



Date: 13/02/2023

To, The Secretary, BSE Limited P. J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code – 543714	To, The Secretary National Stock Exchange of India Limited Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra(E) Mumbai – 400 051 Symbol – LANDMARK
--	--

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on 13th February, 2023

Ref: Regulation 30, 32, 33 & other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our intimation dated 4th February, 2023 and pursuant to Regulation 30, 32, 33 & other applicable regulations read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the following matters were inter alia reviewed and recommended by the Audit Committee and unanimously approved by the Board of Directors of the Company, at their respective meetings held today i.e. Monday, 13th February, 2023.

- 1) Un-audited standalone and consolidated financial results for the quarter and nine months ended 31st December, 2022 along with Limited review report issued by Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company.

The above are being simultaneously posted on the website of the Company at www.grouplandmark.in.

The Board Meeting Commenced at 02:00 P.M. (IST) and concluded at 04:00 P.M. (IST).

You are requested to take the above information on record.

Thanking you.

Yours faithfully,

For Landmark Cars Limited

Mr. Amol Arvind Raje
Company Secretary and Compliance Officer
(A19459)

Encl: a/a

Landmark Cars Limited.
(formerly known as Landmark Cars Private Limited)
CIN : U50100GJ2006PLC058553 | GSTIN : 24AABCL1862B1Z2

Registered Office : Landmark House, Opp. AEC, Near Gurudwara, S.G. Highway, Thaltej, Ahmedabad -380059 | Tel : +91-7966185555
Email: info@landmarkcars.in | Website : www.grouplandmark.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LANDMARK CARS LIMITED (FORMERLY KNOWN AS LANDMARK CARS PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **LANDMARK CARS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Attention is drawn to Note 9 to the Statement, which states that the consolidated figures for the quarter ended September 30, 2022 and corresponding quarter and nine months ended December 31, 2021, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:
 - i. Landmark Cars Limited (Parent)
 - ii. Landmark Cars (East) Private Limited (Subsidiary)
 - iii. Landmark Automobiles Private Limited (Subsidiary)
 - iv. Landmark Lifestyle Cars Private Limited (Subsidiary)
 - v. Benchmark Motors Private Limited (Subsidiary)
 - vi. Automark Motors Private Limited (Subsidiary)
 - vii. Watermark Cars Private Limited (Subsidiary)
 - viii. Landmark Commercial Vehicles Private Limited (Subsidiary)



Deloitte Haskins & Sells

- ix. Motorone India Private Limited (Formerly known as Landmark Pre-owned Cars Private Limited) (Subsidiary w.e.f. June 16, 2022)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)

Kartikeya Raval

Kartikeya Raval
(Partner)

(Membership No. 106189)

UDIN: 23106189BG400Z9008

Place: Mumbai
Date: February 13, 2023





LANDMARK CARS LIMITED

(Formerly known as Landmark Cars Private Limited)
CIN: U50100GJ2006PLC058553

Regd: Off: Landmark House, Opp. AEC, S.G. Highway, Thaltej, Near Gurudwara, Ahmedabad - 380059

