



Date: September 02, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400001

Scrip Code: 543714

Symbol: LANDMARK

Sub.: Notice of 20th Annual General Meeting along with Integrated Annual Report of the Company for the Financial Year 2025-26

Dear Sir/Madam,

This is to inform that the 20th Annual General Meeting (“AGM”) of the Company will be held on **Thursday, September 24, 2026 at 3.00 p.m. (IST)** through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Integrated Annual Report of the Company along with the Notice of AGM for the financial year 2025-26, which is being sent only through electronic mode to the Shareholders.

The Integrated Annual Report containing the AGM Notice is also uploaded on the Company’s website www.grouplandmark.in.

Further, the Company has fixed Thursday, September 17, 2026 as the cut-off date for ascertaining the names of the shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

Request you to please take the same on your record.

Thanking You,

Yours faithfully,

For Landmark Cars Limited

AMOL
ARVIND
RAJE

Digitally signed by
AMOL ARVIND RAJE
Date: 2026.09.02
16:53:48 +05'30'

Amol Arvind Raje

Company Secretary & Compliance Officer

Mem. No.: A19459

Encl. as above

Landmark Cars Limited

CIN: L50100GJ2006PLC058553 | 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



Landmark
You drive us

Reaching New Summits.

**Creating
New Landmarks.**



Landmark Cars Limited
Annual Report 2025-26

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Investor Information

Market Capitalisation (as of March 31, 2026)	₹15,028.96 Million
CIN	L50100GJ2006PLC058553
BSE Scrip Code	543714
NSE Symbol	LANDMARK
Dividend Declared	₹1.50/- per share
AGM Date	September 24, 2026
AGM Deemed Venue	Registered Office
AGM Mode	Video Conferencing/OAVM

An electronic version of this report is available online at: <https://www.grouplandmark.in/investor-relation.html>



Scan this QR code to navigate investor-related information

Disclaimer
This document contains statements about expected future events and financials of Landmark Cars Limited and Group which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

THEME INTRODUCTION

Reaching New Summits. Creating New Landmarks.

Every summit is shaped by ambition, discipline and the ability to build on the ground already gained. In 2025-26, Landmark brought these elements together, closing the year from its strongest operating base. Record earnings and cash generation, a milestone performance by the after-sales business and the growing contribution of electric mobility marked significant progress in the Company’s journey.

Years of expansion across brands, cities and customer segments have carried Landmark to new summits. The focus now is on converting this scale into enduring value by improving asset productivity, maturing newer outlets, deepening established clusters and increasing workshop utilisation. Cost discipline and technology will help translate wider reach into stronger profitability and more rewarding customer relationships.

Every summit reached creates a new vantage point, and a new opportunity to go further. India’s automotive market is evolving rapidly, with organised retail becoming increasingly important across the vehicle ownership journey. Landmark is well positioned to participate in this evolution, supported by trusted relationships, a diversified brand portfolio and an established operating platform.

The next phase is about moving forward with greater focus, sharper execution and a clear sense of where value can be created. ‘Reaching New Summits. Creating New Landmarks.’ Captures this journey, where growth is measured not only by how far we go, but by the quality of what we build, the trust we earn and the lasting value we create.

Scaling Automotive Retail Across India

Landmark commenced operations in 1998 with a Honda dealership in Ahmedabad, Gujarat. From that single outlet, the Company built a diversified automotive retail platform and went on to become India's first publicly listed multi-brand and multi-location automobile retailer.

Over nearly three decades, the Company has built enduring relationships with leading Indian and global automotive manufacturers, including Mercedes-Benz, BYD, MG Motor, Mahindra & Mahindra, Kia, Honda, Renault, Volkswagen, Jeep, Citroën and Ashok Leyland.

Today, Landmark is India's leading premium automotive retail company, providing an integrated suite of mobility solutions across the automotive value chain. Its geographically diversified network spans key urban markets and serves customers across passenger and commercial vehicle categories. Backed by deep sectoral experience, established OEM partnerships and a customer-centric approach, the Company continues to expand its presence and strengthen its position within India's evolving automotive retail landscape.



Nearly three decades of customer relationships and OEM partnerships



Early mover in organised and scalable automotive retail



Depth across premium mobility categories



Evolved from a single dealership into a national retail platform



A Year of Focused Consolidation

Landmark's growth has been shaped by strategic expansion, operational discipline and a clear understanding of where the customer was heading. From a single dealership, the Company has developed a diversified automotive retail platform supported by long OEM relationships, a broad brand portfolio and a presence that runs the full length of the ownership lifecycle.

As of March 31, 2026, the Company operated 140 outlets across 29 cities and 12 states.

Behind the expanding network was a portfolio of 11 brands and the execution strength to make each one count. MG Motor, Mahindra & Mahindra, Kia and BYD powered much of the year's revenue growth, while premium vehicles and electric mobility gained a larger share of the mix, keeping the sales book aligned with where the market was headed.

The Company put technology into the operating model this year, starting with AI-based calling in the contact centres to improve efficiency and customer engagement. With a lean cost base, disciplined inventory and a diversified portfolio, it continues to widen its market presence, now serving more than 5,50,000 customers.

5,50,000+

CUSTOMER BASE

~5,120

EMPLOYEE COUNT

140

TOTAL OUTLETS

76

SALES SHOWROOMS

64

WORKSHOPS

12

STATES

29

CITIES

Note: Outlet Count is as on May 26, 2026.



Our Mission and Values

Driven by our mission, "You drive us", we are more than a dealership. We are a community of automobile enthusiasts committed to earning your trust through integrity, transparency, and unwavering dedication. Your trust is our driving force, and we invest time and effort to understand your needs, building a relationship based on trust and transparency.

Core differentiators



Customer-first approach delivering seamless experiences across new cars, after-sales and car care, pre-owned, finance and insurance



Strong governance including separation of ownership and management team



Inventory discipline, and cost control



Resilient, tech-enabled, execution-driven business model

CORPORATE SNAPSHOT

Advancing Multi-Brand Retail Excellence

What began in 1998 as a single Honda dealership in Ahmedabad is today a professionally managed, multi-brand, multi-location auto retail platform and the first of its kind to list on Indian stock exchanges. The Company now represents 11 brands across the country, covering premium and luxury cars, electric vehicles (EVs) and commercial vehicles.

Mercedes-Benz



24 Outlets

16.8% Share of OEM Sales in India#

18 Years of Association

BYD



8 Outlets

21.0% Share of OEM Sales in India#

4 Years of Association

Honda



26 Outlets

6.1% Share of OEM Sales in India#

28 Years of Association

MG Motor



16 Outlets

4.3% Share of OEM Sales in India#

3 Years of Association

Volkswagen



21 Outlets

8.9% Share of OEM Sales in India#

18 Years of Association

Jeep & Citroën



14 Outlets

18.7% (Jeep) / 3.8% (Citroën) Share of OEM Sales in India#

9 Years of Association

Renault



8 Outlets

3.2% Share of OEM Sales in India#

10 Years of Association

Mahindra & Mahindra



10 Outlets

2 Years of Association

Kia



9 Outlets

2 Years of Association

Ashok Leyland



4 Outlets

14 Years of Association



The Company represents 11 brands, spanning premium, luxury passenger vehicles and commercial vehicles

Share of sales in India by units for the OEM for 2025-26 (Wholesale)

Note: Outlet Count is as on May 26, 2026.

PORTFOLIO OF OFFERINGS

Delivering End-to-End Mobility Solutions

Landmark runs an integrated retail platform built on a portfolio of premium and luxury brands. Its offerings cover the whole life of a vehicle, from the new car through servicing, car care, pre-owned sales, finance and insurance, so a customer stays with one company from purchase to resale.

Staying with the customer beyond the first purchase gives the Company a consistent ownership experience to offer and repeat business to earn across its service lines. The model deepens customer relationships, builds recurring revenue and holds the Company's place in India's premium and luxury retail market.

2024-25

Proforma
Revenue

₹56,261 Million

- 80% New Vehicle Sales
- 17% After-sales and Car Care
- 2% Pre-owned Vehicles Sales
- 1% Finance and Insurance



1

NEW VEHICLE SALES

- Premium and Luxury passenger vehicles
- EVs
- Commercial vehicles



2

AFTER-SALES AND CAR CARE

- Customer-paid maintenance and servicing
- Warranty-related services
- Accessories and spare parts
- Collision repair and bodywork
- Exterior paint protection and coatings
- Interior care and treatment
- Paint protection films
- Headlamp restoration
- Landmark-branded accessories

3



PRE-OWNED PASSENGER VEHICLE SALES

- Purchase and sale of pre-owned passenger vehicles
- Same-brand sales supporting cross-selling and upgrades

4



VEHICLE FINANCE AND INSURANCE

- Finance and insurance solutions tailored to individual customer requirements

2025-26

Proforma
Revenue

₹67,187 Million

- 81% New Vehicle Sales
- 16% After-sales and Car Care
- 2% Pre-owned Vehicles Sales
- 1% Finance and Insurance



01

New Vehicle Sales

Landmark partners with leading global automotive brands to offer a diverse range of premium and luxury vehicles across India, including hatchbacks, sedans, SUVs, EVs and commercial vehicles.



Premium and Luxury Passenger Vehicles

The Company continues to expand its position in the Premium and Luxury automotive market through a broad portfolio of internationally recognised brands, aligned with the changing preferences of India's discerning customers.



Electric Vehicles

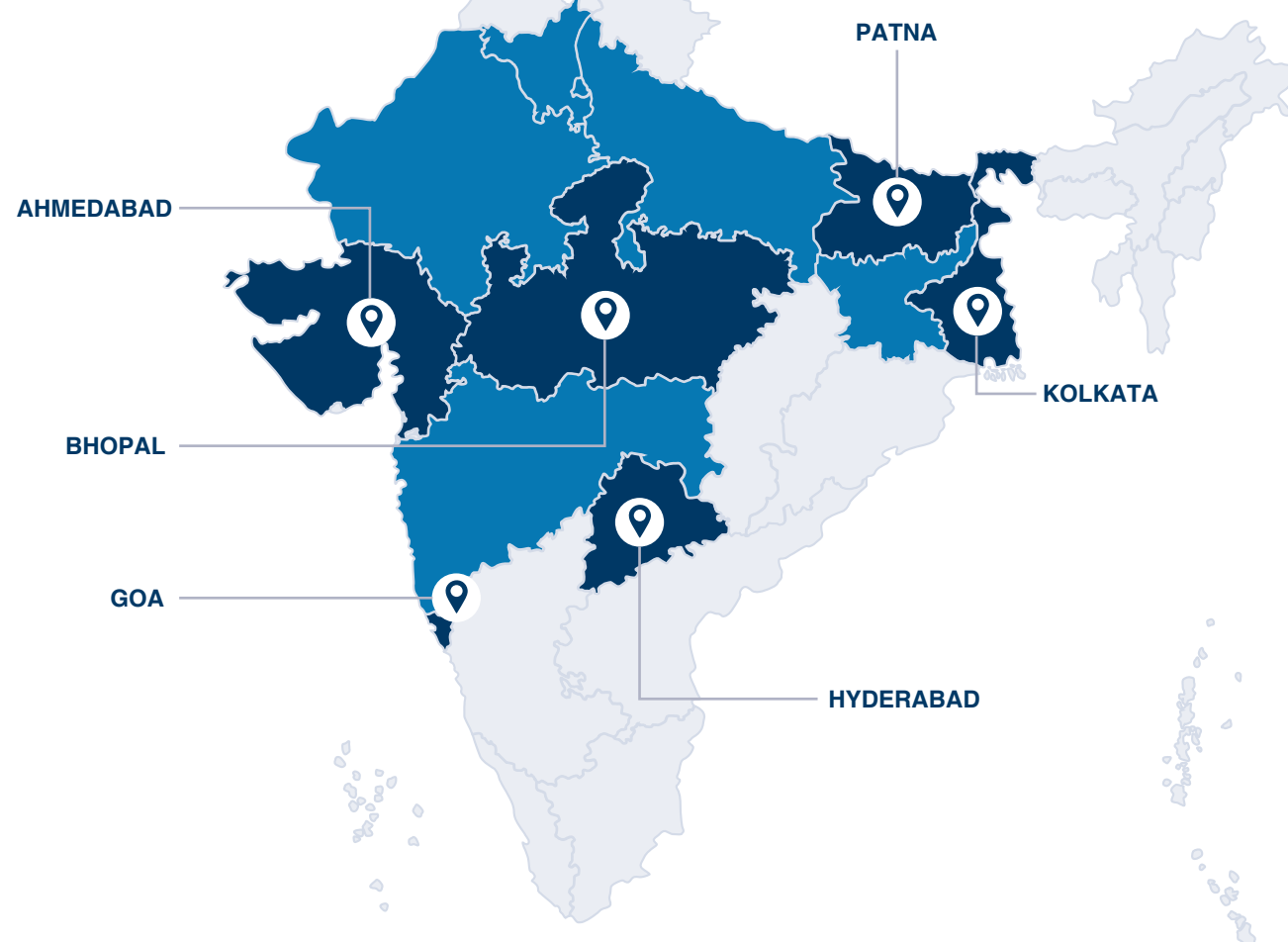
The Company is deepening its presence in the electric mobility segment through partnerships with global brands whose premium EVs are stylish, technically advanced and feature-rich.



Commercial Vehicles

Landmark serves the business and fleet mobility market through Ashok Leyland and Mahindra & Mahindra's commercial vehicle portfolio, strengthening its presence across diverse transportation and enterprise requirements.

During the year, the Company added eight new showrooms across key markets, including Bihar, Gujarat, West Bengal, Madhya Pradesh, Goa and Telangana.



Disclaimer: This map is a generalised illustration for ease of understanding and is not intended for reference. The depiction of political boundaries and geographical names may not reflect actual positions. The Company and its directors, officers or employees accept no responsibility for any use, misuse or interpretation of the information, and make no representation regarding its accuracy or completeness.



Patna


1
Mercedes-Benz
BIHAR


Bhopal


1
Mercedes-Benz
MADHYA PRADESH


Kolkata


3
Kia | MG Select | Mahindra & Mahindra
WEST BENGAL


Ahmedabad


1
MG Select
GUJARAT


Hyderabad


1
Mahindra & Mahindra
TELANGANA


Goa


1
MG Motor
GOA

₹56,679

PROFORMA REVENUE IN
2025-26 (IN MILLION)

₹38,454

REVENUE IN 2025-26
(IN MILLION)

₹762

EBITDA IN 2025-26
(IN MILLION)

₹21.96

AVERAGE SELLING PRICE
IN 2025-26 (IN LACS)


02

After-Sales and Car Care

Beyond vehicle sales, Landmark supports customers throughout the ownership lifecycle through a wide network of more than 60 service centres.



CUSTOMER-PAID MAINTENANCE AND SERVICING

Periodic maintenance, vehicle diagnostics and comprehensive health assessments



ACCESSORIES AND SPARE PARTS

Genuine accessories and spare parts that support vehicle personalisation while preserving brand standards



EXTERIOR PAINT PROTECTION AND COATINGS

Preserving the vehicle's shine and finish while providing lasting protection



PAINT PROTECTION FILMS

Protecting vehicle surfaces against scratches and environmental exposure



WARRANTY RELATED SERVICES

Authorised warranty-related repairs across partner brands



COLLISION REPAIR AND BODY WORK

Bodywork, painting and related repair work to restore vehicles after collision damage



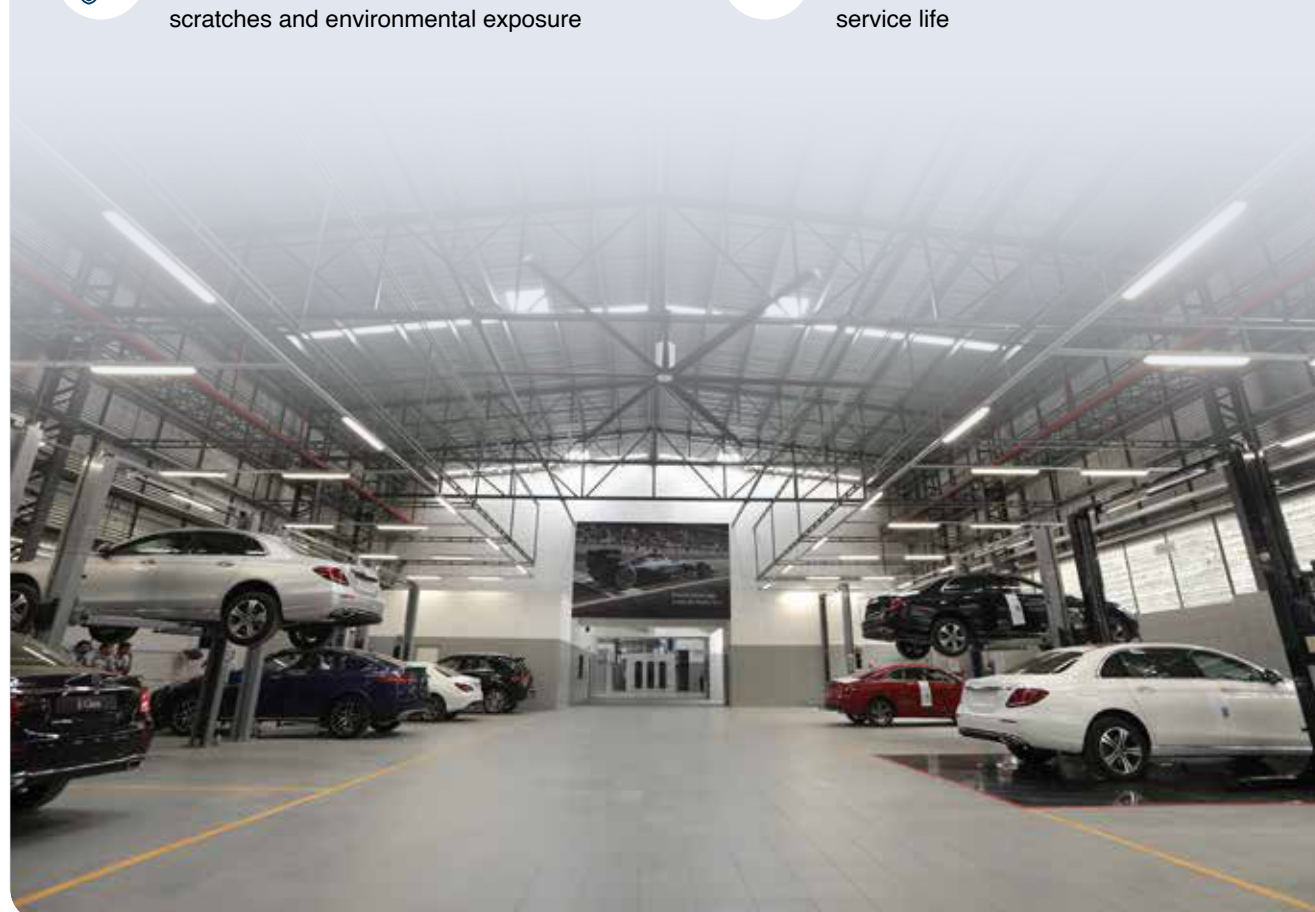
INTERIOR TREATMENTS

Professional cleaning and conditioning to maintain premium upholstery



HEADLAMP RESTORATION

Improving headlamp clarity, visibility and service life



NEW WORKSHOP LOCATIONS



Patna

1 Mercedes-Benz
BIHAR



Hyderabad

3 Kia
TELANGANA



Kolkata

1 MG Select
WEST BENGAL



Ahmedabad

1 MG Select
GUJARAT

3,87,075

NO. OF SERVICES

₹10,508

REVENUE IN 2025-26
(IN MILLION)

₹1,907

EBITDA IN 2025-26
(IN MILLION)

₹27,148

AVERAGE REVENUE PER
VEHICLE SERVICED IN
2025-26



03

Pre-Owned Vehicle Sales

The Company runs an established pre-owned vehicle business, selling certified used cars through a transparent, customer-focused process. Each vehicle passes through three steps that protect quality and reliability.

01

Acquisition

Vehicles are sourced through trade-ins, purchases from existing customers and direct channels

02

Refurbishment

Every vehicle undergoes detailed inspection, quality checks and necessary restoration before resale

03

Sales and Marketing

Refurbished vehicles are sold through Landmark's dealership network and digital platforms

This business addresses the rising demand for premium pre-owned vehicles while introducing new customers to the Landmark ecosystem, creating opportunities for future upgrades to new luxury vehicles.

Digitally Simplifying the Pre-Owned Car Purchase

Landmark combines digital convenience with dealership expertise to make the purchase of a pre-owned vehicle simpler and more transparent. Its online platform enables customers find certified vehicles, compare options and reach the Company before setting foot in a dealership.



EXPLORE WITH CLARITY

Access vehicle information, including specifications, pricing and high-resolution images



CONNECT WITH EASE

Submit enquiries, express interest and schedule test drives directly through the platform



SEARCH ACROSS LOCATIONS

Filter inventory by dealership to find vehicles across Landmark's network



ACCESS END-TO-END SUPPORT

Receive assistance with vehicle selection, pricing, financing, insurance and documentation

04

Vehicle Finance and Insurance

For a convenient and smooth purchasing journey, Landmark incorporates finance and insurance services into its vehicle sales process. The Company provides:

TAILORED FINANCING OPTIONS

Partnering with leading financial institutions to offer flexible EMI solutions suited to diverse customer requirements.

COMPREHENSIVE INSURANCE SOLUTIONS

Providing insurance coverage for new vehicle purchases as well as policy renewals.

HASSLE-FREE CLAIMS ASSISTANCE

Extending ongoing guidance and support to customers throughout the insurance claims process.



Building Resilience. Reaching New Summits.



“A reflection on a year of record performance, stronger cash generation and disciplined execution across an expanded network.”

Dear Stakeholders,

A year ago, I wrote that 2025-26 would be a year of consolidation after a period of rapid expansion. That is largely how it went. We closed out commitments already under way and added capacity in a few chosen brands and geographies. However, the larger task now is clear. We have to make what we have built work harder, sweat the assets already on the ground and bring our profitability back to the levels this business has delivered before.

We enter the next phase from a stronger base. During the year, we delivered our highest-ever turnover, gross profit and EBITDA, after-sales crossed an important milestone, and operating cash flow reached a record level. Numbers like these, give the Board the confidence to focus on consolidation rather than continued expansion.

INDIA AND THE INDUSTRY: A RESILIENT MARKET

The passenger vehicle industry began the year slowly, with customers deferring purchases ahead of the expected GST rationalisation. Demand recovered strongly in the second half as lower taxes improved affordability and festive buying gained momentum. India remains the third-largest passenger vehicle market globally and continues to offer a long runway for growth. Several of our partner OEMs are placing India at the centre of their future strategy. The product pipeline across all our partner brands gives us confidence in the opportunity ahead.

Electric mobility also gained ground. EVs contributed 24% of our new-car sales on a proforma revenue basis, well above the industry's own penetration. Our partnerships with BYD, MG Motor and Mahindra & Mahindra have provided us with meaningful exposure to this transition.

FINANCIAL PERFORMANCE: A STRONGER OPERATING BASE

Proforma revenue increased by 19.4% to ₹67,187 Million, while reported revenue from operations grew by 21.6% to ₹48,962 Million. This came from industry demand, the brand portfolio, throughput from newer outlets and higher average selling prices. Our focus on costs produced results. Employee costs moderated to 4.2% of proforma revenue from 4.4% a year earlier, while other operating expenses declined to 3.8% from 4.0%.

EBITDA increased by 20.5% to ₹2,830 Million, the highest Company has ever reported. The EBITDA margin was 5.8% of reported revenue from operations. Profit before tax nearly doubled to ₹504 Million, while (PAT) increased by 119.7% to ₹381 Million. Basic and diluted earnings per share rose to ₹9.01 from ₹3.85.

Cash generation was one of the real strengths of the year's performance. Net cash generated from operations increased by 76% to ₹2,675 Million, i.e 95 paise for every rupee of EBITDA. Interest-bearing debt net reduced by ₹275 Million during the year. Taken together, the growth this year came with stronger operating discipline and better cash conversion.



India remains the third-largest passenger vehicle market globally and continues to offer a long runway for growth.”

OPERATIONAL PERFORMANCE: MAKING THE NETWORK WORK HARDER

Our network reached 140 outlets across 29 cities and 12 states, a net addition of nine outlets during the year. We continued to deepen our presence in existing clusters while entering Patna, where we opened Bihar’s first Mercedes-Benz showroom and workshop. We judge every location on its ability to generate sustainable returns. Where the path

to profitability was unclear, as in parts of our Volkswagen network in Delhi-NCR, we chose to rationalise operations. The three major brands added during our recent expansion phase contributed close to one-fifth of proforma revenue. We will continue to support them as they mature, holding to the cost and capital discipline required to improve their contribution.

Inventory management remained central to our approach. Inventory stood at approximately 36 days at the end of March 2026. We had raised it from the December level to protect availability against possible supply disruptions and to capture anticipated OEM price increases. Once this window closes, we intend to move inventory back to 30 days or lower.

AFTER-SALES: BUILDING A RESILIENT REVENUE ENGINE

The after-sales business delivered one of the year’s most satisfying results. Revenue crossed ₹10,000 Million for the first time, growing by 12%, while EBITDA reached ₹1,907 Million. The business maintained an EBITDA margin of 18% and delivered a return on capital employed of close to 30%.

These results have been built over many years through our established customer base, workshop capacity and consistent focus on service quality. Recently opened workshops are still ramping up, and their utilisation should improve as the car parc of the newer brands expands. Average revenue per vehicle serviced also increased, supported by spare-parts price revisions, a richer service mix and OEM performance bonuses.



Our ambition is to build Landmark into a much larger company while keeping growth profitable, cash-generative and sustainable for the long term.”



Technology will play a growing role in improving this experience. We have begun using AI-based calling in our contact centres and will extend it to more use cases. The objective is straightforward: respond faster, improve conversion, control costs and make every interaction with Landmark more consistent.

THE ROAD AHEAD: CONSOLIDATE, OPTIMISE AND GROW PROFITABLY

We have built considerable capacity over the last 18 months. The task is to make it productive. 2026-27 will therefore remain focused on consolidation, allowing newer outlets to stabilise and restoring profit metrics through higher throughput, better utilisation and cost control. Growth will continue through facilities already under implementation, including BYD in Pune and additional after-sales capacity for Mahindra & Mahindra. We may pursue select opportunities where the strategic rationale and financial potential are attractive. The pace of expansion will be measured, with profitability and capital efficiency central to every decision.

We do not expect capital expenditure to remain at the elevated levels seen during the expansion phase. India’s automotive opportunity remains immense. The industry will continue to grow, premiumisation is strengthening and organised retailers have significant headroom to gain share. Our ambition is to build Landmark into a much larger company while keeping growth profitable, cash-generative and sustainable for the long term.

IN GRATITUDE

To our customers, thank you for the trust you place in us through every purchase, service visit and interaction. You continue to drive us.

To our OEM partners, thank you for giving us the opportunity to represent your brands and grow with you across markets.

To our team, thank you for your execution, cost consciousness and commitment through a demanding period of expansion and transition.

To our shareholders, thank you for your patience and continued belief in Landmark potential.

We have reached an important summit, supported by a stronger platform and a more diversified portfolio. It gives us a clearer view of the opportunity ahead. Our next ascent will be guided by profitable growth, disciplined capital allocation and deeper customer relationships.

Yours sincerely,

Sanjay Thakker

Promoter, Chairman and Executive Director



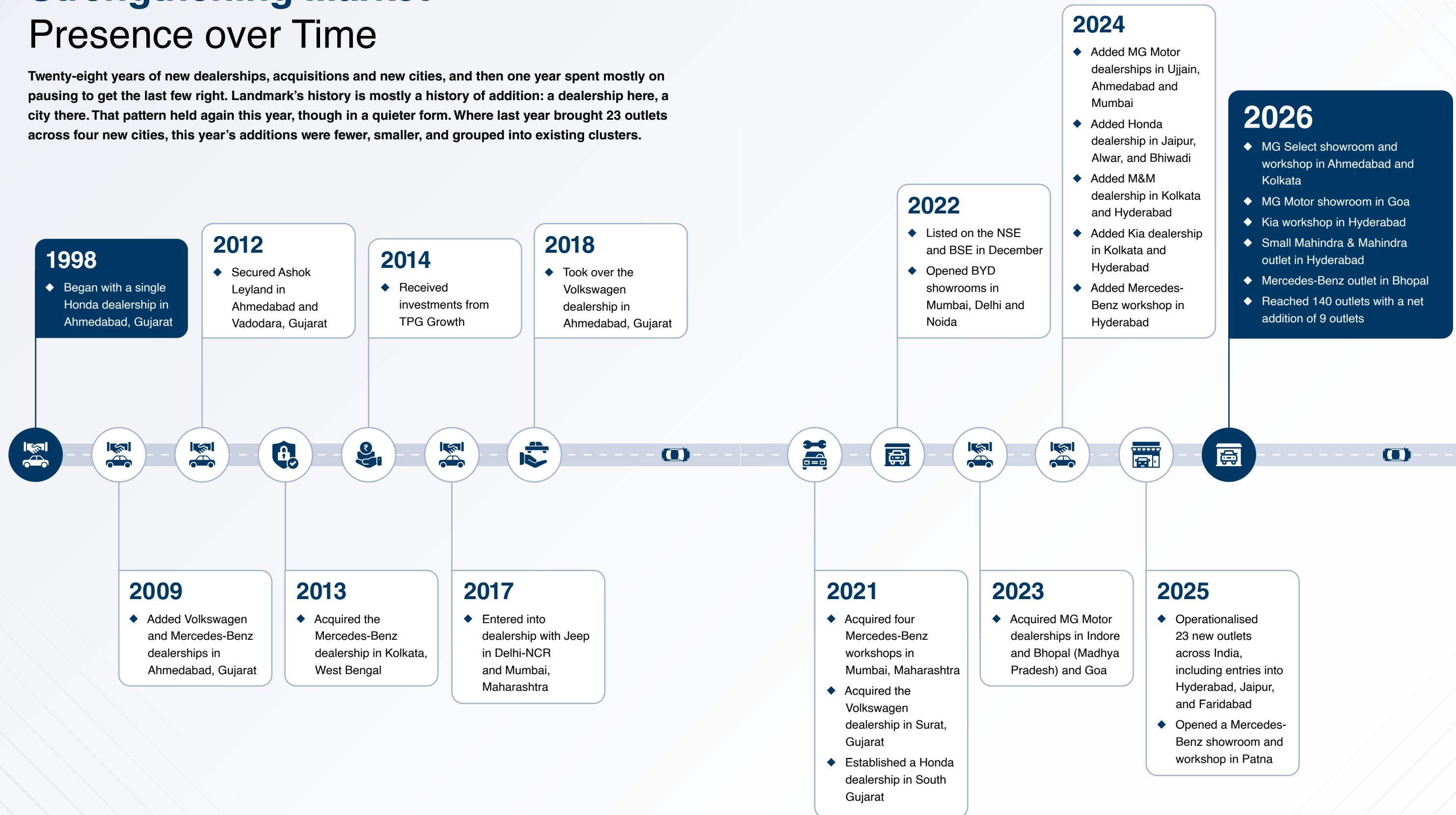
Our network reached 140 outlets across 29 cities and 12 states, a net addition of nine outlets during the year.”



OUR JOURNEY

Strengthening Market Presence over Time

Twenty-eight years of new dealerships, acquisitions and new cities, and then one year spent mostly on pausing to get the last few right. Landmark's history is mostly a history of addition: a dealership here, a city there. That pattern held again this year, though in a quieter form. Where last year brought 23 outlets across four new cities, this year's additions were fewer, smaller, and grouped into existing clusters.



STRENGTHENING SCALE

Strengthening Network Performance Across Markets

After adding twenty-three outlets in the previous year, Landmark intentionally moderated its expansion to nine net additions in 2025-26. The focus shifted from entering new markets to deepening established clusters, improving outlet productivity and allowing recently opened facilities to reach a mature operating scale.



Deepening Existing Markets

Most additions strengthened the Company's presence in cities where it already operated. MG Select outlet was opened in Kolkata and Ahmedabad, additional Kia and Mahindra & Mahindra facilities in Hyderabad, and a Mercedes-Benz outlet in Bhopal.

12

STATES

29

CITIES

140

OUTLETS



Entering Bihar

Patna, Bihar marked the only new market entry during the year. Bihar's first Mercedes-Benz showroom and workshop took the Company's longest-standing luxury partnership into a state it had not served before.



Converting Scale into Efficiency

The measured pace of expansion freed attention for existing outlets and workshops. Employee costs moderated to 4.2% of proforma revenue from 4.4%, while other operating expenses declined to 3.8% from 4.0%.



STRATEGIC GROWTH PATHWAY

Accelerating Growth Across Future Segments



Portfolio Maturity

The brands added over the past three years are becoming established contributors to the Company's business. MG Motor, Mahindra & Mahindra and Kia together generated close to one-fifth of total proforma revenue, increasing their share from the previous year. BYD continued to gain ground on customer advocacy and organic brand awareness.



Disciplined Capital Allocation

Landmark continued to finance its network through internal accruals, without raising new long-term debt or diluting equity. Following two years of elevated investment, the Company intends to adopt a measured approach to capital expenditure, with greater emphasis on network productivity and selective expansion.



Electric Mobility at Scale

The Company's EV-focused portfolio is translating into measurable demand. EVs contributed 24% of new car sales on a proforma revenue basis, a rising share of the overall sales mix.



Policy Context

GST rationalisation supported affordability during the year. Recent international trade developments could also widen access to global models over time, subject to the final terms and implementation timelines.



FINANCIAL PERFORMANCE

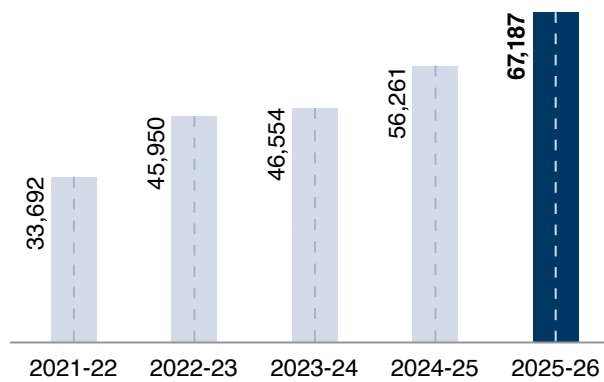
Driving Profitability

Profitability strengthened through a sustained focus on improving efficiency and maximising the value generated from every resource. By maintaining a disciplined cost ceiling for four consecutive quarters, the Company ensured that revenue growth translated into stronger margins and enhanced cash generation.

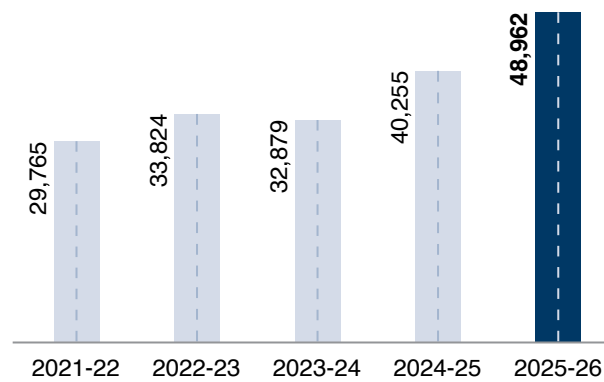
Prudent working capital management further supported operating cash flows, while a favourable mix of premium vehicle sales and a landmark year for the after-sales business improved the quality and resilience of earnings. As a result, the Company delivered its strongest margin and cash conversion performance since listing, reflecting consistent discipline across costs, inventory, sales and service.



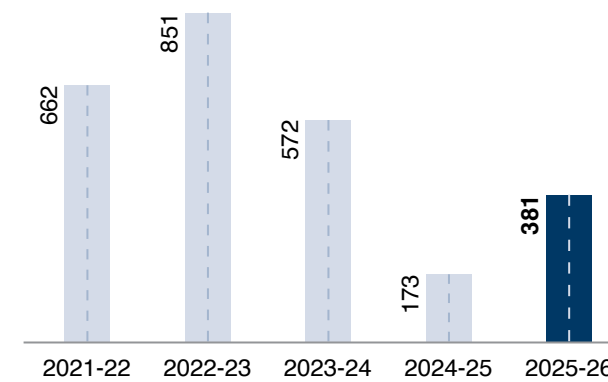
Proforma Revenue (₹ Million)



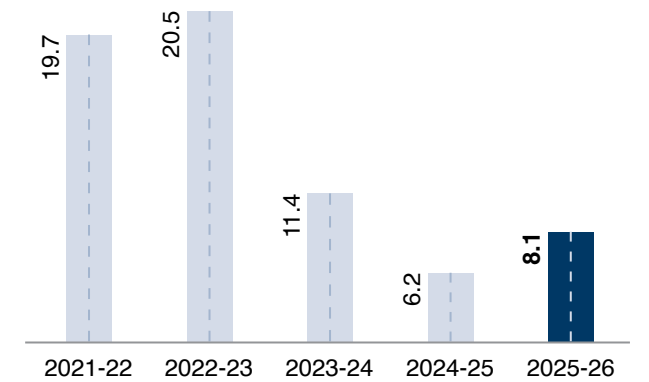
Reported Revenue (₹ Million)



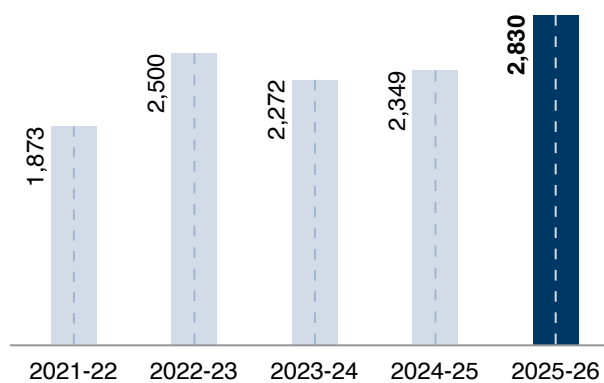
PAT (₹ Million)



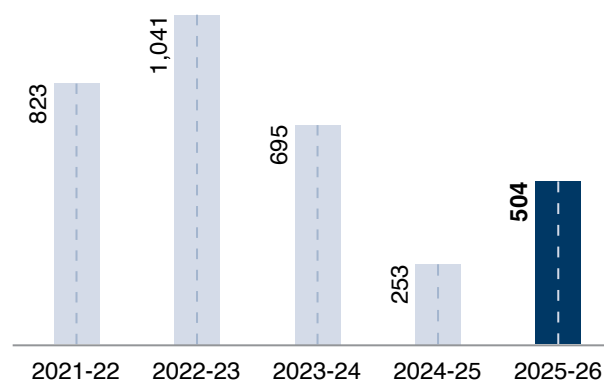
ROCE (%)



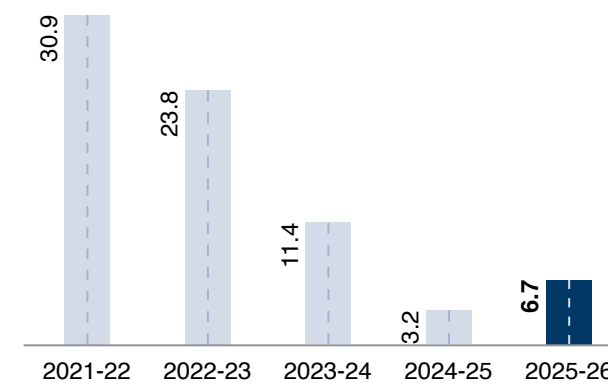
EBITDA (₹ Million)



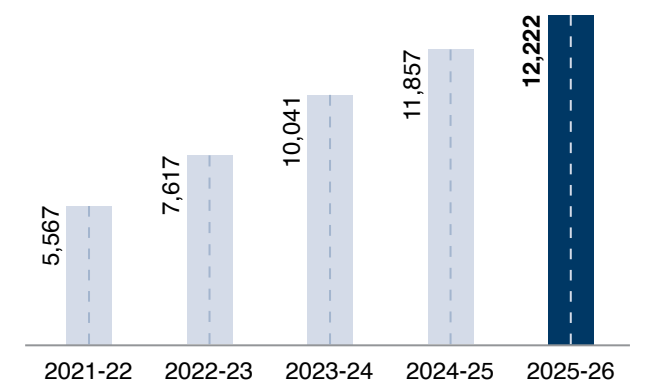
PBT (₹ Million)



ROE (%)



Capital Employed (₹ Million)



MARKETING INITIATIVES



CREATING LANDMARKS BEYOND THE DRIVE

Luxe Soirée brought together Landmark's valued customers for a four-day luxury experience across Raipur and Kanha National Reserve. The event featured the unveiling of the all-electric Mercedes-Benz G 580, scenic drives, wildlife safaris and off-road experiences, creating an immersive celebration of adventure and exclusivity. Beyond showcasing the Mercedes-Benz lifestyle, the initiative deepened customer relationships, Nourish meaningful connections and reinforced Landmark commitment to creating memorable experiences that extend beyond the drive.

BRINGING THE CELEBRATION INTO THE SHOWROOM

The MG Motor Midnight Carnival transformed the MG Motor Ghatkopar showroom into an engaging customer experience. Live caricature sketches gave guests personalised keepsakes, while live music, exclusive offers and refreshments created an energetic and festive atmosphere. The initiative brought together entertainment and customer interaction, encouraging visitors to spend more time engaging with the brand and its product range.



TAKING CAPABILITY BEYOND THE ROAD

Landmark MG Motor hosted the MG Motor Majestor Off-Road Experience across locations in Andheri and Thane, giving customers an opportunity to experience the vehicle's capabilities across challenging terrains. The event moved product engagement beyond the showroom, allowing participants to witness the Majestor in action. Combined with refreshments and informal interactions, the experience created a more immersive platform for customers to connect with the product and the brand.



CREATING NEW MOMENTS OF DISCOVERY

The Renault business marked several important milestones during the year. The opening of the new R Store in Kandivali introduced a contemporary customer touchpoint, while the launches of the Renault Triber Facelift and Renault Kiger Facelift generated excitement across Mumbai. These launches brought customers into the showroom to experience new products first-hand, creating opportunities for product discovery, interaction and stronger engagement.



WELCOMING BACK AN ICON

The launch of the new Renault Duster created one of the year's most prominent customer engagement moments. The comeback of the iconic SUV brought together more than 150 customers in Mumbai, combining the excitement of the unveiling with first-drive experiences. The event captured the energy associated with the Duster brand and transformed a product launch into a shared experience for customers and automobile enthusiasts.

MAKING LEARNING MORE ENGAGING

Marketing also found expression through community engagement. Through the Learn & Play with Renault initiative, children from Bachpan Playschool were welcomed into the Renault environment for an interactive learning experience. The visit encouraged children to explore, observe and learn about cars beyond the classroom, demonstrating how the showroom can become a space for curiosity, discovery and meaningful engagement.



Embedding Sustainability Across Operations

A net-zero target set for 2035 does not move because a year has passed. The commitments hold steady, and what changes from one report to the next is the distance the Company has covered against them. This year that distance shows in the first rooftop solar plant, in cleaner service practices and in a tree-plantation programme now running for close to a decade.



Key Components of Landmark's Environmental Strategy

The ROAR Framework

REDUCE TO ZERO, ADD RESPONSIBLY

Landmark's ROAR Framework guides its environmental initiatives through innovation, responsibility and measurable action. It focuses on sustainable operations, responsible resource consumption and circular economy practices, while integrating environmental stewardship into operational planning and execution.

Strategic Area	Approach and Initiatives
 TOWARDS NET-ZERO EMISSIONS	Landmark is working towards reducing its Scope 1 and Scope 2 emissions by 50% by 2030 and reaching carbon neutrality by 2035. It continues to expand solar energy across its operations, starting with its first 1.29-MW rooftop solar plant at Landmark House in Ahmedabad.
 WATER CONSERVATION	The Company supports rainwater harvesting and the restoration of traditional water bodies to conserve resources, improve local availability and contribute to long-term water security.
 ECO-FRIENDLY SERVICE PRACTICES	Landmark is introducing energy-efficient technologies across its service operations, including water-efficient washing methods and measures to reduce the use of single-use materials.
 GREEN ENERGY AND EFFICIENCY	The Company is introducing energy-efficient technologies across showrooms and service centres. These include LED lighting, smart HVAC systems and energy-saving infrastructure, alongside increased use of renewable energy.
 TREE PLANTATION AND CONSERVATION	Under Landmark's Green Initiative, more than 1,25,000 trees have been planted since 2016. The programme supports biodiversity, the restoration of local ecosystems and employment in surrounding communities.

Empowering Talent through Shared Values

At Landmark, employees are central to the Company's progress. It builds an inclusive and dynamic workplace that encourages fresh thinking, continuous learning and professional development. Through a sustained focus on employee well-being, career advancement and teamwork, it gives talent the room to grow. This people-centric approach keeps employees engaged, motivated and invested in where the business is heading.

"Landmark Group ranked among India's Top 500 Best Employers 2026, recognising its strong employee experience and workplace culture."

