Others	-
B) Balance outstanding as at balance sheet date:	
- Body corporate under same management	-
- Others	258.19

- b) The Company has not made any investment, not provided any guarantee or security and has not granted any advances in the nature of loans. The loan granted by the Company in earlier years is prima facie not prejudicial to the Company's interest, except such loan is interest free.
- c) In respect of loan granted in earlier years, the schedule of repayment of principal and payment of interest has not been stipulated. Therefore, paragraph 3(iii)(c), 3(iii)(d) and 3(iii)(e) of the order are not applicable to the Company.
- f) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the Company has granted loan to a company without specifying any terms or period of repayment. In respect of the said loans: -

(Rs. in Lakhs)			
Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans	258.19	NIL	NIL
-Repayable on Demand (A)	NIL	NIL	NIL
-Loans without specifying any terms or period of repayment (B)	258.19	NIL	NIL
Total (A+B)	258.19	NIL	NIL
Percentage of loans to the total loans	100%	NIL	NIL

(iv) **Loans/Guarantees/Investments / Security to certain parties**

In our opinion and according to the information and explanations given to us, the Company has complied with the provision of section 186 of the Companies Act, 2013 in respect of loans made. The Company has not made any investments and provided any guarantees and security as per provisions of section 185 and 186 of the Companies Act, 2013. Therefore, paragraph 3(iv) of the order is not applicable to the Company to this extent.

(v) **Acceptance of Deposits**

According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under. Therefore, paragraph 3(v) of the order is not applicable to the Company.

(vi) **Maintenance of Cost Records**

According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the activities undertaken by the Company. Hence, paragraph 3(vi) of the Order is not applicable to the Company.

(vii) **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 for Tax deducted at source amounting to Rs 16.76 Lakhs. Further there is demand raised by Income Tax Authority as appearing on Income Tax portal for dues towards Income Tax (including Interest) amounting to Rs. 753.02 Lakhs, the Company is yet to submit its response on the same to the Income Tax Authorities. 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. 113.96 Lakhs as given below:

Name of Statute	Nature of Dues	Assessment Year	Amount (Rs in Lakhs)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	2006-2007	16.74	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Penalty	2010-11	4.19	Commissioner of Income Tax (Appeals)
Finance Act, 1994	Service Tax	2010 to 2015	93.03	Commissioner of Central Excise (Appeals)

(viii) **Unrecorded Transactions of Undisclosed Income under the Income Tax Act**

According to the information and explanations given to us and representation given to us by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) **Loans from Banks/Financial Institutions/ Government/Debentures**

The Company has not taken any loans or other borrowings. Therefore, paragraph 3(ix) (a), (b), (c), (d), (e) and (f) of the order are not applicable to the Company.

(x) **Initial/further public offer and Preferential/Private placement of Shares or Debentures**

- a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, paragraph 3(x)(a) of the order is not applicable to the Company.
- b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, paragraph 3(x)(b) of the order is not applicable to the Company.

(xi) **Frauds on or by the Company**

- a. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by auditors in Form ADT - 4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) **Nidhi Companies**

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore, paragraph 3(xii) (a), (b) and (c) of the Order is not applicable to the Company.

(xiii) **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 (Ind AS)-24.

(xiv) **Internal Audit**

- a. In our opinion and based on our examination, the Company does have an internal audit system however it needs to be strengthened as it does not fully commensurate with the size and nature of its business.

- b. We have considered reports of the Internal Auditors report for the period under audit as available with the Company.

(xv) **Non-cash Transactions with Directors, etc.**

According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him as referred to in section 192 of the Companies Act, 2013. Therefore, paragraph 3(xv) of the order is not applicable to the Company.

(xvi) **Registration with Reserve Bank of India and Core Investment Company in the group**

- a. 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 Reserve Bank of India Act 1934 and hence clause xvi(a) to xvi(c) are not applicable to the Company.
- d. There is no Core Investment Company as a part of the Group. Accordingly, the requirement to report on clause xvi(d) of the Order is not applicable to the Company.

(xvii) **Cash Losses**

According to the information and explanations provided to us and based on the record verified by us, the Company has not incurred cash losses in the current financial year. However, the Company has incurred cash losses during the immediately preceding financial year amounts to Rs. 349.97 Lakhs.

(xviii) **Resignation of the statutory auditors**

There has been no resignation of the statutory auditors during the year. Therefore, paragraph 3(xviii) of the order is not applicable to the Company.

(xix) **Going Concern**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) **Corporate Social Responsibility**

The provisions of Section 135 read with Schedule VII to the Companies Act, 2013 in respect of Corporate Social Responsibility contribution are not applicable to the Company. Therefore, paragraph 3(xx) (a) and (b) of the Order are not applicable to the Company.

(xxi) **Consolidated Financial Statement**

The Company does not have any Subsidiary, Associate and Joint Venture company. Hence, provisions of Section 129 (3) and (4) of the Companies Act, 2013 in respect of preparation of consolidated financial statement are not applicable to the Company. Therefore, paragraph 3(xxi) of the Order is not applicable to the Company.

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

**Hemanshu Solanki**  
Partner  
Membership No. 132835

UDIN: 25132835BMMJ UW5138

Mumbai, dated 29<sup>th</sup> May 2025



**Annexure B 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 31<sup>st</sup> March, 2025 in conjunction with our audit of the financial statements of the Company comprising of the Balance Sheet as at March 31<sup>st</sup>, 2025, 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.

**Qualified Opinion on adequacy and operative effectiveness of Internal Financial Controls Over Financial Reporting:**

According to the information and explanations given to us, and based on our audit, the following material weakness has been identified as at March 31, 2025. The Company did not have an appropriate internal control system for ensuring compliance to Loans and Borrowings, Other Financial Asset and Expenses and its documentation.