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022							
[₹ in Million, except per share data]							
Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Refer Note 9	Refer Note 9	Unaudited	Refer Note 9	Audited
1	Income						
	(a) Revenue from operations	8,761.35	8,521.48	8,370.69	25,285.53	22,499.12	29,765.23
	(b) Other income	84.46	36.08	20.95	136.87	90.45	125.93
	Total income	8,845.81	8,557.56	8,391.64	25,422.40	22,589.57	29,891.16
2	Expenses						
	(a) Purchase of cars, spares and others	7,215.46	7,204.75	6,271.24	21,563.19	19,039.50	25,528.41
	(b) Changes in inventories of stock-in-trade	1.49	(177.11)	735.59	(701.24)	180.92	(411.02)
	(c) Employee benefits expense	455.05	479.00	443.71	1,383.63	1,118.31	1,531.57
	(d) Finance costs	137.65	148.22	87.56	409.18	269.77	352.16
	(e) Depreciation and amortisation expense	219.25	218.30	172.07	645.87	483.06	697.91
	(f) Other expenses	440.01	405.23	401.76	1,268.99	934.97	1,369.39
	Total expenses	8,468.91	8,278.39	8,111.93	24,569.62	22,026.53	29,068.42
3	Profit before exceptional items and tax (1-2)	376.90	279.17	279.71	852.78	563.04	822.74
4	Exceptional items (Refer note 7)	63.47	39.62	-	103.09	-	-
5	Profit before tax (3-4)	313.43	239.55	279.71	749.69	563.04	822.74
6	Tax expense						
	- Current tax	81.08	65.73	39.08	205.56	100.53	169.11
	- Deferred tax charge/(credit)	(25.96)	5.15	49.23	(64.27)	(8.36)	(8.19)
	Total tax expense	55.12	70.88	88.31	141.29	92.17	160.92
7	Profit for the period/year (5-6)	258.31	168.67	191.40	608.40	470.87	661.82
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss:						
	- Change in fair value of investments carried at fair value through other comprehensive income	-	-	-	45.53	2.53	10.12
	- Re-measurement gain/(loss) of defined benefit plans	-	-	-	(2.47)	1.63	(0.24)
	- Income tax impact on above	-	-	-	10.68	0.99	2.26
	Other comprehensive income (net of tax) for the period/year	-	-	-	32.38	3.17	7.62
9	Total comprehensive income (7+8) for the period/year	258.31	168.67	191.40	640.78	474.04	669.44
10	Profit for the period/year						
	Attributable to:						
	Equity holders of the Company	259.01	167.21	189.32	604.37	467.12	654.84
	Non-controlling interest	(0.70)	1.46	2.08	4.03	3.75	6.98
11	Other comprehensive income (net of tax) for the period/year						
	Attributable to:						
	Equity holders of the Company	-	-	-	32.37	3.17	7.56
	Non-controlling interest	-	-	-	0.01	0.00	0.06
12	Total comprehensive income for the period/year						
	Attributable to:						
	Equity holders of the Company	259.01	167.21	189.32	636.74	470.29	662.40
	Non-controlling interest	(0.70)	1.46	2.08	4.04	3.75	7.04
13	Paid-up equity share capital (Face value ₹ 5/- per share)	197.96	183.13	183.13	197.96	183.13	183.13
14	Other equity						2,286.29
15	Earnings per share in ₹ (Face value ₹ 5/- per share) (Not annualised for the quarter and nine months)						
	- Basic	7.00	4.57	5.17	16.45	12.75	17.88
	- Diluted	6.76	4.46	5.05	15.86	12.45	17.45

(See accompanying notes to the consolidated financial results)



Notes:

- The Parent's equity shares have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on December 23, 2022 by completing Initial Public Offering of 1,09,11,160 equity shares of face value of ₹ 5 each at an issue price of ₹ 506 per equity share, comprising of fresh issue of 29,66,498 equity shares and offer for sale of 79,44,662 equity shares by selling shareholders. Accordingly, the above Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2022 ("Statement") are drawn up for the first time in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing Requirements") as amended.
- The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS)- 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2023. The statutory auditors of the Parent have carried out limited review of the consolidated financial results for the quarter and nine months ended December 31, 2022 and have issued an unmodified opinion.
- W.e.f. October 1, 2021, the Parent had acquired after sales service business of Mercedes-Benz vehicles (including maintenance, repairs and warranty work/services through its network of identified four facilities) from Shaman Wheels Private Limited.
 - W.e.f. October 1, 2021, dealership agreement of the Parent and Landmark Cars East Private limited ("LCEPL"), one of its Subsidiary Company for sale of new cars with Mercedes-Benz India Private Limited ("MBIL") has materially changed and converted to an agency model whereby all new car sales are made directly to customers by MBIL. Under the agency agreement, customers now place orders directly to MBIL through the Parent and LCEPL on which Parent and LCEPL earns commission on each sale of Mercedes-Benz cars.

In the Statement of Profit and Loss, the above change has the following material effect of (i) reducing expenses (namely, a reduction in purchase of cars and changes in inventories of stock-in-trade, and in interest expense due to decreased working capital financing requirements and other sales-related expenses) and (ii) reducing sale of cars revenue from Mercedes-Benz cars, as company no longer books the full sales price of vehicles sold as revenue. Accordingly, the value of cars sold by Parent and LCEPL on behalf of Mercedes-Benz on which commission income is recognised as below:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Value of cars sold by Parent and LCEPL on behalf of Mercedes-Benz on which only commission income is recognised	3,488.28	3,145.51	1,530.45	9,138.55	1,530.45	4,236.72

Considering the above changes, figures for the line items as mentioned above for the nine months ended December 31, 2022 are not comparable with that of nine months ended December 31, 2021 and for the year ended March 31, 2022.