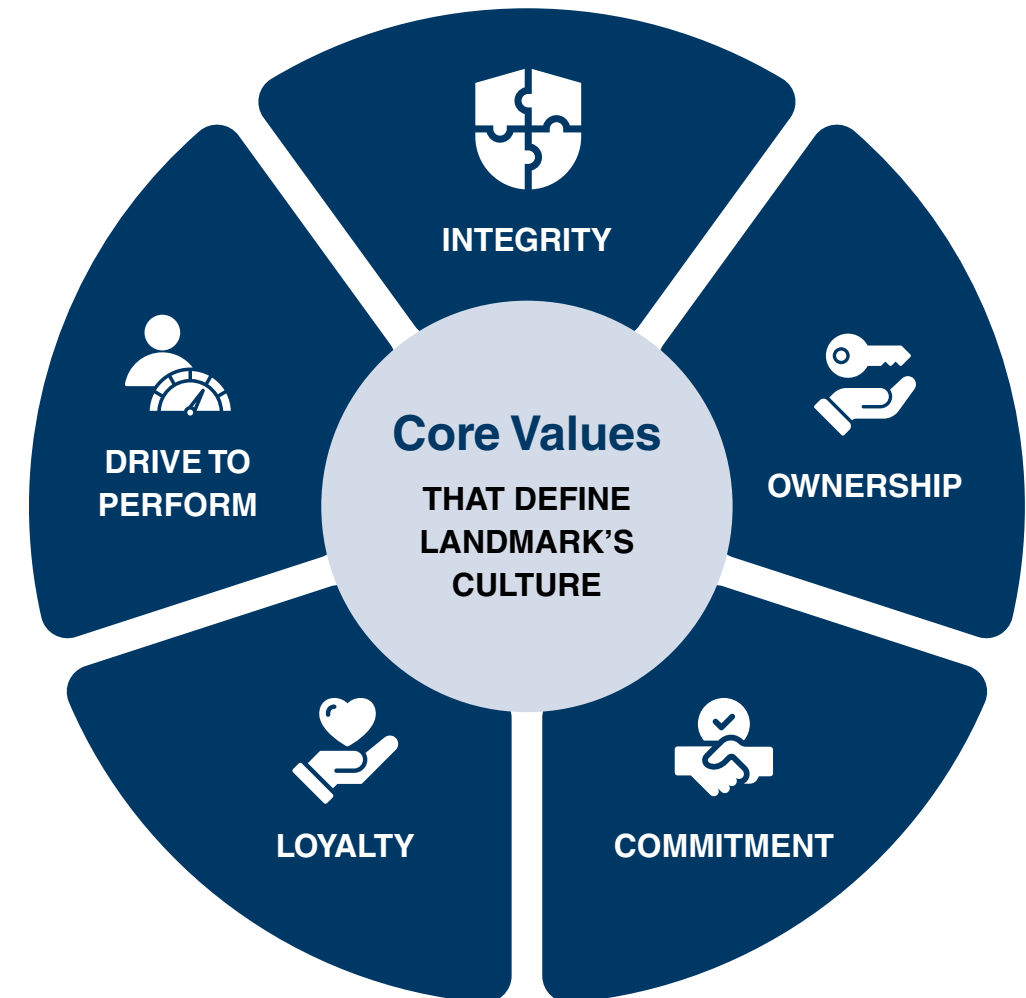
- TIME Magazine

~5,120
EMPLOYEES

15.3%
GENDER DIVERSITY RATIO



Core Values that Define Landmark



INTEGRITY

We act with honesty, transparency and ethical discipline, building trust with our customers, partners and colleagues.



OWNERSHIP

We take responsibility for our decisions and outcomes demonstrating accountability and a proactive, solution-oriented mindset.



COMMITMENT

We remain dedicated our customers, our people and our business, consistency following through one our promises.



LOYALTY

We build enduring relationships through mutual respect, collaboration and a strong sense of belonging to the Landmark Family.



DRIVE TO PERFORM

We persue excellence with ambition, agility and a continuous focus on delivering stronger performance and better experiences.



Performance-Led Progression

Landmark's HR approach promotes merit-based career advancement, ensuring that commitment, contribution and performance are appropriately recognised and rewarded.



Continuous Learning

Focused learning and development programmes enable employees to strengthen their skills, respond to change and perform effectively within an evolving automotive industry.



Collaborative Workplace

A culture rooted in teamwork and open dialogue encourages employees to share ideas, contribute to improvements and align their professional aspirations with the Company's long-term objectives.



Fostering a High-Performance Work Culture

The Company promotes an engaged, trusted and innovative workplace through:

- ◆ **Leadership Development:**
Preparing future leaders for key organisational roles
- ◆ **Employee Recognition:**
Celebrating achievements and contributions
- ◆ **Workplace Flexibility and Well-Being:**
Supporting work-life balance and employee satisfaction

Commitment to Equality, Diversity and Inclusion

Landmark fosters an inclusive workplace where employees feel respected and empowered through:

- ◆ Equal access to career growth, training and leadership opportunities
- ◆ Women-focused leadership and mentorship programmes
- ◆ Cross-functional teams that strengthen collaboration, decision-making and problem-solving

Strengthening Employee Engagement and Workplace Collaboration

Landmark promotes an engaged and collaborative workplace through regular employee feedback, transparent internal communication and team-building initiatives that strengthen participation, relationships and alignment with the Company's objectives.



Landmark workforce increased modestly to approximately 5,120, while revenue and network growth outpaced headcount, a sign of improved productivity from merit-based development, inclusive leadership and a collaborative workplace culture."

CSR INITIATIVES

Creating Opportunities for Inclusive Progress

Landmark's CSR initiatives address community needs across education, health, livelihoods, water security, sports and the environment. Through specialised implementation partners, the Company supports programmes that improve access, build capabilities and enhance quality of life.

GROWING GREENER LANDSCAPES

Landmark's afforestation initiative, implemented in partnership with Grow Billion Trees, focuses on expanding green cover and supporting long-term ecological restoration. During the year, 32,550 trees were planted across Miyawaki and agroforestry initiatives, contributing to greener landscapes and a healthier natural environment.

32,550

TREES PLANTED





Completed well structure: NAAM Foundation water conservation project

SECURING WATER FOR COMMUNITIES

To improve water availability in drought-prone rural communities, Landmark partnered with the NAAM Foundation to support the construction and rehabilitation of wells. These interventions enhanced access to water for drinking and irrigation, supporting everyday community needs as well as agricultural livelihoods. The initiative contributed to greater water security and helped rural communities manage the effects of recurring water scarcity.

5,56,275
BENEFICIARIES



Dayanand Balika Vidyalaya



K.M.S. Parel Primary School



K.M.S. Shirodkar High School



H.A. and L.S. Girls' High School

NOURISHING YOUNG MINDS

Through the Annamrita Foundation, Landmark supported a mid-day meal programme that provided nutritious meals to 2,000 children. The initiative supports their well-being and participation in education.

SUPPORTING SPORTING ASPIRATIONS

The Company supported Olympic Gold Quest in helping India's elite athletes prepare for international competition. The programme gives athletes high-quality training, specialised equipment and sports science support to improve their performance at the highest levels. Supported athletes included archer Madhura Dhamangaonkar, boxer Abhinash Jamwal, Haris M.S. and Bhakti Sharma.



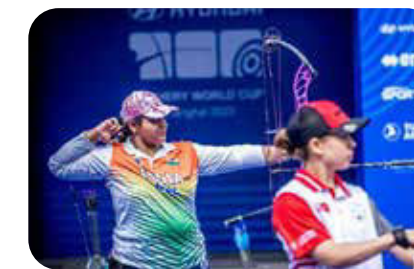
Haris M.S. - Olympic Gold Quest athlete



Bhakti Sharma - Olympic Gold Quest athlete



Boxer Abhinash Jamwal (in blue) in action at the World Boxing Championships, Liverpool, September 2025



Archer Madhura Dhamangaonkar (left) in action at the Archery World Cup, Shanghai, May 2025

50

ATHLETES SUPPORTED

EXPANDING ACCESS TO STEM LEARNING

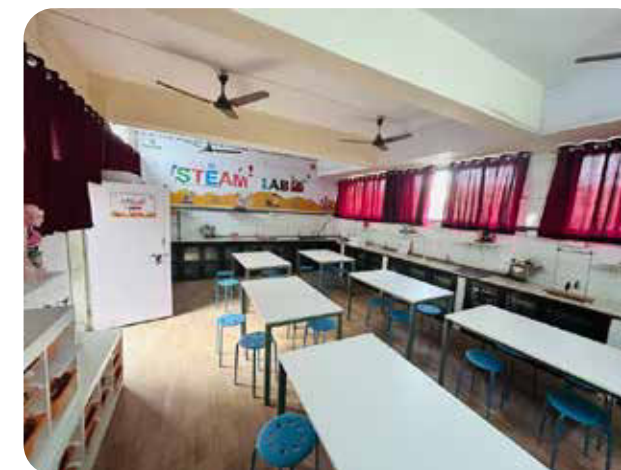
Through the Magic Bus Foundation, the Company supported the installation of a STEM laboratory to promote practical learning and future-ready skills. The facility has the potential to reach 1,000 to 2,000 beneficiaries.

BUILDING PATHWAYS TO EMPLOYABILITY

Landmark supported an Employability Enhancement initiative with Rotary Southend. The programme focuses on strengthening skills and improving pathways to employment.

ADVANCING MENSTRUAL HEALTH AND DIGNITY

In partnership with the Light of Life Trust, the Company implemented a menstrual health programme across Karjat, Khalapur and Murbad. The initiative covered hygiene, puberty, menstrual management and safe disposal, reaching 1,600 adolescent girls and women across 40 villages and tribal wadis. A total of 1,00,800 sanitary napkins were distributed.



Project Completion - Magic Bus Foundation

BOARD OF DIRECTORS

Steering Progress through Strong Governance


Sanjay Thakker

Promoter, Chairman and Executive Director

Mr. Sanjay Thakker founded Landmark in 1998 and has close to three decades of experience in the automobile industry. He has built and leads the Company's professional management team. He received the 'Business Leader of the Year' title at both the 19th Global Edition and the 4th Indian Edition of the Business Leader of the Year Awards, hosted by the World Leadership Congress and Awards.


Aryaman Thakker

Executive Director

Mr. Aryaman Thakker holds degrees in business administration (Pune) and marketing and strategy (Warwick, UK), and previously worked with AutoNation in the US. Since joining Group Landmark in 2017, he has led key expansion initiatives, including MG Motor operations, and serves as dealer principal for the Mercedes-Benz, MG Motor and Volkswagen businesses. He heads marketing and digitisation through the Landmark Transformation Team, manages investor and media relations, and was the youngest elected member of the Mercedes-Benz Franchise Advisory Council.


Paras Somani

Executive Whole-time Director

Mr. Paras Somani holds a bachelor's degree in commerce from Saurashtra University and completed the CEO Leadership Programme at ISB, Hyderabad. Mr. Somani joined Landmark in 2006 as the Vice President - Sales and currently oversees the Mercedes-Benz business, and Group HR. He has 33 years of experience in sales and banking and previously worked with Kotak Mahindra Primus Limited, Jet Air Ltd, Sterling Resorts.


Gautam Trivedi

Independent Director

Mr. Gautam Trivedi holds a bachelor's degree in commerce from Sydenham College, a bachelor's degree in law from Government Law College, and a master's degree in business administration from the University of Southern California, Los Angeles. He previously held positions as Vice President at Reliance Industries Limited, CEO at Religare Capital Markets, and Managing Director at Goldman Sachs (Asia) LLC. He is also the co-founder and Managing Partner of Nepean Capital LLP and is currently associated with UFO Moviez India Limited and Raymond Realty Limited as Non-Executive Director.


Manish Chokhani

Independent Director

Mr. Manish Chokhani holds a master's degree in business administration from the London Business School, University of London. He is also an Associate of the ICAI (Institute of Chartered Accountants of India) and a Fellow of the All-India Management Association. From 2006 to 2011 he served as the CEO of Enam Securities Private Limited and from 2011 to 2013 as Managing Director and CEO of Axis Capital Limited, formed by the merger of Enam into Axis Bank. He chaired TPG Growth India during 2015-16 and continued as a senior advisor until 2019. He is currently a Director of Enam Holdings Private Limited and serves as a board member at several listed companies. He also serves on the Governing Board of Flame University.


Sucheta Shah

Independent Director

Ms. Sucheta Shah holds a master's degree in management studies from S P Jain Institute. She serves as Executive Director of Atlas Integrated Finance Limited. Ms. Shah has held the position of Chairperson of FICCI Maharashtra's MSME Committee during 2018-19 and 2019-20, and Chairperson of the FLO Mumbai Chapter for 2011-12 and was National Head of SWAYAM.


Mahesh Sarda

Independent Director

Mr. Mahesh Sarda is a qualified Chartered Accountant, Company Secretary, and law graduate. He also holds a Diploma in Information Systems Audit. Mr. Sarda was a partner at Deloitte Haskins & Sells for 10 years. He served as a member of the Central Council of ICAI for six years and was a member of the Regional Council of ICAI and the High-Powered Advisory Group for the Ministry of Finance.


Rita Teatolia

Independent Director

Ms. Rita Teatolia is a 1981-batch IAS officer of the Gujarat cadre with over 41 years of experience in public administration. She has held key leadership positions in the power, health, telecommunications, commerce, and food safety sectors, making significant contributions to policy and institutional development. As Commerce Secretary to the Government of India (2015-2018), she played a major role in trade facilitation and the establishment of the Government e-Marketplace (GeM). She later served as Chairperson of FSSAI, strengthening food safety regulations and consumer awareness initiatives. She currently serves as an Independent Director on the boards of several leading Indian companies such as Transpek Industries Limited, Supreme Petrochem and Avenue Supermarts Limited.

PROFILE OF DIRECTORS OF SUBSIDIARIES AND KEY MANAGERIAL PERSONNEL OF LANDMARK



Garima Misra

Managing Director, Volkswagen, Jeep, Group Finance and Insurance business

Ms. Garima Misra holds a master's degree in business administration from the Fore School of Management. She has 28 years of experience in the automobile retail industry. Before joining the Company, she worked with Blue Skies Travels and Tours Private Limited. She serves as the State Chairperson of the Delhi Chapter of the Federation of Automobile Dealers Associations (FADA).



Devang Dave

Director After-Sales and Commercial Vehicles

Mr. Devang Dave holds a diploma in Management from the ICFAI University, Dehradun. He joined Landmark in 2002 and has since contributed significantly to the Company's after sales business. With 24 years of experience in the automobile industry, he brings a wealth of expertise and insights to his role.



Urvi Mody

Director Infrastructure

Ms. Urvi Mody holds a diploma in Architecture and a Diploma in Business Management from S. P. Mandali's Prin. L. N. Welingkar Institute of Management Development and Research, Mumbai. She joined Landmark in 1999 and has 27 years of experience in setting up retail and factory infrastructure. She also leads the Company's CSR activities and selects CSR projects in line with the Company's vision.



Harshal Desai

Director-Sales, Honda and MG Motor

Mr. Harshal Desai holds a bachelor's degree in science from Maharaja Sayajirao University of Baroda and has over 28 years of experience in the automobile industry. He joined Landmark in 2007, and before that spent a decade with Kamdhenu Motors Private Limited.



Rajiv Bal Vohra

Director BYD, Renault and Mahindra & Mahindra

Mr. Rajiv Bal Vohra holds a master's degree in international business from the Indian Institute of Foreign Trade. He has been associated with the Company since 2016 and has over 26 years of experience in marketing. He was previously associated with the Al Futtaim Group in Dubai, H D Motor Company India Private Limited (Harley-Davidson India) and Honda Sael Cars India Limited.



Neerav Shah

Associate Director, Jeep and BYD

Mr. Neerav Shah holds a bachelor's degree in chemical engineering and an MBA. He joined Landmark in 2017, and has over 23 years of experience in the automotive industry. His career spans OEMs, including Maruti Suzuki, Mahindra & Mahindra and Volkswagen India.



Surendra Agarwal

Chief Financial Officer

Mr. Surendra Agarwal is a qualified Chartered Accountant and a Commerce graduate. He has been a part of the Company since 2018 and has over 28 years of experience in finance and accounting. Before joining Landmark, he was associated with Trent Limited, Videocon Appliances Limited and Century Rayon.



Amol Raje

Company Secretary

Mr. Amol Raje holds a bachelor's degree in commerce and law, and has an associate membership of the Institute of Company Secretaries of India. He joined Landmark in 2021 and has over 19 years of experience. Before joining, he held positions at Bombay Dyeing & Manufacturing Company Limited, House of Anita Dongre Limited and Tara Jewels Limited.

PROFILE OF SENIOR MANAGEMENT TEAM OF LANDMARK



Kaushik Panchal

CEO, After Sales,
Mercedes-Benz

Mr. Kaushik Panchal holds a diploma in automobile engineering. He has 34 years of experience in the automobile industry and has been with Landmark since 2002.



R. Sridhar

CEO, After Sales

Mr. R. Sridhar holds a BE in mechanical engineering and a postgraduate qualification from IMT Ghaziabad. He has been with Landmark since 2020 and has 31 years of experience in automobile after sales. He previously worked with TVS Motors, Hero Honda, Hyundai Motors India Limited, Tata Motors and Saud Bhawan Automotive in Muscat.



Nikunj Shah

President, After Sales, Honda

Mr. Nikunj Shah is a gold medallist in electrical engineering and holds a PGDM from IIM Ahmedabad. He has over 17 years of cross-sector experience spanning petroleum, automotive, FMCG and QSR.



Ravi Shankar

CEO, Mercedes-Benz, Mumbai

Mr. Ravi Shankar holds a BSc (Hons) and has been with Landmark since 2017. He has 34 years of experience in India and abroad, and previously worked with Pfizer Limited, PepsiCo, Toyota Middle East, Audi India, Performance Cars and Jubilant Motorworks.



Yashovardhan Bichu

CEO, Mercedes-Benz, Gujarat

Mr. Yashovardhan Bichu holds an MBA and completed the Executive Programme in Management (EPM) at IIT Bombay. He has over 16 years of experience in the automobile industry. Before joining Landmark in April 2023, he was Regional Head at Mercedes-Benz India for seven years, covering the West, South and North regions and corporate sales. He has also worked with Bosch Limited.



Neelmani Sharma

CEO, Mercedes-Benz, West Bengal

Mr. Neelmani Sharma holds a BSc degree and an MBA, and has 25 years of experience in the automobile industry.



Prabuddha Yadav

CEO, Mercedes-Benz, Madhya Pradesh

Mr. Prabuddha Yadav holds a bachelor of engineering degree and has over 18 years of experience in the automobile industry. He has worked with OEMs including Tata Motors, Hyundai Motors and Nissan Motors, and with the BMW dealership Munich Motors.



Mahendra Babu

CEO, Mahindra & Mahindra

Mr. Mahendra Babu has automotive industry experience, having held CEO/Director/Business Head roles across top auto brands (Mercedes, Kia, Hyundai, Renault, Volkswagen, Citroen, Maruti Suzuki), along with early career foundations in FMCG (HUL) and telecom (Vodafone).



Bharat Mone

CEO, MG Motor

Mr. Bharat Mone holds a BE in mechanical engineering and an MBA in marketing. He has over 23 years of experience, more than 18 years in the automobile industry. He previously worked with OEMs including Maruti Suzuki India Limited and Concorde Motors Limited, and with the automotive group across various brands.



Manjeet Sawant

CEO, Volkswagen

Ms. Manjeet Sawant has 28 years of experience across the automobile, telecom, insurance and infrastructure sectors. She has held roles including Circle HR Head, Group Head HR and Head of Operations, and has been with Landmark since 2008.



Manan Gandhi

CEO, Honda Sales

Mr. Manan Gandhi holds an MBA from the Welingkar Institute, Mumbai. He has over 17 years of experience in the automobile industry, having worked with Honda, Mahindra & Mahindra and Hyundai, and most recently as Regional Manager, Sales for Gujarat at MG Motor India.



Monika Nagpal

President, Marketing,
Group Landmark

Ms. Monika Nagpal holds qualifications in digital marketing from ISB Hyderabad, an executive programme in corporate communication, and a bachelor's in computer science and design. She has 18 years of experience in marketing and communications, and currently leads brand strategy, customer engagement and digital at Group Landmark. Earlier, she headed the activation wing at Divya Bhaskar and worked with The Times of India.



Sandesh Rane

Chief Digital Officer,
Group Landmark

Mr. Sandesh Rane is a graduate and holds PGDBA, PRINCE2 and ITIL certifications. He has been with Landmark since October 2022 and has over 23 years of experience in IT across the automobile and auto-ancillary industries, covering technology, software development, infrastructure and IT security. He previously worked with Mahindra & Mahindra Limited, Bridgestone India Limited and Bristlecone India Limited.



Mr. Digvijay Pandey

CEO, Mercedes-Benz, Patna

Mr. Digvijay Pandey, an Executive MBA from IIM Kozhikode, has 19 years of experience in the luxury and passenger vehicle industry. He joined Landmark in 2017 after successfully leading Retail and Corporate Sales in Mumbai. As the CEO for Bihar and Jharkhand, he has been instrumental in expanding Mercedes-Benz's presence across the region. His strategic vision, deep industry knowledge, and customer-first leadership have significantly contributed to the growth of the luxury automobile market in Bihar and Jharkhand, establishing new standards of excellence.

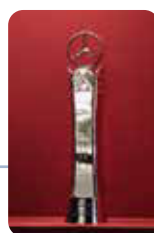
AWARDS AND ACCOLADES

Earning Recognition Across the Industry



Mercedes-Benz
Mumbai

Best Marketing Partner 2025



Mercedes-Benz
Gujarat

Best in People
Management 2025



Mercedes-Benz
Bihar

Best in Insurance 2025
Mercedes-Benz Financial
Services



VW
Gujarat

Best Performance in
Marketing Activities 2025



VW
Gujarat

Best Performance in Pre-Owned
Car Sales 2025



BYD
Mumbai

Outstanding Achievement
Award 2025 | 201 Retails



BYD
Mumbai

B2B Retail Sales
Champion 2025



BYD
Mumbai

Best Marketing
Campaign 2025



BYD
Mumbai

New Car Retail
Champion 2025



BYD
Mumbai

Sales Benchmark Store
Award APAC 2025



BYD
Mumbai

Volume Leader Award
APAC 2025



MG Motor
Goa

Highest Comet Sales
Cat B



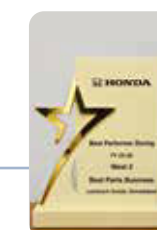
MG Motor
Mumbai

Manpower Adequacy and
Training H1 2025



MG Motor
MP

Body Shop Management
Award H1 2025



Honda
Gujarat

West 2 | Best Parts Business
Landmark Honda Ahmedabad



Honda
MP

West 2 | Overall Champion
Landmark Honda Indore



CORPORATE INFORMATION

Board of Directors

- Sanjay Thakker**
Promoter, Chairman and Executive Director
- Aryaman Thakker**
Executive Director
- Paras Somani**
Executive Whole-time Director
- Gautam Trivedi**
Independent Director
- Manish Chokhani**
Independent Director
- Sucheta Shah**
Independent Director
- Mahesh Sarda**
Independent Director
- Rita Teaotia**
Independent Director
(w.e.f. August 11, 2026)

Chief Financial Officer

Surendra Agarwal

Company Secretary

Amol Raje

Statutory Auditors

M S K C & Associates LLP
Chartered Accountants

Bankers and Financial Institutions

- Kotak Mahindra Bank Limited
- HDFC Bank Limited
- Axis Bank Limited
- Kotak Mahindra Prime Limited
- ICICI Bank Limited
- IndusInd Bank Limited
- Mercedes-Benz Financial Services India Private Limited

Registrar and Share Transfer Agent

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
C 101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai - 400 083, Maharashtra
Website: <https://in.mpms.mufg.com/>

Committees of the Board and Present Constitution

- Audit Committee**
Mahesh Sarda - Chairperson
Gautam Trivedi
Rita Teaotia
- Nomination and Remuneration Committee**
Gautam Trivedi - Chairperson
Rita Teaotia
Mahesh Sarda
- Stakeholders' Relationship Committee**
Gautam Trivedi - Chairperson
Mahesh Sarda
Aryaman Thakker
- Risk Management Committee**
Manish Chokhani - Chairperson
Mahesh Sarda
Surendra Agarwal
- Corporate Social Responsibility Committee**
Aryaman Thakker - Chairperson
Mahesh Sarda
Paras Somani

Contact Details

Investor Relations Queries
companysecretary@landmarkindia.net

Business Enquiries
connect@grouplandmark.in

Website
<https://www.grouplandmark.in/>

Registered Office
Landmark House, Opp. AEC, S.G. Highway,
Thaltej Near Gurudwara, Ahmedabad - 380 059,
Gujarat India, Telephone +91 79 6618 5555

Corporate Office
Unit No. 201 to 203, Landmark, 2nd Floor,
G.M. Bhosale Marg, Worli, Mumbai - 400 018,
Maharashtra, India

Management Discussion and Analysis



Global Economy

The global economy remained more resilient than expected through 2025, though uncertainty persisted throughout. According to the International Monetary Fund's April 2026 World Economic Outlook, global output grew on the strength of technology-led investment, supportive financial conditions and the adaptability of businesses. Growth nonetheless stayed below pre-pandemic averages, held back by geopolitical tensions, elevated trade barriers, policy uncertainty and uneven regional momentum.

Global trade conditions remained uncertain during the year, particularly following changes in US tariff policy and the response of major trading partners. These developments complicated supply chains, weighed on business confidence and pushed companies to rework sourcing and production networks. For automotive retail, these shifts mattered through their bearing on vehicle availability, the timing of model launches and the landed cost of imported models.

Entering calendar 2026, the conflict in West Asia added a further layer of risk, lifting crude oil prices and freight costs and feeding through to inflation expectations, fuel costs and consumer sentiment. Against these pressures, the IMF projected global growth to moderate through calendar 2026, with inflationary risks still visible. Advanced economies continued to grow at a modest pace, while emerging market and developing economies, led by Asia, remained important contributors to global expansion.

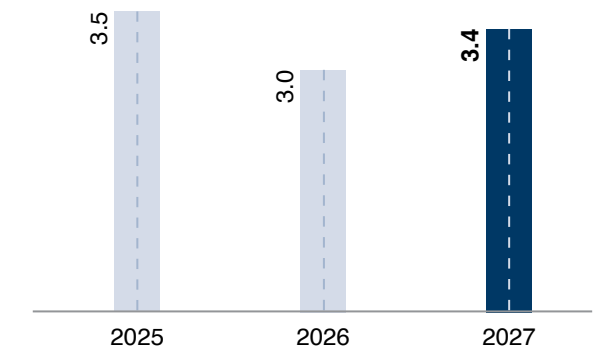
OUTLOOK

Looking ahead, the global economy is expected to remain resilient but subdued, with growth moderating amid geopolitical tensions, elevated commodity prices and tighter financial conditions. Inflation is expected to stay in focus in the near term, elevating uncertainty related to central bank policy, consumer sentiment and business confidence. Outcomes will turn on the direction of trade policy, the duration of geopolitical conflicts, energy price movement and the sustainability of technology-led investment. Supply-chain reconfiguration and regional trade arrangements may continue to reshape competitive dynamics for open and trade-linked economies. Economies with strong domestic demand, prudent macroeconomic management and diversified trade relationships are better placed to absorb external shocks, and India sits among them.

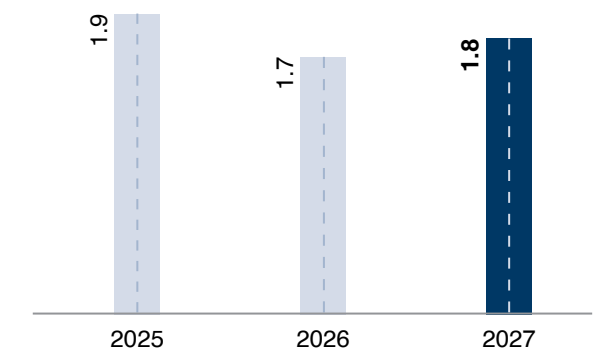


GDP GROWTH PROJECTIONS

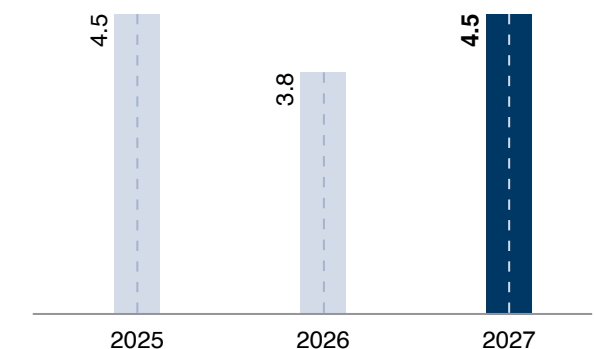
Global Economy (%)



Advanced Economies (%)



Emerging Markets and Developing Economies (%)



(Sources: <https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026>)



Indian Economy

India remained the fastest-growing major economy during 2025-26, amid global headwinds marked by slowing global trade, elevated tariffs and renewed geopolitical tensions. As per the provisional estimates released by the Ministry of Statistics and Programme Implementation (MoSPI), real GDP grew 7.7% while nominal GDP expanded by 8.9%, based on a new series of national accounts with 2022-23 as the base year.

Growth was supported by resilient domestic demand, sustained investment activity and momentum in services. Public capital expenditure, improving capacity utilisation and private sector participation drove investment, while consumption drew on easing inflation, income-tax relief and lower indirect tax incidence across several product categories. Manufacturing and construction added to the expansion and services stayed the principal driver, led

by finance, real estate, trade, transport and hospitality, while agriculture grew more moderately. Together, these factors supported macroeconomic stability, improved the investment climate and strengthened India's medium-term growth prospects.

A key policy development during the year was the rationalisation of the Goods and Services Tax (GST) structure. The reform simplified the tax framework, lowered rates on several consumption categories and reduced the effective tax burden on select automobile segments. For the passenger vehicle industry, the change improved price visibility, reduced tax complexity and lifted affordability across parts of the market. Coming alongside the income-tax relief announced in the Union Budget 2025-26, it added to demand in the second half of the year.

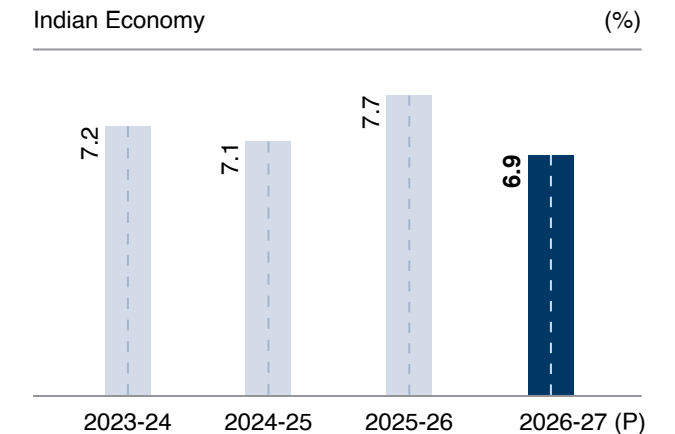
Headline retail inflation moderated through the year, aided by lower food prices and easing price pressures across several categories. That opened room for monetary policy to turn towards growth. The RBI undertook a series of rate cuts to bring the policy rate down to 5.25% by December 2025 and maintained a neutral stance thereafter while supporting liquidity transmission. Lower rates impact vehicle demand directly through financing costs, while steady income growth and improving consumer sentiment strengthened the case for discretionary purchases in the second half.

India's trade diplomacy advanced through the year even as tariff pressure persisted. India and the European Union concluded a landmark Free Trade Agreement in January 2026, subject to ratification before implementation. The India-UK Comprehensive Economic and Trade

Agreement, signed earlier, came into effect on July 15, 2026. India and the US also reached a framework for an interim trade agreement in February 2026, with both countries continuing discussions towards a broader bilateral trade agreement. Both widen market access at a time when global trade is fragmenting, and the European agreement in particular carries implications for the pricing and availability of imported models over the medium term. For automotive retail, the conditions that shaped the year came from demand, where easing rates, tax relief and rising incomes did the work.

(Sources: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2274280>, https://www.mospi.gov.in/uploads/latestReleases/latest_release_1780655857536_5ac01869-ca4a-422d-b7a7-57b81da60932_Press_Note_on_GDP_Estimates_for_Q4_2025-26_and_PE_FY_2025-26_F.pdf, <https://www.theguardian.com/business/2026/jan/27/eu-and-india-sign-free-trade-agreement>, <https://www.reuters.com/world/india/changes-indias-repo-rate-since-june-2000-2025-12-05/>, <https://www.pib.gov.in/PressNoteDetails.aspx?ModuleId=3&NotelId=155151®=48&lang=2?>)

GDP GROWTH PROJECTIONS



(Source: MoSPI, RBI)
(P: Projected)

OUTLOOK

India's economic outlook rests on strong domestic demand, continued public investment, ongoing reforms and a stable policy framework. Manufacturing competitiveness, services exports, digital infrastructure and a widening network of trade agreements support productivity over the longer term. The Union Budget 2026-27 assumed healthy nominal GDP growth and targeted further fiscal consolidation, balancing growth-supportive capital expenditure against macroeconomic prudence. Meanwhile, an expanding middle class and favourable demographics continue to shift household spending towards aspirational and experience-led categories including automobiles, retail, real estate, travel and lifestyle. Against this, global trade fragmentation, geopolitical tension, energy-price volatility and currency movement remain key monitorables, primarily through their effect on inflation, financing conditions and consumer sentiment.



Indian Automotive Market Overview

India's automotive retail sector delivered a record performance in 2025-26. According to the Federation of Automobile Dealers Associations (FADA), total vehicle retail across categories reached an all-time high. The year could be categorised into two phases. The first five months remained measured, with consumers holding back on pre-GST 2.0 uncertainty, selective financing constraints and uneven conversions. GST 2.0 took effect in September 2025 and improved affordability across mass-segment two-wheelers, small cars, three-wheelers and select commercial categories. The festive convergence of Navratri and Diwali in October then delivered record monthly retail of over 40 Lac units. Double-digit growth held through the closing months, which placed the recovery beyond a seasonal effect.

Passenger vehicle retail crossed 47 Lac units for the first time, supported by a strong new-model pipeline, steady urbanisation and a sustained shift towards SUVs and alternative powertrains. Commercial vehicles crossed 10.6 Lac units, carried by infrastructure-linked freight demand and a strong medium commercial vehicle segment. Buyer preferences shifted alongside volume, with CNG and EVs gaining share across categories as customers weighed affordability, operating economics and total cost of ownership.

OUTLOOK

The industry enters 2026-27 on firm footing, buoyed by the full-year effect of GST rationalisation, improved credit access and a rich pipeline of new-model launches. Dealer sentiment remains constructive, with FADA's survey indicating that nearly three-fourths of dealers expect growth in the coming year. At the same time, the outlook is tempered by near-term uncertainties, including geopolitical conflict in West Asia and its impact on supply chains and fuel prices, together with softening demand in specific segments. With India's vehicle penetration still among the lowest globally and a rapidly expanding middle class, the sector remains well positioned for long-term expansion.



Indian Passenger Vehicle Industry

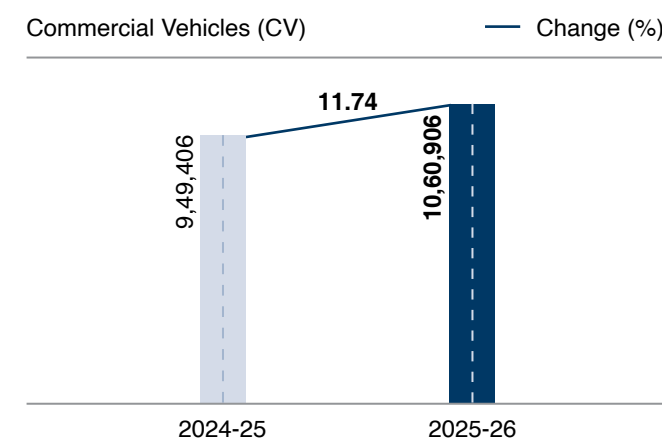
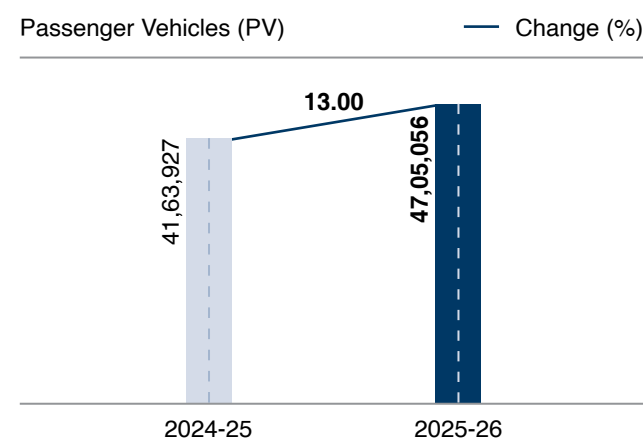
In 2025-26, the Indian PV industry recorded its highest-ever retail sales of approximately 47 Lac units, reflecting year-on-year growth of about 13%, on the back of widening product portfolios, rising consumer aspirations, deepening urbanisation beyond major metros into Tier-II cities, improved affordability following the GST rationalisation and a supportive interest-rate environment. Within the industry, premium and luxury PVs continued to gain ground over entry-level cars, driven by rising affluence and a growing preference for higher-end variants.

The shift towards utility vehicles continued through the year, and they now account for a significant share of PV sales. Buyers moved towards larger, feature-rich models for their comfort, versatility and safety, while sharper awareness of safety and tightening regulatory norms pushed manufacturers to fit improved safety technologies and offer higher NCAP-rated variants across the range.

OUTLOOK

The Indian PV industry is expected to sustain its growth momentum in 2026-27, supported by the full-year benefit of GST rationalisation, improving affordability, stable financing conditions and a healthy pipeline of new model launches. Demand is likely to remain led by utility vehicles, premium variants and alternative powertrains, as customers increasingly prioritise safety, features, technology and lower operating costs. Dealer sentiment remains constructive, with FADA indicating that nearly three-fourths of dealers expect growth during the year. Early 2026-27 retail trends have remained encouraging, with passenger vehicle sales growing strongly in April and June 2026. However, the outlook remains watchful due to geopolitical tensions, fuel price volatility, currency movement, supply-chain constraints and selective softness in entry-level demand. Overall, low vehicle penetration, rising incomes and premiumisation remain structural drivers.

PASSENGER VEHICLES AND COMMERCIAL VEHICLES (UNITS)



(Sources: <http://fada.in/images/press-release/169d329fc83770FADA%20releases%20FY%202026%20and%20March%202026%20Vehicle%20Retail%20Data.pdf>)

Indian Luxury Car Market

The Indian luxury car market had a more measured year, with growth easing even as the broader passenger vehicle market remained strong. Industry estimates put luxury vehicle sales priced above ₹50 Lacs at roughly 52,000 units in calendar year 2025, on modest year-on-year growth. Demand was held back by volatile equity markets, geopolitical uncertainty, rupee depreciation and a natural moderation after the strong post-pandemic rebound. In 2026, Mercedes-Benz retained market leadership, followed by BMW and Jaguar Land Rover, while Mercedes-Benz, BMW and Audi together continued to account for a significant share of luxury volumes. Demand held up better in top-end and higher-value portfolios despite the subdued headline, which points to premiumisation continuing within the segment.

Customers moved towards vehicles offering greater comfort, safety, technology and road presence, and luxury SUVs sat at the centre of that shift on their versatility and their appeal to younger, upwardly mobile buyers. Electrification gained ground in the segment on a favourable GST rate on EVs and rising interest in lower running costs, advanced features and differentiated ownership experiences. Select brands drove that growth,

BMW in particular, and customer acceptance broadened accordingly. Luxury cars still represent a small share of India's overall passenger vehicle market, which leaves long-term headroom for growth.

India and the European Union concluded a Free Trade Agreement in January 2026, subject to legal vetting and ratification before implementation. Under the proposed framework, India is expected to progressively reduce import duties on European cars within a defined annual quota, while retaining safeguards for the mass-market segment and encouraging local manufacturing. EVs are expected to remain outside the tariff reductions for an initial period. Over time, the agreement could expand consumer choice, improve access to premium European models and support the development of India's luxury automotive market, though localisation by global manufacturers remains central to long-term competitiveness.

(Sources: https://ec.europa.eu/commission/presscorner/detail/en/ip_26_184; <https://www.india-briefing.com/news/india-eu-fta-luxury-cars-tariffs-market-access-42127.html>; <https://www.cnbc.com/2026/01/27/india-eu-trade-deal-tariffs-exports.html>; <https://ackodrive.com/news/india-luxury-car-sales-growth-slows-to-1-6-in-2025-despite-overall-passenger-vehicle-boom/>; <https://www.autocarindia.com/industry/bmw-surpasses-mercedes-benz-in-q4-fy2026-luxury-car-sales-439398>)

Key Drivers of India's Premium and Luxury Passenger Vehicle Market



RISING AFFLUENCE AND URBANISATION

Growing disposable incomes and an expanding middle class continue to make car ownership more attainable and aspirational. With over a third of India's population living in urban areas and public transport under mounting pressure, demand for personal mobility is rising steadily, particularly in premium and higher-value segments.



SHIFTING CONSUMER PREFERENCES TOWARDS SUVs AND MPVs

Demand is shifting towards SUVs and MPVs, driven by a preference for spacious, feature-rich and tech-enabled vehicles. Utility vehicles have become the principal growth engine of the industry, accounting for the majority of PV sales during the year, against around a fifth a decade earlier.

(Source: <https://www.autocarpro.in/>)



INNOVATION AND NEW MODEL MOMENTUM

The steady rollout of new models carrying advanced design, safety and connectivity is energising consumer interest and intensifying competition. Global manufacturers have announced aggressive India-focused product plans and localisation commitments, which make product innovation a key differentiator in purchasing decisions.



TAX RATIONALISATION AND IMPROVED AFFORDABILITY

GST 2.0 took effect in September 2025, lowered effective tax rates, abolished the compensation cess and materially improved vehicle affordability. Together with the income-tax relief in the Union Budget 2025-26 and a lower interest-rate environment, the reform drove demand, particularly in the festive second half of the year.

(Source: <https://fada.in/images/press-release/169d329fc83770FADA%20releases%20FY%202026%20and%20March%202026%20Vehicle%20Retail%20Data.pdf>)



TRADE AGREEMENTS AND MARKET ACCESS

The conclusion of the India-EU FTA, the India-UK CETA and the interim India-US trade framework are expected to improve long-term pricing flexibility, enable the introduction of select premium models on a calibrated basis. It is also expected to expand the addressable premium and luxury market, while reinforcing local manufacturing over time.

(Sources: https://ec.europa.eu/commission/presscorner/detail/en/ip_26_184; <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2274280>)



EXPORT GROWTH

India's record PV exports to Latin America, Africa and developed markets continue to cement its role as a global automotive manufacturing hub. Backed by major OEM investments in export capacity and India-focused development for right-hand-drive markets, the country's global footprint continues to expand.



Indian Electric Vehicle Industry

India's electric vehicle market continued to gain ground in 2025-26, reflecting a steady shift in customer preferences towards alternative powertrains. According to FADA, total EV retail stood at 24.52 Lac units during the year, registering strong year-on-year growth. EV share improved across major vehicle categories, with PV EV penetration rising to 4.25%, two-wheeler EV share at 6.54% and CV EV share nearly doubling to 1.83%. In three-wheelers, EV adoption remained particularly strong, accounting for over 60% of segment retail.

The transition was carried by improving model availability, rising awareness of operating economics and growing customer focus on total cost of ownership. In passenger vehicles, both EVs and CNG vehicles gained share. FADA's March 2026 data showed PV EV share improving further, with customer acceptance strengthening towards the end of the year. Adoption patterns varied across segments, though the direction of travel towards cleaner mobility held throughout.

(Source: <https://fada.in/images/press-release/169d329fc83770FADA%20releases%20FY%202026%20and%20March%202026%20Vehicle%20Retail%20Data.pdf>)

OUTLOOK

India's EV market is expected to keep growing as infrastructure scales up and cost barriers decline, moving the segment from early adoption towards mass-market acceptance. The deepening presence of established and new-energy brands is broadening consumer choice. As charging networks expand and battery costs fall, electric mobility is set to capture a rising share of the PV market over the medium term. The exclusion of EVs from the initial phase of the India-EU FTA tariff reductions is expected to preserve support for the domestic EV manufacturing ecosystem during this critical build-out phase.

(Source: Frost & Sullivan/industry EV market reports)

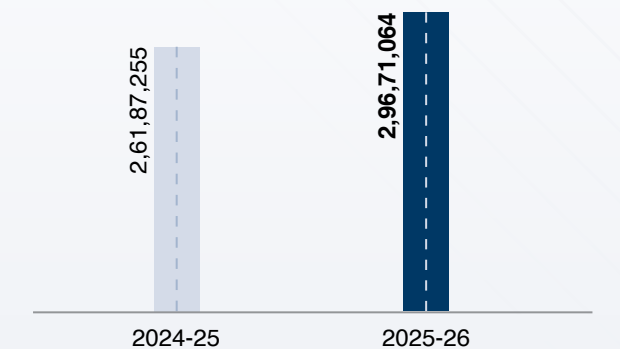
Automobile Dealership Industry in India

India's automobile dealership network continued to play a critical role in the automotive value chain during 2025-26, extending beyond vehicle retail to include financing facilitation, insurance, after-sales service, spares, accessories and used vehicles. The year tested the network's operational discipline, as consumer caution and pre-GST 2.0 uncertainty kept retail activity muted from April to August, before a sharper upturn from September onwards. GST rationalisation improved affordability and sentiment, while dealers and OEMs focused on better inventory alignment, with passenger vehicle stock levels normalising by year end.

According to FADA, total vehicle retail reached an all-time high of approximately 2.97 Crore units in 2025-26, registering 13.30% year-on-year growth. The performance rested on the sector's structural strength, improving affordability and the dealership network's ability to manage demand recovery, inventory and customer engagement through a period of significant policy transition.

RETAIL VOLUMES

Retail Volumes (Units)



(Source: <https://www.frost.com/growth-opportunity-news/mobility-automotive-transportation/aftermarket-mobility/transforming-indias-car-dealership-landscape-strategies-for-profit-and-growth-kt-cim-mk/>; CARE <https://www.careratings.com/>, <https://fada.in/images/press-release/169d329fc83770FADA%20releases%20FY%202026%20and%20March%202026%20Vehicle%20Retail%20Data.pdf>)

GROWTH DRIVERS

01

Multi-Channel Income Base

Dealerships are reducing their dependence on new vehicle sales by expanding into allied revenue pools such as servicing, insurance, finance facilitation, accessories and pre-owned vehicles. These businesses carry better margins and create recurring customer engagement, which moves dealerships towards integrated mobility partnerships and reduces exposure to fluctuations in new-vehicle demand.