**Qualified 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 31<sup>st</sup>, 2025, subject to Loans and Borrowings, Other Financial Asset and Expenses and its documentation 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

**Hemanshu Solanki**  
Partner  
Membership No. 132835  
UDIN: 25132835BMMJUW5138

Mumbai, dated 29<sup>th</sup> May 2025

# Landmarc Leisure Corporation Limited

## Balance Sheet as at March 31, 2025

(Rs. in Lacs)

Particulars	Note	As at 31-Mar-25	As at 31-Mar-24
<b><u>I. ASSETS</u></b>			
<b>(1) Non-current Assets</b>			
(a) Property, Plant and Equipment			
- Tangible Assets	2	1.36	1.37
- Intangible Assets	4	-	-
(b) Capital Work-in-progress	3	120.72	113.02
(c) Financial assets			
(i) Investments	5 [i]	0.00	0.00
(iii) Other financial assets	5 [ii]	3,000.44	3,000.44
(e) Deferred Tax assets		1.67	1.67
(f) Other non-current assets	6	14.82	14.23
<b>Total Non-current Assets</b>		<b>3,139.01</b>	<b>3,130.74</b>
<b>(2) Current assets</b>			
(a) Inventories	7	4.95	5.65
(b) Financial assets			
(i) Investments	5 [iv]	4.17	7.69
(ii) Trade receivables	8	94.14	3.32
(iii) Cash and cash equivalents	9	40.78	17.89
(iv) Bank Balances other than Cash and cash equivalents	10	-	-
(v) Other financial assets	11	977.47	1,036.67
(c) Other Current assets	12	46.08	58.02
<b>Total Current Assets</b>		<b>1,167.58</b>	<b>1,129.23</b>
<b>TOTAL ASSETS</b>		<b>4,306.58</b>	<b>4,259.97</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>			
<b>Equity</b>			
(a) Equity share capital	13	8,000.00	8,000.00
(b) Other equity	14	(5,448.14)	(5,473.61)
<b>Total Equity</b>		<b>2,551.86</b>	<b>2,526.39</b>
<b>Liabilities</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15	913.09	863.09
(ii) Other financial liabilities	16	254.00	254.00
(b) Provisions	17	5.79	5.02
<b>Total Non-current Liabilities</b>		<b>1,172.88</b>	<b>1,122.11</b>
<b>(2) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	18	356.51	368.41
(ii) Trade payables	19	172.18	187.84
(b) Provisions	20	-	-
(c) Other Current Liabilities	21	53.15	55.22
<b>Total Current Liabilities</b>		<b>581.85</b>	<b>611.47</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,306.58</b>	<b>4,259.97</b>

Significant accounting policies

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

**For S K H D & Associates**

Chartered Accountants

Firm Registration No. 105929 W

**For Landmarc Leisure Corporation Limited**

**Hemanshu Solanki**

Partner

Membership No. - 132835

Mumbai, dated 29th May 2025

**Whole Time Director &  
CFO**

**K. R. Mahadevan**  
DIN-07485859

**Director**

**Vidhi Kasliwal**  
DIN-00332144

# Landmarc Leisure Corporation Limited

## Statement of Profit and Loss for the Year Ended 31st March, 2025

(Rs. in Lacs)

Particulars	Notes	Year ended 31st March 2025	Year ended 31st March 2024
<b>Income</b>			
I. Revenue from Operations	22	115.47	49.55
II. Other Income	23	8.85	2.69
<b>III. Total Revenue (I+II)</b>		<b>124.32</b>	<b>52.24</b>
<b>IV. Expenses</b>			
Operational Expenses	24	9.97	37.57
Change in Inventories	25	0.70	8.83
Employee benefit expenses	26	31.08	26.94
Finance Cost	27	0.15	0.33
Depreciation and amortization	2 & 4	0.74	0.81
Other expenses	28	56.21	52.06
<b>Total Expenses (IV)</b>		<b>98.85</b>	<b>126.53</b>
<b>V. Profit/(Loss) before exceptional and extraordinary items and tax</b>	(III - IV)	<b>25.47</b>	<b>(74.29)</b>
VI. Exceptional & Extraordinary Items		-	-
<b>VII. Profit/(Loss) before tax (III - IV)</b>		<b>25.47</b>	<b>(74.29)</b>
<b>VIII. Tax expense:</b>			
1. Current Tax		-	-
2. Taxes for earlier years		-	(0.47)
3. Deferred Tax		-	-
<b>IX. Profit/(Loss) for the period (VII - VIII)</b>		<b>25.47</b>	<b>(74.76)</b>
<b>X. Other Comprehensive Income</b>			
<b>(i) Items that will not be reclassified to profit or loss</b>		-	-
(a) Remeasurements of defined benefit plans		-	-
(b) Equity instruments through Other Comprehensive Income		-	-
<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>		-	-
(a) Remeasurements of net defined benefit plans		-	-
(b) Equity instruments through Other Comprehensive Income		-	-
<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 (X)</b>		<b>-</b>	<b>-</b>
<b>XI. Total Comprehensive Income for the year (IX+X)</b>		<b>25.47</b>	<b>(74.76)</b>
<b>XII. Earning per Equity Share</b>			
(1) Basic		0.003	(0.009)
(2) Diluted		0.003	(0.009)

Significant accounting policies

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

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

**For Landmarc Leisure Corporation Limited**

**Hemanshu Solanki**  
Partner  
Membership No. - 132835  
  
Mumbai, dated 29th May 2025

<b>Whole Time Director &amp; CFO</b>	<b>Director</b>
K. R. Mahadevan DIN-07485859	Vidhi Kasliwal DIN-00332144

## Landmarc Leisure Corporation Limited

### Cash Flow Statement for the Year Ended 31st March, 2025

(Rs. in Lacs)

