



Date: 17/04/2023

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: Intimation under Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the following is our business update for the year ended March 31, 2023 (“the period”):

1. This period witnessed a strong revenue growth, with multiple tailwinds in the form of rising income levels, new model launches by our OEM (Original Equipment Manufacturer) partners and changing lifestyle preferences leaning towards a rise in premium/luxury automobile ownership. The highly profitable after-sales business showed strong growth in the same period.
2. The consolidated total revenue from operations for the period are as below:

Particulars (Rs. in Cr)	FY23 (Proforma)	FY22 (Proforma)	YoY
Total Revenue from Operations (Including Agency Sales)*	4,594	3,369	36.36%
Vehicle sales (including Agency Sales)*	3,845	2,773	38.66%
After-sales service and spare parts and others	749	596	25.67%

* W.e.f. October 1, 2021, dealership agreement of the Landmark Cars Limited ("LCL") and Landmark Cars East Private limited ("LCEPL") 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 LCL directly to MBIL on which LCL and LCEPL earns commission on each sale of Mercedes-Benz cars. The proforma revenue from operations above includes the revenue from sale of cars through agency model to enable a like for like comparison.

The vehicle sales revenue in the period under discussion could have been higher as the sales were impacted by the chip shortage and discontinuation of certain models in the last quarter by partner OEMs due to impending BS-VI OBD Stage II norms, which come into effect from 1st April 2023.

The total revenue from after-sales service and spare parts in the previous year was skewed in favour of the second half of the year due to partial Covid-19 lockdown in the first half.

3. During the period, the Company opened **4 new outlets of BYD brand** in Delhi-NCR, Uttar Pradesh and Mumbai, opened **2 new outlets of Jeep brand** in Navi Mumbai, opened **1 new outlet of Honda brand** in Surat, **replaced small workshop with a much larger workshop of Mercedes Benz in Kolkata**. The company also **shut non-viable 11 outlets of Renault** in Punjab and Haryana.
4. The Company has utilized Rs. 139.10 crores as on March 31, 2023, out of the Net Proceeds of the IPO to repay working capital loans in line with the Utilisation of Net Proceeds as stated in the Prospectus.

The above information is provisional on a consolidated basis and is subject to audit by the Statutory Auditors of the Company.

This is for your information and for public at large.

Thanking you,

Yours faithfully,
For Landmark Cars Limited

Amol Arvind Raje
Company Secretary and Compliance Officer

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

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