03

Inventory Discipline and Capital Efficiency

Efficient inventory planning and working-capital control remain central to dealership performance. Dealers with faster stock rotation, disciplined funding practices and closer OEM coordination are better placed to reduce interest costs and protect margins. During the year, the GST transition created temporary pressure as older tax-impacted inventory had to clear, though channel financing support and sharper inventory management stabilised stock levels by year-end.

02

Digital Lead Conversion and OEM Partnerships

OEMs are using digital platforms to identify customer intent and route enquiries to dealer partners. Dealerships with stronger response systems, faster conversion and superior customer experience are better placed to receive quality leads. Digital readiness, process discipline and service standards are now important drivers of showroom traffic and revenue growth.

04

EV Capability and Policy Alignment

Rising EV adoption is creating opportunities for dealers building charging readiness, trained service teams and stronger customer education. At the same time, lower GST on spare parts has improved the affordability of genuine components and strengthened the competitiveness of authorised service networks against unorganised repair channels. Evolving emission, safety and technology regulations are expected to support replacement demand and vehicle upgrades over time.





Indian Pre-Owned Passenger Vehicle Industry

India's pre-owned passenger vehicle market continues to evolve from a budget-led option into a mainstream mobility choice, supported by rising aspirations, shorter ownership cycles, better financing access and growing trust in organised and digital platforms. Recent industry estimates put the used-car market at around USD 35 Billion with a near doubling projected by 2030-31 and annual transactions reaching 9-10 Million vehicles. Buyers are using the pre-owned route to access larger, feature-rich vehicles at lower ownership costs. GST-led improvement in new-car affordability has narrowed the price gap in select segments, which creates near-term pressure on used-car realisations.

(Source: <https://economictimes.indiatimes.com/industry/auto/auto-news/used-car-market-enters-new-era-why-more-indians-are-choosing-used-cars-over-new-ones-despite-rising-incomes/articleshow/132072465.cms>; <https://fada.in/images/press-release/169d329fc83770FADA%20releases%20FY%202026%20and%20March%202026%20Vehicle%20Retail%20Data.pdf>)

Industry Trends

- 
Mainstreaming of Pre-Owned Cars
 Used cars are now seen as a smart mobility choice, giving customers access to larger, feature-rich and premium models at lower ownership costs.
- 
Shift towards Organised Channels
 Buyers are moving towards organised and digital platforms that offer inspection, documentation support, financing, warranty and after-sales services, which improves trust and transparency.
- 
Rising Finance Penetration
 Wider availability of used-car loans is opening the segment, particularly for first-time buyers, younger customers and consumers in smaller cities.
- 
Premiumisation of Demand
 Consumers are choosing used SUVs, sedans and higher-end models, reflecting rising aspirations, shorter ownership cycles and better availability of well-maintained vehicles.
- 
Expansion Beyond Metros
 Demand is growing across Tier II and Tier III markets, supported by rising incomes, digital discovery, financing access and wider acceptance of pre-owned vehicles as practical and aspirational purchases.



Indian Car Care Products

India's car care products segment continued to evolve steadily during the year as vehicle ownership rose and consumers placed greater emphasis on personalisation, aesthetics and long-term maintenance. Traditionally dominated by basic cleaning solutions, the market has broadened to include a range of specialised interior and exterior products. With rising awareness around vehicle hygiene, surface protection and resale value, car owners are investing in DIY and premium care products, a trend reinforced by the expanding vehicle parc and growing digital reach.

According to IMARC Group, the market stood at USD 437.7 Million in 2025 and is projected to reach USD 569.6 Million by 2034, at a CAGR of 2.88%. Demand is also driven by e-commerce growth and growing consumer preference for premium cleaners, waxes, coatings and detailing solutions.

(Source: <https://www.imarcgroup.com/india-car-care-products-market>)

Industry Trends



Premiumisation of Car Care

Consumers are moving beyond basic cleaning and polishing towards specialised products such as waxes, ceramic coatings, paint protection films, graphene coatings and advanced detailing solutions. This follows rising awareness of vehicle appearance, resale value and long-term protection.



Rising Vehicle Ownership and Aftermarket Demand

As India's vehicle parc expands, demand for maintenance, upkeep and appearance products is rising. Car care products are now a more important part of the broader automotive aftermarket.



Shift Towards Protection-Led Spending

Customers are viewing car care as preventive maintenance rather than discretionary spend. Products and services that protect paint, interiors and surfaces are gaining ground as owners look to extend vehicle life and preserve resale value.



Growth of Organised Detailing Networks

The industry is shifting from fragmented local service providers to organised detailing studios and branded service formats. Standardised service quality, trained technicians and professional operating models are improving customer trust.



Digital and E-commerce-Led Access

Online channels are making car care products more accessible to customers across metros and smaller cities. Wider product discovery, doorstep delivery and DIY product availability are supporting category growth.



Business Review

Landmark Cars Limited ('Landmark Cars', 'Landmark', or 'The Company') is India's leading multi-brand, multi-location automobile retail platform, with a strong presence in the premium and luxury passenger vehicle segments. Established in 1998, the Company has built a diversified portfolio of leading OEM brands, including Mercedes-Benz, BYD, MG Motor, Mahindra & Mahindra, Kia, Honda, Renault, Volkswagen, Jeep, Citroën and Ashok Leyland.

The Company's multi-brand portfolio addresses a wide range of customer preferences across premium, luxury, EV and commercial categories and reduces concentration risk across individual OEMs, geographies and vehicle segments. The business extends beyond new vehicle sales into after-sales service, spares, accessories, finance and insurance facilitation, pre-owned vehicles and allied customer lifecycle offerings. That integration builds long-term customer relationships while strengthening recurring revenue streams.

Landmark follows an omni-channel operating model that combines its physical showroom and workshop network with digital engagement platforms, so customers can discover, evaluate and engage with the Company through their preferred channels. The Company continues to invest in technology-led process improvement, including AI-enabled calling in its call centres, to improve lead management, sharpen operating efficiency, reduce costs and strengthen the customer experience.

As of March 31, 2026, Landmark operated 140 outlets across 29 cities in 12 states, comprising 76 sales showrooms and 64 workshops, and served a customer base of over 5,50,000. Over its recent growth phase, the Company expanded its portfolio to 11 brands, with newly added franchises contributing approximately 20% of proforma revenue during the year. After 18 months of accelerated network expansion, 2025-26 was a year of

consolidation, stabilising operations, improving throughput and lifting returns from the newly added assets.

The Company rationalised select underperforming locations, including its Volkswagen operations in Delhi-NCR, comprising one showroom and workshop, with effect from March 31, 2026. Landmark continues to operate as Volkswagen's dealer in the profitable Gujarat market, holding to selective presence, operating discipline and profitable scale. During the year, the Board approved a scheme of amalgamation of the Company's wholly-owned subsidiary, Landmark (East) Private Limited, with the Company, subject to requisite approvals. The proposed amalgamation is expected to support operational simplification and cost efficiency.

The Company's growth strategy is anchored in capital efficiency, consolidation and deeper customer engagement. Landmark operates with an asset-light approach, combining organic expansion and well-executed acquisitions. Approximately one-fourth of its presence has been built through acquisitions, enabling faster market access, portfolio expansion and improved scale in selected geographies.

The Indian passenger vehicle market continues to offer significant long-term growth potential, supported by low vehicle penetration, rising aspirations, premiumisation and increasing formalisation of automotive retail. In larger developed markets, leading auto retailers account for a higher share of industry volumes. With a diversified OEM portfolio, wider service footprint, growing EV presence and continued consolidation opportunities, the Company is well positioned to increase its market share over the long term while maintaining its focus on profitable and disciplined expansion.



India's Pioneer in Organised Auto Retail

First to build a multi-brand, multi-location platform in the premium and luxury vehicle space, and among the few organised players consolidating a fragmented retail landscape.



Integrated, Margin-accretive After-sales Engine

The After-Sales business crossed ₹1,000 Million in annual revenue during 2025-26, a stable, high-margin, annuity-like revenue stream. Average revenue per vehicle service rose to approximately ₹27,148 for the year.



Consolidation with Headroom for Growth

Following a phase of rapid expansion, the Company is focused on stabilising operations and improving return ratios, with a long-term aspiration to reach global peer benchmarks of approximately 1.5% to 2% of PV industry volumes.



Robust OEM Partnerships

Recognised among the leading dealers in India for Mercedes-Benz, Volkswagen, BYD, Honda and Jeep, and among the top players for MG Motor. The multi-brand portfolio carries this position across premium and luxury segments.



Diversified, New-energy-ready Portfolio

With BYD, Mahindra & Mahindra and MG Motor as important pillars, the Company has built strong exposure to new-energy vehicles. EVs contributed over 24% of the sales during the year.



Operational Performance

New Vehicle Sales

The New Vehicle Sales and Allied Business remained the largest contributor to Landmark's revenue in 2025-26. The segment recorded proforma revenue of approximately ₹56,679 Million, accounting for a substantial share of the Company's total proforma revenue of approximately ₹67,187 Million. Revenue grew by approximately 19% year-on-year on a proforma basis, outpacing broader passenger vehicle industry growth. Growth came from the expanded brand portfolio, stronger throughput from recently commissioned outlets and improving scale across newer franchises.

The year was shaped by the GST transition. Ahead of the revised rate structure, customers deferred purchases in anticipation of lower prices, while the abolition of the compensation cess created temporary ambiguity around accumulated cess credits at the dealer level. The Company ran selective one-time discounting and incentive schemes on new and demonstration vehicles, particularly to clear cess-impacted inventory. These measures supported customer conversion and inventory liquidation, at the cost of temporary margin compression during the affected quarter.

Post transition, demand recovered sharply, aided by improved affordability, festive demand and conversion of deferred bookings. Deliveries were strong through the second half and realisations normalised gradually. The Company's brand portfolio, comprising long-standing partnerships such as Mercedes-Benz,

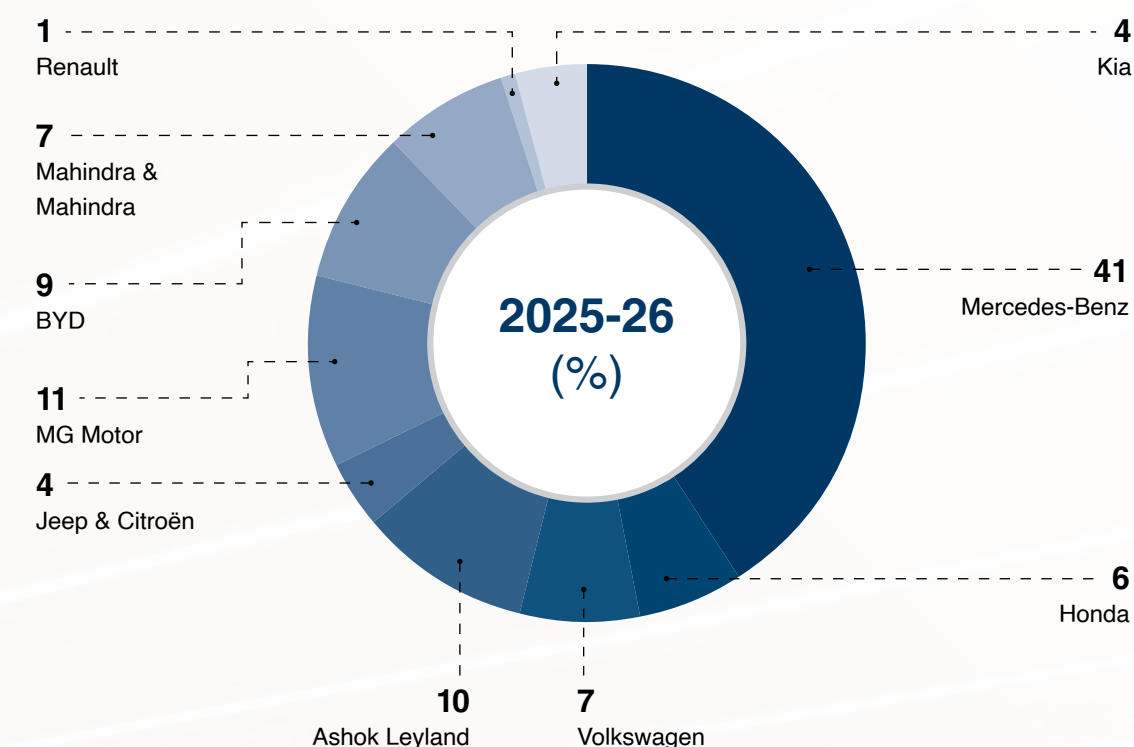
Honda, Citroen, Jeep, Volkswagen, Renault, BYD and Ashok Leyland, along with newer additions including Kia, MG Motor and Mahindra & Mahindra, continued to provide diversification across price points, customer segments and geographies.

Newer brands contributed an increasing share of new vehicle revenue during the year as outlets commissioned in the preceding period began to mature. As scale improved, these franchises narrowed the profitability gap with more established businesses. Premiumisation remained visible in the product mix, with the average selling price of new vehicles rising to approximately ₹21.96 Lacs in 2025-26 from ₹20.79 Lacs in the previous year. This reflected continued customer preference for higher-end variants and feature-rich vehicles. Within the luxury portfolio, the average selling price for Mercedes-Benz reached a record level, reinforcing the shift towards higher-value purchases.

Inventory management remained a key area of focus during the year. Following GST-led liquidation, inventory days moved closer to the Company's target range. Towards the close of the year, the Company ran a calibrated inventory build-up to benefit from impending OEM price increases and to maintain product availability amid supply-chain uncertainty. The approach held to disciplined working-capital management, availability-led sales planning and profitable growth.

New car sales Proforma Revenue Mix (Brands)

The Company's proforma revenue remained well-diversified across its brand portfolio. Mercedes-Benz continued to be the largest contributor, at approximately 40% of proforma revenue, while the collective contribution of the newer brands (Kia, Mahindra & Mahindra and MG Motor) rose to around 20% over the year, reflecting the Company's deliberate portfolio transformation. The indicative brand-wise mix is set out below, with the current-year composition to be confirmed on finalisation of audited segmental data.





After-Sales and Car Care

Landmark's After-Sales and Car Care division delivered a milestone year in 2025-26, with reported revenue ₹10,508 Million on year-on-year growth of about 12%, past the ₹10,000 Million mark for the first time. The segment continued to serve as a stable, high-margin, annuity-like counterbalance to the cyclical nature of new-vehicle sales, on 3,87,075 service jobs during the year. Average revenue per vehicle service rose to approximately ₹27,148 for the year and reached ₹30,072 in the fourth quarter against ₹27,420 in the corresponding quarter of the prior year, supported by a richer service mix, higher parts and accessories sales, OEM performance bonuses and periodic price revisions.

Recent investments in new service workshops for brands such as Kia, Mahindra & Mahindra and MG Motor expanded the Company's service footprint during the year.

These workshops are still ramping up and operated below the throughput of mature facilities. Management expects margins to return towards historical levels as the car parc builds and the newer workshops mature. During the year, the Company opened workshops including a Mercedes-Benz facility in Patna, Kia facility in Hyderabad etc and continued to invest in additional after-sales capacity. GST on spare parts fell to 18% from 28%, which improved the competitiveness of authorised workshops against unorganised garages.

The After-Sales business continues to be a cornerstone of Landmark's operating model, providing a steady, high-margin revenue stream while strengthening customer retention and brand loyalty. It remains central to the Company's objective of returning to its historical mid-teens compound growth in this segment over the medium term.



Pre-Owned Vehicle Sales

The Pre-Owned Vehicle Sales business contributed a modest share of revenue in 2025-26, reflecting the Company's deliberately measured approach to the segment. Rather than building significant self-owned inventory, the focus remained on maintaining pricing discipline and protecting margins amid changing market dynamics.

During the year, improved new-car affordability following GST changes narrowed the price gap between new and used vehicles, while frequent OEM discounting added further volatility to used-vehicle valuations. In this environment, the Company consciously moderated near-term activity and prioritised operational discipline over volume growth. The pre-owned vehicle business nevertheless remains an important long-term growth pillar, with expansion to be pursued as market conditions become more stable and favourable.

Finance and Insurance

The Finance and Insurance segment continued to evolve as a complementary revenue stream supporting the Company's integrated retail platform, contributing a modest but growing share of total proforma revenue. During the year, the business drew greater strategic focus and strengthened the team with senior industry professionals. Drawing on its expanding customer base and growing transaction volumes, the Company renegotiated commission structures and service terms with key financial and insurance partners. These revised terms, which reflect the Company's greater scale, are expected to support improved profitability in the periods ahead. Direct contribution remains modest, though the segment plays an important role in improving the customer experience and strengthening operating synergies across the retail network.

Financial Performance Review

(All figures in ₹ Million unless stated otherwise)

Particulars	2025-26	2024-25	Change (%)
Proforma Revenue (₹ Million)	67,187	56,261	19.4
Revenue from Operations (₹ Million)	48,962	40,255	21.6
Total Income (₹ Million)	49,144	40,388	21.7
EBITDA (₹ Million)	2,830	2,349	20.5
EBITDA Margin (%)*	5.8	5.8	-
Profit Before Tax (PBT) (₹ Million)	504	253	99.4
PBT Margin (%)*	1.0	0.6	-
Profit After Tax (PAT) (₹ Million)	381	173	119.7
PAT Margin (%)*	0.8	0.4	-
Earnings Per Share, Basic (₹)	9.0	3.9	134.0
Return on Capital Employed (ROCE) (%)	8.1	6.2	-
Return on Equity (ROE) (%)	6.7	3.2	-

*EBITDA, PBT and PAT percentages are based on revenue from operations

Key Financial Ratios

Ratio	2025-26	2024-25
Current Ratio (times)	1.1	1.1
Adjusted Net Debt-Equity Ratio (times)	1.0	1.1
Debt Service Coverage Ratio (times)	1.9	1.9
Return on Equity/Net Worth (%)	6.7	3.2
Inventory Turnover Ratio (times)	6.2	5.5
Trade Receivables Turnover (days)	12.6	14.2
Trade Payables Turnover (days)	9.6	10.5
Net Capital Turnover Ratio (times)	4.1	3.7
Net Profit Ratio (%)	0.8	0.4
ROCE (%)	8.1	6.2

Landmark's RoE and RoCE improved during the year, supported by stronger operating profitability, better utilisation of its expanded dealership network and tighter cost control. New dealerships and workshops opened in the previous year matured and began contributing more meaningfully to revenue, improving asset utilisation and operating leverage.

The contribution from higher-margin after-sales services, along with higher vehicle sales, supported EBIT growth. Consequently, RoE increased significantly from 3.2% to 6.7%, and RoCE improved from 6.2% to 8.1%, reflecting more efficient use of shareholders' equity and capital employed.

Profit and Margins

In 2025-26, Landmark achieved its highest-ever proforma revenue of approximately ₹67,187 Million, against ₹56,261 Million in 2024-25. Reported revenue from operations increased to ₹48,962 Million, while total income grew to ₹49,144 Million. Growth came from new vehicle sales, higher contribution from the expanded brand portfolio, improving throughput from newer outlets and continued value realisation across the business.

Transition-related factors weighed on profitability. EBITDA stood at ₹2,830 Million compared with ₹2,349 Million in the previous year. Margins were compressed by one-time discounting and demonstration-car liquidation undertaken around the GST transition. In addition, the revenue mix remained skewed towards faster-growing new vehicle sales, while newer workshops and after-sales operations continued to ramp up. Depreciation and finance costs also reflected the full-year impact of the expanded network.

Profit before tax increased to ₹504 Million from ₹253 Million in 2024-25. PAT rose to ₹381 Million from ₹173 Million, while basic earnings per share improved to ₹9.0 from ₹3.9. ROCE improved to 8.1% from 6.2%, reflecting better utilisation of capital and the benefits of scale across the network.

Margin improvement ahead is expected to come from continued cost optimisation, higher contribution from matured outlets, improved workshop throughput, better realisations from renegotiated arrangements with insurance partners and vendors, and a growing after-sales mix. With a sharper focus on operational efficiency, capital discipline and consolidation of the expanded network, the Company is positioned to improve profitability and return metrics over the medium term.



Opportunities and Threats

Opportunities

- ◆ India's automobile dealership industry remains fragmented, with organised retailers accounting for a relatively small share of overall industry volumes compared with developed markets. This leaves headroom for the Company to scale through selective organic expansion and acquisition-led growth.
- ◆ Outlets added during the recent expansion phase are expected to contribute more substantially as they mature. This provides operating leverage, while the after-sales business, which crossed ₹10,000 Million in annual revenue, offers a recurring and higher-margin revenue stream as the vehicle parc of newer brands expands.
- ◆ Recent trade agreements, including the India-EU FTA, the India-UK CETA and the interim India-US framework, may support improved pricing flexibility and enable the introduction of select premium and imported models over the medium term, particularly for brands where Landmark has a strong presence.
- ◆ India-focused product strategies and localisation plans by key OEM partners across premium, mainstream and new-energy segments, together with rising EV adoption, let the Company address evolving customer preferences through its diversified brand portfolio.
- ◆ Continued premiumisation of consumer demand and continued growth in allied revenue streams such as finance, insurance, accessories and pre-owned vehicles support higher revenue per customer, deeper lifecycle engagement and a stronger margin profile.

Threats

- ◆ Macroeconomic and geopolitical uncertainties, including developments in West Asia, currency movement, fuel-price volatility and supply-chain disruption, may affect consumer sentiment, discretionary purchases and the availability of vehicles and parts.
- ◆ Changes in regulation and policy, including taxation, emission standards, safety requirements and the pending legal matter relating to GST compensation cess credits may influence cost structures, pricing and near-term profitability.
- ◆ Dependence on select OEM partners may expose the Company to changes in OEM strategy, vehicle allocation, margin structures, brand performance and dealership terms.
- ◆ Newly added outlets and workshops typically require a gestation period before reaching optimal productivity and any delay in their ramp-up may affect consolidated margins and return ratios.



Risk Management

Risk	Risk Description	Risk Mitigation
ECONOMIC AND GEOPOLITICAL RISK	Macroeconomic volatility, inflationary pressure, currency movement, geopolitical tensions or higher interest rates may affect discretionary automobile purchases and disrupt supply, which would weigh on revenue performance.	Operating with an asset-light model, maintaining a brand portfolio across price points and segments, and preserving a strong balance sheet with lower debt to manage demand and supply-side volatility.
OEM CONCENTRATION RISK	Dependence on select OEM partners may expose the Company to changes in OEM strategy, margin structures, vehicle allocation or dealership terms.	Strengthening relationships with existing OEM partners while expanding into new and high-growth brands, supported by strong dealer performance and continued strategic relevance.
INVENTORY AND WORKING CAPITAL RISK	Inefficient inventory planning or credit cycles may block capital and affect liquidity, particularly across multi-brand operations and during regulatory transitions.	Maintaining disciplined inventory planning, tighter receivables control, OEM-supported channel financing and favourable commercial terms to support efficient working-capital management.
REGULATORY AND TAXATION RISK	Changes in taxation, GST provisions, including the pending GST compensation cess matter, emission standards, EV regulations or compliance requirements, may affect costs and operations.	Tracking regulatory developments closely, coordinating with OEMs and industry bodies, and adopting prudent provisioning and compliance practices to respond effectively.
SUPPLY CHAIN RISK	Disruptions in vehicle or spare-parts availability arising from global shortages, geopolitical events or OEM-level constraints may affect sales and after-sales performance.	Maintaining close OEM coordination, calibrated inventory buffers and flexible service operations to manage supply fluctuations.
TECHNOLOGY AND DIGITAL RISK	Failure to keep pace with digital transformation, including AI-led customer engagement, or disruptions in digital platforms may affect customer experience and operating efficiency.	Investing in end-to-end digitisation across the customer lifecycle, AI-led process improvements, internal capability building and technology partnerships to improve platform stability and scale.
REPUTATIONAL RISK	Adverse customer experiences, service-related concerns or negative perception on social media may affect consumer trust and sales performance.	Ensuring consistent customer service, strengthening post-sale engagement and enabling proactive communication across customer touchpoints to protect brand credibility.
LIQUIDITY RISK	Slower vehicle sales or delays in collections may affect the Company's ability to meet short-term obligations.	Maintaining healthy cash balances, strong operating cash flows, disciplined working-capital practices and established credit lines with financial institutions.
CYBERSECURITY RISK	Rising digitisation may raise exposure to cyberattacks, data breaches or system downtime.	Implementing cybersecurity protocols, periodic audits, employee-awareness initiatives and real-time monitoring of digital systems and customer data.





Human Relations

Landmark recognises its people as a vital pillar of long-term success and remains committed to nurturing a culture of performance, integrity and continuous development. As of March 31, 2026, the Company employed approximately 5,120 individuals across its network of showrooms, workshops and corporate offices, a talent pool built around the Company's customer-first approach.

The Company continues to invest in structured learning and development programmes focused on technical skills, customer experience and leadership capabilities, with particular emphasis on onboarding new talent for expanding operations and on integrating acquired teams into a unified organisational culture. As the Company entered a phase of consolidation, the emphasis shifted towards strengthening productivity, capability and ownership across the stabilised network, while holding employee and operating costs within its internal threshold.

In 2025-26, Landmark enhanced its focus on employee engagement, internal communication and building a culture that encourages initiative and accountability. Regular feedback mechanisms, digital HR platforms and performance-linked initiatives strengthen accountability and motivation at all levels. Industrial relations remained cordial throughout the year.



Internal Control Systems and their Adequacy

The Company continues to maintain a strong internal control framework, commensurate with the scale, multi-brand and multi-location nature of its operations, aimed at safeguarding assets, ensuring accurate financial reporting and improving operational efficiency. These controls are designed to ensure proper authorisation and recording of transactions, adherence to applicable accounting standards and compliance with statutory and regulatory requirements. During the year, the framework was extended to accommodate the newly commissioned outlets and workshops, the adoption of AI-enabled processes.

To uphold their effectiveness, the internal control systems are periodically reviewed, updated and tested. Independent internal auditors conduct risk-based audits across key functions and geographies throughout the year, and their observations and recommendations are reported to the Audit Committee of the Board, enabling timely corrective action wherever necessary. The internal control mechanisms play a critical role in the Company's broader governance and compliance framework, supporting informed decision-making, reinforcing operational discipline and ensuring the reliability of the Company's financial disclosures.

Forward-looking Statements

This Report may contain certain statements that are forward-looking in nature, within the meaning of applicable securities laws and regulations. These statements reflect the Company's current expectations, estimates and projections, and are subject to a number of risks and uncertainties. Actual results, performance or achievements may differ materially from those expressed or implied in such statements.

Key factors that could influence outcomes include, but are not limited to, economic conditions in India and overseas, changes in regulatory policies, tax laws and other statutory provisions, developments in the competitive environment, geopolitical events, currency and commodity-price movements, and other unforeseen circumstances. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



DIRECTORS' REPORT

To,
The Members,
Landmark Cars Limited
L50100GJ2006PLC058553

Your Directors are hereby presenting the 20th Directors' Report of the Company together with the Standalone & Consolidated Audited Statement of Accounts for the Financial Year ended March 31, 2026.

1 FINANCIAL STATEMENTS & RESULTS:

Financial Results

The Company's financial performance on Standalone & Consolidated basis during the year ended on March 31, 2026 as compared to the previous Financial Year, is summarised as below:

Particulars	Amount (₹ in Million)			
	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from operations	8,003.33	6,656.45	48,962.29	40,254.98
Other income	201.22	187.22	181.54	132.73
Profit before depreciation and amortisation, finance costs, exceptional items and tax	1,127.86	1,096.54	2,829.57	2,349.10
Less: Depreciation and amortisation expense	466.69	422.48	1492.25	1,309.39
Profit before finance costs, exceptional items and tax	661.17	674.06	1,337.32	1,039.71
Less: Finance costs	112.22	117.89	797.92	740.92
Profit before exceptional items and tax	548.95	556.17	539.40	298.79
Less: Exceptional items	5.94	8.87	35.82	46.26
Profit before tax	543.01	547.30	503.58	252.53
Less: Tax expense	130.88	120.84	122.76	79.16
Profit for the year	412.13	426.46	380.82	173.37
Other comprehensive income, net of tax	0.94	9.67	13.12	10.68
Total Comprehensive income for the year	413.07	436.13	393.94	184.05
Attributable to:				
Owners of the Company	-	-	386.23	170.06
Non-controlling Interests	-	-	7.71	13.99
Surplus in Statement of Profit and Loss brought forward	1,963.18	1,593.94	1,875.87	1,772.70
Add: Profit for the year	412.13	426.46	373.11	159.32
Add: Transfer to retained earnings on options exercised during the year	6.06	4.22	6.06	4.22
Add: Remeasurement gain of defined benefit plans	0.94	0.56	13.12	1.63
Less: Payment of dividend	20.71	62.00	20.71	62.00
Less: Share issue expenses	-	-	6.00	-
Less: Adjustment during the year on account of acquisition of non-controlling interest	-	-	93.12	-
Surplus in Statement of Profit and Loss carried forward	2,361.60	1,963.18	2,148.33	1,875.87

The Standalone and Consolidated Financial Statements for the Financial Year ended on March 31, 2026 forms part of the Annual Report. As per the provisions of Section 136 of the Companies Act, 2013, the Company has placed separate Audited statement of accounts of the Company and its Subsidiaries on its website: <https://www.grouplandmark.in/investor-relations/> and a copy of audited financial statements of its Subsidiaries will be provided to shareholders upon their request.

DIRECTORS' REPORT (Contd.)

2 COMPANY'S PERFORMANCE

During the year under review, considering the standalone performance of the Company, the total *proforma revenue from operations has increased to ₹ 23,455 Million from ₹ 20,113 Million. Whereas, the total reported revenue from operations has increased to ₹ 8,003 Million from ₹ 6,656 Million. The Company earned Profit before Tax (before exceptional items) of ₹ 549 Million as compared to ₹ 556 Million of previous year. The Company earned a profit after tax of ₹ 412 Million as compared to ₹ 426 Million of previous year.

During the year under review, considering the consolidated performance of the Company, the total *proforma revenue from operations has increased to ₹ 67,187 Million from ₹ 56,261 Million. Whereas, the reported total revenue from operations is ₹ 48,962 Million as compared to ₹ 40,255 Million of previous year. The Consolidated Profit before Tax (before exceptional items) is ₹ 539 Million as compared to ₹ 299 Million of previous year. The Consolidated profit after tax is ₹ 381 Million as compared to ₹ 173 Million of the previous year.

The Indian PV market delivered its strongest-ever performance, with retail sales reaching approximately 47 lakh units, up about 13% year-on-year. Growth was underpinned by expanding product portfolios, rising consumer aspirations, increasing penetration into Tier-II cities, improved affordability, and a supportive financing environment. The market's premiumisation trend gained further traction during the year, with premium and luxury vehicles continuing to increase their share of industry volumes.

The luxury car segment, however, saw growth normalise following a period of strong expansion. Industry estimates place calendar year 2025 sales of vehicles priced above ₹50 lakh at approximately 52,000 units. Although headline growth moderated, demand remained concentrated in higher-value and top-end offerings, indicating the continued resilience of affluent customer demand and the ongoing premiumisation of the luxury vehicle market.

The Company expanded its portfolio to eleven brands, with newly added franchises contributing approximately 20% of proforma revenue during the year. Following 18 months of accelerated network expansion, FY 2025-26 marked a phase of consolidation, with management's focus shifting towards stabilising operations, enhancing throughput, and improving returns from recently commissioned assets.

The year was also influenced by the GST transition. In anticipation of the revised tax regime, customers deferred vehicle purchases to benefit from expected price reductions.

At the same time, the abolition of the GST compensation cess created temporary uncertainty regarding the treatment of accumulated GST compensation credits at the dealer level. To address these challenges and liquidate cess-impacted inventory, the Company implemented selective, one-time discounting and incentive programmes on new and demonstration vehicles. While these initiatives supported customer conversions and inventory rationalisation, they resulted in temporary pressure on margins during the affected quarter.

The Company also strengthened its aftersales capabilities through investments in new service workshops across key brands, including Kia, Mahindra & Mahindra and MG Motor. These facilities expanded the service network and enhanced customer reach, although they remained in the ramp-up phase during the year and operated below the throughput levels of more established workshops. As utilisation improves over time, these assets are expected to contribute meaningfully to operational efficiency and profitability.

Consolidated EBITDA grew modestly to ₹ 2,830 Million from ₹ 2,349 Million in 2024-25. Profit After Tax (PAT) stood at ₹ 381 Million, compared to ₹ 173 Million in 2024-25, due to strong industry demand, GST rationalization benefits, new model launches and improved affordability driven by lower financing costs. Importantly, the Company reported a Cash PAT of ₹ 1,062 Million in 2025-26, its highest since listing as compared to ₹ 838 Million in 2024-25.

Landmark continues to demonstrate a disciplined approach to value creation by prioritising operational excellence and optimal utilisation of its existing network. Strategic investments, prudent cost management, and a sustained focus on profitability have strengthened the Company's financial resilience. With improving asset productivity and a growing premium and luxury brand mix, Landmark is well-positioned to deliver sustainable growth and enhanced shareholder value.

*Note: Proforma Revenue = Revenue from operations + Value of Cars sold under Mercedes-Benz Agency Model by the Company and Landmark Cars (East) Private Limited less Agency Commission.

3 DIVIDEND

The Board of Directors at its meeting held on May 26, 2026 has recommended to the shareholders a final dividend of ₹ 1.50/- (i.e. 30% of face value) per share for the Financial Year ended on March 31, 2026.

In accordance with Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Board of Directors of the Company have adopted a Dividend Policy ("Policy") which endeavors for fairness, consistency and sustainability while distributing profits to the shareholders. Dividend payout is in accordance with the Policy which is available on the website of the Company i.e.,

<https://grouplandmark.in/media/investorrelationship/Dividend-Policy.pdf>

4 UNPAID DIVIDEND & IEPF

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF; established by the Government of India, after completion of 7(seven) years. Further, according to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for 7(seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

However, your Company did not have any funds lying unpaid or unclaimed for a period of 7(seven) years in Unpaid Dividend Account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection fund (IEPF).

5 NATURE OF BUSINESS AND ANY CHANGES THEREIN

The Company continues to be engaged in luxury and premium automotive retail business in India with dealerships for Mercedes-Benz, Honda, Jeep, Volkswagen, BYD, Renault, Mahindra & Mahindra, Citroen, Kia and MG Motor. The Company also has a commercial vehicle dealership of Ashok Leyland in India and has presence across the automotive retail value chain, including sales of new vehicles, after-sales service and repairs (including sales of spare parts, lubricants and accessories), sales of pre-owned passenger vehicles and facilitation of the sales of third-party financial and insurance products.

During the year under review, there has been no change in the nature of business of the Company.

6 TRANSFER TO RESERVES

During the year under review, there was no amount transferred to any of the reserves by the Company.

7 REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company has been carrying on its operations through its wholly owned subsidiaries (WOS) as detailed below:

As on March 31, 2026, The Company has 12 (Twelve) subsidiaries carrying on the business of (11) brands which are stated as follows:

1. Landmark Automobiles Limited
2. Landmark Lifestyle Cars Private Limited
3. Automark Motors Limited (formerly known as Automark Motors Private Limited)
4. Landmark Cars (East) Private Limited
5. Benchmark Motors Private Limited
6. Watermark Cars Private Limited
7. Landmark Commercial Vehicles Private Limited
8. Motorone India Private Limited
9. Aeromark Cars Private Limited
10. Landmark Mobility Private Limited
11. Landmark Premium Cars Private Limited
12. Landmark Luxury Retail Private Limited

During the year under review, the performance and financial position / salient features of the financial statement of each of the subsidiaries for the Financial Year ended March 31, 2026 and their contribution to the overall performance of the Company and also the details of companies which have become or ceased as subsidiary, associates and joint ventures, during the year under review, if applicable, is stated in **Form AOC-1** annexed herewith as "**ANNEXURE V**".

Apart from the abovementioned information, as on March 31, 2026 the Company does not have any other subsidiaries or associates or joint ventures.

The Company has formulated a policy on identification of material subsidiaries in line with Regulation 16(1) (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is placed on the Company's website at: <https://grouplandmark.in/media/0-1747918267303-Policy-for-Determining-Material-Subsidiaries.pdf>

Further, pursuant to the provisions of Section 136 of the Act, the Standalone Financial Statements of the Company, Consolidated Financial Statements of the Company along with relevant documents and separate audited Financial Statements in respect of subsidiaries are available on the Company's website. (<https://www.grouplandmark.in/investor-relation.html>)

8 DEPOSITS

During the year under review, the Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

9 PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc., which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are being reported in **Form AOC-2** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented before the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions and the policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company and the web link: <https://grouplandmark.in/media/investorrelationship/Related-Party-Transactions-Policy.pdf>

10 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The operations of the Company are not energy intensive as it does not own any manufacturing facility. However, adequate measures for conservation of energy, usage of alternate sources of energy and investments for energy conservation, wherever required have been taken by the Company. The Company makes all the efforts towards conservation of energy, protection of environment and

ensuring safety. The Company has not absorbed any technology.

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are stated in "**ANNEXURE I**" which forms part of this Report.

11 ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013, the copy of Annual Return of the Company as on March 31, 2026 is uploaded on the website of the Company at the following web address: <https://www.grouplandmark.in/investor-relations/>

12 SHARE CAPITAL

During the year under review, there was no change in the authorised share capital of the Company. The details of the share capital of the Company as on March 31, 2026 is stated as below: -

A. Authorised Share Capital

The Authorised share capital of the Company is ₹ 27,05,00,000 (Rupees Twenty-Seven Crores Five Lacs Only) comprising of 5,37,00,000 (Five Crores Thirty-Seven Lacs) Equity Shares of ₹ 5 each and 4,00,000 (Four Lacs) Redeemable Preference Shares of ₹ 5 each.

B. Issued, subscribed and paid up share capital

During the period under review, the Company has allotted 90,000 equity shares of face value of ₹ 5/- each pursuant to the exercise of options by eligible employees under Landmark Cars Limited Employee Stock Option Scheme, 2018.

Accordingly, as on March 31, 2026, the issued, subscribed and paid-up Share Capital of the Company is ₹ 20,73,24,550 (Rupees Twenty Crores Seventy-Three Lacs Twenty-Four Thousand Five Hundred and Fifty Only) comprising of 4,14,64,910 (Four Crores Fourteen Lacs Sixty-Four Thousand Nine Hundred and Ten) Equity Shares of ₹ 5/- each fully paid-up.

13 COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2

In terms of Section 118(10) of the Act, the Company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) with respect to Meetings of Board of Directors and General Meetings and such systems were adequate and operating effectively.

14 PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES

The particulars of Investments, Loans, Guarantees and Securities covered under Section 186 of the Companies Act, 2013 ("the Act") have been disclosed in the financial statements provided in this Annual Report.

15 PROMOTERS

As on March 31, 2026, the Promoter & Promoter Group holding in the Company was 49.80% as per shareholding pattern on BSE website of the Company's subscribed, issued & paid-up Equity Share Capital. The members may note that the shareholding and other details of Promoter & Promoter Group has been provided in the Annual Return.

16 MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the Financial Year of the Company and date of this report.

17 DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious

observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

Your Company has a robust Internal Audit mechanism, conducted as per pre-approved calendar. Basis the audit, Internal auditor periodically report on the Design deficiency and Operational inefficiency, if any, apart from recommending further improvement measures, to accomplish the Company objectives more efficiently. The observations and agreed action plans are presented quarterly, to the Audit Committee that reviews the adequacy of the controls implemented by the Management.

18 MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Board of Directors

The Board of Directors of the Company is a balanced one with an optimum mix of Executive and Non-Executive Directors. The Directors have shown active participation at the board and committee meetings, which enhances the transparency and adds value to their decision making. The Board of the Company is headed by the Chairman. The Chairman takes the strategic decisions, frames the policy guidelines and extends wholehearted support to Executive Directors, business heads and associates.

The Board of Directors of the Company as on March 31, 2026, are as follows:

Name of the Director	Designation	DIN
Sanjay Thakker	Chairman and Executive Director	00156093
Paras Somani	Executive Whole-time Director	02742256
Aryaman Thakker	Executive Director	07625409
Manish Chokhani	Independent Director	00204011
Gautam Trivedi	Independent Director	02647162
Sucheta Shah	Independent Director	00322403
Mahesh Sarda	Independent Director	00023776

None of the Directors of the Company are disqualified under the provisions of the Companies Act.

(i) Retirement by rotation

In accordance with the provisions of the Act, none of the Independent Directors are liable to retire by rotation.

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Paras Somani, Executive Whole-time Director, is liable to retire by rotation at the ensuing Annual General

Meeting and being eligible, offers himself for re-appointment. The said Director is not disqualified from being re-appointed as a Director of a Company as per the disclosure received from him pursuant to Section 164 (1) and (2) of the Companies Act, 2013. Your directors recommend his re-appointment.

b) Key Managerial Personnel

During the year under review, there is no change in the Key Managerial Personnel (KMP) of the Company and as on March 31, 2026, the KMP of the Company are as follows:

Name	Designation	Date of original appointment
Paras Somani	Executive Whole-time Director	July 01, 2020
Amol Raje	Company Secretary	February 01, 2021
Surendra Kumar Agarwal	Chief Financial Officer	May 09, 2018

c) Declaration by Independent Directors

In terms of Section 149 of the Act and other applicable regulations if any (i) Manish Chokhani (ii) Gautam Trivedi (iii) Sucheta Shah (iv) Mahesh Sarda (v) Rita Teatolia are the Independent Directors of the Company as on date of this report.

As required under Section 149(7) of the Companies Act, 2013, read with SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, the Independent Directors have given the necessary declaration that they meet the criteria of independence laid down under Section 149(6) of the Companies Act, 2013 and do not suffer from any disqualifications specified under the Act. Such declarations include the confirmation to the effect that the Independent Directors have included their names in the Database maintained by the Indian Institute of Corporate Affairs and they have paid the

necessary fees for the said registration and shall renew the registration timely.

d) Remuneration / Commission drawn from Holding / Subsidiary Company

During the year under review, no director has drawn remuneration or commission from any of its subsidiary Company.

e) Statement regarding opinion of the Board with regard to Integrity, Expertise and Experience (including the proficiency) of the Independent Directors appointed during the year:

The Board of Directors have evaluated the Independent Directors appointed during the year 2025-26 and opined that the integrity, expertise and experience (including proficiency) of the Independent Directors is satisfactory.

19 DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a) Board meetings

During the year under review, the Board of Directors met 5(Five) times in accordance with the provisions of the Companies Act, 2013 and rules made thereunder, the details of the same are as mentioned below: -

Name of the Director	May 29, 2025	August 12, 2025	November 11, 2025	December 31, 2025	February 10, 2026
Sanjay Thakker	✓	✓	✓	✓	✓
Paras Somani	✓	✓	✓	✓	✓
Aryaman Thakker	✓	✓	✓	✓	✓
Manish Chokhani	✓	✓	✓	✓	✓
Gautam Trivedi	✓	✓	✓	✓	✓
Sucheta Shah	✓	✓	✓	✓	✓
Mahesh Sarda	✓	✓	✓	✓	✓

✓ :- Present at the meeting

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

b) Audit Committee

The Audit Committee is duly constituted in accordance with Section 177 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 as amended from time to time read with Regulation 18 of SEBI (LODR) Regulations 2015. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013 SEBI (LODR) Regulations 2015.

During the year under review, the Audit Committee met 5 (five) times the details of the audit committee constitution & its meeting are as mentioned under:-

Name of the Member	Designation	May 29, 2025	August 12, 2025	November 11, 2025	December 31, 2025	February 10, 2026
Sucheta Shah	Chairperson & Independent Director	✓	✓	✓	✓	✓
Gautam Trivedi	Member & Independent Director	✓	✓	✓	✓	✓
Mahesh Sarda	Member & Independent Director	✓	✓	✓	✓	✓

✓ :- Present at the meeting

The scope and terms of reference of the Audit Committee have been framed in accordance with the Act read with SEBI (LODR) Regulations, 2015.

During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee and no personnel have been denied access to the Audit Committee.

c) Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in accordance with Section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014

During the year under review, the Nomination & Remuneration Committee has met 1(One) time and the details of the Nomination and Remuneration Committee constitution & its meetings are as mentioned under: -

Name of the Member	Designation	May 29, 2025
Gautam Trivedi	Chairperson & Independent Director	✓
Sucheta Shah	Member & Independent Director	✓
Mahesh Sarda	Member & Independent Director	✓

✓ : Present at the meeting:

d) Stakeholders Relationship Committee

The Stakeholder Relationship Committee is constituted in accordance with Section 178 of the Companies Act, 2013 read with Regulation 20 of SEBI (LODR) Regulations 2015.

The Board has in accordance with the provisions of sub-section (5) of Section 178 of the Companies Act, 2013, formulated the policy setting out the which shall specifically look into various aspects of interest of shareholders, debenture holders and other security holders. SEBI (Listing Obligations and Disclosure Requirements)

The details of the Stakeholders Relationship Committee constitution & its meeting are as mentioned below: -

Name of the Member	Designation	December 10, 2025
Gautam Trivedi	Chairperson & Independent Director	✓
Mahesh Sarda	Member & Independent Director	✓
Aryaman Thakker	Member & Executive Director	✓

✓ : Present at the meeting

amended from time to time read with Regulation 19 of SEBI (LODR) Regulations 2015.

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration of Directors, Key Managerial Personnel and other employees. The Policy is available on the Website of the Company at:- <https://grouplandmark.in/media/investorrelationship/Nomination-and-Remuneration-Policy.pdf>

across its different clauses, customarily emphasis on the duty of the Board to be carried out in the best interest of stakeholders. The Policy is available on the Website of the Company at:- <https://grouplandmark.in/media/investorrelationship/Stakeholders-Relationship-and-Share-Transfer-Policy.pdf>

During the year under review, the Stakeholder's Relationship Committee has met 1 (One) time.