PARTICULARS	For the year ended 31.03.2025		For the year ended 31.03.2024	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Net Profit before tax &amp; extra ordinary items</b>		25.47		(74.76)
<b>Adjustments for:</b>				
Depreciation	0.74		0.81	
Profit/Loss on sale of Fixed Assets	-		-	
Profit/Loss on Fair value of Investments	-		-	
Impairment of Fixed Assets	-		-	
Provision for employee benefits	0.77		0.41	
Share of Loss of Investment of Investor	-		-	
Sundry Balance Written back	-		-	
Interest (net) & Dividend Income	(8.85)		2.69	
		(7.34)		3.91
<b>Operating Profit before Working Capital Changes</b>		18.12		(70.85)
<b>Adjustments for:</b>				
(Increase)/Decrease in Stock-in Trade	0.70		(2.67)	
(Increase)/Decrease in Trade and Other Receivables	(90.82)		11.68	
(Increase)/Decrease in Loans & Advances			(60.20)	
Increase/(Decrease) in Current Liabilities	(2.07)		10.36	
(Increase)/Decrease in Other Current Assets and Non current Asset	11.35		(15.09)	
Increase/(Decrease) in Trade Payable	(15.66)		15.74	
(Increase)/Decrease in Miscellaneous Expenses (Assets)	-	(96.49)	-	(40.19)
<b>Cash Generated From Operations</b>		(78.37)		(111.04)
Income Tax Paid(net of refund)	-		-	
Net Cash Inflow/(Outflow)before Extraordinary Items	-	(78.37)	-	(111.04)
Prior Period Adjustment	-		-	
<b>Net Cash flow From Operating Activities (A)</b>		(78.37)		(111.04)
<b>B. Cash Flow from Investing Activities:</b>				
Purchase of Fixed Assets	(0.73)		(0.10)	
Sale of Fixed Assets	-		-	
Sale/(Purchase) of Investments	3.52		20.02	
Investment in Capital WIP	(7.69)		1.57	
Interest (net) & Dividend Income	8.85		(2.69)	
<b>Net Cash From Investment Activities (B)</b>		3.95		18.80
<b>C. Cash Flow from Financing Activities:</b>				
Loan Taken During the year	97.30		-	
Loan Repaid During the year			52.00	
<b>Net Cash Used in Financing Activities (C)</b>		97.30		52.00
Net Increase / (Decrease) in Cash & Cash Equivalent (A+B+C)		22.89		(40.24)
Cash & Cash Equivalent as on Beinging of the year		17.89		58.14
Cash & Cash Equivalent as on Close of the year		40.78		17.89

Significant accounting policies

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

**For S K H D & Associates**

Chartered Accountants

Firm Registration No. 105929 W

**For Landmarc Leisure Corporation Limited**

**Hemanshu Solanki**

Partner

Membership No. - 132835

Mumbai, dated 29th May 2025

**Whole Time Director  
& CFO**

**K. R. Mahadevan**

DIN-07485859

**Director**

**Vidhi Kasliwal**

DIN-00332144

## Landmarc Leisure Corporation Limited

### Statement of Changes in Equity for the year ended 31st March 2025

(Rs. in Lacs)

Equity Share Capital	As at 31.03.2025		As at 31.03.2024	
	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
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

Other Equity	Reserves & Surplus		Equity Instruments through Other Comprehensive Income		Total
	Share Premium	Profit & Loss A/c			
<b>Balance as at 31st March 2025</b>	570.00	(6,041.16)	(2.44)		(5,473.61)
Profit for the year	-	25.47	-		25.47
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	-	-	-		-
Amortisation during the year	-	-	-		-
<b>Balance as at 31st March 2024</b>	570.00	(6,015.70)	(2.44)	-	(5,448.14)
<b>Balance as at 31st March 2023</b>	570.00	(5,966.40)	(2.44)		(5,398.84)
Profit for the year	-	(74.76)	-		(74.76)
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	-	-	-		-
Amortisation during the year	-	-	-		-
<b>Balance as at 31st March 2024</b>	570.00	(6,041.16)	(2.44)	-	(5,473.61)

Significant accounting policies

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

**For S K H D & Associates**

Chartered Accountants

Firm Registration No. 105929 W

**For Landmarc Leisure Corporation Limited**

**Hemanshu Solanki**

Partner

Membership No. - 132835

**Whole Time Director & CFO**

**K. R. Mahadevan**

DIN-07485859

**Director**

**Vidhi Kasliwal**

DIN-00332144

Mumbai, dated 29th May 2025

## **Landmarc Leisure Corporation Limited**

### **Note 1: Significant Accounting Policies and Notes on Accounts –31<sup>st</sup> March 2025**

#### **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.

#### **b. Revenue recognition**

The Company has adopted Ind AS 115 Revenue from contracts with Customers with effect from April 01, 2018 which outlines a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. The standard replaces most of the current revenue recognition guidance. The core principle of the new standard is for companies to recognize revenue when the control of the goods and services is transferred to the customer as against the transfer of risk and rewards. As per the Company's current revenue recognition practices, transfer of control happens at the same point as transfer of risk and rewards thus not effecting the revenue recognition.

The amount of revenue recognised reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

As per the result of evaluation of contracts of the relevant revenue streams, it is concluded that the impact of this change is immaterial to the Company and hence no accounting changes have been done.

The Company has adopted the modified transitional approach as permitted by the standard under which the comparative financial information is not restated. The accounting changes required by the standard are not having material effect on the Company's standalone financial statements and no transitional adjustment is recognised in retained earnings at April 01, 2018.

##### **(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:

**d. Defined benefit plans**

***Short-term employee benefits***

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include compensated absences such as paid annual leave and sickness leave. Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year/period in which the related service is rendered.

***Defined contribution plans:***

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

***Defined benefit plans***

**I) Gratuity :**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in Other Comprehensive Income (OCI).

## **I) Gratuity :*(Continued)***

The Company determines the net interest expense (income) on the net defined benefit liability/(asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability/(asset), taking into account any changes in the net defined benefit liability/(asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in the statement profit or loss. The Company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

## **II) Compensated absences (Other Long- term employment benefits)**

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method.

Re-measurement gains or losses are recognised in the statement of profit or loss in the period in which they arise.

## **e. Leases**

The Company's lease asset classes primarily consist of leases for office premises and Land. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- i. The contract involves the use of an identified asset
- ii. The Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- iii. The Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair

value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

**f. Income tax**

Income tax comprises current and deferred tax. It is recognised in standalone statement profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

**i. Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

**ii. Minimum Alternate Tax (MAT)**

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustments to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that future economic benefits associated with it will flow to the Company.

From the Financial Year 2020-21, the Company has opted to be taxed u/s 115BAA of the Income Tax Act, 1961. In view of this, MAT credit will not be claimed in future years.

**iii. Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for unused tax losses, unused tax credits and all deductible temporary differences to the extent that it is probable that

taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

#### **Current and deferred tax for the year**

Current and deferred tax are recognised in profit or loss, except when they are related to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively

#### **g. Measurement of fair values**

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.