- The Parent has received an amount of ₹ 1,391.07 Million (net off estimated IPO expense of ₹ 108.93 Million) from proceeds out of fresh issue of equity shares. The utilization of the net IPO proceeds is summarized as below:

Objects of the issue as per Prospectus	Amount to be utilized as per Prospectus			Un-utilized amount as on December 31, 2022
	Amount to be utilized as per Prospectus	Utilization up to December 31, 2022	Un-utilized amount as on December 31, 2022	
Pre-payment, in full or in part, of borrowings availed by our Subsidiaries	1,200.00	1,200.00	-	
General Corporate Purpose	191.07	180.00	11.07	

- The primary reporting of the Group has been made on the basis of Business Segments. The Group has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely dealership of cars. Further, there is no geographical segment to be reported since all the operations are undertaken in India.
- During the period ended December 31, 2022, the Parent has acquired 100% equity shares of Motorone India Private Limited ("MOIPL") (Formerly known as Landmark Pre-Owned Cars Private Limited) as a consideration of ₹ 15.00 million w.e.f. June 16, 2022, thereby making MOIPL, a wholly owned subsidiary company. Considering above, the results of current periods are not comparable with those of the corresponding previous year periods.
- Exceptional items represents the loss on discard of immovable property, plant and equipment on account of closure of 7 non-viable outlets of Renault dealership in Punjab and Haryana, replacing small workshop with a much larger workshop of Mercedes-Benz in Kolkata and relocating showroom of Mercedes-Benz in Gujarat for the strategic advantage.
- The key number of standalone results of the Parent are as under:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Refer Note 9	Refer Note 9	Unaudited	Refer Note 9	Audited
Revenue from Operations	1,242.18	1,180.15	1,397.81	3,351.79	5,750.23	6,810.23
Profit before Tax	177.63	171.44	130.83	461.25	301.05	465.86
Profit for the period/year	135.54	125.65	97.68	345.12	225.62	349.93

- The consolidated financial results for the quarter ended September 30, 2022 and quarter and nine months ended December 31, 2021 have not been subjected to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results for these periods provide a true and fair view of the Group's affairs.
- Subsequent to the period end, the Group has entered into an exclusive agreement with Permargard LLC for distribution of Car Care Products in India.



For and on behalf of the Board of Directors

[Signature]
 Sanjay Thakker
 Chairman and Executive Director
 DIN : 00156093

Place: Mumbai
 Date: February 13, 2023



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LANDMARK CARS LIMITED (FORMERLY KNOWN AS LANDMARK CARS PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **LANDMARK CARS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Attention is drawn to Note 8 to the Statement which states that the figures for the quarter ended September 30, 2022 and corresponding quarter and nine months ended December 31, 2021, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)

Kartikeya Raval

Kartikeya Raval
(Partner)

(Membership No. 106189)

UDIN: 23106189BGV0043924



Place: Mumbai
Date: February 13, 2023



LANDMARK CARS LIMITED

(Formerly known as Landmark Cars Private Limited)

CIN: U50100GJ2006PLC058553

Regd: Off: Landmark House, Opp. AEC, S.G. Highway, Thaltej, Near Gurudwara, Ahmedabad - 380059

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

		[₹ in Million except per share data]					
Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Refer Note 8	Refer Note 8	Unaudited	Refer Note 8	Audited
1	Income						
	(a) Revenue from operations	1,242.18	1,180.15	1,397.81	3,351.79	5,750.23	6,810.23
	(b) Other income	19.19	24.01	24.56	64.30	63.90	86.64
	Total income	1,261.37	1,204.16	1,422.37	3,416.09	5,814.13	6,896.87
2	Expenses						
	(a) Purchase of cars, spares and others	770.14	607.16	710.12	2,165.86	4,508.39	5,122.26
	(b) Changes in inventories of stock-in-trade	(115.35)	(24.01)	243.38	(444.79)	252.81	173.77
	(c) Employee benefits expense	136.99	148.51	135.94	422.11	299.34	418.57
	(d) Finance costs	16.24	29.38	14.82	63.17	48.30	60.07
	(e) Depreciation and amortisation expense	76.44	76.19	53.54	226.97	125.85	222.05
	(f) Other expenses	199.28	189.04	133.74	515.07	278.39	434.29
	Total Expenses	1,083.74	1,026.27	1,291.54	2,948.39	5,513.08	6,431.01
3	Profit before exceptional items and tax (1-2)	177.63	177.89	130.83	467.70	301.05	465.86
4	Exceptional items (Refer note 7)	-	6.45	-	6.45	-	-
5	Profit before tax (3-4)	177.63	171.44	130.83	461.25	301.05	465.86
6	Tax expense						
	- Current tax	43.46	44.70	17.70	117.22	54.43	102.07
	- Deferred tax charge/(credit)	(1.37)	1.09	15.45	(1.09)	21.00	13.86
	Total tax expense	42.09	45.79	33.15	116.13	75.43	115.93
7	Profit for the period/year (5-6)	135.54	125.65	97.68	345.12	225.62	349.93
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Change in fair value of investments carried at fair value through other comprehensive income	-	-	-	48.38	2.53	10.12
	- Re-measurement gain/(loss) of defined benefit plans	-	-	-	(3.04)	0.27	(2.56)
	- Income tax impact on above	-	-	-	10.31	0.65	1.67
	Other comprehensive income (net of tax) for the period/year	-	-	-	35.03	2.15	5.89
9	Total comprehensive income (7+8) for the period/year	135.54	125.65	97.68	380.15	227.77	355.82
10	Paid-up equity share capital (Face value ₹ 5/- per share)	197.96	183.13	183.13	197.96	183.13	183.13
11	Other equity						2,675.09
12	Earnings per share in ₹ (Face value ₹ 5/- per share) (Not annualised for the quarter and nine months)						
	- Basic	3.67	3.43	2.67	9.39	6.16	9.55
	- Diluted	3.54	3.35	2.60	9.06	6.01	9.33