During the year under review, Nil shareholders' complaints were received, resulting in no shareholders' complaint pending as at the end of the Financial Year.

e) Risk Management Committee

The Risk Management Committee is constituted in accordance with Regulation 21 of SEBI (LODR) Regulations 2015.

During the year under review, the Risk Management Committee has met 2 (Two) times. The details of the Risk Management Committee constitution & its meeting are as mentioned under: -

Name of the Director	Designation	July 08, 2025	February 03, 2026
Manish Chokhani	Chairperson & Independent Director	✓	✓
Surendra Kumar Agarwal	Member & Chief Financial Officer	✓	✓
Mahesh Sarda	Member & Independent Director	✓	✓

✓ : Present at the meeting

f) Independent Directors' meeting

The Company in compliance with Clause VII of Schedule IV of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Independent Directors Meeting of the Company was held on February 10, 2026. Independent Directors Meeting considered the performance of Non-Independent Directors and Board as a whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

Whenever any new Independent Director is appointed, he/she is made familiar to the business and its operations and also about his/her role and duties through presentations/programmes by Chairman, Executive Director's and Senior Management.

The independent directors present at the meeting held on February 10, 2026 are as follows:

Name of the Director	Status
Manish Chokhani	Independent Director
Gautam Trivedi	Independent Director
Sucheta Shah	Independent Director
Mahesh Sarda	Independent Director

g) Vigil Mechanism

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, a listed Company and every such class of companies as prescribed thereunder are required to frame a Vigil Mechanism to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimisation on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

The Company has framed an appropriate Vigil mechanism policy and further re-affirms that the Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

A complaint was received during the period under review in one of the Subsidiary Company. The matter was examined by the Audit Committee and the Board and after due deliberation, it was noted that appropriate actions had been taken at relevant times and that the issue highlighted did not constitute a material fraud resulting in heavy financial implications for the Company.

The Whistle Blower Policy of the Company is also available on the website of the Company at the link: <https://grouplandmark.in/media/investorrelationship/Vigil-Mechanism-Policy.pdf>

h) Risk Management Policy

The Board of Directors of the Company has formulated Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses and defined a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management policy is available on the website of the Company at the link: <https://grouplandmark.in/media/investorrelationship/Risk-Managment-Policy.pdf>

i) Annual Evaluation of Directors, Committee and Board

The Board has carried out an annual performance evaluation of its own performance, and of the Directors individually, as well as the evaluation of all the committees i.e., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee,

Corporate Social Responsibility Committee and other Committees of Board of Directors.

The Board adopted a formal evaluation mechanism for evaluating its performance and as well as that of its committees and individual directors, including the Chairman of the Board. The exercise was carried out by feedback survey from each Directors covering Board functioning such as composition of Board and its Committees, experience and competencies, governance issues etc. Separate exercise was carried out to evaluate the performance of individual directors including the Chairman of the Board who were evaluated on parameters such as attendance, contribution at the meeting etc.

The various criteria considered for evaluation of Executive Directors included qualification, experience, knowledge, commitment, integrity, leadership, engagement, transparency, analysis, decision making, governance etc. The Board commended the valuable contributions and the guidance provided by each Director in achieving the desired levels of growth. This is in addition to evaluation of Non-Independent Directors and the Board as a whole by the Independent Directors in their separate meeting being held every year. The Policy has been placed and access on the Website of the Company

During the year under review, the Corporate Social Responsibility Committee has met 1 (One) time. The details of the Corporate Social Responsibility constitution & its meeting are as mentioned under: -

Name of the Member	Designation	March 26, 2026
Aryaman Thakker	Chairperson & Executive Director	✓
Mahesh Sarda	Member & Independent Director	✓
Paras Somani	Member & Executive Whole-Time Director	✓

The Company has initiated activities in accordance with the said Policy, the details of which have been annexed and forms part of this Report as 'ANNEXURE II'.

21 AUDITORS AND REPORTS

The matters related to Auditors and their Reports are as under:

a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2026

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the Financial Year ended March 31, 2026 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

at: <https://grouplandmark.in/media/investorrelationship/PERFORMANCE-EVALUATION-POLICY.pdf>

j) Management Discussion & Analysis

The Board has presented a separate and detailed report on Management Discussion & Analysis in this Annual Report.

20 CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility Committee is constituted in accordance with the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014. The Board of Directors of the Company has approved CSR expenditure based on the recommendation of the CSR Committee.

The Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee consisting of following members:

Name of Member	Designation
Aryaman Thakker	Chairperson & Executive Director
Mahesh Sarda	Member & Independent Director
Paras Somani	Member & Executive Whole-Time Director

The CSR Policy of the Company is available on the Company's website and can be accessed in the link provided herein below: <https://grouplandmark.in/media/investorrelationship/CSR-Policy-LCL.pdf>

b. STATUTORY AUDITOR & AUDIT REPORT FOR THE YEAR ENDED MARCH 31, 2026

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Shareholders at their 18th Annual General Meeting held on September 20, 2024 had approved the appointment of M/s. M S K C & Associates LLP, Chartered Accountants Firm's Registration no: 001595S/S000168, to act as the statutory auditor of the Company for the term of 5 (Five) consecutive years period commencing from Financial Year 2024-25 and who shall hold office from the conclusion 18th Annual General Meeting till the conclusion of 23rd Annual General Meeting to be held for the Financial Year 2028-29.

The Statutory Auditors of the Company have issued Audit Reports on the Standalone and Consolidated Annual Financial Statements of the Company with unmodified opinion. The reports of Statutory Auditors on Standalone and Consolidated Financial Statements forms part of the Annual Report. There are no qualifications, reservations, adverse remarks, disclaimer or emphasis of matter in the Auditors' Reports.

c. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED MARCH 31, 2026

Provisions of Section 204 and Section 134(3) of the Companies Act, 2013 read with Regulation 24A of SEBI (LODR) Regulation, 2015, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. The Board had appointed M/s Ravi Kapoor & Associates, Practicing Company Secretaries, to conduct the Secretarial Audit of the Company for the Financial Year 2025-26.

The Secretarial audit report issued by **M/s. Ravi Kapoor & Associates, Practicing Company Secretaries**, in Form MR-3 for the Financial Year 2025-26, forms part of the Directors Report as "ANNEXURE III".

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer requiring explanation.

It is to be noted that with the amendment notified in Regulation 24A by way of SEBI (LODR) (Third Amendment) Regulations, 2024, with effect from April 01, 2025, it has been mandated to appoint Secretarial Auditor, who is a "Peer Reviewed Company Secretary". The Board, in pursuance to the same, and based on the recommendation of the Audit Committee, recommends to the shareholders to appoint M/s. Ravi Kapoor & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for a period of one term of five consecutive years, that will start from the Financial Year 2025-26 and conclude in the Financial Year 2029-30.

d. INTERNAL AUDITOR

M/s. Ernst & Young LLP, Chartered Accountants, were appointed as the Internal Auditor of the Company for the Financial Year 2025-26 based on the recommendation of the Audit Committee of the Company.

The Board of the Company, being satisfied with their performance, has extended their term for Financial Year 2026-27.

Their reports were reviewed by the Audit Committee and follow up measures were taken by the relevant teams and committees of the Board, wherever necessary.

e. MAINTENANCE OF COST RECORDS

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules.

f. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12)

During the year under review, Statutory Auditors and Secretarial Auditors have not reported any instances of fraud committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

22 INSURANCE

All the insurable interests of your Company including properties, equipment, stocks etc. are adequately insured.

23 OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

b. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2026, the Board of Directors hereby confirms that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- Such accounting policies have been selected and applied consistently and the Directors 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, 2026 and of the profit of the Company for that year;
- Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for

- safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The annual accounts of the Company have been prepared on a going concern basis;
- v. Internal financial controls were followed by the Company and such internal financial controls are adequate and are operating effectively; and
- vi. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

c. CORPORATE GOVERNANCE

Your Company believes that sound practices of good Corporate Governance, Transparency, Accountability, and Responsibility are the fundamental guiding principles for all decisions, transactions, and policy matters of the Company. A Report on Corporate Governance, along with a certificate from the Secretarial Auditor of the Company regarding compliance of conditions of Corporate Governance as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "LODR Regulations") forms part of Annual Report.

d. DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e. DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

f. DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013

Our Company has implemented 2 (Two) Employees Stock Options Schemes (ESOP) for permanent employees which are:

1. Landmark – ESOP Plan 2018
2. Landmark – ESOP Plan 2023

The Company obtained in principle approvals from the Stock Exchanges to issue equity shares through the ESOP scheme.

The Company has received certificates from M/s. Ravi Kapoor & Associates, Practicing Company Secretaries, Ahmedabad, who serves as the Secretarial Auditor of the Company. The certificates certify that the Landmark – ESOP Plan 2018 and Landmark – ESOP Plan 2023 are implemented in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and the resolutions passed by the members. These certificates are available for inspection by the members in electronic mode.

The disclosures in accordance with Part F of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, have been given at the following web address: <https://www.grouplandmark.in/investor-relation.html>

g. DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

h. POLICY ON SEXUAL HARASSMENT AT WORKPLACE

The Company has established an Internal Complaints Committee as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is committed to create and maintain an atmosphere in which employees can work together without fear of sexual harassment and exploitation. Every employee is made aware that the Company is strongly opposes sexual harassment and that such behavior is prohibited both by law and the Company. During the year under review, there were no complaints received of any sexual harassment at work place.

Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed offs during the year	NIL
Number of cases pending for more than ninety days	NIL

i. COMPLIANCE WITH MATERNITY BENEFIT ACT/ CODE ON SOCIAL SECURITY, 2020

The Company is in compliance with respect to the provisions relating to the Maternity Benefits Act /Code on Social Security, 2020.

j. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014

The disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 have been marked as "ANNEXURE IV".

k. LOANS FROM DIRECTORS

During the year under review, the Company has not borrowed any amount(s) from Directors.

l. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

The Business Responsibility and Sustainability Report for the year ended March 31, 2026 as stipulated under Regulation 34 of the Listing Regulations forms a part of this Annual Report.

24 DISCLOSURE OF PROCEEDINGS PENDING OR APPLICATION MADE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

No application was filed for corporate insolvency resolution process, by a financial or operational creditor or by the Company itself under the IBC before the NCLT.

25 DISCLOSURE OF REASON FOR DIFFERENCE BETWEEN VALUATION DONE AT THE TIME OF TAKING LOAN FROM BANK AND AT THE TIME OF ONE TIME SETTLEMENT

There was no instance of onetime settlement with any Bank or Financial Institution.

26 ACKNOWLEDGEMENTS AND APPRECIATION

Your directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/ associates, financial institutions, Central and State Governments authorities, Regulatory Authorities, Stock Exchanges and various other stakeholders for their consistent support and encouragement to the Company.

For and on behalf of the Board
Landmark Cars Limited

SD/-
Sanjay Thakker
Chairman and Executive
Director
DIN: 00156093

SD/-
Paras Somani
Executive Whole-time
Director
DIN: 02742256

Date: August 11, 2026
Place: Mumbai

ANNEXURE-I

DISCLOSURE PURSUANT TO SECTION 134(3) (M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014.

(A) Conservation of energy:

Steps taken or impact on conservation of energy	- The Company has been working effectively for the conservation of all types of energies used across all locations of the Company. - The Company is using LED lighting system, to ensure that consumption of energy is at minimal levels in the operations.
Steps taken by the Company for utilising alternate sources of energy	The Company has installed solar panels on the roof of the registered office building.
Capital investment on energy conservation equipment	Nil

(B) Technology absorption:

Efforts made towards technology absorption	Not applicable
Benefits derived like product improvement, cost reduction, product development or import substitution	
Details of technology imported	
Year of import	
Whether the technology has been fully Absorbed	
If not fully absorbed, areas where absorption has not taken place, and the Reasons thereof	
Expenditure incurred on research and Development	

(C) Foreign exchange earnings and Outgo:

Particulars	₹ in Million	
	April 01, 2025 to March 31, 2026	April 01, 2024 to March 31, 2025
Actual Foreign Exchange earnings	Nil	Nil
Actual Foreign Exchange outgo	0.39	2.64

On behalf of the Board of Directors
For Landmark Cars Limited

SD/-
Sanjay Thakker
Chairman & Executive Director
DIN: 00156093

SD/-
Paras Somani
Executive Whole-time Director
DIN: 02742256

Place: Mumbai
Date: August 11, 2026

ANNEXURE-II

ANNUAL REPORT ON CSR ACTIVITIES

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to section 135 of the Companies Act, 2013 read with Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. **Brief outline on CSR Policy of the Company:** The focus areas of the Company's CSR activities will be Environmental Sustainability, and such other activities as CSR Committee or Board may consider being appropriate. The CSR policy of the Company is available on the Company's website.

2. Composition of CSR Committee:

The CSR Committee comprises of following members:

Sl. No.	Name of Director	Nature of Directorship	Meetings of CSR Committee during the year	
			No. of meetings held	No. of meetings attended
1.	Aryaman Thakker	Executive Director	1	1
2.	Paras Somani	Executive Whole-time Director	1	1
3.	Mahesh Sarda	Non-Executive Independent Director	1	1

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:** The weblink is CSR-Policy-LCL.pdf (grouplandmark.in)

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable

Sl. No.	Particulars	Amount (₹ in Million)
a.	Average net profit of the Company as per section 135(5).	507.86
b.	Two percent of average net profit of the Company as per Section 135(5)	10.20
c.	Surplus arising out of the CSR projects or programs or activities of the previous financial years	-
d.	Amount required to be set-off for the Financial Year, if any	-
e.	Total CSR obligation for the Financial Year (b+c-d)	10.20

6. (a) Amount spent on CSR Projects (both Ongoing Projects and other than Ongoing Projects) – ₹ 5.70 Million

(b) Amount spent in Administrative Overheads – Nil

(c) Amount spent on Impact Assessment, if applicable. – Not applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] – ₹ 5.70 Million

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (₹ In Million)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6) (₹ In Million)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
5.70	4.50	April 22, 2026	-	-	-

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (in ₹ In Million)
(i)	Two percent of average net profit of the Company as per section 135(5)	10.20
(ii)	Total amount spent for the Financial Year	5.70
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

7. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Million)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Million)	Amount Spent in The Financial Year (in Million)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any			Amount remaining to be spent in succeeding financial years. (in Million)	Deficiency, if any
					Name of the Fund	Amount (in Million)	Date of transfer		
1	2024-25	4.62	-	4.62	Grow Billion Trees	0.87	May 20, 2025	-	-
						1.00	May 20, 2025	-	-
						1.00	September 04, 2025	-	-
						1.05	September 04, 2025	-	-
						0.70	March 11, 2026	-	-
2	2024-25	0.50	-	0.50	PM Cares Fund	0.50	July 23, 2025	-	-
3	2024-25	0.50	-	0.50	Naam Foundation	0.50	June 06, 2025	-	-

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the Financial Year (asset-wise details). – Not applicable

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135(5) – To ensure adequate spending on the committed projects of Tree Plantation (Miyawaki and Agro Forestry).

**On behalf of the Board of Directors
For Landmark Cars Limited**

SD/- Sanjay Thakker Chairperson & Executive Director DIN: 00156093	SD/- Paras Somani Executive Whole-time Director DIN: 02742256	SD/- Aryaman Thakker Executive Director & Chairperson of CSR Committee DIN: 07625409
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Place: Mumbai
Date: August 11, 2026

ANNEXURE-III

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,
The Members,
LANDMARK CARS LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Landmark Cars Limited (herein after referred to as “Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

We have verified the soft copies of records maintained by the Company. Based on our online verification of the 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 authorised 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, 2026 generally 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Landmark Cars Limited (“the Company”) for the Financial Year ended on March 31, 2026 and verified the provisions of the following acts, regulations and also their applicability as far as the Company is concerned during the period under Audit:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Debt Securities) Regulations, 2021; (During the year these Regulations were not applicable);
- The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and - (During the year these Regulations were not applicable)
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. - (During the year these Regulations were not applicable)

We have also examined compliance with applicable clauses of the following:

- Secretarial Standards issued by the Institute of Company Secretaries of India.
- Provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

ANNEXURE-III (Contd.)

We 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. No changes took place in the composition of the Board of Directors of the Company during the period under review and the same were carried out as per the provisions of Companies Act, 2013.

Adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or the Committees of the Board, as the case may be.

We 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.

We further report that during the audit period the Company, there are no specific events / actions having a major bearing on the Company's affairs except mentioned below in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

The Company has issued 90,000 equity shares pursuant to Exercise of options granted under Stock Options Scheme-2018 of the Company and the Company has not issued any equity shares pursuant to Exercise of options granted under Stock Options Scheme-2023 of the Company.

For, Ravi Kapoor & Associates

Ravi Kapoor
Company Secretary in practice
FCS No. 2587
C P No.: 2407
UDIN: F002587H001049710

Place: Ahmedabad
Date: August 11, 2026

This report is to be read with our letter of even date which is annexed as Annexure – A and forms an integral part of this report.

ANNEXURE-A

To

The Members,

Landmark Cars Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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 process 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 representation 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, standards is the responsibility of management. Our examination was limited to the verification of procedure 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, Ravi Kapoor & Associates

Ravi Kapoor
Company Secretary in practice
FCS No. 2587
C P No.: 2407
UDIN: F002587H001049710

Place: Ahmedabad
Date: August 11, 2026

ANNEXURE-IV

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- I. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for FY 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during FY 2025-26 are as under:

Sr. No.	Name	Designation	Ratio of remuneration of Director to median remuneration of employees	% Increase in remuneration for Financial Year 2025-26
1	Sanjay Thakker	Chairman & Executive Director	55	6%
2	Paras Somani	Executive Whole-time Director	40	10%
3	Aryaman Thakker	Executive Director	28	10%
4	Manish Chokhani	Independent Director	2	18%
5	Sucheta Shah	Independent Director	3	32%
6	Gautam Trivedi	Independent Director	3	44%
7	Mahesh Sarda	Independent Director	4	38%
8	Surendra Agarwal	Chief Financial Officer	Not Applicable	9%
9	Amol Raje	Company Secretary	Not Applicable	8%

Note: The remuneration to the Independent Directors only includes the sitting fees paid to them.

- II. The median remuneration of employees during the Financial Year was 3,45,048 p.a. (For calculating the median remuneration of employees, only the remuneration paid to employees who have served throughout the Financial Year 2025-26 has been considered.)
- III. There were 999 permanent employees on the rolls of the Company as on March 31, 2026.
- IV. In the Financial Year there was a increase of 12% in the median remuneration.
- V. Average increase made in the salaries of employees other than the managerial personnel in the Financial Year 2025-26 was 7.6% and average increase in the managerial remuneration w.r.t the managerial personnel for the Financial Year 2025-26 was 8.3%.
- VI. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the Company.
- VII. Rules 5(2) and 5(3): The information required under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of the Annual Report. Having reference to the provisions of Section 134 and Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the Members excluding such information. However, the said information is available for inspection by the Members at the Registered Office of the Company during its working hours up to the date of ensuing Annual General Meeting. Further, any member interested in obtaining such information may obtain it by writing to the Company Secretary at companysecretary@landmarkindia.net.

SD/-
Sanjay Thakker
Chairman & Executive Director
DIN: 00156093

SD/-
Paras Somani
Executive Whole-time Director
DIN: 02742256

Date: August 11, 2026
Place: Mumbai

ANNEXURE-V

FORM AOC 1

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES (PURSUANT TO FIRST PROVISO TO SUB-SECTION (3) OF SECTION 129 READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014

PART A: SUBSIDIARY COMPANIES

Sl. No	Particulars	Amount in Rs. Million											
		(WoS 1)	(WoS 2)	(WoS 3)	(WoS 4)	(WoS 5)	(WoS 6)	(WoS 7)	(WoS 8)	(WoS 9)	(WoS 10)	(WoS 11)	(WoS 12)
1	Name of the Subsidiary	Landmark Lifestyle Cars Pvt. Ltd.	Benchmark Motors Pvt. Ltd.	Watermark Cars Pvt. Ltd.	Landmark Cars (East) Pvt. Ltd.	Landmark Automobiles Ltd	Automark Motors Ltd.	Landmark Commercial Vehicles Pvt. Ltd	Motorone India Pvt Limited	Aeromark Cars Pvt. Ltd.	Landmark Mobility Pvt. Ltd.	Landmark Premium Cars Pvt. Ltd.	Landmark Luxury Retail Pvt. Ltd.
	Date when the Subsidiary was incorporated or acquired	October 19, 2015	October 14, 2016	November 16, 2016	January 10, 2013	March 6, 2018	March 23, 2018	April 24, 2018	June 16, 2022	June 19, 2023	September 4, 2023	April 10, 2024	August 14, 2025
	Reporting Period	April 01, 2025 to March 31, 2026											
2	Share Capital	210.00	260.00	10.00	10.00	10.00	10.00	60.00	2.50	500.00	450.00	600.00	0.10
3	Reserve & Surplus	(200.97)	(310.76)	60.67	364.28	875.94	448.41	255.45	(23.04)	(118.44)	(257.95)	(234.66)	-
4	Total Assets	1,506.74	495.05	802.73	1,207.90	2,035.77	1,632.72	1,206.77	71.78	2,186.88	1,809.14	1,475.54	0.10
5	Total Liabilities	1,497.71	545.81	732.06	833.62	1,149.83	1,174.31	891.32	92.32	1,805.32	1,617.09	1,110.20	-
6	Investments	-	-	-	-	-	-	-	-	-	-	-	-
7	Turnover	3,281.92	1,627.89	5,114.47	1,393.42	5,390.38	5,097.09	5,988.45	57.21	6,848.57	4,178.04	2,747.97	-
8	Profit/(Loss) before Taxation	(129.92)	7.47	92.83	174.65	124.85	36.79	48.20	(14.63)	(2.93)	(152.28)	(207.63)	-
9	Provision for Taxation	(32.78)	(12.84)	23.56	51.63	31.90	9.28	12.02	(3.68)	(0.68)	(38.60)	(52.00)	-
10	Profit/(Loss) After Taxation	(97.14)	20.31	69.27	123.02	92.96	27.51	36.18	(10.95)	(2.25)	(113.68)	(155.63)	-
11	Proposed Dividend	-	-	-	40.00	10.00	-	-	-	-	-	-	-
12	% of shareholding	100	100	100	100 (w.e.f October 06,2025)	100	100	100	100	100	100	100	100

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: Nil
- Names of subsidiaries which have been liquidated or sold during the year: Nil

PART B: ASSOCIATES AND JOINT VENTURES

Sl. No.	Name of Associates and Joint Ventures	Name 1	Name 2
1.	Latest audited Balance Sheet Date	Nil	
2.	Shares of Associates/Joint Ventures held by the Company as at year end (number of shares)		
	Amount of Investment in Associates/Joint Ventures		
	Extent of Holding %		
3.	Description of how there is significant influence		
4.	Reason why the Associates/Joint Ventures is not consolidated		
5.	Networth attributable to Shareholding as per latest audited Balance Sheet	Nil	
6.	Profit/Loss for the year		
	i. Considered in Consolidation		
	ii. Not considered in Consolidation		

On behalf of the Board of Directors
For Landmark Cars Limited

Place: Mumbai
Date: August 11, 2026

SD/-
Sanjay Thakker
Chairman & Executive Director
DIN: 00156093

SD/-
Paras Somani
Executive Whole-time Director
DIN: 02742256

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd.)

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity :

1. Corporate Identity Number (CIN) of the Listed Entity	L50100GJ2006PLC058553
2. Name of the Listed Entity	Landmark Cars Limited
3. Year of incorporation	2006
4. Registered office address	Landmark House, Opposite AEC, Near Gurudwara, S.G Highway, Thaltej, Ahmedabad – 380059
5. Corporate address	Landmark, 2 nd Floor, Next to Mahindra Towers, Worli, Mumbai – 400018
6. E-mail	companysecretary@landmarkindia.net
7. Telephone	+91 79 6618 555
8. Website	https://www.grouplandmark.in/
9. Financial year for which reporting is being done	April 01, 2025 - March 31, 2026

10. Name of the Stock Exchange(s) where shares are listed :

Name of the Exchange	Stock Code
BSE Ltd.	543714
National Stock Exchange of India Ltd.	LANDMARK

11. Paid-up Capital – ₹ 20,73,24,550

12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report –

Mr. Amol Rajee

Company Secretary

Contact details: +91 22 6271 9040

E-mail: companysecretary@landmarkindia.net

13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together). –

The disclosures made in this report are on standalone basis for Landmark Cars Limited.

14. Name of assessment or assurance provider – Not Applicable for the reporting period as per the SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated March 28, 2025.

15. Type of assessment or assurance obtained – Not Applicable for the reporting period as per the SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated March 28, 2025.

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Trade (Engaged in the sale and distribution of automobiles)	Retail Trading	100.00

Landmark Cars Limited presents its Business Responsibility and Sustainability Report (BRSR) for 2025–26 in compliance with the Rule 3 (2A) SEBI (LODR) Regulations, 2015, National Guidelines on Responsible Business Conduct (NGRBC) framework, the updated SEBI circular dated March 28, 2025 and mapped initiatives against the UN Sustainable Development Goals (UNSDGs), although it does not fall under top 1000 listed entities as per market capitalisation for the Financial Year. Data has been rationalised in this year's report wherever required. The disclosures made in this report are on Standalone basis for Landmark Cars Limited.

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/ Service	NIC Code	% of Turnover contributed
1.	The wholesale and retail distribution of new vehicles, including passenger motor vehicles, ambulances, minibuses, jeeps, trucks, trailers and semi-trailers.	45101	48.52
2.	The wholesale and retail trading of pre-owned motor vehicles.	45102	5.92
3.	The servicing and maintenance of motor vehicles.	45200	11.81
4.	Retailing motor vehicle parts and accessories.	45300	33.75

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	22*	22*
International	0	0	0

* Note: Number of offices includes Company's outlets (9 showrooms and 13 workshops)

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States & UTs)	6
International (No. of Countries)	0

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Exports did not form part of the Company's operations during the reporting period, hence, the contribution of exports to total turnover is nil.

c. A brief on types of customers:

The Company operates primarily under a business-to-consumer (B2C) model, catering to a diverse customer base. Its offerings are centred on the provision of quality automotive services aimed at delivering a reliable and enhanced customer experience.

A continued emphasis on customer satisfaction drives the Company to broaden its service portfolio and strengthen service quality in line with evolving customer expectations.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	999	864	86.49	135	13.51
2.	Other than Permanent (E)	0	0	0.00	0	0.00
3.	Total employees (D + E)	999	864	86.49	135	13.51
WORKERS						
4.	Permanent (F)	This is not applicable, as the Company has not employed any workers during the specified period.				
5.	Other than Permanent (G)					
6.	Total workers (F + G)					

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	Nil				
2.	Other than Permanent (E)					
3.	Total differently abled employees (D + E)					
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	Nil				
5.	Other than Permanent (G)					
6.	Total differently abled workers (F + G)					

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	1	14.29
Key Management Personnel	2	0	0.00

Note: The Board of Directors include the Executive Directors (EDs) and Independent Directors (IDs), the Key Management Personnels include the Chief Financial Officer (CFO) and Company Secretary (CS).

22. Turnover rate for permanent employees and workers (in percent)

	2025-26			2024-25			2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	19.26	46.95	22.63	29.25	64.79	33.88	22.11	45.06	33.59
Permanent Workers	This is not applicable, as the Company has not employed any workers during the specified period.								

V. Holding, Subsidiary and Associate Companies (including joint ventures)
23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Automark Motors Limited (Formerly known as Automark Motors Private Limited)	Subsidiary	100.00	No
2.	Landmark Automobiles Limited	Subsidiary	100.00	No
3.	Landmark Commercial Vehicles Private Limited	Subsidiary	100.00	No
4.	Landmark Lifestyle Cars Private Limited	Subsidiary	100.00	No
5.	Benchmark Motors Private Limited	Subsidiary	100.00	No
6.	Watermark Cars Private Limited	Subsidiary	100.00	No
7.	Aeromark Cars Private Limited	Subsidiary	100.00	No
8.	Landmark Mobility Private Limited	Subsidiary	100.00	No
9.	Landmark Cars (East) Private Limited	Subsidiary	100.00	No
10.	Motorone India Private Limited	Subsidiary	100.00	No
11.	Landmark Premium Cars Private Limited	Subsidiary	100.00	No
12.	Landmark Luxury Retail Private Limited	Subsidiary	100.00	No

VI. CSR Details

- 24.** (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
- (ii) Turnover (in ₹) – 8,20,45,50,000
- (iii) Net worth (in ₹) – 6,04,21,20,000

VII. Transparency and Disclosures Compliances
25. Complaints/Grievance on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	2025-26			2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities 	The Company has put in place a grievance redressal mechanism as required under the law legal and regulations. The mechanism allows stakeholders to communicate with the designated officials and concerns, are taken up, considered and acted upon in a timely and effective manner. Additional information on the grievance redressal process, including the procedure for lodging complaints, is available at the following link: https://www.landmarkcarsmumbai.mercedes-benz.co.in/passengercars/about-us.html	0	0	NIL	0	0	NIL
Investors (other than shareholders) 	The Company has a Stakeholder Relationship and Share Transfer Policy, under which the Stakeholders' Relationship Committee is empowered to deal with shareholder and security holder grievances, including share transfer, dividend, annual report, and other services provided to the investors at: https://grouplandmark.in/media/0-1747918099410-Stakeholders-Relationship-and-Share-Transfer-Policy.pdf .	0	0	NIL	0	0	NIL
Shareholders 	Shareholders may communicate their grievances directly with the Company by writing to the designated email address at: companysecretary@landmarkindia.net . In addition, investors may raise complaints through the Securities and Exchange Board of India (SEBI) prescribed grievance redressal platform (SCORES) by accessing the following link: https://scores.sebi.gov.in/	0	0	NIL	0	0	NIL
Employees and workers 	The Company has instituted a formal grievance redressal framework for employees and workers, with the Human Resources function designated as the primary point of contact. Help desk ticket may be raised with the HR department by the employees and workers for query resolution. This mechanism facilitates the timely review and resolution of workplace-related concerns and reflects the Company's commitment to fostering a fair, supportive and responsive work environment.	0	0	NIL	0	0	NIL

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd.)

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd.)

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	2025-26			2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers 	The Company has established a formal grievance redressal system for customers, where they can contact a specific point of contact to address their grievances. The mechanism is meant to make sure that the complaints of the customers are looked upon and solved in a timely and efficient way. Further details on the grievance redressal process, including the procedure for submitting complaints, are available at the following link: https://www.landmarkcarsmumbai.mercedes-benz.co.in/passengercars/about-us.html	227	0	The Complaints were resolved in a time bound manner.	178	0	The Complaints were resolved in a time bound manner.
Value Chain Partners 	The Company has put in place a grievance redressal mechanism which enables its value chain stakeholders to voice their concerns with designated representatives throughout the value chain. The mechanism is designed to help resolve issues in a timely and effective manner. Further information and the grievance submission process are available at the following link: https://www.landmarkcarsmumbai.mercedes-benz.co.in/passengercars/about-us.html	0	0	NIL	0	0	NIL

26. Overview of the entity's material responsible business conduct issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications²

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Energy Management 	Risk	The Company has a number of showrooms and service workshops, which demand a lot of energy use and constant running in order to maintain the lighting, climate control, equipment and overall customer experience. The Company may experience higher operational costs and regulatory requirements for energy consumption and efficiency due to changing regulations with a greater emphasis on greenhouse gas emissions, rising electricity tariffs and the gradual shift to cleaner energy sources. Inadequate energy use may lead to increased operating costs and loss of cost competitiveness, especially in the automotive retail business where margins are tight. Therefore, optimizing energy use and moving towards alternative energy sources continue to be crucial for achieving operational efficiency and sustainability.	The Company has taken steps to increase energy efficiency and to use less energy than is derived from conventional energy sources. The Company has taken an initiative to install a 129 kVA solar power system at its Ahmedabad plant as a part of its sustainability programme, which will reduce the usage of grid electricity and help in reduction of carbon footprint. The Company also remains committed to identifying opportunities to improve its energy efficiency throughout the showroom and service network, such as the monitoring of energy use patterns, further evaluation of the potential for renewable energy at additional sites and the adoption of best practices and regulatory requirements to manage energy use	Negative *There were no negative financial impacts in the 2025-26

²Material issues identified are referred from the Sustainability Accounting Standards Board (SASB) 2023-24 version. SASB Standards are maintained and enhanced by the International Sustainability Standards Board (ISSB). This follows the SASB's merger with the International Integrated Reporting Council (IIRC) into the Value Reporting Foundation (VRF) and subsequent consolidation into the IFRS® Foundation in 2022. The latest standards have been accessed at <https://sasb.ifrs.org/> on February 19, 2026 at 12:19 IST.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Labour Practices 	Opportunity	The Company's employees play a critical role in delivering consistent customer engagement across showrooms and service centres. A motivated, skilled and stable workforce improves service quality, improves customer satisfaction and strengthens long-term relationships with customers and OEM partners. By fostering fair labour practices, providing skill development opportunities and promoting employee well-being, the Company can improve workforce productivity, reduce attrition and increase operational efficiency. Strong labour practices also contribute to reinforcing the Company's reputation as a responsible employer, supporting sustained business growth and competitive advantage.	Not Applicable	Positive
3	Community Impact 	Opportunity	Investing in local communities and the environment is a major business opportunity for the Company, going far beyond standard compliance. Its growth depends on strong local relationships, brand trust and a stable operating environment. By supporting community development, environmental protection and local economic growth, the company earns the trust of its customers and strengthens its reputation.	Not Applicable	Positive
4	Data Security 	Risk	The Company regularly collects and processes sensitive customer information, including personal identification details and financial data, as part of vehicle sales, servicing, financing and insurance-related transactions. The increasing reliance on digital platforms, electronic payment systems and interconnected IT infrastructure exposes the Company to potential cybersecurity threats, including unauthorized access, data breaches and cyber-attacks. Any compromise of customer or business data could adversely affect customer trust, disrupt operations and expose it to regulatory scrutiny and reputational damage. Therefore, maintaining robust data security systems is critical to safeguarding stakeholder information and ensuring business continuity.	The Company has established a comprehensive cybersecurity and data protection framework to safeguard its digital infrastructure and sensitive information. This includes implementation of a formal cybersecurity policy outlining protocols for data privacy, access control and secure data handling. It also deploys advanced security systems, continuously monitors its IT environment for potential threats and adopts proactive risk identification and response mechanisms. These measures are designed to protect the confidentiality, integrity and availability of information assets, while strengthening resilience against evolving cybersecurity risks.	Negative *There were no negative financial impacts in the 2025-26

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	Kindly see the details below								

S. No.	Name of policy	Link to Policy	Which Principles each policies goes into
1	Dividend Policy	https://grouplandmark.in/media/investorrelationship/Dividend-Policy.pdf	P4
2	Stakeholder Relationship and Share Transfer Policy	https://grouplandmark.in/media/investorrelationship/Stakeholders-Relationship-and-Share-Transfer-Policy.pdf	P4
3	Policy and procedure for dealing with Leak of UPSI	https://grouplandmark.in/media/investorrelationship/Fair-disclosure-of-UPSI.pdf	P1
4	Corporate Social Responsibility Policy	https://grouplandmark.in/media/investorrelationship/CSR-Policy-LCL.pdf	P4, P8
5	Nomination & Remuneration Policy	https://grouplandmark.in/media/investorrelationship/Nomination-and-Remuneration-Policy.pdf	P5
6	Archival Policy	https://grouplandmark.in/media/investorrelationship/Website-Content-Archival-Policy.pdf	P1
7	Policy on Related Party Transactions	https://grouplandmark.in/media/investorrelationship/Related-Party-Transactions-Policy.pdf	P1, P7
8	Familiarisation Programme for Independent Directors	https://grouplandmark.in/media/investorrelationship/Familiarization-Policy.pdf	P1
9	Vigil Mechanism- Whistle Blower Policy	https://grouplandmark.in/media/investorrelationship/Vigil-Mechanism-Policy.pdf	P1
11	Performance Evaluation Policy	https://grouplandmark.in/media/investorrelationship/PERFORMANCE-EVALUATION-POLICY.pdf	P3
12	Materiality Policy	https://grouplandmark.in/media/investorrelationship/Determination-of-Materiality-Policy.pdf	P1
13	Policy for Determining Material Subsidiary	https://storage.googleapis.com/landmark-website-398707.appspot.com/media/investorrelationship/Policy%20for%20Determining%20Material%20Subsidiaries.pdf	P1
14	Stationary Monitoring Policy	https://grouplandmark.in/media/investorrelationship/Stationary-Monitoring-Policy.pdf	P1
15	Policy on Board Diversity	https://grouplandmark.in/media/investorrelationship/POLICY-ON-BOARD-DIVERSITY.pdf	P1
16	Policy on Preservation of Documents	https://grouplandmark.in/media/investorrelationship/POLICY-ON-PRESERVATION-OF-DOCUMENTS.pdf	P1
17	POSH policy	https://grouplandmark.in/media/investorrelationship/Policy-on-Prevention-on-Sexual-Harresment.pdf	P3, P5
18	Risk Management Policy	https://grouplandmark.in/media/investorrelationship/Risk-Managment-Policy.pdf	P1, P2, P6
19	Privacy Policy	https://www.grouplandmark.in/privacy-policy.html	P9
20	Code of Conduct of Board of Directors and Senior Management Personnel	https://grouplandmark.in/media/0-1747918497637-Code-of-Conduct-of-Board-of-Directors.pdf	P1

S. No.	Name of policy	Link to Policy	Which Principles each policies goes into
21	Code of Conduct	https://grouplandmark.in/media/0-1747918444769-Code-of-Conduct-Company's-Personnel.pdf	P1
22	Code of Conduct for Prohibition of Insider Trading	https://grouplandmark.in/media/0-1747918419822-Code-of-Conduct-for-Prohibition-of-Insider-Trading -Landmark-Cars.pdf	P1
23	Business and Human Rights Policy	https://grouplandmark.in/media/0-1756988365562-Business-&-Human-Rights-Policy.pdf	P5

Certain principles of the NGRBC are integrated into key policies, including the HR Manual, IT Policy framework and Code of Conduct, all of which are accessible to all employees on the Intranet.

2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, Prevention of Sexual Harassment at Workplace (POSH) Policy extends to value chain partners.								
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	As of the reporting period, the Company has not acquired any national or international certifications or standards. However, it is actively evaluating and planning the adoption of relevant certifications in line with its operational and sustainability objectives in the forthcoming periods.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	As part of its ongoing ESG journey, Landmark Cars Limited intends to establish clearly defined short, medium and long term targets in the coming years. These targets will focus on key sustainability performance indicators related to climate action, energy efficiency, water stewardship, waste management, air emission reduction and greenhouse gas mitigation.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.									

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

Environmental, social and governance (ESG) principles are an integral part of our business model at Landmark Cars Limited. We understand that our duty is to reduce our impact on the environment, positively impact our communities and have good governance throughout the organisation. The Company has started installing rooftop solar systems to lessen its reliance on conventional electricity sources, from an environmental perspective. At the same time we are assessing and testing steam washing of vehicles with selected vendors, aiming to make substantial reductions in the amount of water used in our operations.

The Company is very focused on employee well-being, capability building and stakeholder engagement on the social dimension. We will ensure that our workplace is diverse and inclusive, with equal opportunities, safe and secure and continually developing our staff's professional skills.

Our governance remains strong and we continue to have a strong focus on transparency, accountability, regulatory compliance, ethical behaviour and responsible use of resources. The Company will continue to incorporate ESG principles into its system, in order to enhance the resilience of its business and to support long-term sustainable value creation for the environment, the society and all stakeholders.

Mr. Aryaman Thakker
Executive Director

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Aryaman Thakker Executive Director aryaman@landmarkindia.net
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	The Board of Directors, along with its respective committees, oversees and is responsible for decision-making on sustainability-related matters within the Company.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was under taken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)																	
		P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The Board of Directors, supported by relevant departmental heads where applicable, periodically reviews the Company's performance against its established sustainability policies. This review process enables the identification of follow-up actions and ensures continued alignment with the Company's Environmental, Social and Governance (ESG) commitments.	Annually																	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company has not encountered any material instances of non-compliance with applicable statutory requirements. Any operational issues identified are promptly reviewed and addressed to ensure uninterrupted business continuity. Responsibility for monitoring and ensuring compliance rests with respective departmental heads, who oversee adherence to all relevant laws, regulations and internal policies.	Quarterly/ Annually wherever applicable.																	

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency.	Alongside regular internal reviews conducted at the Board and Committee levels, the Company engages external audits to independently assess the effectiveness of its policies and procedures. For this reporting period, Dhira and Dhira Associates, a reputable law firm, conducted a comprehensive evaluation of the implementation and performance of the policies covered in this section. Their expert review provides an added layer of oversight, reinforcing the Company's dedication to transparency, accountability and adherence to robust governance standards.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next Financial Year (Yes/No)									



SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner, that is Ethical, Transparent and Accountable.



Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the Financial Year:

Segment	Total Number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	1	- Overview about the Company and its businesses - Presentation on Sales and After Sales Business of the Company Industry/Market and Technology trends - Competition - Future Outlook - Roles and Responsibilities of Independent Directors	100.00
Key Managerial Personnel	4	- Loans and Borrowings under Companies Act, 2013 - Legal Framework Governing Appointment of KMPs and Case Studies - Navigating Corporate Regulations and Derivative Markets key legal development and F&O perspectives - Impact of Budget 2026 & Salient features of the New Labour Code	100.00
Employees other than BoD and KMPs	4	- Code of Conduct - Prevention of Sexual Harassment - Product Training - Fire and Safety	100.00
Workers	Not applicable, as the Company has not employed any workers during the specified period.		

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the Financial Year (basis the materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/judicial institutions	Amount (in ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	The Company, including its Directors and Key Managerial Personnel (KMPs), have not breached any materiality thresholds requiring payment of fines, penalties, punishments, awards, compounding fees or settlement amounts during the Financial Year.				
Settlement					
Compounding Fee					

Non-Monetary	
Imprisonment	The Company, including its Directors and Key Managerial Personnel (KMPs), have not breached any materiality thresholds requiring payment of fines, penalties, punishments, awards, compounding fees or settlement amounts during the Financial Year.
Punishment	

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
Not Applicable, as there were no such instances	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

While the Company does not have a standalone anti-corruption or anti-bribery policy, it has a whistle-blower framework provides employees and directors with a structured channel to report suspected or actual misconduct, violations of Company policies or fraudulent activities.

The Company is committed to maintaining the highest standards of ethical, moral and legal conduct. It encourages employees to report genuine concerns about misconduct without fear of retaliation, while ensuring confidentiality and preventing misuse of the whistle-blower mechanism through malicious or unfounded allegations.

The Whistle-blower Policy and is details of the mechanism are available on the Company's website at: <https://grouplandmark.in/media/investorrelationship/Vigil-Mechanism-Policy.pdf>.



5. Number of Directors/KMPs/Employees/Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	2025-26	2024-25
Directors	No disciplinary actions were reported by any law enforcement authorities against the Company's Directors, Key Managerial Personnel (KMPs), employees or workers in relation to allegations of bribery or corruption during the reporting periods.	
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	2025-26		2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	No complaints related to conflicts of interest involving the Company's Directors or Key Managerial Personnel (KMPs) were received during the reporting periods.			
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Provide details of any corrective action taken or underway on issues related to fines / penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format³:

	2025-26	2024-25
Number of days of accounts payables	10.00	11.00

³ The above calculations are in accordance with Part B, Attribute 9 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122.

9. Open-ness of Business

Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties, in the following format⁴:

Parameter	Metrics	2025-26	2024-25
Concentration of Purchases	a. Purchases from Trading houses as % of total purchases	0.00	0.00
	b. Number of trading houses where purchases and made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0.00	0.00
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	0.00	0.00
	b. Number of dealers/distributors to whom sales are made	0	0
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors	0.00	0.00
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	1.35	0.30
	b. Sales (Sales to related parties/Total Sales)	0.43	0.54
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	99.54	99.99
	d. Investments (Investments in related parties/Total Investments made)	95.93	94.62

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the Financial Year:

Total number of awareness programmes held	Topic/principles covered under the training	% age of value chain partners covered (by value of business done with such partners) that were assessed
During the reporting period, the Company did not conduct any awareness programmes for its value chain partners.		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No). If yes, provide details of the same.

Yes, the Company has implemented a detailed Code of Conduct that includes procedures for identifying and managing potential conflicts of interest among Board members.

The Company requires all Directors, Managers and Senior leaders to always put company's interests first and ensure their business decisions remain completely unbiased. Anyone who encounters a potential personal conflict of interest must report it to the Company immediately.

For further reference, the policy can be accessed here: <https://grouplandmark.in/media/investorrelationship/Code-of-Conduct-of-Board-of-Directors.pdf>



⁴ The above calculations are in accordance with Part B, Attribute 9 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122.

PRINCIPLE 2: Businesses Should Provide Goods And Services In A Manner That Is Sustainable And Safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	2025-26	2024-25	Details of Improvements in environmental and social impacts
R&D	Considering the nature of the Company's operations, there were no R&D or capital expenditure (Capex) investments made specifically to enhance the environmental or social impacts of products and processes during the reporting periods. It continues to evaluate potential opportunities for such investments in line with future strategic priorities.		
Capex			

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

The Company does not presently have formalised procedures for sustainable sourcing. However, it is in the process of developing a Standard Operating Procedure (SOP) to establish a systematic and comprehensive framework for sustainable sourcing practices.



- b. **If yes, what percentage of inputs were sourced sustainably?**

Not Applicable.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Given the nature of the Company's operations, processes for reclaiming products for reuse, recycling or disposal, including plastics, e-waste, hazardous waste and other waste are not applicable.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Considering the nature of the Company's operations, the requirements under Extended Producer Responsibility (EPR) are not applicable.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product/ Service	% of total Turnover Contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
The Company is a sales/distribution company of automobiles and is not engaged in any physical manufacturing of automobiles /products.					



2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product/ Service	Description of the risk/ concern	Action Taken
The Company is a sales/distribution company of automobiles and is not engaged in any physical manufacturing of automobiles /products.		