**h. 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.

**i. 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 derecognized 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.

**j. Impairment of non-financial assets**

Assets that are subject to depreciation or amortization 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.

**k. 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.

**l. 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. 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.

**iv. Derecognition of financial assets**

A financial asset is derecognised only when:

- 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.

**m. Trade Receivables**

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

**n. Inventories**

Inventories are valued at lower of cost or net realizable value.

**o. 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. De-recognition

A financial liability is de-recognised 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 de-recognition 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.

**p. 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.

**q. 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.

**r. 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.

**s. Use of Estimates**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS 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.



**t. 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 realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**u. 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.

## Landmarc Leisure Corporation Limited

Notes to the financial statements as of and for the Year ended March 31, 2025

(Rs. in Lacs)

	Particulars	As at 31-Mar-25	As at 31-Mar-24
3	<b><u>Capital Work-in-progress</u></b>		
	Opening Balance	113.02	114.57
	<b>Add: Expenditure incurred during the year</b>		
	Advertisement & Promotion	-	0.13
	Boarding & Lodging	-	-
	Food & Refreshment	-	-
	Other Related Expenses	-	2.30
	Production Expenses	8.40	27.40
	Release Expenses	-	5.69
	Technician Fees	9.27	0.50
	Travelling Expenses	-	-
	Less: transfred to profit & loss account	(9.98)	(37.57)
	<b>Total</b>	<b>120.72</b>	<b>113.02</b>
5 [i]	<b><u>Investments</u></b>		
	<b>Investment in equity instruments designated at Fair Value Through Other Comprehensive Income</b>		
	<b><u>Quoted - Non Trade</u></b>		
	9,100 (2024: 9,100) Shares of Niryat Sam (Apparels) India Ltd.	0.00	0.00
	9,600 (2024: 9,600) Shares of Ucil Leasing Ltd.	0.00	0.00
	40,000 (2024: 40,000) Shares of Umred Agro Complex Ltd.	0.00	0.00
	<b>Total [A]</b>	<b>0.00</b>	<b>0.00</b>
	<b><u>Unquoted</u></b>		
	10,000 (2024: 10,000) Shares of Dewas Soya Ltd.	0.00	0.00
	100 (2024: 100) Shares of Bombay Mercantile Bank Ltd	0.00	0.00
	<b>Total [B]</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total [A+B]</b>	<b>0.00</b>	<b>0.00</b>
5 [iv]	<b><u>Quoted - Trade</u></b>		
	7,364.011 (P.Y.14,605.744) units of HDFC Low Duration Fund - Regular Plan - Growth	4.17	7.69
	<b>Total [C]</b>	<b>4.17</b>	<b>7.69</b>
	Current	4.17	7.69
	Non-Current	0.00	0.00
	Aggregate amount of quoted investment [Market Value]	4.17	7.69
	Unquoted Investments	0.00	0.00
5 [ii]	<b><u>Other financial assets</u></b>		
	<b><u>Unsecured Consided, Good</u></b>		
	<b>Security Deposit</b>		
	Deposits	3,000.44	3,000.44
	<b>Total Other Financial Assets</b>	<b>3,000.44</b>	<b>3,000.44</b>
	Current	-	-
	Non-Current	3,000.44	3,000.44
	<b>Total</b>	<b>3,000.44</b>	<b>3,000.44</b>

## Landmarc Leisure Corporation Limited

Notes to the financial statements as of and for the Year ended March 31, 2025

(Rs. in Lacs)

	Particulars	As at 31-Mar-25	As at 31-Mar-24
6	<b><u>Other non-current assets</u></b> <b><u>Unsecured Considered, Good</u></b> Advance Tax (Net of Provision)	14.82	14.23
	<b>Total</b>	<b>14.82</b>	<b>14.23</b>
7	<b><u>Inventories</u></b> Finished goods (at lower of cost and net realisable value)	4.95	5.65
	<b>Total</b>	<b>4.95</b>	<b>5.65</b>
8	<b><u>Trade Receivables</u></b> <b><u>Unsecured, Considered Good</u></b> Trade Receivables	94.14	3.32
	<b>Total</b>	<b>94.14</b>	<b>3.32</b>
	<b>Trade receivables</b> Secured, considered good Unsecured, considered good Doubtful <b>Total</b>  Impairment Allowance (allowance for bad and doubtful debts) Unsecured, considered good Doubtful <b>Total</b>  Total Trade receivables	- 94.14 15.40 <b>109.54</b>  - (15.40) <b>(15.40)</b>  94.14	- 3.32 15.40 <b>18.72</b>  - (15.40) <b>(15.40)</b>  3.32
	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.		
9	<b><u>Cash &amp; Cash Equivalents</u></b> Cash in Hand Balance with Banks Fixed deposit with Bank	0.51 3.87 36.40	0.34 12.45 5.10
	<b>Total</b>	<b>40.78</b>	<b>17.89</b>
10	<b><u>Bank Balance other than Cash &amp; Cash Equivalents</u></b> Deposits with original maturity of less than three months	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
11	<b><u>Other financial assets</u></b> <b><u>Unsecured Considred, Good</u></b> Loans Advances recoverale	258.19 719.28	318.39 718.28
	<b>Total</b>	<b>977.47</b>	<b>1,036.67</b>
12	<b><u>Other Current Assets</u></b> <b><u>Unsecured Considred, Good</u></b> Balance with Statutory Authority Advance to suppliers Prepaid Expenses	42.26 3.35 0.47	45.90 12.12 -
	<b>Total</b>	<b>46.08</b>	<b>58.02</b>

**LANDMARC LEISURE CORPORATION LIMITED**

**Notes to the financial statements as of and for the Year ended March 31, 2025**

(Rs. in Lacs)

PARTICULARS	AS AT 31-Mar-25		AS AT 31-Mar-24
<b>NOTE- 13</b>			
<b>SHARE CAPITAL</b>			
<b>Authorised</b>			
994,000,000 Equity Shares of Re.1/- each	9,940		9,940
10,60,000 1 % Redeemable Cumulative Preference Shares of Rs.100/- each	1,060		1,060
	11,000		11,000
<b>Issued, Subscribed and Paid-up</b>			
800,000,000 Equity Shares of Re.1/- each fully paid up	8,000		8,000
254000 1 % Redeemable Cumulative Preference Shares of Rs.100/- each fully paid up	254		254
	8,254		8,254

**Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

**Equity Shares**

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number	Amt. (in Rs Lakhs)	Number	Amt. (in Rs Lakhs)
Shares outstanding at the beginning of the year	800000000	8,000	800000000	8,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	800000000	8000	800000000	8000

**Preference Shares**

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number	Amt. (in Rs Lakhs)	Number	Amt. (in Rs Lakhs)
Shares outstanding at the beginning of the year	254000	254	254000	254
Reclassified during the year into 0% Redeemable Cumulative Preference Shares	-	-	-	-
Shares outstanding at the end of the year	254000	254	254000	254

**Details of shareholders holding more than 5% shares in the Company**

Particulars	As at 31st March 2025		As at 31st March 2024	
	No of shares Held	% of Holding	No of shares Held	% of Holding
Vidhi Holdings Pvt Ltd	299,320,466	37.42	299,320,466	37.42
Rotunda Capital & Finance (India) Pvt Ltd	113,799,034	14.22	113,799,034	14.22
Yashaswini Investments Company Private Limited	94,451,400	11.81	94,451,400	11.81
Hanumesh Investments Private Limited	82,052,483	10.26	82,052,483	10.26
Akhilesh Investfin Private Limited	96,488,263	12.06	96,488,263	12.06

**The details of Shareholding of Promoters are as under :-**

Shares held by promoters at the end of the year			
Promoter Name	No. of Shares	% of total Shares	% Change during the year
Vidhi Holdings Pvt Ltd	299,320,466	37.42	No Change
Vikas S Kasliwal	5,930,600	0.74	No Change
Anuradha V Kasliwal	21,599,966	2.70	No Change
Vikas S Kasliwal	69,400	0.01	No Change
Yashaswini Investments Company Pvt. Ltd.	94,451,400	11.81	No Change
Hanumesh Investments Pvt. Ltd.	82,052,483	10.26	No Change
Akhilesh Investfin Pvt. Ltd.	96,488,263	12.06	No Change

**LANDMARC LEISURE CORPORATION LIMITED**

**Notes to the financial statements as of and for the Year ended March 31, 2025**

(Rs. in Lacs)

PARTICULARS	AS AT 31-Mar-25		AS AT 31-Mar-24
<b><u>NOTE- 14</u></b>			
<b><u>Other Equity</u></b>			
<b>Securities Premium Account</b>			
Opening Balance	570.00		570.00
Added During the year	-		
<b>Closing Balance</b>	<b>570.00</b>		<b>570.00</b>
<b>Retained Earning</b>			
Opening Balance	(6,041.16)		(5,966.40)
Add : Profit/(Loss) for the year as per Statement of Profit and Loss	25.47		(74.76)
OCI Income/(Loss)			
<b>Closing Balance</b>	<b>(6,015.70)</b>		<b>(6,041.16)</b>
<b>FVTOCI Reserves</b>			
Equity instruments through other comprehensive income Balance as per last Financial Statements	(2.44)		(2.44)
Add / (less) during the year	-		
Less: Realised gain/(loss) on equity shares FVTOCI transferred to retained earnings	-		
Tax effect on above	-		
Ind-As Impact Pertaining to Investments	-		
<b>Closing Balance</b>	<b>(2.44)</b>		<b>(2.44)</b>
<b>Total</b>	<b>(5,448.14)</b>		<b>(5,473.61)</b>

## Landmarc Leisure Corporation Limited

Notes to the financial statements as of and for the Year ended March 31, 2025

(Rs. in Lacs)

	Particulars	As at 31-Mar-25	As at 31-Mar-24
15	<b><u>Non-Current Borrowings</u></b>		
	Unsecured loan from Related Party	913.09	863.09
	<b>Total</b>	<b>913.09</b>	<b>863.09</b>
16	<b><u>Non-Current Other financial liabilities</u></b>		
	254000 0% Redeemable Cumulative Preference Shares of Rs.100/- each fully paid up	254.00	254.00
	<b>Total</b>	<b>254.00</b>	<b>254.00</b>
17	<b><u>Non-Current Provisions</u></b>		
	Provision for Gratuity (unfunded)	5.79	5.02
	<b>Total</b>	<b>5.79</b>	<b>5.02</b>
18	<b><u>Borrowings - Current Liabilities</u></b>		
	From Body Corporate	346.51	368.41
	From Related Party	10.00	368.41
	<b>Total</b>	<b>356.51</b>	<b>368.41</b>
19	<b><u>Trade Payables - Current Liabilities</u></b>		
	Trade Payables	172.18	187.84
	<b>Total</b>	<b>172.18</b>	<b>187.84</b>
20	<b><u>Current Provisions</u></b>		
	Provision for Gratuity	-	-
	Provision for Leave Encashment	-	-
	Other Provision	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
21	<b><u>Other Current Liabilities</u></b>		
	Other payables	33.66	37.67
	Statutory dues payable	19.49	17.55
	<b>Total</b>	<b>53.15</b>	<b>55.22</b>

# Landmarc Leisure Corporation Limited

## Notes to the financial statements for the period ended March 31, 2025

(Rs. in Lacs)

### Note 22: Revenue From Operations

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Packaged Bottle Business	1.81	10.45
Consultancy Services	0.61	-
Revenue from Films	113.04	39.10
<b>Total</b>	<b>115.47</b>	<b>49.55</b>

### Note 23: Other Income

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
<b>Dividend Income</b>		
Unrealized Gain on Investments	0.43	0.98
Interest On FD	1.45	1.20
Interest on Income Tax Refund	-	0.51
Balance Written Back	6.98	0.00
<b>Total</b>	<b>8.85</b>	<b>2.69</b>

### Note 24: Operational Expenses

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Cost of Production	9.97	37.57
<b>Total</b>	<b>9.97</b>	<b>37.57</b>

### Note 25: Change in Inventories

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Opening Stock	5.65	2.97
Add Purchases	-	11.50
Less : Closing Stock	4.95	5.65
<b>Change in Inventories</b>	<b>0.70</b>	<b>8.83</b>