(See accompanying notes to the standalone financial results)



Notes:

- The Company's equity shares have been listed on National Stock Exchange ("NSE") and on BSE Limited ("BSE") on December 23, 2022 by completing Initial Public Offering of 1,09,11,160 equity shares of face value of ₹ 5 each at an issue price of ₹ 506 per equity share, comprising of fresh issue of 29,66,498 equity shares and offer for sale of 79,44,662 equity shares by selling shareholders. Accordingly, the above Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2022 ("Statement") are drawn up for the first time in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing Requirements") as amended.
- The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS)- 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2023. The statutory auditors of the Company have carried out limited review of the standalone financial results for the quarter and nine months ended December 31, 2022 and have issued an unmodified opinion.
- W.e.f. October 1, 2021, the Company had acquired after sales service business of Mercedes-Benz vehicles (including maintenance, repairs and warranty work/services through its network of identified four facilities) from Shaman Wheels Private Limited.
 - W.e.f. October 1, 2021, dealership agreement of the Company for sale of new cars with Mercedes-Benz India Private Limited ("MBIL") has materially changed and converted to an agency model whereby all new car sales are made directly to customers by MBIL. Under the agency agreement, customers now place orders through the company directly to MBIL on which company earns commission on each sale of Mercedes-Benz cars.

In the Statement of Profit and Loss, the above change has the following material effect of (i) reducing expenses (namely, a reduction in purchase of cars and changes in inventories of stock-in-trade, and in interest expense due to decreased working capital financing requirements and other sales-related expenses) and (ii) reducing sale of cars revenue from Mercedes-Benz cars, as company no longer books the full sales price of vehicles sold as revenue. Accordingly, the value of cars sold by the Company on behalf of Mercedes-Benz on which commission income is recognised as below:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
Value of cars sold by the Company on behalf of Mercedes-Benz on which only commission income is recognised	3,008.68	2,702.88	1,260.72	7,799.64	1,260.72	3,524.96

Considering the above changes, figures for the line items as mentioned above for the nine months ended December 31, 2022 are not comparable with that of nine months ended December 31, 2021 and for the year ended March 31, 2022.

- The Company has received an amount of ₹ 1,391.07 Million (net off estimated IPO expense of ₹ 108.93 Million) from proceeds out of fresh issue of equity shares. The utilization of the net IPO proceeds is summarized as below:

Objects of the issue as per Prospectus	₹ in Million		
	Amount to be utilized as per Prospectus	Utilization up to December 31, 2022	Un-utilized amount as on December 31, 2022
Pre-payment, in full or in part, of borrowings availed by our Subsidiaries	1,200.00	1,200.00	-
General Corporate Purposes	191.07	180.00	11.07

- The primary reporting of the Company has been made on the basis of Business Segments. The company has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely dealership of cars. Further, there is no geographical segment to be reported since all the operations are undertaken in India.
- During the period ended December 31, 2022, the Company has acquired 100% equity shares of Motorone India Private Limited ("MOIPL") (Formerly known as Landmark Pre-Owned Cars Private Limited) as a consideration of ₹ 15.00 million w.e.f. June 16, 2022, thereby making MOIPL, a wholly owned subsidiary company.
- Exceptional items represents the loss on discard of immovable property, plant and equipment on account of relocating showroom of Mercedes-Benz in Gujarat for the strategic advantage.
- The standalone financial results for the quarter ended September 30, 2022 and quarter and nine months ended December 31, 2021 have not been subjected to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.



For and on behalf of the Board of Directors

Sanjay Thakker
Sanjay Thakker
 Chairman and Executive Director
 DIN : 00156093

Place: Mumbai
 Date: February 13, 2023