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	2025-26	2024-25
As a service-oriented business, the Company does not utilise input materials in its operations, therefore, the disclosure is not applicable.		

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

	2025-26			2024-25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Considering the nature of the Company's operations, the disclosure is not applicable.					
E-waste						
Hazardous Waste						
Other waste (Paper)						

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category**

Indicate product category	Reclaimed products and their packaging materials (as percentage of products sold) for each product category
Not Applicable	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. **Details of measures for the well-being of employees:**

% of employees covered by											
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	864	0	0.00	864	100.00	0	0.00	0	0.00	0	0.00
Female	135	0	0.00	135	100.00	135	100.00	0	0.00	0	0.00
Total*	999	0	0.00	999	100.00	135	100.00	0	0.00	0	0.00
Other than Permanent Employees											
Male	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

*The percentage for point (D) – Maternity Benefit has been calculated as 100%, in accordance with the FAQs on BRSR issued by NSE dated May 10, 2024.

b. Details of measures for the well-being of workers:

% of workers covered by											
Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities		
	Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	
Permanent Workers											
Male	This is not applicable, as the Company did not have any workers employed during the reporting period.										
Female											
Total											
Other than Permanent Workers											
Male	This is not applicable, as the Company did not have any workers employed during the reporting period.										
Female											
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format⁵ :

	2025-26	2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.15	0.27

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year.

Benefits	2025-26			2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	31.53	NA	Yes	29.83	NA	Yes
Gratuity	100.00	NA	NA	100.00	NA	NA
ESI	13.11	NA	Yes	12.52	NA	Yes

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

Yes, the Company is dedicated to fostering an inclusive and accessible work environment. To support this commitment, the premises have been equipped with facilities such as ramps and lifts to ensure accessibility for differently-abled employees and workers, in line with the Rights of Persons with Disabilities Act, 2016.


4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

While the Company does not maintain a separate policy specifically under the Rights of Persons with Disabilities Act, 2016, it incorporates the principles of equal opportunity within its broader Code of Conduct available on the Company's intranet. It provides a fair, respectful and inclusive environment where hiring, growth and business decisions are based solely on merit and capabilities. Except where specific roles have essential physical or mental requirements, all individuals are treated equally regardless of background, gender, age, disability or identity.

⁵ The above calculations are in accordance with Part B, Attribute 5 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	0.00	0.00	0.00	0.00
Female	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

Note: During FY 2025-26, no permanent employees availed parental leave.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	This is not applicable, as the Company does not have any permanent workers employed during the reporting period.
Other than Permanent Workers	This is not applicable, as the Company does not have any non-permanent workers employed during the reporting period.
Permanent Employees	Yes, the Company has implemented a structured grievance redressal mechanism to ensure that concerns raised by employees are resolved promptly, transparently, and effectively. Employees may submit their grievances in writing to the Human Resources department at their respective locations. Further details on the process can be accessed here: https://grouplandmark.in/media/investorrelationship/Vigil-Mechanism-Policy.pdf
Other than Permanent Employees	This is not applicable, as the Company does not have any other than permanent employees employed during the reporting period.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	2025-26			2024-25		
	Total employees / workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	999	0	0.00	751	0	0.00
Male	864	0	0.00	673	0	0.00
Female	135	0	0.00	78	0	0.00
Total Permanent Worker	This is not applicable, as the Company did not have any workers during the reporting period.					
Male						
Female						

8. Details of training given to employees and workers:

	2025-26					2024-25				
	Total (A)	On Health and Safety measures		On Skill upgradation		Total (D)	On Health and Safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	864	864	100.00	864	100.00	673	673	100.00	673	100.00
Female	135	135	100.00	135	100.00	78	78	100.00	78	100.00
Total	999	999	100.00	999	100.00	751	751	100.00	751	100.00
Workers										
Male	This is not applicable, as the Company did not have any workers during the reporting period.									
Female										
Total										

9. Details of performance and career development reviews of employees and worker:

Category	2025-26			2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	864	864	100.00	673	673	100.00
Female	135	135	100.00	78	78	100.00
Total	999	999	100.00	751	751	100.00
Workers						
Male	This is not applicable, as the Company did not have any workers during the reporting period.					
Female						
Total						

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, the Company has implemented an Occupational Health and Safety framework, with employee health and safety embedded as a key element of its Code of Conduct. In support of this framework, employees are provided with appropriate training, safety guidelines and necessary protective measures to promote safe working practices and informed decision-making.



The scope of the Health and Safety system is not limited to the location of the premises, but also extends to offsite working, official travel, business events and other situations in which employees are working on behalf of the Company. This is in line with its policy to ensure that its work environment is safe, responsible and supportive in all facets of its work.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company does not have significant routine or non-routine work related hazards, due to its service-related operations. Formal hazard identification and risk assessment procedures are not applicable at this stage.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

There are no significant service related hazards as the Company's operations are service oriented. The Company is still determined to provide a safe and secure working environment. Employees are encouraged to report any potential hazards immediately and given authority to take action, including to remove themselves from situations which may pose a risk to their health or safety.

This commitment is supported by the internal awareness campaign and the observance of the workplace safety procedures, which both highlight the Company's concern for employee safety and promote a responsible work environment.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

The Company's current medical and healthcare arrangements are mainly related to occupational health needs. However, recognizing the broader aspects of employee well-being, the Company is evaluating options to enhance its healthcare benefits. The Company is exploring the possibility of implementing further medical coverage and wellness programs in the near future as part of its ongoing efforts to create a healthy and supportive work environment.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	2025-26	2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one Million-person hours worked)	Employees Workers	Nil.	No safety-related incidents were recorded during the reporting periods.
Total recordable work-related injuries	Employees Workers		
No. of fatalities	Employees Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees Workers		

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company prioritises workplace health and safety through its Code of Conduct, which requires all employees to adhere to applicable safety guidelines and protocols. Employees are also encouraged to apply prudent judgment in their day-to-day activities to safeguard the health and well-being of all individuals associated with the Company, including Officers, Directors, Agents and Contractors.



13. Number of Complaints on the following made by employees and workers:

	2025-26			2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil.					
Health & Safety	No complaints pertaining to health, safety or working conditions were reported during either of the reporting years.					

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	Nil.
Working Conditions	

*The Company continuously monitors its health and safety frameworks along with workplace conditions, however these aspects are not currently assessed through structured evaluations.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not Applicable

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)

The Company provides Group Accidental Insurance coverage to all employees, offering financial protection in the event of an accidental death. Under this arrangement, the designated beneficiaries of the employee are eligible to receive the applicable compensation.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company ensures compliance with statutory requirements through a system-enabled process using its LIS+ software. As part of the vendor onboarding procedure, all value chain partners are required to complete a formal registration process and submit requisite information in the prescribed format, along with supporting documents such as PAN, GST registration details, cancelled cheque, MSME certification, and e-invoicing declarations. Vendor onboarding is completed only after successful submission and verification of these documents.



Further, the Company remains committed to continuously strengthening its processes for monitoring and verifying third-party compliance with applicable labour laws and other statutory obligations.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	2025-26	2024-25	2025-26	2024-25
Employees	This is not applicable, as there were no instances of high-consequence work-related injuries, ill-health, or fatalities during the reporting periods.			
Workers				

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Currently, the Company does not have formal transition assistance programmes to support continued employability or manage career transitions arising from retirement or termination of employment.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	At present, the Company does not carry out formal assessments of value chain partners with respect to health and safety practices and working conditions. However, as part of its operational controls, it ensures that appropriate health and safety requirements are strictly adhered to by value chain partners while operating on the Company's premises.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

This is not applicable for the reporting period, as no assessments of value chain partners' health and safety practices or working conditions were undertaken.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders



Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company has systematically identified its key stakeholder groups by recognising the interests of both internal and external parties. Currently, the stakeholders who play a critical role in influencing the Company's operations and overall functioning include Employees, Shareholders, Customers, Vendors and Statutory Authorities.

The identification process involves a thorough assessment of each group's impact on, and interest in, the Company's activities, as well as their ability to influence or be affected by the Company's decisions. By actively engaging with these stakeholders, the Company ensures that their concerns, expectations and contributions are effectively integrated into the decision-making process.



2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community, Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders 	No	- Newspapers - Websites - Stock exchange disclosures - General Meetings - Annual Report - Quarterly financial results	Ongoing	- Financial Stability - Growth Prospectus - Information Update - Share price appreciation/ depreciation - Dividend
Employees 	No	- E-mail - HR application - Information Board - Employees Initiative - WhatsApp	Ongoing	- Working Environment - Career Enhancement - Long-term strategy plans, training and awareness - Brand communication - Health, safety and engagement initiatives - Encouragement to Work
Vendors 	No	- E-mail - Telephone	Ongoing	Business operations and transactions
Customers 	No	- E-mail - WhatsApp - Social Media - Website	Ongoing	- Information about services - After sale service - Customer Satisfaction survey
Statutory Authorities 	No	- Return filings - Form Filing	Ongoing	- Timely contribution to exchequer/local infrastructure, proactive engagement - Statutory requirements
Communities 	Yes	- E-mail - Physical Meetings	Need basis	Through our CSR activities.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has a structured and systematic approach to stakeholder engagement with the different departments of the Company having clearly defined roles and responsibilities and regularly interacting with key stakeholders such as shareholders, customers, vendors, employees and statutory authorities. In order to further strengthen this process, a dedicated Stakeholder Relationship Committee is established to keep the management abreast of important developments and solicit stakeholder input. This proactive strategy will foster effective communication, collaboration and transparency, thereby enhancing the Company's relationship with its stakeholders and improving the overall efficiency of the operations.



2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

The Company's continuous interaction with stakeholders is essential to ensure that the Company can fully understand and respond to their needs. We engage our teams with a variety of stakeholders regularly, obtaining insights into their expectations and concerns. Such engagements help the Company to understand and prioritize major economic, environmental and social issues that affect its business and sustainability approach. As this process is dynamic and evolving, the inputs and recommendations from stakeholders are considered in a structured and meaningful way through established procedures, taking into account relevant concerns. This way the Company can stay responsive and on track with stakeholder expectations and continue to improve its sustainability efforts.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.

In the reporting year, the Company has not had any specific situations that require direct involvement with vulnerable or marginalized stakeholder groups as part of its normal business activities. It, however, proactively interacts with and supports these groups through its Corporate Social Responsibility (CSR) programs and introduces targeted programs to meet their needs. The Company's efforts are in line with the Company's commitment to social inclusiveness, sustainable community development and its contribution to the society.

PRINCIPLE 5: Businesses should respect and promote human rights



Essentials Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	2025-26			2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	999	999	100.00	751	751	100.00
Other than permanent	0	0	0.00	0	0	0.00
Total Employees	999	999	100.00	751	751	100.00
Workers						
Permanent	This is not applicable, as the Company did not have any workers during the reporting period.					
Other than permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format:

Category	2025-26					2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	999	0	0.00	999	100.00	751	0	0.00	751	100.00
Male	864	0	0.00	864	100.00	673	0	0.00	673	100.00
Female	135	0	0.00	135	100.00	78	0	0.00	78	100.00
Other than Permanent	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Male	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00

Category	2025-26					2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Workers										
Permanent	This is not applicable, as the Company did not have any workers during the reporting period.									
Male										
Female										
Other than Permanent										
Male										
Female										

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ Salary/ Wages of respective category (In Rupees/Year)	Number	Median remuneration/ Salary/ Wages of respective category (In Rupees/Year)
Board of Directors (BoD)	6	1,37,71,716	1	0
Key Managerial Personnel	2	65,67,328	0	0
Employees other than BoD and KMP	859	3,59,470	135	2,25,099
Workers	Not Applicable			

Note: Out of the total 7 Directors on the Board, 4 are Independent Directors, who are entitled only to sitting fees are excluded from above. The remuneration data presented in the table exclusively pertains to the 3 Executive Directors who are on the payroll of the Company.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format⁶ :

	2025-26	2024-25
Gross wages paid to females as % of total wages	11.57	11.62

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

As a responsible corporate organisation, the Company prioritises the prompt and effective redressal of all stakeholder concerns and grievances, with particular attention to matters related to human rights. The Human Resources (HR) department functions as the nodal authority for addressing such issues, ensuring that each concern is handled with appropriate diligence, transparency and sensitivity.



5. Describe the internal mechanisms in place to redress grievances related to human rights issues

The Company believes the protection and promotion of human rights is a core business objective and is dedicated to raising awareness, understanding and accountability at every level of the business. The Human Resources (HR) team regularly runs awareness and sensitization sessions to educate employees on key human rights principles and best practices in the industry, in accordance with this commitment. Employees are encouraged to raise concerns using a confidential and dedicated email mechanism which is monitored by HR in order to foster an inclusive and supportive workplace. This channel provides clear and effective communication and the anonymity and privacy of people seeking help.

⁶ The above calculations are in accordance with Part B, Attribute 6 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122

6. Number of Complaints on the following made by employees and workers:

	2025-26			2024-25		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual harassment						
Discrimination at workplace						
Child Labour						
Forced Labour/ Involuntary Labour						
Wages						
Other Human Rights related issues						

Not Applicable, as the Company has not received any complaints pertaining to the mentioned human rights issues during both the reporting years.

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format⁷ :

	2025-26	2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil.	
Complaints on POSH as a % of female employees / workers	No complaints under the Prevention of Sexual Harassment (POSH) framework were received during both the reporting years.	
Complaints on POSH upheld		

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company is committed to provide a positive, inclusive and respectful working environment for all employees. In support of this commitment, it has policies and procedures in place to actively identify, prevent and quickly resolve any cases of discrimination or harassment.

It also maintains a strict zero-tolerance approach towards retaliation, ensuring that no adverse action is taken against individuals who raise concerns or report violations in good faith. This stance, for instance, is firmly embedded in the Company's POSH Policy: <https://grouplandmark.in/media/investorrelationship/Policy-on-Prevention-on-Sexual-Harresment.pdf>

9. Do human rights requirements form part of your business agreements and contracts?

The Company places a high priority on the need to respect and promote human rights in all its activities. In keeping with this pledge, human rights clauses have been systematically embedded in contractual relationships and business relationships. This way, partners, vendors and other stakeholders have clear expectations to respect and align with the internationally recognized human rights standards.

10. Assessments for the year:

	% of your plants and Offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	This aspect is currently not applicable, as no formal assessment was conducted during the reporting period
Forced/involuntary labour	
Sexual Harassment	
Discrimination at workplace	
Wages	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

This disclosure is not applicable, as no formal assessment was made during the reporting period. The Company continues to strive for improvement and is considering the relevance and value of carrying out such assessments in the future. This proactive strategy is part of the Company's overall strategy to improve compliance, boost accountability and keep up with changing industry best practices and stakeholder expectations.

⁷ The above calculations are in accordance with Part B, Attribute 6 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints

The Company accords the highest priority to safeguarding the welfare, dignity, and rights of its employees by promoting a safe, fair, and inclusive workplace. A dedicated Human Resources function is responsible for addressing human rights-related grievances through a structured and responsive mechanism, ensuring that all concerns are managed with due sensitivity, transparency, and efficiency.

Notably, no human rights-related issues were reported during the current reporting period.

2. Details of the scope and coverage of any Human rights due diligence conducted.

This aspect is not applicable, as no formal due diligence was conducted during the current reporting period. However, the Company is fully committed to strengthening its due diligence processes moving forward.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the Company is committed to promoting an inclusive and accessible environment for all individuals. In line with the requirements of the Rights of Persons with Disabilities Act, 2016, the premises are equipped with accessibility features such as ramps and lifts to facilitate ease of access for differently-abled visitors and employees.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Currently, the Company does not undertake formal assessments of its value chain partners against parameters such as Sexual Harassment, Workplace Discrimination, Child Labour, Forced or Involuntary Labour and Wages.
Discrimination at workplace	
Child Labour	
Forced Labour / Involuntary Labour	
Wages	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

This is not applicable for the reporting period, as no assessments of value chain partners were undertaken against the specified parameters.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment



Essential Indicators

1. Details of total energy consumption (in Gigajoules) and energy intensity, in the following format⁸ :

Parameter	2025-26 (In Gigajoules)	2024-25 (In Gigajoules)
From renewable sources		
Total electricity consumption (A)*	535.37	0.00
Total fuel consumption (B)	0.00	0.00
Energy consumption through other sources (C)	0.00	0.00
Total Energy consumption from renewable sources (A+B+C)	535.37	0.00

⁸ The above calculations are in accordance with Part B, Attribute 3 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122.

Parameter	2025-26 (In Gigajoules)	2024-25 (In Gigajoules)
From non-renewable sources		
Total electricity consumption (D)	9,876.08	9,494.56
Total fuel consumption (E)**	3,889.84	14,011.45
Energy consumption through other sources (F)	0.00	0.00
Total Energy consumption from non-renewable sources (D+E+F)	13,765.92	23,506.01
Total energy consumed (A+B+C+D+E+F)	14,301.29	23,506.01
Energy intensity per rupee of turnover (Total energy consumption/ Revenue from Operations) – GJ/Rupees	0.0000018	0.0000035
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) ⁹ (Total energy consumed / Revenue from operations adjusted for PPP) – GJ/USD	0.000036	0.000073
Energy intensity in terms of physical output – GJ/FTE	Not Ascertainable	Not Ascertainable
Energy intensity (optional) – the relevant metric may be selected by the entity – GJ/employee	14.32	31.30

*For FY 2025–26, renewable electricity consumption from the Thaltej facility has been considered for disclosure.

** During FY 2025–26, fuel consumption decreased compared to FY 2024–25, primarily due to improved fuel management practices. For demo vehicles, the company has implemented daily monitoring of vehicle kilometres travelled, with refuelling carried out based on actual usage. These measures have contributed to more efficient fuel utilisation and the overall reduction in fuel consumption during the reporting year.

**To calculate fuel consumption for FY 24-25 and FY 25-26, we assumed an average rate and gross calorific value for Diesel and Petrol due to the unavailability of the required bifurcated data.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation or assurance was conducted by an external agency during the reporting period.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

None of the Company's sites or facilities are classified as Designated Consumers under the Government of India's Perform, Achieve and Trade (PAT) Scheme.



⁹ The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122.

3. Provide details of the following disclosures related to water, in the following format¹⁰ :

Parameter	2025-26	2024-25
Water withdrawal by source (in kilolitres)*		
(i) Surface water	0.00	0.00
(ii) Groundwater	20,708.76	19,873.50
(iii) Third party water** - Car washing and Drinking	13,621.37	10,138.50
(iv) Seawater / desalinated water	0.00	0.00
(v) Others	0.00	0.00
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	34,330.13	30,012.00
Total volume of water consumption (in kilolitres)	19,791.03	18,259.20
Water intensity per rupee of turnover (Water consumed / Revenue from operations) – Kilolitres/₹	0.0000025	0.0000027
Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) - Kilolitres/USD (Total water consumption / Revenue from operations adjusted for PPP) ¹¹	0.000050	0.000057
Water intensity in terms of physical output	Not Ascertainable	Not Ascertainable
Water intensity (optional) – the relevant metric may be selected by the entity – KL/employee	19.81	24.31

** Based on the data from the Central Ground Water Authority (CGWA), a benchmark of 45 litres per head per day has been considered for calculating third-party water consumption. Accordingly, the calculations for 2025-26 and 2024-25 have been carried out based on the reported employee strength, assuming approximately 300 working days in a year.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation or assurance was conducted by an external agency during the reporting period.

4. Provide the following details related to water discharged

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment	14,539.09	11,752.80
- With treatment – please specify level of treatment		

¹⁰ The above calculations are in accordance with Part B, Attribute 2 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122.

¹¹ The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122.

Parameter	FY 2025-26	FY 2024-25
(v) Others	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)*	14,539.09	11,752.80

*As per CPHEEO guidelines, of the total water withdrawn from third-party sources, it is assumed that 80% is discharged into the municipal sewer system, while the remaining 20% is consumed.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation or assurance was conducted by an external agency during the reporting period.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The Company has taken steps to manage water by installing an Effluent Treatment Plant (ETP) to treat effluents generated from vehicle washing activities. Domestic wastewater is discharged into the municipal sewerage system in compliance with relevant regulations.

The Company is also making strides towards implementing steam-based washing instead of traditional washing. This change is expected to have a major impact on water use, conserving an estimated 70% of water at locations where it is operating.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	2025-26	2024-25
NOx	-		
SOx	-		
Particulate matter (PM)	-	Considering the nature of the Company's operations, it does not generate the specified non-GHG air pollutants. Accordingly, no assessment of air emissions has been undertaken during the reporting periods.	
Persistent organic pollutants (POP)	-		
Volatile organic compounds (VOC)	-		
Hazardous air pollutants (HAP)	-		
Others – please specify	-		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation or assurance was conducted by an external agency during the reporting period.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format¹² :



Parameter	unit	2025-26	2024-25
Total Scope 1 emissions*	Metric tonnes of CO ₂ equivalent	279.05	1,004.76
(Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)			

¹² The above calculations are in accordance with Part B, Attribute 1 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122.

Parameter	unit	2025-26	2024-25
Total Scope 2 emissions ¹³	Metric tonnes of CO ₂ equivalent	1,947.78	1,917.37
(Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)			
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO ₂ equivalent/Rupees	0.00000028	0.00000044
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) ¹⁴	Metric tonnes of CO ₂ equivalent/USD	0.00000057	0.00000091
Total Scope 1 and Scope 2 emissions intensity in terms of physical output ¹⁵		Not Ascertainable	
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent/employee	2.23	3.89

***Note:** For FY 2025-26 and 2024-25, data pertaining to Company-owned vehicles and refrigerant gases could not be considered due to the unavailability of quantifiable records. Scope 1 emissions for FY 2025–26 and FY 2024-25 comprise emissions arising from fuel combustion and fire suppression activities.

***During FY 2025–26, Scope 1 emissions decreased due to decrease in fuel consumption as compared to FY 2024–25, primarily due to improved fuel management practices. For demo vehicles, the company has implemented daily monitoring of vehicle kilometres travelled, with refuelling carried out based on actual usage. These measures have contributed to more efficient fuel utilisation and the overall reduction in fuel consumption during the reporting year.**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation or assurance was conducted by an external agency during the reporting period.

¹³ The above calculations as per the updated emission factors provided in the CO₂ Baseline Database for the Indian Power Sector – User Guide, Version 20.0, December 2024, published by the Central Electricity Authority, Ministry of Power, Government of India.

¹⁴ The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122.

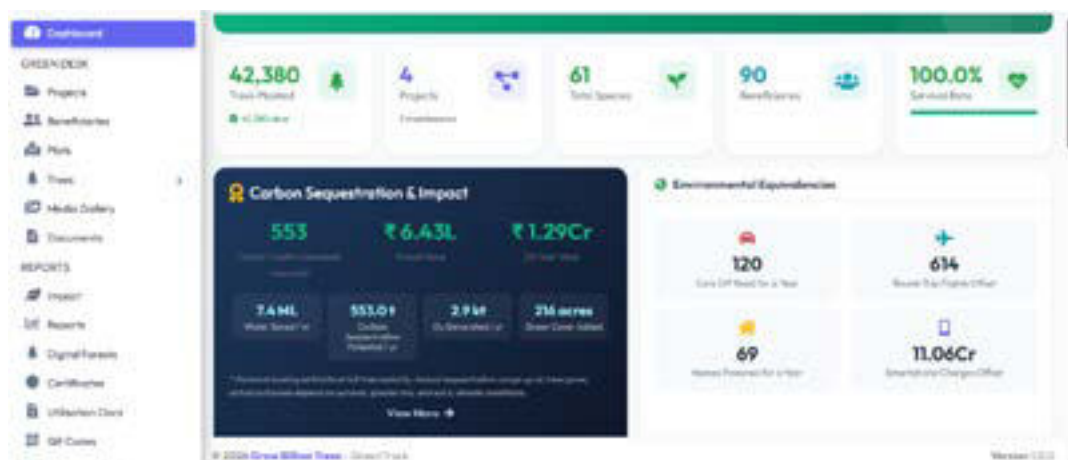
¹⁵ The above calculations are in accordance with Part A, Section 1(II) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/ CIR/2023/122.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.



Yes, under the Company's ROAR Initiative, the Company has taken several steps to reduce greenhouse gas (GHG) emissions. Group Landmark has also been involved in plantation and afforestation works under the ROAR project with Grow Billion Trees (GBT) as a part of its environmental sustainability efforts. The project emphasizes the creation and upkeep of Miyawaki forests and agroforestry plantations that help to sequester carbon dioxide (CO₂) from the atmosphere and bring about other environmental benefits like biodiversity enhancement, better air quality and urban cooling. The plantation portfolio consists of plantation projects in Shertha, Gujarat and Karjat, Maharashtra, and further plantation projects are planned for Pune, Maharashtra and Baroda, Gujarat for FY 25-26. The current plantations include both Miyawaki forests and agroforestry systems, the latter of which includes species with a relatively high estimated carbon sequestration potential, such as fruit and timber species. The initiative aims to promote the long-term carbon sequestration from established trees growing and living. The portfolio includes a total of around 61,066 established/surviving trees, a gross sequestration potential of around 833 tonnes of CO₂e per year and around 16,665 tonnes of CO₂e over 20 years of growth. Assessment is based on the following assumptions: (i) 5 kg CO₂ per tree per year for Miyawaki plantations and (ii) 20 kg CO₂ per tree per year for agroforestry plantations, depending on tree survival, species, site conditions and growth. The annual sequestration for the existing projects is around 102.4 tCO₂e and 399.1 tCO₂e for Shertha Miyawaki forest and Karjat agroforestry project respectively. The project is thus a nature-based GHG mitigation and carbon removal project, and contributes to the organisation's climate and ESG goals. The Miyawaki plantations will also offer co-benefits in the areas of biodiversity, air quality and urban cooling and the agroforestry projects will offer co-benefits through the carbon uptake of fruit and timber species.

The plantations are geo-tagged and monitored through the Green Track platform of the empanelled agency (A snapshot highlighting the impact journey is provided below) enabling tracking of tree survival and growth over time. The estimated sequestration figures represent gross CO₂ removals and do not net off emissions associated with the plantation projects. Actual sequestration may vary depending on species, site conditions and growth and survival rates and is therefore subject to periodic measurement and monitoring.



The Company has installed a 129 kVA solar power system at its registered office in Thaltej, Ahmedabad, comprising horizontal and vertical solar panels. During FY 2025–26, the solar installation generated approximately 148,715 kWh of renewable electricity, thereby reducing the Company's reliance on grid-supplied electricity. The initiative contributes to the reduction of indirect Scope 2 GHG emissions associated with purchased electricity and supports the Company's transition towards the use of renewable energy.

9. Provide details related to waste management by the entity, in the following format¹⁶ :

Parameter	2025-26	2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	8.54	7.18
E-waste (B)	0.00	0.00
Bio-medical waste (C)	0.00	0.00
Construction and demolition waste (D)	0.00	0.00
Battery waste (E)	35.29	38.74
Radioactive waste (F)	0.00	0.00
Other Hazardous waste. Please Specify, if any. (G)		
Oil	82.65	63.19
Tyre waste	23.12	28.56
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	0.00	0.00
Total (A+B + C + D + E + F + G + H)	149.60	137.67
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) - Metric tonnes/ ₹	0.000000019	0.000000021
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) ¹⁷	0.00000038	0.00000043
(Total waste generated / Revenue from operations adjusted for PPP) - Metric tonnes/USD		
Waste intensity in terms of physical output ¹⁸	Not Ascertainable	Not Ascertainable
Waste intensity (optional) - the relevant metric may be selected by the entity - MT/employee	0.15	0.18

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste – Plastic waste, Battery and Hazardous Waste		
(i) Recycled	149.60	137.67
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total	149.60	137.67

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total	0.00	0.00

¹⁶ The above calculations are in accordance with Part B, Attribute 4 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122

¹⁷ The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

¹⁸ The above calculations are in accordance with Part A, Section 1(II) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.



Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation or assurance was conducted by an external agency during the reporting period.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

The Company's operational practices are aimed to minimize the use and handling of hazardous or toxic chemicals in the processes. As a result, the amount of hazardous waste generated is reduced. The Company has adopted systematic waste management processes for non-hazardous waste, which involves waste segregation at source and disposal of waste through authorised recycling channels.

These measures help to comply with the regulatory requirements and facilitate the Company's sustainability goals. It aims to minimize waste and promote responsible resource management practices by focusing on waste minimization and resource recovery.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Types of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
The Company does not have any operations or offices located in or around ecologically sensitive areas.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current Financial Year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
This is not applicable, as no environmental impact assessments were undertaken during the reporting period.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Serial Number	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action
There were no material instances recorded of non-compliances reported in the FY 2025-26.				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area
- (ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	2025-26	2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	This is not applicable, as the Company does not operate any facilities or plants located in areas identified as water-stressed.	
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	This is not applicable, as the Company does not operate any facilities or plants located in areas identified as water-stressed.	
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation or assurance was conducted by an external agency during the reporting period.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	2025-26	2024-25
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) - Limited*	Metric tonnes of CO ₂ equivalent	0.70	0.64
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent/Rupees	0.000000000087	0.000000000096
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent/Employee	0.00070	0.00085

*Scope 3 emissions have been calculated considering Category 5 – Waste Generated in Operations, specifically emissions associated with waste disposal and treatment.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation or assurance was conducted by an external agency during the reporting period.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

This is not applicable, as the Company does not have operations in or around ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Installation of Solar Power System at Registered Office – Thaltej, Ahmedabad	The Company has installed a 129 kVA solar power system at its registered office in Thaltej, Ahmedabad. The installation comprises both horizontal and vertical solar panels, enabling the Company to generate renewable electricity for its operations at the premises. During FY 2025–26, the solar power installation generated approximately 148,715 kWh of renewable electricity. The initiative forms part of the Company's efforts to increase the use of renewable energy and reduce its dependence on conventional grid-supplied electricity.	The solar installation has increased the Company's use of renewable electricity and reduced its reliance on grid-supplied power. The generation of approximately 148,715 kWh of renewable electricity during FY 2025–26 has contributed to reducing electricity-related Scope 2 GHG emissions.
2	Miyawaki Forest Plantation	The Company has undertaken Miyawaki forest plantation initiatives under the ROAR initiative. The portfolio includes a maintained Miyawaki forest at Shertha, Gujarat, with 20,473 established/ surviving trees planted in 2024 and 2025, and a new Miyawaki forest at Pune, Maharashtra, with 6,000 trees planned for 2026, of which 5,400 trees are estimated to survive based on a 90% survival assumption. The estimated sequestration rate for Miyawaki plantations is 5 kg CO ₂ per tree per year. The plantations are geo-tagged and monitored through the GreenTrack platform to track survival and growth.	The Miyawaki projects are estimated to sequester approximately 129.4 tonnes of CO ₂ e annually and approximately 2,587.3 tonnes of CO ₂ e over 20 years. The initiative also provides co-benefits such as supporting biodiversity, air quality and urban cooling.
3	Agroforestry Plantation	Agroforestry plantations comprising fruit and timber species have been developed at Karjat, Maharashtra and Baroda, Gujarat, with a focus on enhancing green cover and promoting nature-based carbon sequestration. The Karjat plantation comprises 19,614 surviving/established trees, including 7,500 trees replanted to compensate for mortality, while the Baroda project comprises 15,240 estimated surviving trees. The plantations are geo-tagged and monitored through the GreenTrack platform to facilitate tracking of tree survival and growth.	The agroforestry plantations are estimated to sequester approximately 703.9 tonnes of CO ₂ e annually, corresponding to approximately 14,077.2 tonnes of CO ₂ e over a 20-year growth horizon. The initiatives contribute to long-term carbon sequestration, enhancement of green cover, biodiversity conservation and sustainable land-use practices. The agroforestry portfolio accounts for approximately 84% of the total estimated annual carbon sequestration across the plantation portfolio.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company has developed a Risk Management Policy to identify and evaluate risks, which may impact business continuity, both internal and external. A special Risk Management Committee is responsible for the identification and implementation of mitigation measures to be taken in the event of disruptions. The measures are subject to regular review and are updated to ensure that the Company is resilient, and functions smoothly during unexpected events or emergencies. The structured approach emphasizes the Company's proactive risk management and preparedness for disasters.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

The Company has not identified any significant adverse environmental impacts arising from its value chain.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

At present, the Company has not conducted formal assessments of its value chain partners with respect to environmental impacts.

8. How many Green Credits have been generated or procured¹⁹ ?

a. By the listed entity - Nil

b. By the top 10 (in terms of value of purchases and sales, respectively) value chain partners - Nil

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent



Essential Indicators

1. a) Number of affiliations with trade and industry chambers/ associations.

The Company maintains affiliations with two industry bodies: one at the national level and one at the state level.



- b) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Federation of Automobile Dealers Associations (FADA)	National
2	Entrepreneurs Organisation Gujarat	State

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities

Name of authority	Brief of the case	Corrective action taken
This is not applicable, as the Company has not received any adverse orders from regulatory authorities regarding anti-competitive conduct.		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Sr. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, If available
At present, the Company does not engage in advocacy or take positions on public policy matters.					

¹⁹ The above disclosure is made as per the SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dt. March 28, 2025.

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development



1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current Financial Year.

Name and Brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web Link
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This is not applicable, as no Social Impact Assessments (SIA) were conducted during the reporting period.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	5 of PAFs covered by R&R	Amounts paid to PAFs in the FY (in ₹)
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This is not applicable, as the Company has not undertaken any projects requiring ongoing Rehabilitation and Resettlement (R&R) during the reporting period.

3. Describe the mechanisms to receive and redress grievances of the community.

The Company is dedicated to promoting inclusive and responsible engagement with the local community. To facilitate this, a formal grievance redressal mechanism has been put in place, allowing community members to raise concerns or issues. Grievances can be submitted through the 'Get In Touch' section on the Company's website, ensuring timely and structured resolution.



4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	2025-26	2024-25
Directly sourced from MSMEs/ small producers	Due to the nature of its operations, the Company does not procure raw materials or physical inputs. For the limited goods and services it sources, priority is given to collaborating with MSMEs, small-scale producers and local suppliers from the district and surrounding regions.	
Sourced from directly within India		

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost²⁰

Location	2025-26	2024-25
Rural	0.00	0.00
Semi-Urban	0.00	0.00
Urban	0.00	0.00
Metropolitan	100.00	100.00

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
This is not applicable, as the Company has not undertaken any projects requiring Social Impact Assessments during the reporting period.	

²⁰ The above calculations are in accordance with Part B, Attribute 7 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.



2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No	State	Aspirational District	Amount spent (In ₹)
During 2025–26, the Company did not undertake any CSR initiatives in aspirational districts.			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)

Given the nature of its operations, the Company does not currently procure goods or services from suppliers belonging to marginalised or vulnerable groups.



(b) From which marginalised /vulnerable groups do you procure?

This is not applicable, as the Company does not currently source from suppliers belonging to marginalised or vulnerable groups.

(c) What percentage of total procurement (by value) does it constitute?

This is not applicable.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current Financial Year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
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This is not applicable, as the Company has not derived or shared any benefits from intellectual property based on traditional knowledge during the reporting period.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective Action taken
This is not applicable, as the Company has not derived or shared any benefits from intellectual property based on traditional knowledge during the reporting period.		

6. Details of beneficiaries of CSR Projects:

S. No	CSR Project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalised groups
1	Construction of well	5,56,275	100.00
2	Mid-day Meal Programme	2,000	100.00
3	Supporting Athletes and Para-Athletes	50 (36 Athletes and 14 Para-Athletes)	100.00
4	STEM Lab and AI awareness programme	600	100.00
5	Menstrual Hygiene Management Programme	1,600 Girls and Women	100.00
6	Miyawaki Plantation and Agroforestry	Not Ascertainable	100.00
7.	Skill Development	600	100.00

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner



Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has a systematic approach to handling customer complaints and feedback. It starts with the Submission of Complaint via various means such as phone, email, face-to-face or online. The Acknowledgment is sent by the CEE/ CEM upon receipt and Record Maintenance of customer and vehicle information follows. The nature and urgency of

the complaint is determined during the Preliminary Assessment. This is followed by an Investigation which involves reviewing vehicle history, consulting relevant personnel and examining relevant documents. Next, a Resolution Plan is created and shared with the customer. Lastly, the Closure stage focuses on ensuring customer satisfaction, completing any necessary repairs, providing support and documenting the process.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	This is not applicable, as the Company operates within the service sector and does not offer products with such environmental or social labelling requirements.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	2025-26		Remarks	2024-25		Remarks
	Received during the Year	Pending resolution at end of year		Received during the Year	Pending resolution at end of year	
Data Privacy	No consumer complaints were received by the Company during the reporting periods with respect to data privacy, advertising, cyber-security, delivery of essential services, restrictive trade practices, unfair trade practices, or any other category.					
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other						
Total						

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	There were no product recalls due to safety concerns during the reporting period, hence, this is not applicable.	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

The Company has implemented a cybersecurity policy, available on the intranet, which provides guidelines for the appropriate use and protection of information and IT systems. The framework supports the identification, management and mitigation of cybersecurity risks, helping safeguard the confidentiality, integrity and security of the Company's digital information. A dedicated data privacy policy is currently under development.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

As the Company does not operate in the essential services sector, this disclosure is not applicable.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

Nil

b. Percentage of data breaches involving personally identifiable information of customers²¹

This is not applicable, as there were no instances of data breaches involving personally identifiable information of customers during the reporting period.

²¹ The above calculations are in accordance with Part B, Attribute 8 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

c. Impact, if any, of the data breaches

This is not applicable, as there were no instances of data breaches involving personally identifiable information of customers during the reporting period.

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

As a customer-centric organisation, the Company ensures transparent and easy access to information on its products and services through its official website. The website is regularly updated with comprehensive and relevant details to support informed customer decision-making and enhance overall customer experience. Information can be accessed at: <https://www.grouplandmark.in/>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Company undertakes proactive measures to inform and educate consumers on the safe and responsible use of its products and services. This is achieved through a regularly updated official website that provides relevant guidance and information, along with awareness campaigns conducted across various social media platforms. These initiatives help disseminate timely and accurate information, enhance customer awareness, and promote responsible usage, while also strengthening customer engagement and trust.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company has implemented an effective communication system that informs consumers of any potential risks arising from disruption or discontinuation of essential services in a proactive manner. Through direct communication channels, such as email and phone, customers are promptly notified, ensuring that information is communicated in a timely manner. This helps ensure transparency, allows customers to make informed decisions and helps to build trust and avoid any inconvenience.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

This does not apply as the Company is a service oriented company and does not produce or sell tangible products that require product labelling or product information beyond the statutory requirements. Hence, this disclosure is not applicable to the Company's operations.

SUSTAINABLE DEVELOPMENT GOALS



SUSTAINABLE DEVELOPMENT GOALS

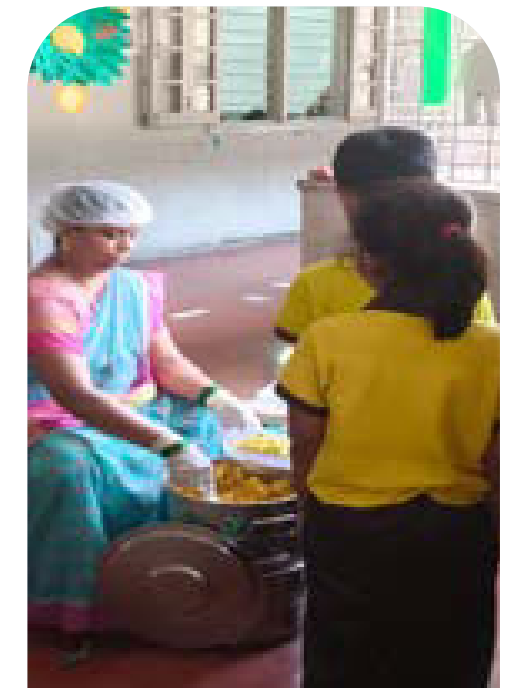


SDG 2 - ZERO HUNGER

Meals That Matter - Mid-Day Meal Programme with Annamrita Foundation

For many kids, a healthy meal is more than just filling an empty stomach. It helps them to keep their focus, engage in learning and maximise their school time. Landmark Cars partnered with Annamrita Foundation to distribute 60,000 nutritious mid-day meals to 2,000 school children in 13 schools in Mumbai for 30 school days. The programme directly supports SDG 2: Zero Hunger by supporting regular access to nutritious food and helps to tackle the daily issue of hunger in the classroom. The programme also helps to meet the nutritional needs of children and helps to build a solid base for their healthy growth and development.

The effects of a meal last long after lunch time. Hunger can affect children's learning, focus and involvement in the learning process. The initiative also helps to achieve SDG 4: Quality Education by providing the environment in which children learn and develop. The programme is also at its core a partnership between Landmark Cars and Annamrita Foundation to tackle the interrelated issues of nutrition and education. This partnership is a way of supporting SDG 17: Partnerships for the Goals and demonstrates how collective action can make a difference in children's daily lives.





SDG 3 – GOOD HEALTH AND WELL-BEING

Empowering Through Awareness: Menstrual Hygiene Management Programme with Light of Life Trust

Menstrual health is closely linked to a woman's well-being, confidence and ability to participate fully in everyday life. Yet, for many adolescent girls and women, limited access to information and essential hygiene products continues to make managing menstruation a challenge. Through its partnership with **Light of Life Trust**, Landmark Cars supported a Menstrual Hygiene Management Programme that reached 1,600 adolescent girls and women across 40 villages and tribal wadis in Karjat, Khalapur and Murbad. The programme combined awareness sessions on menstrual health, hygiene practices and safe disposal with the distribution of sanitary napkins. By improving access to knowledge and essential menstrual hygiene products, the initiative contributes to SDG 3: Good Health and Well-being. Women's health and wellbeing, confidence and full participation in daily life are tied to menstrual health. However, for many adolescent girls and women, access to information and hygiene products remains a constraint to managing menstruation.



The programme's impact goes beyond the distribution of sanitary products. By creating spaces for conversations around menstruation and improving access to essential hygiene products, it helps address a challenge that can affect the health, dignity and participation of girls and women in their daily lives. The initiative also contributes to SDG 5: Gender Equality, by supporting the well-being and agency of women and adolescent girls, while the collaboration with Light of Life Trust contributes to SDG 17: Partnerships for the Goals. Through this partnership, Landmark Cars is helping make menstrual health a more informed and supported part of everyday life for communities that need it most.



SDG 4: QUALITY EDUCATION

Rotary Southend: Creating Opportunities through Skill Development

Through its CSR support to the Rotary Southend Charitable Trust, Landmark Cars supported a Skill Development Centre at ITI Pusa, New Delhi, providing free skill development training to underprivileged students. The programme aims to provide hands on training to the participants and also offer them the chance of getting jobs in existing industrial and institutional units after successful completion of the programme.



During FY 2025-26, Landmark Cars contributed ₹2 lakh towards the initiative, with approximately 15 beneficiaries estimated on a pro-rata basis based on the programme's overall funding and beneficiary pool. By providing access to free skill development and employment opportunities, the initiative seeks to strengthen employability, enhance economic independence and create pathways towards sustainable livelihoods for students from underserved communities.



The programme also helps achieve SDG 8: Decent Work and Economic Growth by connecting skill development to employment. The Trust have reported that vocational students have found employment after completing the course, helping to bridge the gap between vocational training and employment.



SDG 6: CLEAN WATER AND SANITATION

NAAM Foundation Water Conservation Project

The Company, in partnership with the NAAM Foundation, undertook an initiative to construct a community well in Khamgaon Mawal village, Pune district, Maharashtra, with the objective of improving access to water and strengthening water security for the local community. The initiative aims to enhance the availability of water for agricultural and community use, supporting the water needs of rural households while contributing to improved livelihoods. By creating essential water infrastructure, the Company seeks to promote sustainable water resource management and strengthen the resilience of the village against water scarcity.



SDG 7: Affordable and Clean Energy

Powering a Sustainable Future through Renewable Energy

In the context of its ROAR Initiative, the Company installed a 129 kVA solar power plant to support its journey towards clean and renewable energy. The installation will help the Company's goal of promoting the use of renewable energy sources in its activities and decrease the reliance on traditional electricity from the grid. The Company's investments in the energy infrastructure of solar power allow it to improve the efficiency of energy use and contribute to responsible resource management and minimisation of environmental effects from energy use.

The initiative is part of the Company's wider decarbonisation journey, contributing to the Company's efforts to cut down on greenhouse gas emissions by implementing renewable energy solutions. The solar power plant will help the Company achieve its climate action goals and long-term sustainability targets, with an estimated annual reduction in CO₂ emissions of around 2,800 tonnes. The Company's ongoing investments in renewable energy infrastructure are contributing to a more sustainable energy mix and helping to support a lower carbon operation.

ROAR
Reduce to zero Add Responsibly

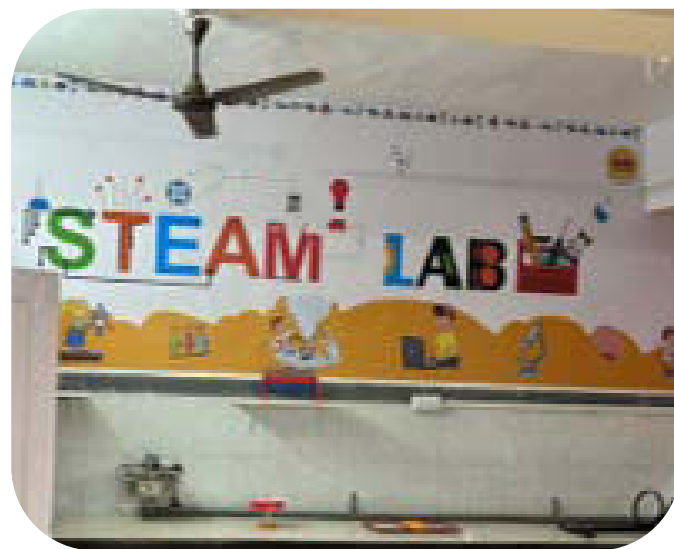




SDG 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE

STEM Education Programme with Magic Bus India Foundation

The Company is collaborating with the Magic Bus India Foundation to deliver a STEM Education programme to empower 600 students with the skills and knowledge of the 21st Century through experiential learning. The programme aims to foster curiosity, creativity, critical thinking and problem solving skills among students and motivate them to go on to tertiary studies and careers in Science, Technology, Engineering and Mathematics (STEM). The programme has been launched in selected schools in Mumbai and will create STEM laboratories in Grades 6 to 10 with modern learning infrastructure, laboratory kits, digital devices and teacher training to enable hands-on learning. The programme improves access to quality STEM education and promotes the sustainability of the laboratories by on-going monitoring and capacity building, allowing students to acquire knowledge and skills needed to flourish in a changing and technologically advanced world.