### Note 26: Employee Benefit Expenses

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Salaries and Incentives	23.45	19.39
Director's Remuneration	6.86	6.42
Contributions to Provident & Other funds	0.77	1.12
<b>Total</b>	<b>31.08</b>	<b>26.94</b>

## **Landmarc Leisure Corporation Limited**

### **Notes to the financial statements for the period ended March 31, 2025**

(Rs. in Lacs)

#### **Note 27: Finance costs**

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Bank Charges	0.15	0.33
<b>Total</b>	<b>0.15</b>	<b>0.33</b>

#### **Note 28: Other expenses**

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Advertising & Marketing Expenses	2.47	0.73
Auditor's Remuneration	0.95	3.66
Contract to Maintaining Account	-	0.70
Conveyance Expenses	1.73	1.96
Interest / Rates & Taxes	2.75	2.75
Electricity Expenses	4.53	3.80
House Keeping & Laundry Charges	0.51	0.59
Food & Refreshment	0.65	0.99
Labour Charges	-	0.48
Misc Exp.	0.05	0.44
Event Expenses	-	2.84
Internet Charges	0.16	0.32
Legal & Professional Expenses	22.64	17.82
Membership & Subscription	0.98	0.54
Office Expenses	0.17	0.31
Printing & Stationery	0.41	0.77
Software Expenses	0.98	0.87
Repairs & Maintenance	2.80	3.82
Re-Instatement Fees - BSE	13.38	-
Telephone Expenses	0.56	0.56
Business Promotion	0.31	-
E-Voting Charges	0.20	0.27
Provision for Doubtful Debt	-	4.06
Producers Share MR1	-	3.11
Travelling Expenses	-	0.66
<b>Total</b>	<b>56.21</b>	<b>52.06</b>



## **Landmarc Leisure Corporation Limited**

### **II. Notes on Accounts:**

#### **29. Contingent Liabilities:**

- i. Disputed Income Tax liabilities amounting to Rs. 20.93 Lakhs (Previous Year –Rs. 20.93 Lakhs) as stated below:

<b>Name of Statute</b>	<b>Nature of Dues</b>	<b>Assessment Year</b>	<b>Amount (Rs in Lakhs)</b>	<b>Forum where dispute is pending</b>
Income Tax Act, 1961	Income Tax	2006-07	16.74	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Penalty	2010-11	4.19	Commissioner of Income Tax (Appeals)
<b>Total</b>			<b>20.93</b>	

- ii. Disputed liability towards Service Tax amounting to Rs. 93.03 Lakhs (Previous Year –Rs. 93.03 lakhs) as stated below:

<b>Name of Statute</b>	<b>Nature of Dues</b>	<b>Assessment Year</b>	<b>Amount (Rs in Lakhs)</b>	<b>Forum where dispute is pending</b>
Finance Act, 1994	Service Tax	2010 to 2015	93.03	Commissioner of Central Excise (Appeals)

- iii. Income Tax Demand raised by Income Tax Authority as appearing on Income Tax portal amounting to Rs. 753.02 Lakhs including interest as stated below:

<b>Name of Statute</b>	<b>Nature of Dues</b>	<b>Assessment Year</b>	<b>Outstanding Demand (Rs in Lakhs)</b>	<b>Interest Demand (Rs in Lakhs)</b>	<b>Total Demand (Rs in Lakhs)</b>
Income Tax Act, 1961	Income Tax	2017-18	685.31	67.71	753.02

- iv. Contingent Liabilities as may arise due to delayed/non-compliance of certain fiscal statutes – Amount Unascertainable (Previous Year-Amount Unascertainable).

30. The Company has given Interest Free Loan to a party for amounting to Rs. 258.19 Lakhs for which term sheet and other documents are in process of regularization.
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 re-structure the Company's agreements with two parties to whom advances/ security deposits have been given so as to utilize the resources in a more effective manner for developing the Entertainment business. Accordingly, discussions are underway for implementation of the same.

- a. In one of the agreements in the earlier years, the Company had entered into a Revenue Sharing Agreement for occupying commercial spaces of SKM Real Infra Limited (formerly SKM Fabrics (Andheri) Limited) (SKM). As per this Agreement, the Company had given substantial advance/ deposit to SKM Real Infra Ltd (SKM) in return for occupying and utilizing the Raaj Chamber development of SKM. This was in line with the Wellness business component of the Company. The closing balance of the said deposit as on 31st March 2025 is Rs. 2,218.28 lakhs which is higher than the space occupied by the Company. SKM has gone into Resolution under the Insolvency & Bankruptcy Code (IBC). Accordingly, the Company has filed claim with the IP for an amount of Rs. 6376.71 Lakhs. The Company has not recognized interest income neither the Company has provided for rentals payable to the said company for the premises being used in lieu of the unreceived interest income.
- b. In respect of the other party the Company had given a security deposit of Rs. 1500 Lakhs to Shree Ram Urban Infrastructure Limited (SRUIL) under Memorandum of Understanding for establishment and running of wellness center in the upcoming Palais Royale project of SRUIL. However, SRUIL has since gone into Resolution under the IBC and the fate of this MOU has become uncertain. The Company is making efforts to find a satisfactory solution and is hopeful that equivalent values will be recovered in due course. Based on conservative approach, the Company has decided to recognise the interest income only on receipt basis.

32. The Company has not carried out actuarial valuation as per the recommendations of Ind AS 15 issued by ICAI, and instead provided for Gratuity on accrual basis as per Management Estimates. The management is of the opinion that the provision created in the books is sufficient considering the number of employees & it has provided the same in current year on ad-hoc basis. Provision towards retirement benefits has been considered in the Company's books, as per the recommendations of the Indian Accounting Standard - 15, Employee Benefits given in table below: -  
Net employee benefit expenses (recognized in Employee cost)

Particulars	31.03.2025 (Rs. In Lakhs)		31.03.2024 (Rs. In Lakhs)	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Current Service Cost	0.77	-	0.41	-
<b>Total included in "Employee Benefit Expenses"</b>	<b>0.77</b>	<b>-</b>	<b>0.41</b>	<b>-</b>

### **Balance Sheet**

Details of provision for Gratuity & Leave Encashment

Particulars	31.03.2025 (Rs. In Lakhs)		31.03.2024 (Rs. In Lakhs)	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Liability at the end of the year	5.79	-	5.02	-
<b>Amount in Balance Sheet</b>	<b>5.79</b>	<b>-</b>	<b>5.02</b>	<b>-</b>

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

Particulars	31.03.2025 (Rs. In Lakhs)		31.03.2024 (Rs. In Lakhs)	
	Gratuity	Leave encashment	Gratuity	Leave encashment
Liability at the beginning of the year	5.02	-	4.61	-
Current Service Cost	0.77	-	0.41	-
Benefits paid/adjustment	-	-	-	-
<b>Liability at the end of the year</b>	<b>5.79</b>	<b>-</b>	<b>5.02</b>	<b>-</b>

33. 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.

34. Certain balances appearing under certain heads of Other Financial Asset, Trade receivable, Other Current Asset, Loans, Trade Payable, Borrowings, other Financial Liability 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.

35. **Directors' Remuneration:**

Remuneration of Directors (Including Managing Director) is as under:

Particulars	(Rs. in Lakhs)	
	Current Year (Rs.)	Previous Year (Rs.)
Remuneration including other benefits	6.86	6.42
Company's Contribution to Provident Fund, ESIC & Bonus	0.82	0.77
<b>Total</b>	<b>7.68</b>	<b>7.19</b>

36. (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 recognized in the accounts by the Company in respect of brought forward losses under the Income Tax Act, 1961, keeping in view the prudence aspect.

37. **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

- iii. Key Management Personnel:
- K. R. Mahadevan- Whole Time Director and Chief Financial Officer
  - Vidhi Kasliwal - Director
  - Isha Bakre – Company Secretary and Compliance Officer – Till 30<sup>th</sup> September 2023
  - Jalmeen Kaur Kalsi – Company Secretary and Compliance Officer – W.E.F. 3<sup>rd</sup> January 2024
- iv. Relatives of Key Management Personnel:
- Vikas Kasliwal
  - Arnav Vikas Kasliwal
  - Dhruv Vikas Kasliwal
  - R S Kasliwal
  - Anuradha Kasliwal
- v. 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 Private Limited
  - Shree Laxmi Syntex Private Limited

(Rs. in Lakhs)

Particulars	Key Management Personnel	Enterprises over which key management personnel and their relatives exercise influence	Closing Balances
Sale of Films	-	70 Nil	82.60 Nil
Consultancy Service Given		0.31 Nil	-
Sale of Water Bottle	0.96 (1.11)	0.34 Nil	2.15 (1.03)
Remuneration & Perquisites	10.38 (9.14)	-	0.87 (0.69)
Unsecured Loan repaid	-	- -	937.36 (887.36)
Unsecured Loan taken		50 (52)	
Deposits	-	-	1,500 (1,500)
Issue of Preference Shares	Nil (254)		Nil (254)
Redemption of Preference Shares	Nil (254)		Nil (254)

38. Basic & Diluted Earnings per Share:

Basic and Diluted earnings per share is calculated as under (Rs. In Lakhs):

Particulars	2024-25	2023-24
Numerator – Profit as per the Statement of Profit & Loss (Rs.)	25.47	(74.76)
Preference Dividend	-	-
Denominator- No. of Equity Share outstanding	8000.00	8000.00
Nominal value of share (in Rs.)	1.00	1.00
Basic & Diluted Earnings per Share (Rs.)	0.003	(0.009)

39. 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	2024-25	2023-24
<b>Financial assets</b>		
Investments	4.17	7.69
Trade receivables	94.14	3.32
Cash and cash equivalents	40.78	17.89
Other financial assets	3,977.91	4,037.11
<b>Total financial assets</b>	<b>4,117.00</b>	<b>4,066.01</b>
<b>Financial liabilities</b>		
Trade payables	172.18	187.84
Borrowings	1,269.60	1,231.49
Other financial liabilities	254.00	254.00
<b>Total financial liabilities</b>	<b>1,695.78</b>	<b>1,673.32</b>

Carrying value of all the above financial assets and financial liabilities as at March 31, 2025, and March 31, 2024 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 judgments 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.

(c) 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 maximize 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.

40. Financial risk management

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

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
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 Lakhs)

<b>March 31, 2025</b>	<b>Less than 1 years</b>	<b>Between 1 year and 5 years</b>	<b>More than 5 years</b>	<b>Total</b>
<b>Financial liabilities</b>				
Loans from related parties	10	913.09	-	923.09
Loans from Others	346.51	-	-	356.51
Creditors for supplies and services related Party	124.87	-	-	124.87
Creditors for supplies and services others	47.31	-	-	47.31
Other financial liabilities	-	254.00	-	254.00
<b>Total financial liabilities</b>	<b>528.69</b>	<b>1,167.09</b>	<b>-</b>	<b>1,695.78</b>

<b>March 31, 2024</b>	<b>Less than 1 years</b>	<b>Between 1 year and 5 years</b>	<b>More than 5 years</b>	<b>Total</b>
<b>Financial liabilities</b>				
Loans from related parties	-	863.09	-	863.09
Loans from Others	368.41	-	-	368.41
Creditors for supplies and services related Party	124.87	-	-	124.87
Creditors for supplies and services others	62.96	-	-	62.96
Other financial liabilities	-	254.00	-	254.00
<b>Total financial liabilities</b>	<b>556.24</b>	<b>1,117.09</b>	<b>-</b>	<b>1,673.33</b>

#### 41. 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, 2025	March 31, 2024
Equity	8000	8000

42. 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).

43. The Operating Segment is the level at which discrete financial information is available. Business segments are identified considering: a) the nature of products and services b) the differing risks and returns c) the internal organisation and management structure, and d) the internal financial reporting systems.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Exceptional items and other expenses which are not attributable or allocable to segments are disclosed separately. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable assets and liabilities.

The Company is engaged in the business of sale of packaged water and film production and presentation. Considering the scale and financial significance of these operations, they are identified as reportable segments in accordance with the provisions of Ind AS 108 – Operating Segments. The Company also provides consultancy services; however, this activity does not meet the quantitative thresholds for separate disclosure and is therefore not considered a reportable segment under Ind AS 108.