SDG 10: REDUCED INEQUALITIES

Support for Indian Olympic and Paralympic Athletes

The Company's collaboration with Olympic Gold Quest (OGQ), a not-for-profit organisation focused on the development of talented Olympic and Paralympic athletes, is in the interest of developing the sporting ecosystem in India. The programme aims to empower Indian athletes to excel in the Olympics and Paralympics by identifying promising junior and senior athletes and offering them comprehensive support to improve their performance in the national and international arena. It spans across a range of Olympic and Paralympic sports and aims to tackle issues of talent identification, athlete development, access to quality training and coaching, sports science and other sports performance-enabling resources. The programme helps to develop sporting excellence, equal opportunities and inspire future generations of athletes by creating a sporting environment that is inclusive and supports para-athletes equally. The Company is working with Olympic Gold Quest (OGQ) to help build India's high-performance sporting ecosystem and helping athletes reach their peak performance on the international stage.





SDG 15: Life on Land

Restoring Green Spaces through Miyawaki Afforestation

The Company, as part of its ROAR Initiative, implemented an afforestation program based on the Miyawaki method in Shertha, Gujarat, to enhance the ecological restoration and urban green cover. The program includes 20,473 planted/ surviving trees planted in 2024 and 2025, allowing for the fast establishment of dense, native forests that will help achieve long-term environmental sustainability. The project will create more green areas, which will help mitigate the effects of climate change, including carbon sequestration, air quality, biodiversity protection and urban cooling. The programme demonstrates the Company's dedication to tackling climate-related issues with Nature Based Solution and fostering more resilient, healthier ecosystems. Through this initiative, the Company continues to support environmental conservation efforts and create lasting ecological value for the communities in which it operates.



Strengthening Sustainable Livelihoods through Agroforestry

As part of its ROAR Initiative, the Company undertook an Agroforestry Initiative in Karjat, Maharashtra, to promote sustainable land-use practices while strengthening the livelihoods of farming communities. Under the initiative, the Karjat plantation comprises 19,614 surviving/established trees, including 7,500 trees replanted to compensate for mortality. The initiative encourages the integration of tree cultivation with agriculture, contributing to enhanced biodiversity, improved soil health and increased carbon sequestration, while supporting the long-term productivity and resilience of agricultural land. By promoting environmentally sustainable land-use practices, the initiative contributes to ecological restoration and the creation of shared environmental and socio-economic value for farming communities. The plantations are geo-tagged and monitored through the GreenTrack platform to facilitate tracking of tree survival and growth. The Company has implemented an Agroforestry Initiative in Karjat, Maharashtra as a part of its ROAR Initiative, which aims to encourage sustainable land-use practices and enhance the livelihoods of the farming community. The initiative involves the Karjat plantation with 19,614 surviving/established trees and 7,500 replanted trees to replace those that have died. The program promotes integration of tree farming and agriculture, thereby promoting biodiversity, better soil health and more carbon sequestration and long-term productivity and resilience of agricultural land. The project helps to restore ecosystems and generate shared environmental and socio-economic benefits for farming communities by encouraging sustainable land-use. The plantations are geo-tagged and the growth and survival of the trees monitored using the GreenTrack platform.



SDG 17: Partnerships for the Goals

Driving Excellence through People and Brand Leadership

At the Mercedes-Benz India Annual Conference & Awards Night, the Company was awarded for its outstanding performance in various areas of business. Landmark Cars-Mumbai was awarded the Best Partner in the field of marketing and Landmark Cars-Gujarat won the Best Partner in the area of People Management. Such awards continue to demonstrate the Company's ongoing commitment to developing staff skills, building a cohesive and high-performing team and providing world-class customer engagement and brand stewardship. These successes reflect the commitment of its staff, the leadership of its leaders and its focus on fostering a culture of continuous improvement, collaboration, and operational excellence. The Company's continued investment in its employees and best practice across business functions continues to deliver long-term value to its stakeholders and solidifies its role as an automotive retail partner of trust.



REPORT ON CORPORATE GOVERNANCE

(1) PHILOSOPHY ON CODE OF GOVERNANCE

Landmark Cars Limited ("Company/Landmark") believes in transparency, professionalism and accountability as the guiding principles of Corporate Governance. Good Corporate Governance generates goodwill and sense of belongingness amongst all the stakeholders including business partners, customers, employees and investors. It also earns respect from society and brings consistent sustainable growth for your Company and its investors.

By defining the roles and responsibilities of the Board of Directors, Companies ensure effective oversight of strategic planning, risk management, financial reporting, and executive compensation. Company's code of ethics and whistle-blower policy establish guidelines for promoting ethical behaviour and provide a safe and effective way to report potential violations. By promoting diversity and inclusion, Landmark fosters an inclusive and equitable workplace that values the unique perspectives of all employees. By engaging with stakeholders, Company seeks to understand and incorporate feedback to ensure that its business practices align with stakeholder expectations. Through a robust risk management programme, Company identifies potential risks and develops strategies to mitigate them. Finally, by committing to responsible and sustainable business practices, Landmark minimizes negative impacts on the environment and society, and actively contributes to positive social and environmental outcomes.

A detailed report on corporate governance pursuant to the requirements of the listing agreement and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), forms part of the Annual Report. A certificate from the Practising Company Secretary, confirming compliance of conditions of Corporate Governance as stipulated under Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in "Annexure CG".

(2) BOARD OF DIRECTORS ("BOARD")

The composition of the Board of Directors is in conformity with the Regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Companies Act, 2013.

The Directors take active part in the deliberations at the Board and Committee Meetings by providing valuable guidance and expert advice to the Management on various aspects of business, policy direction, governance, compliance, etc. and play a critical role on strategic issues and add value in the decision-making process of the Board of Directors.

The Board has an ideal combination of Executive and Non-Executive Directors with the Chairperson being Executive Director. The number of Non-executive Directors comprising of **5 (Five)** Independent Directors is more than one-half of the total number of Directors including 2 (Two) Women Independent Directors. The Board reviews and approves strategy and oversees the performance of the management to ensure that the long-term objectives of enhancing stakeholders' value are met.

The management of the Company is entrusted in the hands of the Key Management Personnel of the Company which comprises of Whole-time director, Chief Financial Officer and the Company Secretary & Compliance Officer of the Company who operates under the guidance, supervision and control of the Board.

Mr. Sanjay Thakker, the Non-Independent, Executive Director, is the Promoter & Chairman of the Company.

The remaining Executive Directors & Independent Directors are professionals from diverse fields and possess requisite qualifications and experience which enable them to discharge their responsibilities and enhance the quality of Board's decision-making process.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the SEBI Listing Regulations, all the Independent Directors have confirmed that they meet the criteria of independence as laid down under the Act and the Listing Regulations and that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. None of the Independent Directors have any other material pecuniary relationship or transaction with the Company, its Promoters, or Directors, or Senior Management which, in their judgment, would affect their independence. Further, the Independent Directors have also registered their names in the Data bank maintained by the Indian Institute of Corporate Affairs ("IICA") as mandated in the Companies (Appointment and Qualification of Directors), Rules, 2014 as amended. They have also given the online self-assessment proficiency test and cleared the same within the timelines as prescribed by Ministry of Corporate Affairs ("MCA"), to whomsoever it was applicable. Further, based on the declarations received from the Independent Directors, in the opinion of the Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the management. The Non-Executive Directors do not hold any shares of the Company. Further, the Board after taking these declaration/disclosures on record and acknowledging the veracity of the same, opined

that the Independent Directors are persons of integrity and possess the relevant expertise and experience fulfils the conditions specified in the Listing Regulations and the Act for appointment of Independent Directors and are Independent of the Management. 'Except, Mr. Sanjay Thakker and Mr. Aryaman Thakker who are father-son, none of the other Directors are related to each other.

The Senior Management personnel also have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the Company, which could have potential conflict of interest with the Company at large.

Composition of the Board:

The names and categories of Directors, the number of Directorships and Committee positions held by them in

As per Regulation 17A of SEBI Listing Regulations, all Directors meet the criteria of maximum number of directorships.

Sr. No.	Directors & Director Identification number (DIN)	Total Number of Directorships of Companies [#] , Committee Chairpersonships and Memberships, as on March 31, 2026.			Name of listed entities where the Director is a director along- with the category of directorship excluding the Company.
		Directorships ^s	Committee Chairpersonships ⁺	Committee Memberships ⁺	
	NON-EXECUTIVE, INDEPENDENT				
1.	Manish Chokhani (DIN- 00204011)	4	1	3	1. Laxmi Organic Industries Limited (Non-Independent Director) 2. Welspun Corp Limited (Independent Director) 3. Chalet Hotels Limited (Independent Director)
2.	Mahesh Sarda (DIN- 00023776)	2	1	3	1. Fine Organic Industries Limited (Independent Director)
3.	Gautam Trivedi (DIN-02647162)	3	1	3	1. UFO Moviez India Limited (Non-Executive) 2. Raymond Realty Limited (Non- Executive)
4.	Sucheta Shah (DIN-00322403)	2	3	9	1. The Indian Hume Pipe Company Limited (Independent Director)
	EXECUTIVE				
5.	Sanjay Thakker (DIN : 00156093) Executive Promoter Director	10	0	0	-
6.	Paras Somani (DIN : 02742256) Executive Whole-time Director	5	0	0	-

the companies are given below. None of the Directors on the Board is a Member of more than 10 (ten) public limited companies (as prescribed in Section 165 of the Companies Act, 2013) or act as an independent director in more than 7 (seven) listed companies or 3 (three) listed companies in case he /she serves as Whole-time Director in any listed company (as specified in applicable Regulation 25 of the Listing Regulations), across all the Companies in which he/she is a Director, including separately the names of the listed entities where the person is a director and the category of directorship and thus, the composition of the Board of Directors is in conformity with the Regulation 17 of SEBI Listing Regulations read with Section 149 of the Companies Act.

Sr. No.	Directors & Director Identification number (DIN)	Total Number of Directorships of Companies [#] , Committee Chairpersonships and Memberships, as on March 31, 2026.			Name of listed entities where the Director is a director along- with the category of directorship excluding the Company.
		Directorships [§]	Committee Chairpersonships ⁺	Committee Memberships ⁺	
7.	Aryaman Thakker (DIN: 07625409) Executive Director	5	0	1	-

Note: Since the details in the table pertain to Financial Year 2025-26, the details of Rita Teotia, Independent Director (who was appointed on August 11, 2026) have not been included

[#] Excludes private limited companies/ foreign companies and companies under Section 8 of the Companies Act, 2013.

[§] Includes Directorship in Public Companies and Landmark Cars Limited.

⁺ Committees considered are Audit Committee and Stakeholders Relationship Committee held in all the public companies including that of Landmark Cars Limited.

Number and dates of Board meetings held and Attendance of the Directors at Meetings of the Board and at the Annual General Meeting:

The Board meets atleast once in a quarter to consider among other business, quarterly performance of the Company and the financial results. During the Financial Year under review, 5 (Five) Board Meetings were held on the following dates

- May 29, 2025
- August 12, 2025
- November 11, 2025
- December 31, 2025
- February 10, 2026

The gap between any two Board Meetings did not exceed 120 days.

The 19th Annual General Meeting of the Company was held on September 22, 2025 for 2024-25.

The attendance of the Directors at these meetings is as under:

Directors	Number of Board Meetings Attended	Attendance at the AGM
Sanjay Thakker	5	Yes
Paras Somani	5	Yes
Aryaman Thakker	5	Yes
Manish Chokhani	5	Yes
Gautam Trivedi	5	No*
Mahesh Sarda	5	Yes
Sucheta Shah	5	Yes

* Mr. Gautam Trivedi, Chairman of the Stakeholders' Relationship Committee, could not attend the AGM due to personal exigency. However, he had authorised

Mr. Aryaman Thakker, member of the Stakeholders' Relationship Committee, to attend the AGM and respond to the queries raised by the members, if any.

Board Procedure:

Landmark believes in the informed decision making and to facilitate the same, a detailed agenda, along with necessary supporting papers are sent to each Director in advance of the Board Meetings and to the concerned members of the Committee Meetings. Video Conferencing facilities are provided to enable Director(s) who are unable to attend the Meeting(s) in person, to participate in the Meeting via Video Conferencing. To enable the Board to discharge its responsibilities effectively, the Chairperson apprises the Board at every meeting the overall performance of the Company. The Board also inter alia reviews strategy and business plans, annual operating and capital expenditure budgets, compliance reports of all laws applicable to the Company as well as steps taken by the Company to rectify instances of non- compliances, review of major legal issues, adoption of quarterly/half yearly/annual results, risk management, significant labour issues, major accounting provisions and write-offs, minutes of meetings of the Audit and other Committees of the Board and information on recruitment of Officers just below the Board level, including the Company Secretary and Chief Financial Officer.

The Board sets annual performance objectives, oversees the actions and results of the management, evaluates its own performance, performance of its Committees and individual Directors on an annual basis and monitors the effectiveness of the Company's governance practices for enhancing the stakeholders' value. The Company has well-established framework for the Meetings of the Board and its Committees which seeks to systematise the decision making process at the Meetings in an informed

REPORT ON CORPORATE GOVERNANCE (Contd.)

and efficient manner. Apart from Board Members and the Company Secretary, the Board and Committee Meeting(s) are also attended by the Chief Financial Officer and wherever required by the Heads of various Corporate Functions.

Certificate from Practicing Company Secretary

The Certificate, as required under Part C of Schedule V of Listing Regulations, received from M/s. Ravi Kapoor & Associates Practicing Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified for the Financial Year ending on March 31, 2026 from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority, was placed before the Board of Directors at their meeting held on August 11, 2026 is enclosed with this Report.

The table below summarises the key qualifications, skills and attributes which are taken into consideration while nominating candidates to serve on the Board.

Skill/ Expertise/ Competency	Detail for such Skills / Expertise / Competencies	Mr. Sanjay Thakker	Mr. Aryaman Thakker	Mr. Paras Somani	Mr. Manish Chokhani	Ms. Sucheta Shah	Mr. Mahesh Sarda	Mr. Gautam Trivedi
Business	Understanding of global business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions.	✓	✓	✓	✓	✓	✓	✓
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.	✓	✓	✓	✓	✓	✓	✓
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.	✓	✓	✓	✓	✓	✓	✓
Financial Expertise	Qualification and/or experience in accounting and/or finance coupled with ability to analyze key financial statements; critically assess financial viability and performance; contribute to financial planning; assess financial controls and oversee capital management and funding arrangements.	✓	✓	✓	✓	✓	✓	✓

Note: Since the details in the table pertain to Financial Year 2025-26, the details of Rita Teotia, Independent Director (who was appointed on August 11, 2026) have not been included

Directors seeking appointment/re-appointment

A brief profile of Director seeking appointment/reappointment has been given in the Notice convening the 20th Annual General Meeting of the Company.

Resignation of Independent Director(s)

During the year under review, no Independent Director has resigned from the directorship of the Company.

Based on the confirmation / disclosures received from the Independent Directors, the Board of Directors confirm that in its opinion, the Independent Directors fulfil the conditions

Familiarisation Programme

Pursuant to Regulation 25(7) of the Listing Regulations your Company has formulated and adopted the Familiarisation Programme for the Independent Directors to enable them to understand the business of the Company and pursuant to Regulation 46 of the Listing Regulations, the said Programme is also available on the website of the Company at: <https://www.grouplandmark.in/investor-relation-details.html?id=ef4699c1-0a9a-4d42-ba0c-061780a8055d>

Key Board qualifications, expertise and attributes

The Board of Directors of the Company recognises that qualified members bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees.

specified in SEBI Regulations and the Companies Act, 2013 and that they are independent from the management of the Company.

COMMITTEES OF THE BOARD:

Company has constituted committees to focus on specific areas and to make informed decisions within the authority delegated to each of the Committees. Each Committee of the Board is guided by its charter, which defines the scope, powers and composition of the Committee. All the decisions and recommendations of the Committees are placed before the Board for information or approval.

REPORT ON CORPORATE GOVERNANCE (Contd.)

The Board has constituted the following 5 (Five) Committees:

- Audit Committee ("AC")
- Nomination and Remuneration Committee ("NRC")
- Stakeholders' Relationship Committee ("SRC")
- Corporate Social Responsibility Committee ("CSR Committee")
- Risk Management Committee ("RMC")

(i) AUDIT COMMITTEE

The primary objective of the Audit Committee is to monitor and provide strategic guidance to the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Audit Committee oversees the work carried out in the financial reporting process by the management, the Internal Auditors, the Statutory Auditors, the Secretarial Auditors and notes the processes and safeguards deployed by each of them.

Brief description of terms of reference

The terms of reference of this Committee are as follows:

- Oversight of the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible;
- Monitoring the end use of funds raised through public offers and related matters;
- Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors, including the internal auditor, cost auditor and statutory auditor, of the Company and the fixation of audit fee;
- Approval of payments to statutory auditors for any other services rendered by the statutory auditors of the Company;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - 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;

- Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by the management of the Company;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Qualifications/modified opinion(s) in the draft audit report.
- Reviewing, with the management, the quarterly, half yearly and annual 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 utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation 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 and performance, and effectiveness of audit process
 - Formulating a policy on related party transactions, which shall include materiality of related party transactions;
 - Approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
 - Review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;

- xii. Valuation of undertakings or assets of the Company, wherever it is necessary;
- xiii. Evaluation of internal financial controls and risk management systems;
- xiv. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xv. 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;
- xvi. Discussion with internal auditors of any significant findings and follow up there on;
- xvii. 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;
- xviii. 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;
- xix. Looking 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;
- xx. Recommending to the Board of Directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
- xxi. Reviewing the functioning of the whistle blower mechanism;
- xxii. Approval of the appointment of the Chief Financial Officer of the Company (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience, and background, etc., of the candidate;
- xxiii. Carrying out any other functions as provided under the provisions of the Companies Act, the SEBI Listing Regulations and other applicable laws;
- xxiv. To formulate, review and make recommendations to the Board to amend the Audit Committee charter from time to time;

- xxv. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
 - xxvi. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
 - xxvii. Reviewing the utilisation of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
 - xxviii. Considering and commenting on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders; and
 - xxix. Such roles as may be prescribed under the Companies Act and SEBI Listing Regulations
- The Audit Committee shall mandatorily review the following:
- i. management discussion and analysis of financial condition and results of operations;
 - ii. management letters / letters of internal control weaknesses issued by the statutory auditors;
 - iii. internal audit reports relating to internal control weaknesses; and
 - iv. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - v. statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7)
- The Audit Committee also receives the report on compliance under the SEBI (Code of Conduct for Prohibition of Insider Trading) Regulations, 2015. Further, Compliance Reports under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Whistle Blower Policy are also placed before the Committee.

Generally, all items under Regulation 18(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are covered in the terms of reference and Role of the Audit Committee. The Audit Committee has been granted powers as prescribed under Regulation 18(2)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMPOSITION, NAME OF MEMBERS AND CHAIRPERSON

The Audit Committee comprised of the following Directors during the year under review and all of whom are Independent Directors namely,

- Sucheta Shah : Non-Executive Independent Director - Chairperson
- Gautam Trivedi : Non-Executive Independent Director – Member
- Mahesh Sarda : Non-Executive Independent Director – Member

All the members of the Audit Committee possess relevant accounting and financial management knowledge.

The Company Secretary is the Secretary of the Audit Committee.

MEETINGS AND ATTENDANCE DURING THE YEAR

The meetings of the Audit Committee are also attended by the Statutory Auditors, Chief Financial Officer, Internal Auditor and the Company Secretary whenever required.

The Committee met 5 (Five) times during the year under review, the details of the same are mentioned under:

Name of the Member	May 29, 2025	August 12, 2025	November 11, 2025	December 31, 2025	February 10, 2026
Sucheta Shah	✓	✓	✓	✓	✓
Gautam Trivedi	✓	✓	✓	✓	✓
Mahesh Sarda	✓	✓	✓	✓	✓

(ii) NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted Nomination and Remuneration Committee ("NRC") pursuant to Regulation 19 of Listing Regulations and Section 178 of the Companies Act, 2013.

The purpose of the NRC is to oversee nomination process including succession planning for the Senior Management Personnel & the Board of your Company and specifically to assist the Board in identifying, screening and reviewing individuals qualified to serve as Executive Directors, Non- Executive Directors, Independent Directors, Key Management Personnel and Senior Management Personnel as per the criteria set by the Board in its Policy. The NRC and the Board periodically reviews the succession planning process of your Company and are satisfied that it has adequate process for orderly succession of the members of the Board, Key Management Personnel and Senior Management Personnel.

Brief description of terms of reference

The terms of reference of the NRC includes the following:

- i. To be responsible for identifying and nominating, for the approval of the Board and ultimately the Shareholders, candidates to fill Board vacancies

as and when they arise as well as putting in place plans for succession, in particular with respect to the Chairman of the Board and the Chief Executive Officer;

- ii. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- iii. In formulating the aforesaid Policy, the following needs to be considered:
 - a. The level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short-and long-term performance objectives appropriate to the working of the Company and its goals.

- iv. Formulation of criteria for evaluation of performance of independent directors and the Board;
- v. For every appointment of an independent director, evaluate the balance of skills, knowledge, and experience on the board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the committee may (a) use the services of an external agencies, if required; (b) consider candidates from a wide range of backgrounds, having due regard to diversity; and (c) consider the time commitments of the candidates;
- vi. Devising a policy on Board diversity;
- vii. Identifying persons who are qualified to become directors of the Company and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- viii. Analyzing, monitoring, and reviewing various human resource and compensation matters;
- ix. Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- x. Recommending the remuneration, in whatever form, payable to the senior management personnel and other staff(as deemed necessary);
- xi. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- xii. Determining 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;
- xiii. Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as may be amended from time to time;

- xiv. Construing and interpreting the ESOP Scheme and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Scheme;
- xv. Framing suitable policies, procedures, and systems to ensure that there is no violation of securities laws, as amended from time to time, including:
 - a. the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; and
 - b. the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, as amended; by the Company and its employees, as applicable.
- xvi. To administer the employee stock option scheme/ plan approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan ("ESOP Scheme") including the following:
 - a. Determining the eligibility of employees to participate under the ESOP Scheme;
 - b. Determining the quantum of option to be granted under the ESOP Scheme per employee and in aggregate;
 - c. Date of grant;
 - d. Determining the exercise price of the option under the ESOP Scheme;
 - e. The conditions under which option may vest in employee and may lapse in case of termination of employment for misconduct;
 - f. The exercise period within which the employee should exercise the option and that option would lapse on failure to exercise the option within the exercise period;
 - g. The specified time period within which the employee shall exercise the vested option in the event of termination or resignation of an employee;
 - h. The right of an employee to exercise all the options vested in him at one time or at various points of time within the exercise period;

- i. Re-pricing of the options which are not exercised, whether or not they have been vested if stock option rendered unattractive due to fall in the market price of the equity shares;
- j. The grant, vest and exercise of option in case of employees who are on long leave;
- k. Allow exercise of unvested options on such terms and conditions as it may deem fit;
- l. The procedure for cashless exercise of options;
- m. Formulate the procedure for funding the exercise of options;
- n. Forfeiture/ cancellation of options granted;
- o. Formulate the procedure for buy-back of specified securities issued under the SBEB Regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
 - (i) permissible sources of financing for buy-back; and
 - (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements;
- p. Limits upon quantum of specified securities that the Company may buy-back in a Financial Year;
- q. Formulating and implementing the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration:
 - i. The number and the price of stock option shall be adjusted in a manner such that total value of the option to the employee remains the same after the corporate action;
 - ii. For this purpose, follow global best practices in this area including the procedures followed by the derivative markets in India and abroad may be considered; and

- iii. The vesting period and the life of the option shall be left unaltered as far as possible to protect the rights of the employee who is granted such option.
- xvii. To construe and interpret the ESOP Scheme and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Scheme;
- xviii. Performing such other activities as may be delegated by the Board and/or are statutorily prescribed by any law to be required to be attended by the Nomination and remuneration committee;
- xix. Such terms of reference as may be prescribed under the Companies Act and SEBI Listing Regulations; and
- xx. To make available its terms of reference and review annually those terms of reference and its own effectiveness and recommend any necessary changes to the Board.

Composition, Name of members and Chairperson

The Nomination and Remuneration Committee comprised of the following Directors during the year under review and all of whom are Independent Directors namely,

Gautam Trivedi	: Chairperson & Independent Director
Sucheta Shah	: Member & Independent Director
Mahesh Sarda	: Member & Independent Director

Meetings and Attendance during the year

The Committee met once during the year under review, the details of the same are mentioned under:

Name of the Director	Date of Meeting : May 29, 2025
Gautam Trivedi	✓
Sucheta Shah	✓
Mahesh Sarda	✓

Nomination and Remuneration policy:

The remuneration paid to Executive Directors / Key Managerial Personnel / Senior Managerial Personnel of the Company is approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. The Company's

remuneration strategy is market-driven and aims at attracting and retaining high calibre talent. The strategy is in consonance with the existing industry practice and is directed towards rewarding performance, based on performance review, on a periodical basis. The Board has approved a Nomination and Remuneration Policy of the Company and available on the website of the Company and same can be accessed through web-link at: <https://grouplandmark.in/media/investorrelationship/Nomination-and-Remuneration-Policy.pdf>.

This Policy is in compliance with Section 178 of the Companies Act, 2013, read with the applicable rules thereto and Regulation 19 and Schedule II, Part D of the Listing Regulations.

Independent Directors and performance evaluation:

The Independent Directors of your Company had met once on February 10, 2026, without the presence of the Executive Chairperson, other Non-Independent Director(s) or any other Management Personnel, except the Company Secretary.

The Meeting was conducted in an informal and flexible manner to enable the Independent Directors to, inter alia, discuss matters pertaining to review of performance of Non-Independent Directors and the Board of Directors as a whole, review the performance of the Chairperson of the Board (taking into account the views of Non-Executive Directors), assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Nomination and Remuneration Committee has laid down the evaluation criteria for Independent Directors and the same has been done by the entire Board of Directors. The performance criteria includes whether the directors possesses sufficient skills, experience and level of preparedness to add value to discussions and decisions, challenge views constructively, knowledge about Company's business, the industry in which company operates and global trends etc.

The Company, on a regular basis, familiarises the independent directors with the Company, their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. Quarterly updates on relevant statutory changes on important laws are regularly circulated to Directors.

Independent Directors:

There were no pecuniary transactions between Company and Independent Directors of the Company except sitting fees for attending meetings of board and committees.

(iii) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has Stakeholders Relationship Committee ("SRC") under the provisions of the Companies Act, 2013 and Listing Regulations. The composition of the Committee is as under:

Gautam Trivedi	: Chairperson & Independent Director
Aryaman Thakker	: Member & Executive Director
Mahesh Sarda	: Member & Independent Director

Amol Raje, Company Secretary is the Compliance Officer of the Company, and acts as the Secretary to Committee. The Stakeholders Relationship Committee resolves the grievances of security holders of the Company.

Brief description of terms of reference:

- Redressal of the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
- Reviewing of measures taken for effective exercise of voting rights by shareholders;
- Reviewing the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- Reviewing the adherence to the service standards by the Company with respect to various services rendered by the registrar and transfer agent of our Company and to recommend measures for overall improvement in the quality of investor services; and
- Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

Meetings and Attendance of SRC during the year

The Committee met 1 (One) time during the year under review, the details of the same are mentioned under:

Name of the Director	Date of Meeting: December 10, 2025
Gautam Trivedi	✓
Mahesh Sarda	✓
Aryaman Thakker	✓

As per Section 178(7) of the Companies Act, 2013, the Chairperson of the Committee or, in his absence, any other member of the Committee authorised by him on his behalf shall attend the General Meetings of the Company.

During the year under review, there were no complaints received from the Shareholders. There were no investor complaints remaining unresolved and pending as at March 31, 2026. The details of the investor complaints received, resolved and remaining unresolved during the Financial Year are as follows:

No. of complaints pending at the beginning of the Financial Year	No. of Complaints received during the Financial Year	No. of complaints not solved to the satisfaction of shareholders	No. of Complaints pending at the end of the Financial Year
0	0	0	0

(iv) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility ("CSR") Committee is a committee constituted by the Board of Director of the Company with powers, inter alia, to make donations/contributions to any charitable and / or CSR projects or programme to be implemented directly or through an executing agency or other Not for Profit Agency with minimum three years proven track record or through a corporate foundation or other reputed Non-Governmental Organisation, of atleast two percent of the Company's average net profits during the three immediately preceding financial years in pursuance of its CSR Policy for the Company's CSR initiatives.

The scope and functions of the Committee includes, inter alia, recommendation to the Board for its approval an amount of expenditure to be incurred on the CSR activities as enumerated in the Schedule VII of the Companies Act, 2013 and also referred to in the CSR Policy of the Company, as also to monitor the CSR Policy from time to time, etc. The Brief Description of terms of reference are as under:

- To formulate and recommend to the board, a corporate social responsibility policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act and the rules made thereunder and make any revisions therein as and when decided by the Board;

- To identify corporate social responsibility policy partners and corporate social responsibility policy programmes;
- To recommend the amount of expenditure to be incurred for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;
- To delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
- To review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
- To perform such other duties and functions as the Board may require the corporate social responsibility committee to undertake to promote the corporate social responsibility activities of the Company and exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Companies Act; and
- All such activities may be notified from time to time.

The CSR Policy for your Company as duly amended is displayed on the Company's website and web-link of the same is : <https://grouplandmark.in/media/investorrelationship/CSR-Policy-LCL.pdf>

Composition, Name of members and Chairperson

The Committee comprises as under

Aryaman Thakker	: Chairperson & Executive Director
Mahesh Sarda	: Member & Independent Director
Paras Somani	: Member & Executive Director

Meetings and Attendance of CSR Committee during the year

The Committee met 1 (One) time during the year under review, the details of the same are mentioned under:

Name of the Director	Date of Meeting : March 26, 2026
Aryaman Thakker	✓
Mahesh Sarda	✓
Paras Somani	✓

(v) Risk Management Committee

The Company has constituted Risk Management Committee ("RMC") in accordance with the Companies Act, 2013 and Regulation 21 of SEBI Listing Regulations, to monitor and review risk management plans of the Company including cyber security.

Brief description of terms of reference

The broad roles and responsibilities of the Committee would be:

- To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer shall be subject to review by the Risk Management Committee.
- To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

Composition, Name of members and Chairperson

Manish Chokhani	: Chairperson & Independent Director
Mahesh Sarda	: Member & Independent Director
Surendra Agarwal	: Member & Chief Financial Officer

Meetings and Attendance of RMC during the year

The Committee met twice during the year under review, the details of the same are mentioned under:

Name of the Director	July 08, 2025	February 03, 2026
Manish Chokhani	✓	✓
Mahesh Sarda	✓	✓
Surendra Agarwal	✓	✓

Senior Management personnel of the Landmark:

As per the provisions of the Listing Regulations, senior management means the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole-time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer. Accordingly, the list of the senior management personnel is mentioned below:

- Garima Misra
- Rajiv Bal Vohra

- Devang Dave
- Urvi Mody
- Harshal Desai
- Surendra Agarwal
- Amol Raje

There were no changes in the senior management since the close of the previous Financial Year.

Remuneration of Directors

- During the year under review, there is no pecuniary relationship or transactions with the Company by any Non-Executive Directors, other than sitting fees for the purpose of attending meetings of the Board/Committee.
- Criteria of making payments to Non-Executive Directors: Non-Executive Directors of the Company play a crucial role in the independent

functioning of the Board. They bring in an external perspective to the decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company. The sitting fees being paid to the Independent Directors are as per the industry standards as well as the qualification, knowledge, experience and expertise of the respective directors.

- Disclosures with respect to remuneration: In addition to disclosures required under the Companies Act, 2013, the following disclosures are being made:
 - All elements of remuneration package of individual directors summarised under major groups, such as salary, benefits, bonuses, stock options, pension etc;

(₹ In Million)

Sr. No.	Name	Sanjay Thakker	Aryaman Thakker	Paras Somani	Manish Chokhani	Gautam Trivedi	Mahesh Sarda	Sucheta Shah
	Designation	Chairman – Executive Director	Executive Director	Executive Whole-time Director	Independent Director	Independent Director	Independent Director	Independent Director
1	Gross salary	18.96	9.86	13.99	-	-	-	-
2	Sitting Fees, if applicable	-	-	-	0.65	1.15	1.25	1.10
2	Benefits	-	-	-	-	-	-	-
3	Bonuses	-	-	-	-	-	-	-
4	Pension	-	-	-	-	-	-	-
5	Stock Option	-	-	-	-	-	-	-
6	Sweat Equity	-	-	-	-	-	-	-
7	Commission as % of profit	-	-	-	-	-	-	-
	others	-	-	-	-	-	-	-
8	Others, please specify	-	-	-	-	-	-	-
	Total	18.96	9.86	13.99	0.65	1.15	1.25	1.10

Note: Since the details in the table pertain to Financial Year 2025-26, the details of Rita Teotia, Independent Director (who was appointed on August 11, 2026) have not been included

- Details of fixed component and performance linked incentives, along with the performance criteria: Nil
- Service contracts, notice period, severance fees: Nil
- Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable: Nil

General Body Meetings:

(a) Details of last three annual general meetings held and Special Resolution passed.

Year ended	Date	Time	Venue	Special Resolution passed
March 31, 2023	September 18, 2023	3:00 P.M	Held through Video Conferencing. Deemed Venue: Landmark House, Opp. AEC, S.G. Highway, Thaltej, Near Gurudwara, Ahmedabad - 380059, Gujarat	a) To approve Landmark Cars Limited- Employee Stock Option Plan 2023 b) To extend approval of Landmark Cars Limited - Employee Stock Option Plan 2023 to the employees of Holding Company, its Subsidiary Company(ies) and/ or Associate Company(ies), Group Company(ies) [present and future] c) To Approve Alteration of the Articles of Association of the Company.
March 31, 2024	September 20, 2024	3:00 P.M	Held through Video Conferencing. Deemed Venue: Landmark House, Opp. AEC, S.G. Highway, Thaltej, Near Gurudwara, Ahmedabad - 380059, Gujarat	a) To consider to re-appoint Mr. Sanjay Thakker(DIN:00156093),as Chairman & Executive Director for a term of 3 years. b) To consider to re-appoint Mr. Paras Somani, (DIN:02742256), as Executive Whole-time Director for a term of 3 years. c) To consider to re-appoint Mr. Aryaman Thakker, (DIN: 07625409), as Executive Director for a term of 3 years.
March 31, 2025	September 22, 2025	3.00 P.M.	Held through Video Conferencing. Deemed Venue: Landmark House, Opp. AEC, S.G. Highway, Thaltej, Near Gurudwara, Ahmedabad - 380059, Gujarat	N.A.

During the period under review no Extraordinary General Meeting was held.

(b) Postal Ballot

During the year under review, the Company has not passed any special resolution through postal ballot. Further, the Company does not have any proposal for passing any special resolution through postal ballot during the current Financial Year

Means of Communication

The Company recognises the importance of two-way communication with Shareholders and of giving a balanced reporting of results and progress. Full and timely disclosure of information regarding the Company's financial position and performance is an important part of your Company's corporate governance ethos.

Your Company from time to time and as may be required, communicates with its security-holders and investors through multiple channels

of communications such as dissemination of information on the website of the Stock Exchange, press release, uploading relevant information on its website and publishing financial results in newspapers.

The financial results are published in newspapers namely, Financial Express in English & Gujarati editions.

The Company's website <https://www.grouplandmark.in/> provides information about the Company to its existing and prospective stakeholders. The quarterly results are displayed on the Company's website along with other relevant information.

Your Company discloses to the Stock Exchange, all information required to be disclosed under Regulation 30 of the Listing Regulations, including material information having a bearing

on the performance/ operations of the Company and other price sensitive information.

The Company had investors meet and same were disclosed to the concerned stock exchanges in a timely manner.

The Company has created a separate e-mail address viz. companysecretary@landmarkindia.net to receive complaints and grievances of the investors.

SEBI processes investor complaints in a centralised web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge a complaint against the Company for redressal of his grievance. The Company uploads the action taken report on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

The details of the complaints received and disposed during the year are as follows:

No. of complaints pending at the start of the Financial Year	No. of complaints received during the year	No. of complaints required to be disposed during the year	No. of complaints pending at the end of the Financial Year
0	0	0	0

Further, the committee has not received any complaint and hence no such complaints were required to be disposed of during the year under review. Also, no such complaints were pending as on March 31, 2026, as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy on Prevention of Sexual Harassment is available on the website of the Company at and the web-link of the same is: <https://grouplandmark.in/media/investorrelationship/Policy-on-Prevention-on-Sexual-Harresment.pdf>

General Shareholder Information:

(i) 20th Annual General Meeting

Date: Thursday, September 24, 2026

Time: 3:00 P.M.

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

(ii) Financial Year of the Company

The Financial Year covers the period April 01, 2025 to March 31, 2026.

Financial reporting for 2026-27(Indicative)

Quarter ending on June 30, 2026:	Within 45 days from end of the quarter
Half year ending on September 30, 2026:	Within 45 days from end of the quarter
Quarter ending on December 31, 2026:	Within 45 days from end of the quarter
Year ending on March 31, 2027:	Within 60 days from end of the quarter
Annual General Meeting (2026-27):	On or before September 30, 2027

(iii) Dividend Payment

The Dividend on Equity Shares for the Financial Year ended March 31, 2026, as recommended by the Board of Directors and as may be declared at the ensuing AGM, will be paid within 30 days from the date of approval by the Shareholders at the 20th Annual General Meeting of the Company to the shareholders or their mandates:

- whose names appear as Beneficial Owners as per the data made available by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form as on the cut-off date; and
- whose names appear as Members in respect of shares held in Physical Form as per the Register of Members of the Company on the cut-off date.

Dividend History of last 3 years:

Financial Year	Kind of Shares	Per Share (₹)
2024-25	Equity	0.50
2023-24	Equity	1.50
2022-23	Equity	2.25

(iv) Listing of Equity Shares on Stock Exchange

Your Company's Shares are listed on BSE Limited ("BSE") situated at Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001, and on National Stock Exchange of India Limited ("NSE"), situated at Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. The requisite listing fees have been paid in full to both the Stock Exchanges in timely manner.

(v) Suspension of Securities

Your Company's Shares were not suspended during the year under review.

(vi) Registrar and Transfer Agent

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, 247 Park, LBS Marg,
Vikhroli (West), Mumbai 400 083
Phone:+91 22 4918 6000
Email : mumbai@in.mpms.mufig.com
Website: <https://in.mpms.mufig.com/>

(vii) Share Transfer System

Trading in Equity Shares of the Company through Bombay Stock Exchange or National Stock Exchange is permitted only in dematerialised form.

Shares sent for transfer in physical form are registered and returned within a period of fifteen days from the date of receipt of the documents, provided the documents are valid and complete in all respects.

Securities and Exchange Board of India (SEBI) vide its notification dated June 08,

2018 has notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 (Listing Regulations) and SEBI (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations 2018 (RTA Regulations) and amendment to Regulation 40 of the Listing Regulations and Clause 5(c) of Schedule III of the RTA Regulations. These amendments have mandated that the transfer of securities would be carried out only in dematerialised form.

In compliance to the SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, if the service requests are received by RTA (like Issue of duplicate securities certificate, Claim from Unclaimed Suspense Account, Renewal/ Exchange, Endorsement, Sub-division/ Splitting, Consolidation of securities certificates/folios, Transmission and Transposition of securities) from those shareholders whose details, as mentioned in SEBI Circular dated November 03, 2021, are duly updated in the system, the RTA/Company shall verify and process the service requests and issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/ claimant within 30 days of its receipt of such request after removing objections, if any, which shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.


(viii) Distribution of Shareholding as on March 31, 2026:

Sr. No.	Shares Range			Number of Shareholders	% of Total Shareholders	Total Shares for the Range	% of Issued Capital
1	1	to	500	36,283	94.1315	20,69,311	4.9905
2	501	to	1,000	1,137	2.9498	8,25,546	1.991
3	1,001	to	2,000	507	1.3153	7,18,021	1.7316
4	2,001	to	3,000	174	0.4514	4,32,576	1.0432
5	3,001	to	4,000	97	0.2517	3,39,277	0.8182
6	4,001	to	5,000	77	0.1998	3,52,831	0.8509
7	5,001	to	10,000	120	0.3113	8,68,376	2.0942
8	10,001	to	*****	150	0.3892	3,58,58,972	86.4803
Total				38,545	100	4,14,64,910	100

Shareholding Pattern as on March 31, 2026

Category	Total Securities	% of Issued Capital
A. Shareholding of Promoter(s) & Promoter(s) Group		
1) Individuals/Hindu Undivided Family	2,06,49,656	49.80
2) Bodies Corporate	0	0
3) Trust	0	0
B. Public Shareholding		
1) Institutions		
(i) Mutual Funds/UTI	57,87,997	13.96
(ii) Alternate Investment Funds	9,83,371	2.37
(iii) Foreign Portfolio Investors Category I	18,73,780	4.52
(iv) Foreign Portfolio Investors Category II	2,19,756	0.53
(v) Insurance Companies	18,43,504	4.45
2) Non-Institutions		
(i) Individuals		
Individual shareholders holding nominal share capital up to 2 Lacs	57,94,408	13.97
Individual shareholders holding nominal share capital in Excess of 2 Lacs	31,54,130	7.61
(ii) Non-Resident individuals	2,67,550	0.65
(iii) Foreign Companies	0	0
(iv) Bodies Corporate	5,01,024	1.21
(v) Trusts	604	0.00
(vi) Limited Liability Partnership	93,902	0.23
(vii) Hindu Undivided Family	2,68,400	0.65
(viii) Clearing Member	26,828	0.05
TOTAL :	4,14,64,910	100

(ix) Dematerialisation of Shares and liquidity

Except one equity share, all of the paid-up Equity Share Capital is held in dematerialised form with National Securities Depository Limited and Central Depository Services (India) Limited as on March 31, 2026. The Company's Shares are liquid and actively traded on the BSE Limited and National Stock Exchange of India Limited.

For all matters relating to transfer/ dematerialisation of shares and any other

query relating to Equity Shares of the Company the Shareholders can reach the Registrar and Transfer Agents at:

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
C-101, 247 Park, LBS Marg,
Vikhroli (West), Mumbai 400 083
Phone:+91 22 4918 6000
Email : mumbai@in.mpms.mufig.com
Website: <https://in.mpms.mufig.com/>

(x) Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, Conversion date and likely impact on equity

There were no outstanding GDRs / ADRs / Warrants or any Convertible Instruments during the year under review.

(xi) Commodity price risk or foreign exchange risk and hedging activities

Pursuant to Regulation 34(3) read with clause 9(n) of Part C of Schedule V of the Listing Regulations, the Company does not have exposure of any commodity, therefore hedging of such exposures are not required, hence do not require to disclose such information as per SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018.

(xii) Showroom & workshop

The details of the Company's facilities are available on <https://www.grouplandmark.in/>

(xiii) Address for correspondence

Shareholders may correspond with the Registrar and Transfer Agents at:

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, 247 Park, LBS Marg,
Vikhroli (West), Mumbai 400 083
Phone: +91 22 4918 6000
Email : mumbai@in.mpms.muvg.com
Website: <https://in.mpms.muvg.com/>
Contact details:-
Investor Service No: +91 8108116767
Email: rnt.helpdesk@in.mpms.muvg.com

Your Company has also designated as an exclusive email ID companysecretary@landmarkindia.net for Investors for the purpose of registering complaints. Shareholders would have to correspond with the respective Depository Participants for Shares held in dematerialised form. For all investor related matters, the Company Secretary & Compliance Officer can be contacted at:

Landmark House,
Opp. AEC,
S.G.Highway, Thaltej,
Near Gurudwara, Ahmedabad - 380059
Gujarat, India

Your Company can also be visited at its website: www.grouplandmark.in

(xiv) Dates of Book Closure and Dividend Payment Date

The Book Closure for dividend will be Friday, September 18, 2026 to Thursday, September 24, 2026 (both days inclusive) and the Dividend would be paid/ dispatched after September 29, 2026 and within the due of period of 30 days from the date of AGM.

(xv) Registered Office: Landmark House,
Opp. AEC, S.G.Highway, Thaltej, Near
Gurudwara, Ahmedabad, Gujarat, 380059

(xvi) Corporate Identity Number:
L50100GJ2006PLC058553

(xvii) Details of Credit Rating:

Since the Company does not have any debt instruments nor has any fixed deposit programme or any scheme or proposal of the listed entity involving mobilisation of funds, whether in India or abroad, no credit rating was obtained.

Other Disclosures

(a) Disclosure on materially significant Related Party transactions

During the Financial Year 2025-26 there were no materially significant transactions entered into between the Company and its Promoters, Directors or the Management etc. that may have potential conflict with the interest of the Company at large. Further details of related party transactions are given in Note No. 43 to the Financial Statements.

All the transactions with related parties were in the ordinary course of business and on arm's length basis. In terms of Regulation 23(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company started obtaining prior approval of the Audit Committee for entering into any transaction with related parties. The audit committee granted omnibus approval for certain

transactions to be entered with the related parties, during the year. The policy on Related Party Transactions is incorporated on the Company website and web-link of the same is: <https://grouplandmark.in/media/investorrelationship/Related-Party-Transactions-Policy.pdf>

(b) Details of non-compliance etc.

Your Company has complied with all the requirements of regulatory authorities.

During the year, there were no instances of non-compliance by the Company and no penalty or strictures were imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to the capital markets.

Further, there are no non-compliances of any requirements of Corporate Governance Report, as per sub-paras (2) to (10) of Schedule V Part C of the Listing Regulations.

Your Company is a statutorily compliant Company and the management and the Board has always placed paramount importance towards the statutory compliances applicable to the Company. Our primary focus always remains to comply with all the applicable laws and to protect the interest of the Investors/ stakeholders and to be transparent in every possible aspect.

(c) Details of establishment of vigil mechanism, whistle blower policy etc.

In terms of the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulations, the Company has implemented a vigil mechanism which includes implementation of the whistle blower policy. No employee has been denied access to the Chairperson of the Audit Committee. The Company in conjunction with the Corporate Disclosure and Investigation policy of its ultimate holding Company has

informed its employees that any non-compliant behaviour of directors or employees including the non-compliance of its code of conduct to the notice of the management for investigation and necessary action, may be reported by them using the speak- up line number provided therein. The policy is posted on the Company website and web-link of the same is: <https://grouplandmark.in/media/investorrelationship/Vigil-Mechanism-Policy.pdf>

(d) Disclosure on Director's performance evaluation criteria

The Company has introduced the Board and directors' performance evaluation criteria. All Board members are requested annually to provide their assessment of the performance of the Board and its Committees by way of response to a questionnaire. Additionally, all Board members are asked to do a self-evaluation of their performance annually. The performance of executive director is evaluated by the Nomination and Remuneration Committee and the performance of Independent Directors is evaluated by the Board. The director being evaluated does not participate in the meeting at the time of their respective evaluation.

(e) Code of Conduct for Prevention of Insider Trading

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended, the Company has formulated, adopted and implemented the Code of Conduct for prevention of Insider Trading.

The Code lays down Guidelines, which advise designated employees on procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them of the consequences of violations.

Under the said Code, the Company has appointed **Mr. Amol Raje** as the Compliance Officer. All Board members and Senior Management personnel have affirmed compliance with the Code. The Code of Conduct of the Company is also posted on the investor relation page of the Company's website.

(f) Details of Compliance with Mandatory requirements and adoption of the non-mandatory requirements

Your Company has complied with the mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance. However, in addition to above your Company has adopted the non-mandatory requirements as listed out in Part E of Schedule II of SEBI Listing Regulations as mentioned below:

1) Unmodified Opinion in Audit Report

During the year under review, there is no audit qualification in your Company's financial statements. Your Company continues to adopt best practices, compliance with Accounting Standards and internal control over financial reporting to ensure financial statements with unmodified audit qualifications.

2) Reporting of Internal Auditor

The Internal Auditor of the Company directly reports to the Audit Committee.

3) Communication with the shareholders

Your Company follows a robust process of communicating with the shareholders which have been elaborated in the Report under the heading "Means of Communication."

(h) Disclosures with respect to demat suspense account/ unclaimed suspense account

There are no shares in the demat suspense account/ unclaimed suspense account at the beginning and at the end of the Financial Year 2025-26.

(i) Recommendations of committee(s) of the Board

In terms of the SEBI Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its committee(s).

(j) Disclosure for Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount.

Except for the details mentioned in the Financial Statements, the Company has not made any Loans and advances in the nature of loans to firms/companies in which directors are interested during the Financial Year 2025-26.

(k) Details of Material Subsidiaries

Pursuant to Regulation 24 of the Listing Regulations, the Company has adopted a Policy for determining Material Subsidiary and same is available on the website of the Company i.e. <https://storage.googleapis.com/landmark-website-398707.appspot.com/media/investorrelationship/Policy%20for%20Determining%20Material%20Subsidiaries.pdf>

(l) Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

The Company has not raised fund through preferential allotment or QIP during the Financial Year.

(m) Compliance With Corporate Governance Requirements

The Company has complied with the requirements specified in Regulations 17 to 27 and Clauses (b)

to (i) of Regulation 46(2) of the Listing Regulations.

(n) Disclosure of certain types of agreements binding on the Company as per under clause 5A of paragraph A of Part A of Schedule III of SEBI (LODR) Regulations, 2015:

No binding agreements have been entered by the Company which are not in the normal course of business.

Whole-time Director ("WTD")/Chief Financial Officer ("CFO") Certification

The Whole-time Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17 (8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Whole-time Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual certificate given by the Whole-time Director and the Chief Financial Officer is published in this Report.

Green Initiative

As a responsible corporate citizen, your Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report etc. to shareholders at their e-mail address registered with their Depository Participants (DPs)/Company/Registrar & Transfer Agents.

Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses. Those holding shares in demat form can register their e-mail address with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with our Registrar and Transfer Agent i.e MUFG Intime India Private Limited

For and on behalf of the Board of Directors

Sanjay Thakker

Chairman & Executive Director
DIN:00156093

Place: Mumbai
Date: August 11, 2026

CONFIRMATION ON CODE OF CONDUCT

DECLARATION BY THE WHOLE TIME DIRECTOR UNDER SCHEDULE V (PART D) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To
The Members
Landmark Cars Limited

I, Paras Somani, Executive Whole-time Director of Landmark Cars Limited declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended March 31, 2026, as envisaged in Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors
Paras Somani
Executive Whole-time Director
DIN: 02742256

Place: Mumbai
Date: August 11, 2026

Certificate on Corporate Governance

To,
The Members of
Landmark Cars Limited
Landmark House, Opp AEC, S.G. Highway Thaltej,
Near Gurudwara, Ahmedabad – 380 059.

We have examined the Compliance Conditions of Corporate Governance by **Landmark Cars Limited** for the year ended on March 31, 2026 as per Para E of Schedule V read with Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the period April 01, 2025 to March 31, 2026. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The Compliance of Conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of the procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the 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 representation made by the Directors and the Management, we certify that the Company has materially complied with the conditions of Corporate Governance as stipulated in Listing Regulations.

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

For, Ravi Kapoor & Associates

Ravi Kapoor
Company Secretary in Practice
Mem. No FCS. 2587
COP No.: 2407
UDIN: F002587H001049811

Date: August 11, 2026
Place: Ahmedabad

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Landmark Cars Limited
Landmark House, Opp AEC, S.G. Highway Thaltej,
Near Gurudwara, Ahmedabad – 380 059.

We have examined online the relevant registers, records, forms, returns and disclosures received from the Directors of **Landmark Cars Limited** having CIN **L50100GJ2006PLC058553** and having registered office at Landmark House, Opp AEC, S.G. Highway Thaltej, Near Gurudwara, Ahmedabad – 380059, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mahesh Sarda	00023776	July 04, 2022
2	Sanjay Thakker	00156093	February 23, 2006
3	Manish Chokhani	00204011	October 28, 2021
4	Paras Somani	02742256	October 24, 2009
5	Aryaman Thakker	07625409	December 10, 2020
6	Sucheta Shah	00322403	October 28, 2021
7	Gautam Trivedi	02647162	October 28, 2021

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Ravi Kapoor & Associates

Ravi Kapoor
Company Secretary in Practice
Mem. No FCS. 2587
COP No.: 2407
UDIN: F002587H001049787

Date: August 11, 2026
Place: Ahmedabad

Whole Time Director (WTD) & Chief Financial Officer (CFO) Certification

To
The Board of Directors
Landmark Cars Limited

We, the undersigned, in our respective capacities as replace with Whole-time Director and Chief Financial Officer of Landmark Cars Limited ("the Company"), to the best of our knowledge and belief certify that:

- We have reviewed the financial statements and the cash flow statement for the Financial Year ended March 31, 2026 and to the best of our knowledge and belief, we state that:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- There are no transactions entered into by the Company during the Financial Year, which are fraudulent, illegal or violative of the Company's code of conduct.
- We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - significant changes, if any, in the internal control over financial reporting during the year;
 - significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - 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.

WTD

CFO

Independent Auditor's Report

To the Members of Landmark Cars Limited

Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of **Landmark Cars Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2026, and 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 then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with 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 31 March 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Revenue Recognition of Variable Commission, Schemes and Incentive income (Accuracy and Cutoff)

Key audit matter description	How the key audit matters was addressed in our audit
Commission income is recognised when services are rendered and in accordance with the Sales commission policy of original equipment manufacturer (OEM). Schemes and Incentive income is recognised when the services are rendered and as per the relevant monthly bulletin/ circulars provided by the OEM.	Evaluated the appropriateness of the revenue recognition accounting policy of the Company with the Principles of Indian Accounting Standard 115 - 'Revenue from contracts with customer' ('Ind AS 115').
Schemes and Incentives are determined based on certain identified quantitative and qualitative parameters as defined in circulars/bulletins issued for various incentives by the original equipment manufacturer (OEM).	Gained understanding of the process and controls around booking of variable commission income, schemes and incentive income.
Considering above, the Revenue recognition for variable commission, schemes and incentive income is considered as key audit matter.	Evaluated the design, implementation and tested the operating effectiveness of the relevant key control with respect to revenue recognition of variable commission, schemes and incentive income.
	For selected samples of commission income, schemes and incentive income: - Verified the recorded income with the underlying documents evidencing the actual sale of car and the respective agreements with OEM. - Challenged the management's estimate with respect to variable income recorded at year end. - Tested Arithmetical accuracy of calculations with respect to their eligibility. - Tested subsequent realization if received.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the standalone financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

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

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Independent Auditor's Report (Contd.)

When we read the Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's Responsibilities Relating to Other Information'.

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF DIRECTORS FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors of the Company are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 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 Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- As required by Section 143(3) of the Act, we report that:
 - 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 of the aforesaid standalone financial statements.
 - In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph 2 (h) (vi) below on reporting under Rule 11(g).
 - The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the standalone financial statements.
 - In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g).
 - With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
 - With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements –

- Refer Note 38 to the standalone financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts.
 - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026.
 - iv. a. To the best of our knowledge and belief, as disclosed in the note 48 (vi) A to the standalone financial statements, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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. To the best of our knowledge and belief, as disclosed in the note 48 (vi) B to the standalone financial statements, 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, 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 the audit procedures performed that have been considered reasonable and appropriate in the

circumstances, nothing has come to my/our notice that has caused me/us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

- v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.

The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 18 to the Standalone financial statements).
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that no audit trail feature was enabled at the database level in respect of an accounting software to log any direct data changes as explained in Note 46 to the financial statements.

Further, where enabled, audit trail feature has been operated for all relevant transactions recorded in the accounting software. Also, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective years.
3. In our opinion, according to information, explanations given to us, the remuneration paid or provided by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act.

For **M S K C & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number – 001595S/S000168

Ojas D. Joshi
Partner
Membership No. 109752
UDIN: 26109752NRWWNL2685

Place: Mumbai
Date: 26 May 2026

Annexure A to the Independent Auditor's Report

of Even Date on The Standalone Financial Statements of Landmark Cars Limited

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 for 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 control 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 our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director'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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 standalone financial statements of 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.

For **M S K C & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number – 001595S/S000168

Ojas D. Joshi
Partner
Membership No. 109752
UDIN: 26109752NRWWNL2685

Place: Mumbai
Date: 26 May 2026

Annexure B to the Independent Auditor's Report

of Even Date on The Standalone Financial Statements of Landmark Cars Limited
For The Year Ended 31 March 2026

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report]

- i. (a) A The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment, and relevant details of right-of-use assets.
- i. (a) B The Company has maintained proper records showing full particulars of intangible assets.
- i. (b) Property, Plant and Equipment and right of use assets were physically verified by the management according to a phased programme designed to cover all items over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of Property, plant and equipment and right of use assets have been physically verified by Management during the year. No material discrepancies were noticed on such verification.
- i. (c) According to the information and explanations given to us, there are no immovable properties and where the Company is the lessee and the lease agreements are duly executed in favour of the lessee as disclosed in the standalone financial statements, are held in the name of the Company.
- i. (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- i. (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. (a) The inventory (excluding goods-in-transit) has been physically verified by the management during the year. In respect of goods-in-transit, the goods have been received subsequent to the year end. In our opinion, the frequency, coverage and procedure of such verification is reasonable and appropriate, having regard to the size of the
- Company and the nature of its operations. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- ii. (b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores rupees, in aggregate from financial institutions, on the basis of security of current assets. As per the information and explanation given to us, the company is not required to file monthly/quarterly returns or statement with such financial institutions.
- iii. (a) According to the information and explanations provided to us, the Company has provided loans and stood guarantee to other entities.
- (A) The details of such loans given and guarantees provided to subsidiaries are as follows:
- | | (₹ in Million) | |
|--|----------------|---------|
| | Guarantees | Loans |
| Aggregate amount granted/provided during the year - Subsidiaries | 1,013.44* | 1727.86 |
| Balance Outstanding as at balance sheet date in respect of above cases - Subsidiaries | 6,406.00* | 591.12 |
- * Out of which, the aggregate amount of borrowing in the respective subsidiaries are Rs. 4,492.74 Million. Further, out of total amount of guarantees provided during the year, guarantees of ₹ 1,465.00 Million have been provided jointly with another subsidiary of the company.
- During the year, the Company has not provided security and advance in nature of loan to any other entity.
- iii. (b) 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 investments made, guarantees provided and terms and conditions in relation to grant of all loans and guarantees provided are not prejudicial to the interest of the Company.

Annexure B to the Independent Auditor's Report (Contd.)

- iii. (c) The loans given to subsidiaries are repayable on demand. These loans have been serviced by the subsidiaries as and when demanded by the Company during the year. For the outstanding loans to subsidiaries, the Company has not demanded any repayment during the year. Accordingly, in our opinion the repayments of principal amounts and receipts of interest are regular in case where the company has demanded the principal and interest. (Refer reporting under clause 3(iii)(f) below).
- iii. (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts overdue for more than ninety days in respect of the loans granted to subsidiaries.
- iii. (e) According to the information and explanations provided to us, there were no loans which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loan given to the same parties.
- iii. (f) According to the information and explanations provided to us, the Company has granted loans which are repayable on demand. The details of the same are as follows:

	(₹ in Million)	
	All Parties	Related Parties
Aggregate amount of loans	1,727.86	1,727.86
Repayable on demand	1,727.86	1,727.86
Percentage of loans to the total loans	100.00%	100.00%

- iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of loans, investments and guarantees made. The Company has not provided security.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.
- vi. The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of
- the products/ services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax and professional tax have generally been regularly deposited by the companies with the appropriate authorities during the year. No undisputed amounts payable in respect of these statutory dues were outstanding as at 31 March 2026, for a period of more than six months from the date they became payable. We have been informed that the provisions of the Service Tax, Sales Tax, duty of Excise, duty of Customs, Value Added Tax are not applicable to the Company.
- vii. (b) According to the information and explanations given to us and the records examined by us, dues relating to goods and services tax and service tax which have not been deposited as on 31 March 2026, on account of any dispute, are as follows:

(₹ in Million)					
Name of the statute	Nature of dues	Amount Demanded (includes interest & penalty) ₹	Amount Paid ₹	Period to which the amount relates	Forum where dispute is pending
Finance Act, 1994	Service tax	89.59	-	2014-15 to 2017-18	Principal Commissioner/ Commissioner of Central GST & Excise
Goods & Service Tax Act, 2017	Goods & Service Tax	13.82	0.62	2017-18 till 2020-21	Commissioner Appeals

There are no dues relating to employees' state insurance, provident fund, income-tax, cess and other statutory dues which have not been deposited on account of any dispute.

Annexure B to the Independent Auditor's Report (Contd.)

- viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- ix. (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- ix. (c) In our opinion and according to the information and explanations provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.
- ix. (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.
- ix. (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries.
- ix. (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Further, the Company do not have any associate or joint ventures. Accordingly, reporting under clause 3(ix)(f) of the order is not applicable to the Company.
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments)
- during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.
- x. (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year in the course of our audit.
- xi. (b) During the year no report under Section 143(12) of the Act, has been filed by in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- xi. (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- xiv. (b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.
- xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company

Annexure B to the Independent Auditor's Report (Contd.)

- has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.
- xvi. (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- xvi. (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.
- xvi. (d) The Group does not have any Core Investment Company (as part of its group). Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current Financial Year and in the immediately preceding Financial Year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 49 to the standalone financial statements),
- ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone 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. (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund as specified in Schedule VII of the Companies Act, 2013 as disclosed in note 32 to the standalone financial statements.
- xx. (b) In respect of ongoing projects, the Company has transferred unspent amount to a special account within a period of thirty days from the end of the Financial Year in compliance with Section 135(6) of the Companies Act, 2013 as explained in Note 32 to the standalone financial statements.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

Place: Mumbai
Date: 26 May 2026

For **M S K C & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number – 001595S/S000168

Ojas D. Joshi
Partner
Membership No. 109752
UDIN: 26109752NRWWNL2685

Annexure C to the Independent Auditor’s Report

of Even Date on The Standalone Financial Statements of Landmark Cars Limited

[Referred to in paragraph 2(g) under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the Members of LANDMARK CARS LIMITED the Standalone Financial Statements for the year ended 31 March 2026]

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

OPINION

We have audited the internal financial controls with reference to standalone financial statements of Landmark Cars Limited (“the Company”) as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (‘ICAI’).

MANAGEMENT’S AND BOARD OF DIRECTOR’S RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Company’s Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by 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 Act.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 judgement, including the assessment of the risks of material misstatement of the standalone 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 with reference to standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company’s internal financial control with reference to financial statements 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

Annexure C to the Independent Auditor’s Report (Contd.)

accounting principles. A company’s internal financial control with reference to financial statements 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.

Place: Mumbai
Date: 26 May 2026

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **M S K C & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number – 001595S/S000168

Ojas D. Joshi
Partner
Membership No. 109752
UDIN: 26109752NRWWNL2685

Standalone Balance Sheet

As at March 31, 2026

(All amounts in ₹ Million unless otherwise stated)

Particulars	Note No.	As at	
		March 31, 2026	March 31, 2025
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	1,423.62	1,466.19
Right-of-use assets	6	787.89	547.88
Capital work-in-progress	5	17.45	3.50
Goodwill	7	244.33	244.33
Other intangible assets	8	32.67	80.34
Financial assets			
Investments	9	4,013.35	3,037.32
Other financial assets	11	82.53	65.69
Other non-current assets	12	13.58	20.98
Total non-current assets		6,615.42	5,466.23
Current Assets			
Inventories	13	1,940.34	1,896.42
Financial assets			
Trade receivables	14	532.52	437.20
Cash and cash equivalents	15	153.32	48.60
Bank balances other than cash and cash equivalents	16	75.46	62.09
Loans	10	593.86	843.10
Other financial assets	11	186.89	183.19
Current tax assets (net)	34	-	31.55
Other current assets	12	75.22	94.28
Total current assets		3,557.61	3,596.43
Total assets		10,173.03	9,062.66
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	17	207.32	206.87
Other equity	18	5,834.80	5,404.80
Total equity		6,042.12	5,611.67
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	19	80.19	258.49
Lease liabilities	42	659.09	435.31
Long term provisions	20	13.56	5.33
Deferred tax liabilities (net)	34	21.50	17.75
Other non-current liabilities	21	500.91	494.77
Total Non-current liabilities		1,275.25	1,211.65
Current liabilities			
Financial liabilities			
Borrowings	19	222.25	100.05
Vehicle floor plan payable	22	1,172.79	837.55
Lease liabilities	42	199.09	180.26
Trade payables	23		
(a) total outstanding dues of micro enterprises and small enterprises		2.49	1.63
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		581.03	460.77
Other financial liabilities	24	93.83	74.35
Other current liabilities	21	567.91	582.51
Current tax liabilities (net)	34	16.27	2.22
Total current liabilities		2,855.66	2,239.34
Total liabilities		4,130.91	3,450.99
Total equity and liabilities		10,173.03	9,062.66
Summary of material accounting policies	3-4		

The accompanying notes form an integrated part of the standalone financial statements

As per our report of even date

For **M S K C & Associates LLP**
Chartered Accountants
ICAI Firm's Registration Number : 001595S/S000168

Ojas D. Joshi
Partner
Membership No: 109752

For and on behalf of the Board of Directors

Sanjay Thakker
Chairman and Executive Director
DIN No. 00156093

Surendra Agarwal
Chief Financial Officer

Paras Somani
Executive and Whole-time Director
DIN No. 02742256

Amol Raje
Company Secretary
Membership No: A19459

Place: Mumbai
Date : May 26, 2026

Place: Mumbai
Date : May 26, 2026

Standalone Statement of Profit and Loss

For the Year Ended March 31, 2026

(All amounts in ₹ Million unless otherwise stated)

Particulars	Note No.	For the year ended	
		March 31, 2026	March 31, 2025
INCOME			
Revenue from operations	25	8,003.33	6,656.45
Other income	26	201.22	187.22
Total Income		8,204.55	6,843.67
EXPENSES			
Purchase of cars, spares and others	27	5,459.63	3,974.98
Changes in inventories of stock-in-trade	28	(43.92)	290.99
Employee benefits expense	29	708.76	680.75
Finance costs	30	112.22	117.89
Depreciation and amortisation expense	31	466.69	422.48
Other expenses	32	952.22	800.41
Total expenses		7,655.60	6,287.50
Profit before exceptional items and tax		548.95	556.17
Less: Exceptional items	45	5.94	8.87
Profit before tax		543.01	547.30
Tax expense	34		
Current tax		127.45	120.01
Deferred tax		3.43	0.83
Total tax expense		130.88	120.84
Profit for the year		412.13	426.46
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss:			
Change in fair value of investments carried at fair value through other comprehensive income		-	0.64
Remeasurement gain on defined benefit plans	39	1.26	0.75
Tax impact on above	34	(0.32)	8.28
Total other comprehensive income for the year, net of tax		0.94	9.67
Total comprehensive income for the year		413.07	436.13
Earnings per Equity Share (Face value of ₹ 5 per share)	33		
Basic (in ₹)		9.95	10.32
Diluted (in ₹)		9.95	10.30
Summary of material accounting policies	3-4		

The accompanying notes form an integrated part of the standalone financial statements

As per our report of even date

For **M S K C & Associates LLP**
Chartered Accountants
ICAI Firm's Registration Number : 001595S/S000168

Ojas D. Joshi
Partner
Membership No: 109752

For and on behalf of the Board of Directors

Sanjay Thakker
Chairman and Executive Director
DIN No. 00156093

Surendra Agarwal
Chief Financial Officer

Paras Somani
Executive and Whole-time Director
DIN No. 02742256

Amol Raje
Company Secretary
Membership No: A19459

Place: Mumbai
Date : May 26, 2026

Place: Mumbai
Date : May 26, 2026

Standalone Statement of Cash Flows

For the Year Ended March 31, 2026

(All amounts in ₹ Million unless otherwise stated)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	543.01	547.30
Adjustments for :		
Depreciation and amortisation expense	466.69	422.48
Finance costs	112.22	117.89
Interest income	(117.12)	(109.81)
Sundry balances written back (net)	(48.47)	(28.37)
Bad debts written off	15.21	2.85
Provision for doubtful debts	-	3.76
Expense on employee stock option (ESOP) scheme	7.58	15.11
Gain on termination of lease	(0.22)	(0.31)
Dividend income from subsidiary companies	(19.15)	(30.81)
Gain on sale of current investments	(5.33)	(7.04)
(Profit) / Loss on sale of property, plant and equipment (Net)	(1.11)	7.72
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	953.31	940.77
Adjustments for:		
Decrease / (Increase) in inventories	(43.92)	290.99
Decrease / (Increase) in trade receivables	(62.06)	57.84
Decrease / (Increase) in financial assets	(17.43)	96.06
Decrease / (Increase) in other assets	36.03	(11.47)
Increase in Vehicle Floor Plan	335.24	35.46
Increase / (Decrease) in trade payables	142.80	(48.02)
(Decrease) / Increase in other liabilities and other financial liabilities	(18.56)	322.65
Increase in long-term provisions	8.23	5.33
CASH GENERATED FROM OPERATIONS	1,333.64	1,689.61
Direct taxes paid (net)	(81.85)	(125.87)
NET CASH FLOWS GENERATED FROM OPERATING ACTIVITIES	1,251.79	1,563.74
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (Including capital work-in-progress, other intangible assets, capital advances and capital creditors)	(265.60)	(713.38)
Proceeds from sale of property, plant and equipment	66.41	36.13
Investment in subsidiaries	(943.77)	(610.00)
Loans received back/(given to) from subsidiary companies (Net)	251.92	(81.81)
Dividend income from subsidiary companies	19.15	30.81
Gain on sale of current investments	5.33	7.04
Changes in bank balance other than cash and cash equivalents	(13.37)	14.32
Interest received	78.13	75.23
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(801.80)	(1,241.66)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of share options	22.01	15.50
Dividend paid	(20.71)	(62.00)
Finance costs paid	(112.06)	(116.01)
Proceeds from non-current borrowings	147.73	132.83
Repayment of non-current borrowings	(203.83)	(64.92)
Repayment of current borrowings (Net)	-	(33.42)
Repayment of lease liabilities	(178.41)	(157.88)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	(345.27)	(285.90)
NET INCREASE IN CASH AND CASH EQUIVALENTS	104.72	36.18
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	48.60	12.42
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (REFER NOTE 15)	153.32	48.60

Standalone Statement of Cash Flows

For the Year Ended March 31, 2026 (Contd.)

(All amounts in ₹ Million unless otherwise stated)

Notes:

The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act, 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

During the year ended March 31, 2026, conversion of loan of ₹ 800.00 Million of Aeromark Cars Private Limited, Landmark Premium Cars Private Limited and Landmark Mobility Private Limited into investment in optionally convertible redeemable preference shares has been treated as non-cash transactions.

During the year ended March 31, 2025, conversion of loan of ₹ 610.00 Million of Aeromark Cars Private Limited, Landmark Premium Cars Private Limited and Landmark Mobility Private Limited into investment in equity shares and optionally convertible redeemable preference shares has been treated as non-cash transactions.

Reconciliation of changes in liabilities arising from financing activities:

Particulars	Amount
Balance as at April 01, 2024	905.62
Cash flows from financing activities	
Repayment of borrowings	(98.34)
Proceeds from borrowings	132.83
Finance costs paid	(116.01)
Repayment of lease liabilities	(157.88)
Total cash flows from financing activities	(239.40)
Other adjustments	
Additions of lease liabilities	196.13
Deductions of lease liabilities	(2.72)
Finance costs	117.89
Balance as at March 31, 2025	977.52
Cash flows from financing activities	
Repayment of borrowings	(203.83)
Proceeds from borrowings	147.73
Finance costs paid	(112.06)
Repayment of lease liabilities	(178.41)
Total cash flows from financing activities	(346.57)
Other adjustments	
Additions of lease liabilities	424.37
Deductions of lease liabilities	(3.35)
Finance costs	112.22
Balance as at March 31, 2026	1,164.19

The accompanying notes form an integrated part of the standalone financial statements

As per our report of even date

For **M S K C & Associates LLP**

Chartered Accountants

ICAI Firm's Registration Number : 001595S/S000168

Ojas D. Joshi

Partner

Membership No: 109752

For and on behalf of the Board of Directors

Sanjay Thakker

Chairman and Executive Director

DIN No. 00156093

Paras Somani

Executive and Whole-time Director

DIN No. 02742256

Surendra Agarwal

Chief Financial Officer

Amol Raje

Company Secretary

Membership No: A19459

Place: Mumbai

Date : May 26, 2026

Place: Mumbai

Date : May 26, 2026

Standalone Statement of Changes in Equity

For the Year Ended March 31, 2026

(All amounts in ₹ Million unless otherwise stated)

A EQUITY SHARE CAPITAL

Particulars	No of Shares	Amount
Balance as at April 01, 2024	4,12,93,282	206.47
Shares issued on exercise of employee stock options (Refer note 47)	81,628	0.40
Balance as at March 31, 2025	4,13,74,910	206.87
Shares issued on exercise of employee stock options (Refer note 47)	90,000	0.45
Balance as at March 31, 2026	4,14,64,910	207.32

B OTHER EQUITY

Particulars	Reserves and Surplus					Other Comprehensive Income	Total
	Capital Reserve on Business Combination	Securities Premium	Share options outstanding account	Retained Earnings	Capital Redemption Reserve		
Balance as at April 01, 2024	1,278.81	2,018.83	19.17	1,593.94	0.02	76.94	4,987.71
Add: Profit for the year	-	-	-	426.46	-	-	426.46
Items of Other comprehensive income for the year, net of tax:							-
Fair value gain on investments other than equity shares through OCI	-	-	-	-	-	9.11	9.11
Remeasurement gain of defined benefit plans	-	-	-	0.56	-	-	0.56
Add: Premium arising on issue of equity shares through exercise of ESOP	-	15.10	-	-	-	-	15.10
Less: Final Dividend	-	-	-	(62.00)	-	-	(62.00)
Add: Share-based payment expenses (Refer Note 47)	-	-	27.86	-	-	-	27.86
Add/(Less): Transfer to retained earnings on exercise of employee stock options	-	-	(4.22)	4.22	-	-	-
Balance as at March 31, 2025	1,278.81	2,033.93	42.81	1,963.18	0.02	86.05	5,404.80
Add: Profit for the year	-	-	-	412.13	-	-	412.13
Items of Other comprehensive income for the year, net of tax:							-
Fair value gain on investments other than equity shares through OCI	-	-	-	-	-	-	-
Remeasurement gain of defined benefit plans	-	-	-	0.94	-	-	0.94
Add: Premium arising on issue of equity shares through exercise of ESOP	-	21.56	-	-	-	-	21.56
Less: Final Dividend	-	-	-	(20.71)	-	-	(20.71)
Add: Share-based payment expenses (Refer Note 47)	-	-	16.08	-	-	-	16.08
Add/(Less): Transfer to retained earnings on exercise of employee stock options	-	-	(6.06)	6.06	-	-	-
Balance as at March 31, 2026	1,278.81	2,055.49	52.83	2,361.60	0.02	86.05	5,834.80

The accompanying notes form an integrated part of the standalone financial statements

As per our report of even date

For **M S K C & Associates LLP**

Chartered Accountants

ICAI Firm's Registration Number : 001595S/S000168

Ojas D. Joshi

Partner

Membership No: 109752

For and on behalf of the Board of Directors

Sanjay Thakker

Chairman and Executive Director

DIN No. 00156093

Surendra Agarwal

Chief Financial Officer

Paras Somani

Executive and Whole-time Director

DIN No. 02742256

Amol Raje

Company Secretary

Membership No: A19459

Place: Mumbai

Date : May 26, 2026

Place: Mumbai

Date : May 26, 2026

Notes to the Standalone Financial Statements

For the Year Ended March 31, 2026

(All amounts in ₹ Million unless otherwise stated)

1 COMPANY OVERVIEW

Landmark Cars Limited ("the Company") is a company incorporated and domiciled in India under the Indian Companies Act, 1956. Its registered office is located at Landmark House, Opp. AEC, S.G. Highway, Near Gurudwara, Thaltej, Ahmedabad - 380059, Gujarat, India.

The Company's equity shares were listed on the National Stock Exchange ("NSE") and on the BSE Limited ("BSE") on December 23, 2022. The Company is the authorised dealer for Mercedes-Benz passenger cars for the states of Gujarat, Madhya Pradesh, Telangana, Bihar and Mumbai. The Company is engaged in the business of (i) authorised agent of selling automobiles of a single brand "Mercedes-Benz" (ii) the operation of workshops and garages to repair and service the automobiles, including other ancillary services (iii) direct selling agency/marketing agency on behalf of inter alia banks and non-banking financial companies to market their financing schemes to customers (iv) selling of accessories (v) the insurance commission business in connection with (i) and (ii).

2 BASIS OF PREPARATION AND PRESENTATION OF STANDALONE FINANCIAL STATEMENTS

Basis of preparation and statement of compliance

The Standalone Financial Statements of Company comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year ended March 31, 2026, and a summary of material accounting policies and other explanatory information (together referred to as the "Standalone Financial Statements").

These standalone financial statements are prepared on the accrual basis of accounting and in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 and referred under Section 133 of the Companies Act, 2013.

These Standalone Financial Statements have been prepared and presented under the historical cost convention on accrual basis except for certain financial assets, financial liabilities and share based payments that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. Historical cost is generally based on the fair value of consideration given in exchange for goods and services. The accounting policies have been applied consistently over all the periods presented in the said Standalone Financial Statements.

In addition, the standalone financial statements are presented in Indian Rupees (₹) and all values are rounded to the nearest Million, except when otherwise indicated.

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

3.1 Significant accounting estimates, judgements and assumptions

The preparation of the Company's standalone financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when the financial statements were prepared. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

In the process of applying the Company's accounting policies, management has made the following judgements, estimates and assumptions which have significant effect on the amounts recognised in the standalone financial statements.

- Impairment of financial assets:

The impairment provision for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

- Share based payment (Refer note 47):

Employees of the Company, with a pre defined grade, is granted options to purchase equity shares. Each share option converts into one equity share of the Company on exercise. In accordance with the Ind AS 102 Share Based Payments, the cost of equity settled transactions is measured using the fair value method. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The expense

or credit recognised in the Standalone Statement of Profit and Loss for a period represents the movement in cumulative expense recognised as at the beginning of the year and end of that period and is recognised in employee benefits expense.

- Impairment of Goodwill :

Estimates related to assessment of goodwill is disclosed in Note 7.

- Depreciation and Useful Life of Property, Plant and Equipment (Refer note 5):

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment are depreciated over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is revised if there are significant changes from previous estimates.

Defined benefit plans (Refer Note 40):

The cost and present obligation of Defined Benefit Gratuity Plan are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are assumed at each reporting date.

Contingencies (Refer Note 38):

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

- Fair Value Measurement:

For estimates relating to fair value of financial instruments Refer Note 9 and 36.

3.2 Revenue Recognition

Revenue from operations

Revenue from contracts with customers is recognised on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.

This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognised only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Sale of products:

Revenue from sale of products is recognised when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the goods are dispatched to the customers or on delivery to the customers, as may be specified in the contract.

Rendering of services:

Revenue from services are recognised in the accounting period in which services are transferred to the customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services. The Company uses output method for measurement of revenue from rendering of services based on time elapsed and / or parts delivered.

Commission, schemes and incentive income

Commission income is recognised when services are rendered and in accordance with the commission agreements. Schemes and Incentive income is recognised when the services are rendered and as per the relevant scheme/ arrangement provided by the original equipment manufacturer (OEM).

Extended warranty

Income of the extended warranty contracts are recognise on a straight line basis over the contractual period to which warranty service relates. Incremental cost of obtaining such contract is recognised as an asset, if the Company expects to recover those cost over the contract period.

Dividend Income

Dividend income is recognised when the Company's right to receive the payment is established.

Interest income

Interest income is recognised using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

3.3 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Standalone Statement of Profit and Loss for the period during which such expenses are incurred.

Property, Plant and Equipment not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital work-in-progress".

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognised in

the Standalone Statement of Profit and Loss when the asset is derecognised.

Depreciation on Property, Plant and Equipment is calculated on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Leasehold improvements are amortised over the period of the lease (Refer Note 42), including extension period, if any. Residual value of the leasehold improvements are considered as 5% of cost except in case of steel used as the Company is expected to receive residual value at 50% of cost at the end of the lease period.

In respect of Property, Plant and Equipment purchased during the year, depreciation is provided on a pro-rata basis from the date on which such asset is ready to use.

The residual value, useful live and method of depreciation of Property, Plant and Equipment are reviewed at each Financial Year end and adjusted prospectively, if appropriate.

3.4 Intangible assets

An intangible asset is recognised, only where it is probable that future economic benefits attributable to the asset will accrue to the enterprise and the cost can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalised and the related expenditure is recognised in the standalone statement of profit and loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment loss, if any.

Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as intangible assets under development.

Amortization:

Customer relationship and Non-compete fees acquired in business combination are amortised over a period of 5 years and 8 years on straight line basis respectively.

Computer software is amortised over the period of licence or 3 years since in the opinion of the management the benefits will be available for that period.

3.5 Financial Instruments

Initial recognition and measurement

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are recognized at fair value net off directly attributable transaction cost on initial recognition.

Subsequent measurement

Non-derivative financial instruments

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. For such equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently measured at fair valued through profit or loss. Fair value changes are recognised as other income in the Standalone Statement of Profit or Loss.

Investments in Equity Instruments

Investments in subsidiary companies are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written

down immediately to its recoverable amount. On disposal of investments in subsidiary companies the difference between net disposal proceeds and the carrying amounts are recognised in the Standalone Statement of Profit and Loss.

Financial liabilities at Fair Value through Profit or Loss (FVTPL)

A financial liability may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- The financial liability whose performance is evaluated on a fair value basis, in accordance with the Company's documented risk management;

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in the Standalone Statement of Profit and Loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability.

Financial liabilities at amortised cost

Financial liabilities that are not held for trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Trade and other payables are recognised at the transaction cost, which is its fair value, and subsequently measured at amortised cost.

Vehicle floor plan

Vehicle floor plan represents amount borrowed to finance the purchase of inventories of cars with the manufacturer's captive finance Company (Refer Note 22).

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Incremental costs directly attributable to the issuance of equity instruments are recognised as a deduction from equity instrument net of any tax effect.

Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability is derecognized when obligation specified in the contract is discharged or cancelled or expired.

An exchange of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability or a part of it is also accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

Off-setting

Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the Company currently has a legally enforceable right to offset the recognised amount and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Modification

A modification of a financial asset or liabilities occurs when the contractual terms governing the cash flows of a financial asset or liabilities are renegotiated or otherwise modified between initial recognition and maturity of the financial instruments. Any gain/ loss on modification is charged to Standalone Statement of Profit and Loss.

3.6 Fair Value Measurement

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 fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or

- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefit by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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 categorised within the fair value hierarchy. The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

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

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

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable, for the purpose of fair value disclosures, the Company has determined closes of assets & liabilities on the basis of the nature, characteristics and risks of the asset of liability and the level of the fair value hierarchy as explained above

3.7 Tax expense

Income tax

Income tax expense comprises of current tax and deferred tax.

Current Tax

The Company has elected to exercise option available under section 115BAA of the Income Tax Act, 1961.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Current tax relating to items recognised outside the Standalone Statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the deferred tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax liabilities are recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from initial recognition of goodwill; or initial recognition of an asset or liability in a transaction which is not a business combination and at the time of transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax losses and carry forward of unused tax credits to the extent that it is probable that taxable profit will be available against which those temporary differences, losses and tax credit can be utilized, except when deferred tax asset on deductible temporary differences arise from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit or loss and does not give risk to equal taxable & deductible temporary differences or in respect of taxable temporary differences associates with investment in subsidiaries when the timing of the reversal of the temporary differences can be controlled & it is probable that the temporary differences will not reverse foreseeable future.

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

Deferred tax assets and deferred tax liabilities are offset, where company has a legally enforceable right

to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.8 Impairment

Financial assets

The Company assesses at each reporting date whether there is any objective evidence that a financial asset is impaired. A financial asset is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and that loss event has an impact on the estimated future cash flows of the financial asset or that can be reliably estimated.

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The impairment loss allowance (or reversal) recognised during the year is recognised as income / expense in the Standalone Statement of Profit and Loss.

Non-financial assets

The carrying value of assets/cash generating units at each Balance Sheet date are reviewed for impairment. If, any such indication exists, the Company estimates their recoverable amount and impairment is recognised if, the carrying amount of these assets / cash generating units exceeds their recoverable amount. The recoverable amount is greater of fair value less cost of disposal and their value in use. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Standalone Statement of Profit and Loss.

3.9 Lease

Company as lessee

The Company's lease asset classes primarily consist of leases for showrooms, workshops, plant and equipment and stockyards. 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.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

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.

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 the Company's incremental borrowing rate.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Company as lessor

When the Company is an intermediate lessor, it accounts for the head lease and the sub-lease as two separate contracts. The sub-lease is classified as a finance or operating lease by reference to the

right-of-use asset arising from the head lease. Rental income from operating leases are recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

3.10 Employee Benefits

Defined Contribution Plan

Retirement benefit in the form of provident fund, employees' state insurance fund scheme and Labour welfare scheme is a defined contribution scheme. The Company has no obligation, other than the contribution paid/payable under such schemes. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the related service.

Defined Benefit Plan

The Company has provided the benefits of gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. As per the Gratuity Plan, the Company made monthly payment to their employees with remeasurement option to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Gratuity which is defined benefit plans was paid per month on the basis of employee's gross salary till March 31, 2024. W.e.f. April 01, 2024, the benefit payable is the differential amount calculated as per the Payment of Gratuity Act, 1972 and the amount paid to employees on a monthly basis along with salary payments till March 31, 2024 (Pre-payments).

Remeasurements of the net defined benefit liability comprising actuarial gains and losses (excluding amounts included in net interest on the net defined benefit liability), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Standalone Statement of Profit and Loss in the subsequent periods.

Compensated absences are not to be carried forward beyond 12 months and are paid per month on the basis of the employee's gross salary.

3.11 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of consideration required to settle the present obligation at the end of the reporting period taking into account risk/uncertainty surrounding the obligation. The expense relating to a provision is presented in the standalone statement of profit and loss net of any reimbursement.

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 or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are disclosed where inflow of economic benefits is probable. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.12 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, balances with payment gateways and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.13 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is calculated by dividing

the net profit or loss for the year attributable to equity shareholders by the weighted average number of shares outstanding during the year adjusted for the effects of all dilutive potential equity shares.

3.14 Inventories

Inventories are valued at lower of cost and net realisable value. Cost is determined as follows:

- In case of cars, at specific cost on identification basis of their individual costs.
- In case of spares and others, the same are valued at weighted average basis.

Costs includes all non refundable duties and taxes and all other charges incurred in bringing the inventory to their present location and condition. Net realizable value is the estimated selling price less estimated cost necessary to make the sale.

3.15 Segment Reporting

An operating segment is component of the Company that engages in the business activity from which the Company earns revenues and incurs expenses, for which discrete financial information is available and whose operating results are regularly reviewed by the chief operating decision maker (CODM), in deciding about resources to be allocated to the segment and assess its performance. The Company's chief operating decision maker is the chairman of the Company.

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on a reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

3.16 Statement of Cash Flows

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

3.17 Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

3.18 Share-based payment

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions: The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment reserves in equity, over the period in which the service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and Company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the Standalone Statement of Profit and Loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

No expense is recognised for awards that do not ultimately vest because service conditions have not been met. When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

3.19 Business Combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration.

Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. In case of business combinations involving entities under common control, the same is accounted for using the pooling of interests method. The net assets of the transferor entity or business are accounted at their carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods unless (a) the impairment loss was caused by a specific external event of an exceptional nature that is not expected to recur; and (b) subsequent external events have occurred that reverse the effect of that event.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company

reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

3.20 Current versus non-current classification

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; or
- It is held primarily for the purpose of trading; or
- 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.

All other liabilities are classified as non-current.

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

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

4 RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has notified below new standards or amendments that are applicable or may have a material impact to the Company.

• Amendment to Ind AS 1 - Classification of liabilities as current or non-current and non-current liabilities with covenants:

The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

- a. An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.
- b. If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.
- c. In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument. These amendments have no effect on the measurement of any items in the financial statements of the Company. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

• Amendment to Ind AS 12 – Pillar-Two Tax Reforms:

The Organisation for Economic Co-operation and Development (OECD) has released model rules for a global minimum tax under the Pillar Two framework (Pillar Two model rules). The Company's ultimate parent entity (UPE) has consolidated revenues exceeding the threshold prescribed under the OECD framework, and accordingly the Company falls within

the scope of Pillar Two. The Pillar Two legislation are not enacted by the Government of India, where the parent entity is incorporated.

Pillar Two legislation has been enacted, or substantively enacted, in certain jurisdictions in which the Company operates. Based on the current assessment using the most recent country-by-country reporting and the financial statements of the constituent entities, the Company does not expect a material financial impact from the application of Pillar Two rules. In accordance with the amendments to Ind AS-12, the Company has applied the temporary mandatory relief from accounting for deferred tax that arises from implementing Pillar Two legislation.

• Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:

The amendments to Ind AS 7 'Statement of Cash Flows' and Ind AS 107 'Financial Instruments: Disclosures' clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

As a result of implementing the amendments, the Company has provided additional disclosures about its supplier finance arrangement.

• Amendment to Ind AS 21 - Lack of exchangeability:

The Amendments introduces requirement to assess when a currency is exchangeable into another

currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency. These amendments had no effect on the standalone financial statements of the Company.

The below amendments are notified but not yet effective

Amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and non-current liabilities with covenants:

The amendment includes specific provisions that will take effect for reporting periods beginning on or after April 01, 2026, retrospectively, as outlined below:

- Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.
- Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.
- Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Company does not expect this amendment to have an impact on its operations or standalone financial statements.

5 PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS:

Particulars	Lease Hold improvements	Electrical installations	Plant and equipment	Computers	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying amount (cost or deemed cost)								
Balance as at April 01, 2024	416.38	53.99	193.45	29.51	156.19	53.77	489.10	1,392.39
Additions	33.79	9.83	58.76	7.70	24.38	18.59	589.80	742.85
Deductions	14.47	1.29	-	0.07	5.32	0.46	61.42	83.03
Balance as at March 31, 2025	435.70	62.53	252.21	37.14	175.25	71.90	1,017.48	2,052.21
Additions	51.17	2.51	57.52	11.41	16.88	13.84	105.52	258.85
Deductions	-	-	1.43	0.11	-	0.38	103.59	105.51
Balance as at March 31, 2026	486.87	65.04	308.30	48.44	192.13	85.36	1,019.41	2,205.55
Accumulated Depreciation								
Balance as at April 01, 2024	147.42	26.63	59.69	16.12	71.51	35.79	74.02	431.18
For the year	45.29	5.50	18.23	6.53	17.83	6.12	94.52	194.02
Deductions	6.26	0.83	-	0.06	5.17	0.44	26.42	39.18
Balance as at March 31, 2025	186.45	31.30	77.92	22.59	84.17	41.47	142.12	586.02
For the year	52.50	5.78	21.48	8.15	18.44	8.40	121.38	236.13
Deductions	-	-	1.05	0.05	-	0.36	38.76	40.22
Balance as at March 31, 2026	238.95	37.08	98.35	30.69	102.61	49.51	224.74	781.93
Net carrying amount								
Balance as at March 31, 2026	247.92	27.96	209.95	17.75	89.52	35.85	794.67	1,423.62
Balance as at March 31, 2025	249.25	31.23	174.29	14.55	91.08	30.43	875.36	1,466.19

Note:

For properties pledged as securities, refer note 19.