Sr. No.	Particulars	Amount Rs. in lakhs	
		31.03.2025	31.03.2024
<b>1</b>	<b>Segment Revenue</b>		
	Packaged Bottle Business	1.81	10.45
	Motion Pictures Business	113.04	39.1
	Other	0.61	-
	<b>Revenue from operations</b>	<b>115.47</b>	<b>49.55</b>



Sr. No.	Particulars	Amount Rs. in lakhs	
		31.03.2025	31.03.2024
<b>2</b>	<b>Segment Results</b>		
	Packaged Bottle Business	1.11	13.12
	Motion Pictures Business	23.74	-87.42
	Other	0.61	-
	<b>Profit Before Tax</b>	<b>25.47</b>	<b>-74.29</b>
	<b>Tax Expenses</b>	<b>-</b>	<b>-</b>
	<b>Profit After Tax</b>	<b>25.47</b>	<b>-74.29</b>
<b>3</b>	<b>Segment Assets</b>		
	Packaged Bottle Business	4.95	5.65
	Motion Pictures Business	4,301.63	4,254.32
	Other	-	-
	<b>Total Assets</b>	<b>4,306.58</b>	<b>4,259.97</b>
<b>4</b>	<b>Segment Liabilities</b>		
	Packaged Bottle Business		
	Motion Pictures Business	<b>4,306.58</b>	<b>4,259.97</b>
	Other		
	<b>Total Liabilities</b>	<b>4,306.58</b>	<b>4,259.97</b>
<b>5</b>	<b>Depreciation</b>		
	Packaged Bottle Business	-	-
	Motion Pictures Business	0.74	0.81
	Other	-	-
	<b>Total Depreciation</b>	<b>0.74</b>	<b>0.81</b>
<b>6</b>	<b>Capital Expenditure</b>		
	Packaged Bottle Business	<b>0.73</b>	<b>0.10</b>
	Motion Pictures Business		
	Other		
	<b>Total Capital Expenditure</b>	<b>0.73</b>	<b>0.10</b>

**44. Auditors' Remuneration:**

**(Rs. In Lakhs)**

Particulars	Current Year	Previous Year
Audit Fees	0.50	2.00
Certification and other matters (Included under legal & professional fees)	0.30	1.30
<b>Total</b>	<b>0.80</b>	<b>3.30</b>

45. The Company has not traded in crypto currency or virtual currency during the year.
46. The Company is not declared a willful defaulter by any bank or financial institution or other lenders.

47. The Company has no transactions with the struck off Companies under Section 248 or 560 of the Act.
48. No proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
49. There are no ultimate beneficiaries to whom the Company has lent/invested nor received any fund during the year within the meaning of Foreign Exchange Management Act 1999 and Prevention of money Laundering Act 2002.
50. The Company has Compliance related to number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.
51. There we no transaction in the Company which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
52. The Company does not have any charges or satisfaction, which is yet to be registered with Registrar of Companies beyond the statutory period.
53. The Company has not borrowed any money from any issue of securities and long-term borrowings from banks and financial institutions and hence utilization for the specific purpose for which the funds were raised is not applicable.
54. The Company not done any borrowings from banks or financial institutions on the basis of security of current assets and hence disclosure pertaining to it are not applicable to the Company.
55. The Company during the year has not complied with the provision of maintaining edit log as required under Companies Act.

56. **Outstanding form Trade Receivable Ageing**

As on 31 <sup>st</sup> March 2025 (Rs in Lakhs)							
Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	82.60	8.63				18.31	109.54
(ii) Undisputed Trade Receivables - which have significant increase in credit risk							

As on 31<sup>st</sup> March 2025 (Rs in Lakhs)

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(iii) Undisputed Trade Receivables - Credit Impaired							
(iv) Disputed Trade Receivables - considered good							
(v) Disputed Trade Receivables - which have significant increase in credit risk							
(vi) Disputed Trade Receivables - Credit Impaired							

As on 31<sup>st</sup> March 2024 (Rs in Lakhs)

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	3.32	-				15.40	18.72
(ii) Undisputed Trade Receivables - which have significant increase in credit risk							
(iii) Undisputed Trade Receivables - Credit Impaired							
(iv) Disputed Trade Receivables - considered good							
(v) Disputed Trade Receivables - which have significant increase in credit risk							
(vi) Disputed Trade Receivables - Credit Impaired							

57. Trade Payable ageing

As on 31<sup>st</sup> March 2025

(Rs in Lakhs)

Outstanding for following periods from due date of payment						
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
(i) MSME						
(ii) Others	1.16	5.18	3.26		162.58	172.18
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						

As on 31<sup>st</sup> March 2024

(Rs in Lakhs)

Outstanding for following periods from due date of payment						
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
(i) MSME						
(ii) Others	3.55	18.78	0.61		164.89	187.83
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						

58. Ratio analysis for two years.

Ratio	Mar-25	Mar-24	% variance	Reason for variance
(a) Current ratio	2.01	1.85	7.97	NA
(b) Debt-equity ratio	0.50	0.49	2.02	NA
(c) Debt service coverage ratio	NA	NA	NA	NA
(d) Return on equity ratio	1%	(2.96) %	396.52	Due to increase in Revenue
(e) Inventory turnover ratio	0.09	0.11	(33.30)	Due to Reduction in Stock and no Fresh Procurement
(f) Trade receivables turnover ratio	0.59	0.25	57.09	Increase in Sales
(g) Trade payables turnover ratio	NA	0.02	NA	No fresh procurement in FY 2024-25
(h) Net capital turnover ratio	0.20	0.10	51.46	Increase in Sales
(i) Net profit ratio	0.22	(1.51)	784.16	Increase in Sales
(j) Return on capital employed	0.01	(0.02)	397.82	Increase in Sales
(k) Return on investment	NA	NA	NA	NA

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

For and on behalf of the Board

Whole Time Director & CFO  
K. R. Mahadevan  
DIN-07485859

Director  
Vidhi Kasliwal  
DIN-00332144

Mumbai, dated 29<sup>th</sup> May 2025