* During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 3.37 Million (2024-25 - ₹ Nil) has been capitalised under the head Leasehold Improvements.

Capital Work-in-Progress (CWIP)

Particulars	As at	March 31, 2026	March 31, 2025
Projects in progress *		17.45	3.50
Total		17.45	3.50

Capital Work-in-Progress (CWIP) Ageing Schedule

Projects in progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2026 *	17.45	-	-	-	17.45
As at March 31, 2025	3.50	-	-	-	3.50

* During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 6.91 Million (2024-25 - ₹ 2.11 Million) has been transferred to Capital Work-in-Progress. (Refer note 6).

There are no projects in Capital Work-in-Progress, whose completion is overdue or has exceeded its cost or temporarily suspended as compared to its original plan.

6 RIGHT-OF-USE ASSETS

Particulars	Plant and Equipment	Buildings	Total
Gross carrying amount			
Balance as at April 01, 2024	20.12	1,028.94	1,049.06
Additions	-	202.90	202.90
Deductions	-	5.10	5.10
Balance as at March 31, 2025	20.12	1,226.74	1,246.86
Additions	6.35	427.46	433.81
Deductions	0.62	342.04	342.66
Balance as at March 31, 2026	25.85	1,312.16	1,338.01
Accumulated depreciation			
Balance as at April 01, 2024	19.50	499.43	518.93
For the year	0.49	182.22	182.71
Deductions	-	2.66	2.66
Balance as at March 31, 2025	19.99	678.99	698.98
For the year	0.29	190.38*	190.67
Deductions	0.46	339.07	339.53
Balance as at March 31, 2026	19.82	530.30	550.12
Net carrying amount			
Balance as at March 31, 2026	6.03	781.86	787.89
Balance as at March 31, 2025	0.13	547.75	547.88

* During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 6.91 Million (2024-25 - ₹ 2.11 Million) has been transferred to Capital Work-in-Progress (Refer note 31).

* During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 1.26 Million (2024-25 - ₹ Nil) has been capitalised under the head Leasehold Improvements (Refer note 31).

7 GOODWILL

Particulars	Amount
Gross carrying amount	
Balance as at April 01, 2024	244.33
Additions	-
Impairment	-
Balance as at March 31, 2025	244.33
Additions	-
Impairment	-
Balance as at March 31, 2026	244.33

Note:

The goodwill is tested for impairment annually and as at March 31, 2026, the goodwill is not impaired.

The recoverable amounts of the CGUs are determined from value-in-use calculations. The key assumptions for the value-in-use calculations are those regarding the discount rates, growth rates and expected changes to direct costs during the year. Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money.

The growth rates are based on management's forecasts. Changes in selling prices and direct costs are based on past practices and expectations of future changes in the market. The Company prepares its forecasts based on the most recent financial budgets approved by management with projected revenue growth rates at 6.00% p.a. The rates used to discount the forecasts is 14.76% p.a.

Management believes that any reasonable possible change in any of these assumptions would not cause the carrying amount to exceed its recoverable amount.

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

8 OTHER INTANGIBLE ASSETS

Particulars	Computer Software	Customer relationship	Non-compete Fees	Total
Gross carrying amount				
Balance as at April 01, 2024	3.24	219.39	36.16	258.79
Additions	0.68	-	-	0.68
Deductions	-	-	-	-
Balance as at March 31, 2025	3.92	219.39	36.16	259.47
Additions	0.39	-	-	0.39
Deductions	-	-	-	-
Balance as at March 31, 2026	4.31	219.39	36.16	259.86
Accumulated amortization				
Balance as at April 01, 2024	0.79	109.64	20.84	131.27
For the year	1.20	43.88	2.78	47.86
Deductions	-	-	-	-
Balance as at March 31, 2025	1.99	153.52	23.62	179.13
For the year	1.40	43.88	2.78	48.06
Deductions	-	-	-	-
Balance as at March 31, 2026	3.39	197.40	26.40	227.19
Net carrying amount				
Balance as at March 31, 2026	0.92	21.99	9.76	32.67
Balance as at March 31, 2025	1.93	65.87	12.54	80.34

9 INVESTMENTS

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-Current Investments		
(a) Investments in equity shares of subsidiaries (carried at cost)		
1,60,00,000 (March 31, 2025 : 1,60,00,000) Equity Shares of ₹ 10 each fully paid-up in Benchmark Motors Private Limited	160.00	160.00
Add: Deemed Equity Investments	169.89	169.89
	329.89	329.89
1,10,00,000 (March 31, 2025 : 1,10,00,000) Equity Shares of Rs. 10 each fully paid-up in Landmark Lifestyle Cars Private Limited	110.00	110.00
Add: Deemed Equity Investments	77.22	77.22
	187.22	187.22
10,00,000 (March 31, 2025 : 10,00,000) Equity Shares of Rs. 10 each fully paid up in Watermark Cars Private Limited	10.00	10.00
Add: Deemed Equity Investments	15.44	15.44
	25.44	25.44
10,00,000 (March 31, 2025 : 10,00,000) Equity Shares of Rs. 10 each fully paid up in Landmark Automobiles Limited	409.64	409.64
10,00,000 (March 31, 2025 : 10,00,000) Equity Shares of Rs. 10 each fully paid up in Automark Motors Limited (Formerly known as Automark Motors Private Limited)	413.97	413.97
60,00,000 (March 31, 2025 : 60,00,000) Equity Shares of Rs. 10 each fully paid up in Landmark Commercial Vehicles Private Limited	104.24	104.24
10,00,000 (March 31, 2025 : 8,30,000) Equity Shares of Rs. 10 each fully paid up in Landmark Cars (East) Private Limited (Refer Note below)	151.97	8.30
1,00,00,000 (March 31, 2025 : 1,00,00,000) Equity Shares of ₹ 10 each fully paid up in Aeromark Cars Private Limited	100.00	100.00

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars	As at	
	March 31, 2026	March 31, 2025
1,00,00,000 (March 31, 2025 : 1,00,00,000) Equity Shares of ₹ 10 each fully paid up in Landmark Mobility Private Limited	100.00	100.00
2,50,000 (March 31, 2025 : 2,50,000) Equity Shares of ₹ 10 each fully paid up in Motorone India Private Limited	15.00	15.00
10,000 (March 31, 2025 : Nil) Equity Shares of ₹ 10 each fully paid up in Landmark Luxury Retail Private Limited (w.e.f. August 14, 2025)	0.10	-
1,00,00,000 (March 31, 2025 : 1,00,00,000) Equity Shares of ₹ 10 each fully paid up in Landmark Premium Cars Private Limited (w.e.f. April 10, 2024)	100.00	100.00
	1,937.47	1,793.70
(b) Investments in preference shares of subsidiaries (at amortised cost)		
3,30,00,000 (March 31, 2025 : 3,30,00,000) 7.50% Non-Cumulative Non-Convertible Redeemable Preference Shares of ₹ 10 each fully paid up in Benchmark Motors Private Limited	296.94	276.22
1,50,00,000 (March 31, 2025 : 1,50,00,000) 7.50% Non-Cumulative Non-Convertible Redeemable Preference Shares of ₹ 10 each fully paid up in Landmark Lifestyle Cars Private Limited	139.53	129.80
30,00,000 (March 31, 2025 : 30,00,000) 7.50% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs 10 each fully paid up in Watermark Cars Private Limited	25.96	24.15
	462.43	430.17
(c) Investments in preference shares of subsidiaries (at cost)		
1,00,00,000 (March 31, 2025: 1,00,00,000) 0.10% Optionally Convertible Preference Shares of Benchmark Motors Private Limited of ₹ 10 each	100.00	100.00
3,50,00,000 (March 31, 2025: 1,50,00,000) 0.10% Optionally Convertible Preference Shares of Landmark Mobility Private Limited of ₹ 10 each	350.00	150.00
5,00,00,000 (March 31, 2025: 1,50,00,000) 0.10% Optionally Convertible Preference Shares of Landmark Premium Cars Private Limited of ₹ 10 each	500.00	150.00
4,00,00,000 (March 31, 2025: 1,50,00,000) 0.10% Optionally Convertible Preference Shares of Aeromark Cars Private Limited of ₹ 10 each	400.00	150.00
1,00,00,000 (March 31, 2025: 1,00,00,000) 0.10% Optionally Convertible Preference Shares of Landmark Lifestyle Cars Private Limited of ₹ 10 each	100.00	100.00
	1,450.00	650.00
(d) Investments carried at fair value through other comprehensive income		
Preference shares - Unquoted		
732 (March 31, 2025: 732) Compulsory Convertible Preference Shares of ₹ 10 each in Autoverve Mobility Private Limited	0.01	0.01
91,305 (March 31, 2025 : 91,305) 0.01% Compulsory Convertible Preference Shares of ₹ 10 each in Sheerdrive Private Limited	163.44	163.44
	163.45	163.45
Total Investments	4,013.35	3,037.32
Aggregate amount of unquoted investments	4,013.35	3,037.32

Note:

Pursuant to the meeting of the Board of Directors dated February 12, 2025, the Company has executed Share Purchase Agreement to acquire remaining 17% of equity shares of its subsidiary company named Landmark Cars (East) Private Limited w.e.f. October 06, 2025 from its existing shareholders at a consideration of ₹143.67 Million. Post acquisition, Landmark Cars (East) Private Limited has become wholly owned subsidiary of the Company.

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

10 LOANS

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
(Unsecured, considered good)		
Loans to related parties * (Refer Note 41 and 43)	591.12	843.04
Loans to employees	2.74	0.06
	593.86	843.10

* Loan to related parties are given for business purpose carrying interest rate in the range of 8.25% p.a. to 9.00% p.a. (2024-25 - 9.00% p.a.) and repayable on demand. The loans are carried at amortized cost.

Disclosure in respect of Loans or Advances in the nature of loans granted to Promoters, Directors, KMP's and Related Parties:

Particulars	As at	
	March 31, 2026	March 31, 2025
Related parties		
Amount of loan outstanding	591.12	843.04
% to total loans	99.54%	99.99%

11 OTHER FINANCIAL ASSETS

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-current		
(Unsecured, considered good)		
Security deposits	77.48	65.69
Bank deposits with maturity more than 12 months	5.05	-
	82.53	65.69
Current		
(Unsecured, considered good)		
Claims recoverable from suppliers	176.65	129.10
Interest accrued on deposits	1.56	0.26
Security deposits	4.86	0.47
Others	3.82	53.36
	186.89	183.19

Other current financial assets are given as security for the borrowings as mentioned in note 19

12 OTHER ASSETS

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-current		
(Unsecured, Considered Good)		
Prepaid expenses	11.82	16.28
Capital advances	1.76	4.70
	13.58	20.98
Current		
(Unsecured, Considered Good)		
Prepaid expenses	29.19	21.25
Balance with Government Authorities	35.49	62.03
Advance to employees	0.84	0.71
Advance to suppliers	9.70	10.29
	75.22	94.28

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

13 INVENTORIES (AT LOWER OF COST AND NET REALISABLE VALUE)

Particulars	As at	
	March 31, 2026	March 31, 2025
Cars (Refer note (a) below)	1,548.28	1,498.24
Spares and lubricants (Refer note (b) below)	392.06	398.18
	1,940.34	1,896.42

Notes:

- (a) Includes Goods-in-Transit ₹ 371.83 Million (March 31, 2025 - ₹ 55.54 Million)
- (b) Includes Goods-in-Transit ₹ 4.85 Million (March 31, 2025 - ₹ 13.06 Million)
- (c) Inventories are given as security for the borrowings as mentioned in note 19 and 22

14 TRADE RECEIVABLES

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Unsecured, Considered Good	534.45	447.98
Unsecured, Credit impaired	0.13	1.99
	534.58	449.97
Less: Loss allowance	2.06	12.77
	532.52	437.20

Notes

- (a) Trade receivables are non-interest bearing and are generally on terms of 0 to 60 days.
- (b) For amount receivable from related parties, refer note 43.
- (c) Trade receivables are given as security for the borrowings as mentioned in note 19 and 22
- (d) Movement in loss allowance:

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening Balance	12.77	9.00
Changes in provision during the year	(10.71)	3.77
Closing Balance	2.06	12.77

Ageing of Trade Receivables (Gross)

Particulars	As at	
	March 31, 2026	March 31, 2025
(Outstanding from due date of payment / from date of transaction)		
(i) Undisputed Trade Receivables – considered good		
Less than 6 months	306.28	213.51
6 months - 1 year	1.98	26.33
1-2 years	1.37	15.41
2-3 years	1.37	3.67
More than 3 years	0.58	0.27
	311.58	259.19
(ii) Undisputed Trade Receivables – which have significant increase in credit risk		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	0.77
	-	0.77

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars (Outstanding from due date of payment / from date of transaction)	As at	
	March 31, 2026	March 31, 2025
(iii) Disputed Trade Receivables – considered good		
Less than 6 months	-	0.87
6 months - 1 year	0.46	1.76
1-2 years	-	1.10
2-3 years	1.10	0.75
More than 3 years	2.39	1.51
	3.95	5.99
(iv) Disputed Trade Receivables – which have significant increase in credit risk		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	1.22
	-	1.22
(v) Unbilled dues	219.05	182.80
	534.58	449.97

15 CASH AND CASH EQUIVALENTS

Particulars	As at	
	March 31, 2026	March 31, 2025
Cash on hand	0.88	3.34
Balance with banks in current accounts*	152.44	45.26
	153.32	48.60

* Includes balances from various payment gateways amounts to ₹ 4.28 Million (March 31, 2025 - ₹ 4.97 Million).

Cash and cash equivalents are given as security for the borrowings as mentioned in note 19 and 22

16 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As at	
	March 31, 2026	March 31, 2025
Balances held as margin money against credit facilities with less than 12 months maturity	75.43	62.06
Earmarked balances with banks:		
Unpaid dividend account	0.03	0.03
	75.46	62.09

17 EQUITY SHARE CAPITAL

Particulars	As at	
	March 31, 2026	March 31, 2025
Authorised		
5,37,00,000 (March 31, 2025: 5,37,00,000) equity shares of ₹ 5 each	268.50	268.50
4,00,000 (March 31, 2025: 4,00,000) preference shares of ₹ 5 each	2.00	2.00
	270.50	270.50
Issued, subscribed and fully paid-Up		
4,14,64,910 (March 31, 2025: 4,13,74,910) equity shares of ₹ 5 each fully paid-up	207.32	206.87
	207.32	206.87

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Rights, preferences and restrictions attached to shares:

The Company has issued only one class of Equity shares having a face value of ₹ 5 per share. Each holder of equity shares is entitled to one vote per share and are entitled to dividend as and when declared. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shares allotted as fully paid up by way of other than cash during the period of five years immediately preceding March 31, 2026:

There are no such shares allotted other than by way of cash during the period of five years immediately preceding the report date.

Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting year :

Particulars	No. of Shares	Amount
As at April 01, 2024	4,12,93,282	206.47
Shares issued on exercise of employee stock options (Refer note 47)	81,628	0.40
As at March 31, 2025	4,13,74,910	206.87
Shares issued on exercise of employee stock options (Refer note 47)	90,000	0.45
As at March 31, 2026	4,14,64,910	207.32

Details of shareholders holding more than 5 % shares

Name of the Shareholders	As at	
	March 31, 2026	March 31, 2025
	No. of Shares %	No. of Shares %
Sanjay Karsandas Thakker		
No. of Shares	1,50,69,768	1,50,54,768
% of total shares held	36.34%	36.39%
Ami Sanjay Thakker		
No. of Shares	53,34,848	53,34,848
% of total shares held	12.87%	12.92%

Details of shareholding of promoters*

Name of the Shareholders	As at	
	March 31, 2026	March 31, 2025
	No. of Shares %	No. of Shares %
Sanjay Karsandas Thakker		
No. of Shares held	1,50,69,768	1,50,54,768
% of total shares held	36.34%	36.39%
% change during the year	(0.05%)	No change

* For the purpose of disclosure, definition of promoter as per the Companies Act 2013 has been considered.

Details of shares reserved for issue under options

For details of shares reserved for issue under the share based payment plan of the Company, please refer Note 47.

18 OTHER EQUITY

Particulars	As at	
	March 31, 2026	March 31, 2025
Capital Reserve on Business Combination		
Opening Balance	1,278.81	1,278.81
Closing Balance	1,278.81	1,278.81
Securities Premium		
Opening Balance	2,033.93	2,018.83
Add: Premium arising on issue of equity shares through ESOP	21.56	15.10
Closing Balance	2,055.49	2,033.93

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars	As at	
	March 31, 2026	March 31, 2025
Share options outstanding account		
Opening Balance	42.81	19.17
Add: Additions during the year (Refer Note 47)	16.08	27.86
Less: Transfer to retained earnings on exercise of employee stock options (Refer Note 47)	6.06	4.22
Closing Balance	52.83	42.81
Retained Earnings		
Opening Balance	1,963.18	1,593.94
Add: Profit for the year	412.13	426.46
Add: Remeasurement gain of defined benefit plans	0.94	0.56
Less: Final dividend *	(20.71)	(62.00)
Add: Transfer from share options outstanding account on exercise of employee stock options	6.06	4.22
Closing Balance	2,361.60	1,963.18
Other Comprehensive Income		
Opening Balance	86.05	76.94
Add: Fair value gain on investments other than equity shares through OCI (Net)	-	9.11
Closing Balance	86.05	86.05
Capital Redemption Reserve		
Opening Balance	0.02	0.02
Closing Balance	0.02	0.02
	5,834.80	5,404.80

Notes:

* During the year ended March 31, 2026, the Company paid final dividend of ₹ 0.50 per equity share aggregating to ₹ 20.71 Million for the year ended March 31, 2025 which was approved in the annual general meeting held on September 22, 2025.

Proposed Dividend

The Company's Board of Directors at its meeting held on May 26, 2026 have recommended payment of final dividend of ₹ 1.50 per equity share of face value of ₹ 5 each for the Financial Year ended March 31, 2026 amounting to ₹ 62.20 Million. The above is subject to approval at the ensuing Annual General Meeting of the Company and hence is not recognised as a liability.

Nature and purpose of reserves

Capital Reserve on Business Combination

Capital reserve represents the excess amount of net assets acquired over and above the liabilities pursuant to the Scheme of Arrangement.

Securities premium

Securities premium represents the premium received on issue of shares over and above the face value of equity shares. The same is available for utilisation in accordance with the provisions of the Companies Act, 2013.

Share options outstanding account

The Company operates share option plant under which option to subscribe for the Company share have been granted to certain executive and senior employees. The share based outstanding account in used to recognised the value of equity settled share based payments provided to employees, including KMP, as part of their remuneration refer note 47 for further details of these places.

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Share options outstanding account

The fair value of the equity-settled share based payment transactions with employees is recognised in Standalone Statement of Profit and Loss. with corresponding credit to Stock Options Outstanding Account.

Retained earnings

The retained earnings reflect the profit of the Company earned till date net of appropriations. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the balance in this reserve, after considering the requirements of the Companies Act, 2013.

Capital redemption reserve

Capital redemption reserve has been created pursuant to the requirements of the Act under which the Company is required to transfer certain amounts on redemption of preference shares. The Company has redeemed the underlying preference shares in the earlier years. The capital redemption reserve can be utilised for issue of bonus shares.

Other Comprehensive Income

This represents the cumulative gains and losses arising on the revaluation of preference instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off.

19 BORROWINGS

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-Current		
Term loan - Secured - at amortised cost		
From a bank (Refer note (a) and (b) below)	55.00	6.94
Term loan - Unsecured - at amortised cost		
From others (Refer note (c) below)	7.17	20.66
Vehicle loans - Secured - at amortised cost		
From a bank (refer note (d) below)	3.82	7.69
From others (refer note (e) below)	236.45	323.25
	302.44	358.54
Less: Current maturities of non-current borrowings disclosed under the head "Current Borrowings"	222.25	100.05
	80.19	258.49
Current		
Secured - at amortised cost		
Current maturities of non-current borrowings	222.25	100.05
	222.25	100.05

Notes

- Term loan from a bank of ₹ Nil (March 31, 2025 - ₹ 6.94 Million) has been repaid on December, 2025 was primarily secured by way of third floor of Landmark house owned by Mrs. Ami Thakker, Mr. Aryaman Thakker and Ms. Aparajita Thakker, residential building owned by Mr. Sanjay Thakker at Mumbai and further secured by personal guarantees of 2 Directors.
- Term loan from a bank of ₹ 55.00 Million (March 31, 2025 - ₹ Nil) repayable in 60 equal monthly instalments of principal aggregating ₹ 1.00 Million by September, 2030 is primarily secured by way of hypothecation on all existing and future current, fixed and other assets of Bihar, Patna location.
- Term Loan from Others of ₹ 7.17 Million (March 31, 2025 - ₹ 20.66 Million) under Emergency Credit Line Guarantee Scheme (ECLGS) repayable in 60 equated monthly instalments of ₹ 1.22 Million by September, 2026.
- Vehicle loan from a Bank of ₹ 3.82 Million (March 31, 2025 - ₹ 7.69 Million) carry interest rate in the range of 9.00% p.a. to 9.10% p.a. will be repaid in equated monthly instalments by January, 2027 are secured by way of hypothecation of demo cars.

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)

(All amounts in ₹ Million unless otherwise stated)

- (e) Vehicle loan from others of ₹ 236.45 Million (March 31, 2025 - ₹ 323.25 Million) repayable in 25 to 48 monthly instalments by February, 2029 carry interest rate in the range of 8.50% p.a. to 10.00% p.a. are secured by way of hypothecation of owned cars.

20 LONG-TERM PROVISIONS

Particulars	As at	
	March 31, 2026	March 31, 2025
Provision for gratuity (Refer note 40)	13.56	5.33
	13.56	5.33

21 OTHER LIABILITIES

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-current		
Contract Liabilities (Refer note below)	500.91	494.77
	500.91	494.77
Current		
Statutory remittances	72.42	88.53
Advances received from customers	197.42	221.13
Contract Liabilities (Refer note below)	298.07	272.85
	567.91	582.51

Note:

Reconciliation of Contract Liabilities:

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening balance	767.62	236.66
Add: Advance received during the year	463.67	889.19
Less: Income recognised during the year	432.31	355.23
Closing balance	798.98	767.62
Contract Liabilities- Non-Current	500.91	494.77
Contract Liabilities- Current	298.07	272.85
Total Contract Liabilities	798.98	767.62

22 VEHICLE FLOOR PLAN PAYABLE

Particulars	As at	
	March 31, 2026	March 31, 2025
Vehicle floor plan payable	1,172.79	837.55
	1,172.79	837.55

Note:

Vehicle floor plan payable represents amount borrowed to finance the purchase of inventories of cars with the manufacturer's captive finance company. The amount is payable on sale of a specific vehicle or after a pre-defined period if not sold. Such payable amounts are secured by way of first and exclusive charge over specific inventory, receivables and cash and further secured by way Demand Promissory Note along with Letter of Continuity, 6 Undated Blank Cheques in favour of Mercedes-Benz Financial Services India Private Limited and Personal Guarantee of Mr. Sanjay Thakker and Mrs. Ami Thakker. Any amount that remains unpaid after initial interest free period carries interest in the range of 11.50% p.a. to 11.75% p.a. on Demo Cars (March 31, 2025 - interest rate was in the range of 11.25% p.a. to 11.75% p.a. on Demo cars). Changes in vehicle floor plan payable are reported as operating cash flows.

In respect of the above borrowings from banks and financial institutions on the basis of security of current assets, the Company is not required to submit monthly or quarterly returns or stock statements to the banks / financial institutions.

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)

(All amounts in ₹ Million unless otherwise stated)

23 TRADE PAYABLES

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Total outstanding dues of micro enterprises and small enterprises (Refer Note (b) below)	2.49	1.63
Total outstanding dues of creditors other than micro enterprises and small enterprises	581.03	460.77
	583.52	462.40

Notes:

- (a) For transaction with related parties, refer note 43.
- (b) Information required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and Schedule III of the Companies Act, 2013 for the year ended March 31, 2026. This information has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by auditors.

Disclosure in respect of Micro and Small Enterprises :

Particulars	As at	
	March 31, 2026	March 31, 2025
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year		
Principal	2.49	1.63
Interest	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of Trade Payables

Particulars	As at	
	March 31, 2026	March 31, 2025
(Outstanding from due date of payment / from date of transaction)		
(i) Undisputed dues - MSME		
Less than 1 year	2.48	1.39
1-2 years	0.01	0.07
2-3 years	-	0.17
More than 3 years	-	-
	2.49	1.63

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars (Outstanding from due date of payment / from date of transaction)	As at	
	March 31, 2026	March 31, 2025
(ii) Undisputed dues - Others		
Less than 1 year	527.91	361.63
1-2 years	0.34	2.62
2-3 years	0.17	1.23
More than 3 years	0.18	1.47
	528.60	366.95
(iii) Accruals	52.43	93.82
	583.52	462.40

24 OTHER FINANCIAL LIABILITIES

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Interest accrued on borrowings	3.57	3.41
Unclaimed Dividend [^]	0.03	0.03
Payable to capital creditors	1.94	5.46
Employee liabilities	87.12	65.45
Others	1.17	-
	93.83	74.35

[^] There is no amount due and outstanding to be credited to investor education and protection fund as at March 31, 2026 and as at March 31, 2025.

25 REVENUE FROM OPERATIONS

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Sale of cars	3,146.18	2,205.60
Sale of spares, lubricants and others	2,554.08	2,330.37
Commission income	974.18	809.02
Sale of services	893.54	887.81
Revenue from sales of products and services	7,567.98	6,232.80
Other operating revenues (Refer note below)	435.35	423.65
	8,003.33	6,656.45

For transaction with related parties, refer note 43.

Note

Other operating revenue includes:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Finance commission	91.57	67.33
Insurance commission	131.48	102.52
Pre-owned cars commission	6.28	2.08
Incomes from schemes and incentives	166.34	210.06
Extended warranty and road side assistance income	24.64	31.57
Others	15.04	10.09
	435.35	423.65

Reconciliation of the amount of revenue recognised in the Standalone Statement of Profit and Loss with the contracted price:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Revenue as per contract price	8,029.55	6,660.27
Less: Discounts	26.22	3.82
Net Revenue recognised from contracts with customers	8,003.33	6,656.45

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

26 OTHER INCOME

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Interest income on		
Financial assets measured at amortised cost	111.69	104.87
Security deposits	5.43	4.94
Sundry balances written back (net)	48.47	28.37
Profit on property, plant and equipment sold (net)	1.11	1.15
Dividend income from subsidiary companies	19.15	30.81
Gain on sale of current investments	5.33	7.04
Gain on termination of lease	0.22	0.31
Rent income	7.73	7.75
Miscellaneous income	2.09	1.98
	201.22	187.22

For transaction with related parties, refer note 43.

27 PURCHASE OF CARS, SPARES AND OTHERS

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Purchase of cars	3,445.40	2,155.19
Purchase of spares, lubricants and others	2,014.23	1,819.79
	5,459.63	3,974.98

For transaction with related parties, refer note 43.

28 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Inventories at the end of the year		
Cars	1,548.28	1,498.24
Spares and others	392.06	398.18
	1,940.34	1,896.42
Inventories at the beginning of the year		
Cars	1,498.24	1,737.32
Spares and others	398.18	450.09
	1,896.42	2,187.41
Net (Increase) / Decrease	(43.92)	290.99

29 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Salaries and wages	662.73	647.65
Gratuity expense (Refer note 40)	14.25	1.51
Contribution to provident and other funds (Refer note 40)	4.34	4.58
Share based payment expense (Refer note 47)	7.58	15.11
Staff welfare expenses	19.86	11.90
	708.76	680.75

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

30 FINANCE COSTS

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Interest expense on		
Financial liabilities carried at amortised cost	57.79	55.96
Lease liabilities (Refer note 42)	49.61	58.76
Others	0.03	0.29
Other borrowing costs	4.79	2.88
	112.22	117.89

For transaction with related parties, refer note 43.

31 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Depreciation on property, plant and equipment (Refer Note 5)	236.13	194.02
Depreciation on right-of-use assets (Refer Note 6)*	182.50	180.60
Amortisation of other intangible assets (Refer Note 8)	48.06	47.86
	466.69	422.48

* During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 6.91 Million (2024-25 - ₹ 2.11 Million) has been transferred to Capital Work-in-Progress (Refer note 6).

* During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 1.26 Million (2024-25 - ₹ Nil) has been capitalised under the head Leasehold Improvements (Refer note 6).

32 OTHER EXPENSES

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Electricity expenses	34.47	34.07
Rent (Refer note 42)	16.45	16.42
Rates and taxes	7.34	7.26
Repairs and maintenance to		
Buildings	7.30	5.80
Plant and machineries	3.94	3.51
Others	17.80	16.51
Insurance	20.83	14.64
Job work charges	244.11	210.06
Communication expenses	6.32	6.85
Travelling and conveyance	25.99	18.40
Printing and stationery	10.17	11.07
Charges on credit card transactions	2.30	1.27
Commission	1.92	1.92
Advertisement and sales promotion	181.51	135.99
Donations and contributions	0.28	0.03
Corporate social responsibility expenditure *	10.20	9.90
Security service charges	12.02	14.52
Legal and Professional	48.30	46.69
Director sitting fees	4.15	3.10
Payments to auditors **	3.29	3.97
Software expenses	62.32	38.06
New car delivery expenses	73.03	70.84
Housekeeping expenses	19.35	31.28
Bad trade and others receivables written off (net of reversal of provisions)	15.21	2.85

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Provision for doubtful debts	-	3.77
Extended warranty and road side assistance expenses	23.23	28.33
Manpower support service expense	87.59	45.66
Miscellaneous expenses	12.80	17.64
	952.22	800.41

For transaction with related parties, refer note 43.

*Corporate social responsibility expenditure

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
(a) Amount required to be spent by the Company during the year	10.20	9.90
(b) Amount approved by the board to be spent during the year	10.20	10.00
(c) amount of expenditure incurred (Nature of CSR activities)		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	5.70	4.38
(d) shortfall at the end of the year, ^	4.50	5.62
(e) total of previous years shortfall,	Nil	Nil
(f) related party transactions	NA	NA
(g) provision, if any	4.50	5.62
(h) Nature of CSR activities	Promoting education, healthcare, environment sustainability, skill development and eradication of hunger	Promoting education, healthcare, environment sustainability and eradication of hunger

^ The unspent amount is in respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a special account within a period of 30 days from the end of the Financial Year in compliance with the provision of section 135(6) of the Act.

^ The entire unspent amount of ₹ 5.62 Million as at March 31, 2025 deposited in special bank account has been spent during 2025-26 for ongoing projects.

** Payment to auditors (Net of GST credit)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
For statutory audit and limited review #	2.40	3.60
Reimbursement of expenses #	0.79	0.37
	3.20	3.97

Auditor's remuneration for previous year includes remuneration of ₹ 1.11 Million paid to erstwhile auditor.

33 EARNINGS PER EQUITY SHARE

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Profit after tax attributable to equity shareholders (₹ in Million)	412.13	426.46
Weighted average number of equity shares – for Basic EPS	4,14,17,896	4,13,42,945
Add: Effect of ESOPs which are dilutive*	-	51,518
Weighted average number of equity shares – for Diluted EPS	4,14,17,896	4,13,94,463
Nominal value per share (In ₹)	5.00	5.00
Earnings per equity share		
- Basic (In ₹)	9.95	10.32
- Diluted (In ₹) *	9.95	10.30

* Diluted earnings per share is same as basic earnings per share, being anti-dilutive.

34 INCOME TAX EXPENSE

The major component of income tax expense for the years ended March 31, 2026 and March 31, 2025 are as under:

Tax expense reported in the Standalone Statement of Profit and Loss

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Current tax		
Current tax	127.70	119.50
Adjustment in respect of current tax of earlier years	(0.25)	0.51
Total current tax	127.45	120.01
Deferred tax		
Relating to origination and reversal of temporary differences	3.43	0.83
Tax expense reported in the Standalone Statement of Profit and Loss	130.88	120.84
Tax on Other Comprehensive Income ('OCI')		
Deferred tax related to items recognised in OCI during the year	0.32	(8.28)
Total tax expense	131.20	112.56

Balance sheet section

Particulars	As at	
	March 31, 2026	March 31, 2025
Current tax assets (Net)	-	31.55
Current tax liabilities (Net)	16.27	2.22

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate :

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Profit before tax	543.01	547.30
Income tax expense @25.168%	136.66	137.75
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income:		
Adjustment in respect of current tax of earlier years	(0.25)	0.51
Amounts that are not deductible in determining taxable profit	2.65	2.56
Amounts that are exempt from tax	(4.81)	(7.75)
Effect of lower tax rate on long-term capital gains	-	(6.24)
Others	(3.37)	(5.99)
Tax expense as per Standalone Statement of Profit and Loss	130.88	120.84
Effective tax rate	24.10%	22.08%

Deferred tax Balances

Particulars	As at	
	March 31, 2026	March 31, 2025
Deferred tax liabilities (net)	21.50	17.75

Deferred tax liabilities/assets

Particulars	As at	
	March 31, 2026	March 31, 2025
Deferred tax liabilities		
Property, plant and equipment	16.67	16.50
Fair valuation of Investments	30.74	26.13
Fair valuation of preference shares	14.35	14.35
Total Deferred tax liabilities	61.76	56.98
Deferred tax assets		
Provision for doubtful debts	0.52	3.21
Long term capital loss on sale of investments	13.71	13.71
Difference in Right-of-use assets and lease liabilities	22.62	20.97

Particulars	As at	
	March 31, 2026	March 31, 2025
Provision for employee benefits	3.41	1.34
Total deferred tax assets	40.26	39.23
Net deferred tax liabilities recognised	21.50	17.75

Movement in Deferred Tax Balances

Particulars	As at April 01, 2025	Recognised in Profit and Loss	Recognised in other comprehensive income	As at March 31, 2026
Property, plant and equipment	16.50	0.17	-	16.67
Fair valuation of Investments	26.13	4.61	-	30.74
Fair valuation of preference shares	14.34	-	-	14.34
Long term capital loss on sale of investments	(13.70)	-	-	(13.70)
Provision for doubtful trade receivables	(3.21)	2.69	-	(0.52)
Difference in Right-of-use assets and lease liabilities	(20.97)	(1.65)	-	(22.62)
Provision for employee benefits	(1.34)	(2.39)	0.32	(3.41)
Deferred tax liabilities (net)	17.75	3.43	0.32	21.50

Particulars	As at April 01, 2024	Recognised in Profit and Loss	Recognised in other comprehensive income	As at March 31, 2025
Property, plant and equipment	4.02	12.48	-	16.50
Provision for doubtful trade receivables	(2.27)	(0.94)	-	(3.21)
Fair valuation of investments	34.95	(8.82)	-	26.13
Fair valuation of preference shares	22.82	-	(8.48)	14.34
Long term capital loss on sale of investments	(18.30)	4.60	-	(13.70)
Difference in Right-of-use assets and lease liabilities	(16.02)	(4.95)	-	(20.97)
Provision for employee benefits	-	(1.54)	0.20	(1.34)
Deferred tax liabilities (net)	25.20	0.83	(8.28)	17.75

35 FINANCIAL INSTRUMENTS

Capital Management

The Company's capital management objectives are:

- to ensure the Company's ability to continue as going concern
- to provide adequate return to shareholders through optimisation of debt and equity balance.

For the purpose of the Company's capital management, capital includes issued equity capital and other equity reserves attributable to the equity holders of the Company.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and business opportunities. The Company monitors capital structure using a gearing ratio, which is adjusted net debt divided by total equity.

Particulars	As at	
	March 31, 2026	March 31, 2025
Debt (Refer note (a) below)	1,475.23	1,196.09
Less: Cash and bank balances (Refer note (b) below)	228.78	110.69
Adjusted net debt	1,246.45	1,085.40
Total equity	6,042.12	5,611.67
Gearing ratio	0.21	0.19

Note:

- (a) Debt is defined as non-current borrowings, current borrowings and vehicle floor plan as described in notes 19 and 22 but excludes lease liabilities.
- (b) Cash and bank balances includes cash and cash equivalents and bank balances other than cash and cash equivalents.

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Disclosure of Financial Instruments by Category

Particulars	As at March 31, 2026			
	FVTPL	FVTOCI	Amortised cost	Total carrying value
Financial assets				
Investments	-	163.45	3,849.90	4,013.35
Trade receivables	-	-	532.52	532.52
Cash and cash equivalents	-	-	153.32	153.32
Bank balances other than cash and cash equivalents	-	-	75.46	75.46
Loans	-	-	593.86	593.86
Other financial assets	-	-	269.42	269.42
Total Financial assets	-	163.45	5,474.48	5,637.93
Financial liabilities				
Borrowings	-	-	302.44	302.44
Vehicle floor plan payable	-	-	1,172.79	1,172.79
Trade payables	-	-	583.52	583.52
Lease liabilities	-	-	858.18	858.18
Other financial liabilities	-	-	93.83	93.83
Total Financial Liabilities	-	-	3,010.76	3,010.76

Particulars	As at March 31, 2025			
	FVTPL	FVTOCI	Amortised cost	Total carrying value
Financial assets				
Investments	-	163.45	2,873.87	3,037.32
Trade receivables	-	-	437.20	437.20
Cash and cash equivalents	-	-	48.60	48.60
Bank balances other than cash and cash equivalents	-	-	62.09	62.09
Loans	-	-	843.10	843.10
Other financial assets	-	-	248.88	248.88
Total Financial assets	-	163.45	4,513.74	4,677.19
Financial liabilities				
Borrowings	-	-	358.54	358.54
Vehicle floor plan payable	-	-	837.55	837.55
Trade payables	-	-	462.40	462.40
Lease liabilities	-	-	615.57	615.57
Other financial liabilities	-	-	74.35	74.35
Total Financial Liabilities	-	-	2,348.41	2,348.41

Financial Instrument measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

36 FAIR VALUE MEASUREMENT

Quantitative disclosures of fair value measurement hierarchy for financial assets and financial liabilities

Particulars	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
As at March 31, 2026				
Financial assets				
Investment in preference shares (Refer Note 9)	-	-	163.44	163.44
Total of Financial assets	-	-	163.44	163.44

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
As at March 31, 2025				
Financial assets				
Investment in preference shares (Refer Note 9)	-	-	163.44	163.44
Total of financial assets	-	-	163.44	163.44

There are no transfers between level 1 and level 2 during the current year.

The financial instruments were categorised as level 2 based on the third party pricing information available and as level 3 in case the lowest level input that is significant to the fair value measurement was unobservable. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the Financial Year.

Valuation Methodology

As at March 31, 2026 and March 31, 2025, the Company has measured fair value for Level 3 investment based on valuation carried out by the Management using discounted cashflow method applying discount rate of 32.82% (2024-25 - 38.24%).

37 FINANCIAL RISK MANAGEMENT

The Company's financial liabilities comprise mainly of borrowings, lease liabilities, vehicle floor plan, trade payables and other financial liabilities. The Company's financial assets comprise mainly of cash and cash equivalents, investments, bank balances other than cash and cash equivalents, loans given to related parties, trade receivables and other financial assets.

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

The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework who are responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Board of directors of the Company. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of directors.

Market risk

The market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. The Company does not have any outstanding balance in foreign currencies and hence it is not exposed to foreign currency risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

The Company manages market risk through a treasury department, which evaluate and exercises control over the entire process of market risk management.

Interest rate risk

Interest rate risk is the risk that the future cash flow with respect to interest payments on borrowing will fluctuate because of change in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligation with floating interest rates. In order to optimise the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/ decrease in basis points	Effect on profit before tax (₹ in Million)
As at March 31, 2026	100 bps	0.55
As at March 31, 2025	100 bps	-

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company generates cash flows from operations to meet its financial obligations, maintains adequate liquid assets in the form of cash and cash equivalents and has undrawn short term line of credits from banks to ensure necessary liquidity. The Company closely monitors its liquidity position and deploys a robust cash management system.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

As at March 31, 2026	Carrying Amount	upto 1 year	1-5 years	More than 5 years	Total undiscounted cash flows
Non-derivative financial liabilities					
Borrowings	302.44	233.46	88.93	-	322.39
Vehicle floor plan payable	1,172.79	1,172.79	-	-	1,172.79
Trade payables	583.52	583.52	-	-	583.52
Lease liabilities	858.18	264.28	743.14	25.02	1,032.44
Other financial liabilities	93.83	93.83	-	-	93.83
Total	3,010.76	2,347.88	832.07	25.02	3,204.97

As at March 31, 2025	Carrying Amount	upto 1 year	1-5 years	More than 5 years	Total undiscounted cash flows
Non-Derivative Financial Liabilities					
Borrowings	358.54	128.57	261.93	-	390.50
Vehicle floor plan payable	837.55	837.55	-	-	837.55
Trade payables	462.40	462.40	-	-	462.40
Lease liabilities	615.57	226.11	453.35	55.29	734.75
Other financial liabilities	74.35	74.35	-	-	74.35
Total	2,348.41	1,728.98	715.28	55.29	2,499.55

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk for the Company primarily arises from credit exposures to trade receivables, loans given, deposits with landlords for properties taken on leases and other receivables including balances with banks.

Trade and other receivables: The Company's business is predominantly through credit card, cash collections, insurance companies and receivable from Mercedes-Benz (OEM), hence the credit risk on such transactions are minimal. The Company has adopted a policy of dealing with only credit worthy counterparties in case of institutional customers and the credit risk exposure for institutional customers is managed by the Company by credit worthiness checks. All trade receivables are also reviewed and assessed for default on a regular basis. Further, Trade and other receivables consist of a large number of end customers hence, the Company is not exposed to concentration risks. In relation to credit risk arising from commercial transactions, necessary provisions are recognized for trade receivables when objective evidence exists that the Company will be unable to recover all the outstanding amounts in accordance with the original contractual conditions of the receivables.

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

The Company considers the solvency, liquidity, asset quality and management prudence of the counter parties, as well as the performance potential of the counter parties. Refer note 14 for the disclosures for trade receivables. The Company also carries credit risk on lease deposits with landlords for properties taken on leases, for which agreements are signed and property possessions timely taken for its operations. The risk relating to refunds after shut down of leased premises is managed through successful negotiations or appropriate legal actions, where necessary.

Credit risk arising from cash and cash equivalent and other balances with bank is limited as the counterparties are recognised banks.

During the year ended March 31, 2026, out of the total revenue of ₹ 8,003.33 Million (March 31, 2025: ₹ 6,656.45 Million), ₹ 1,140.52 Million (March 31, 2025 : ₹ 1,019.08 Million) is earned from Mercedes-Benz India Private Limited which comprise of 14.25% (March 31, 2025: 15.31%) of the total revenue earned. Out of the total receivable, the outstanding from Mercedes-Benz India Private Limited is ₹ 224.76 Million (March 31, 2025: ₹ 188.10 Million), which is 42.21% (March 31, 2025 : 43.02%) of the total trade receivable balances.

38 CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR) :

Particulars	As at	
	March 31, 2026	March 31, 2025
Contingent liabilities		
Matters with GST authorities	95.81	95.81
Matters with VAT authorities*	-	2.91
Corporate guarantees (Refer note 41)	4,492.74	4,162.13

*During the year, the Company has received favourable assessment order setting aside demand of ₹ 2.44 Million from VAT department and the liability has been determined at ₹ Nil.

Contingent liabilities includes demand notices received from tax authorities for various matters including mismatch in input credit. The Company has filed appeals on the above matters and the same are pending with various appellate authorities.

Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities. The amount assessed as contingent liabilities do not include interest and penalties.

The Company is involved in various legal proceedings including product liability and other regulatory matter relating to conduct of its business. Based on the internal evaluation of the management the possible unfavourable outcome of such litigations to be remote and accordingly the same has not been considered as contingent liability.

The Company and one of its subsidiary Company has jointly given the Corporate Guarantee of ₹ 1,465.00 Million against the borrowing obtained by the subsidiary companies, having outstanding balance as at March 31, 2026 of ₹ 1,059.47 Million (March 31, 2025 - ₹ 704.84 Million).

Capital Commitments

Particulars	As at	
	March 31, 2026	March 31, 2025
Estimated amount of Contracts remaining to be executed on capital account and not provided for (net off advances)	0.37	2.74

39 SEGMENT REPORTING

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 in India. The Chairman and the Executive Director of the Company allocates resources and assess the performance of the Company, thus are the chief operating decision maker (CODM). The CODM monitors the operating results of the business as a single segment, hence no separate segment needs to be disclosed.

40 EMPLOYEE BENEFITS

The Company makes Provident Fund, Employee State Insurance Scheme and Labour Welfare Fund contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised ₹ 3.54 Million (March 31, 2025: ₹ 3.64 Million) for Provident Fund contributions, ₹ 0.74 Million (March 31, 2025: ₹ 0.88 Million) for Employee State Insurance Scheme and ₹ 0.06 Million (March 31, 2025: ₹ 0.06 Million) for Labour Welfare Fund contributions in the Standalone Statement of Profit and Loss in Note 29. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Defined Benefit Plan:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. Till March 31, 2024, the Company made monthly payments to employees along with other salary payments which had been expensed out on monthly basis. W.e.f. April 01, 2024, the benefit payable is the differential amount calculated as per the Payment of Gratuity Act, 1972 and the amount paid to employees on a monthly basis along with salary payments till March 31, 2024. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. Each year, the management reviews the balance of payments actually made to the employees while monthly processing, which can be offsetted against the liabilities determined at retirement, death, incapacitation or termination of employment, based on the independent legal opinion obtained by the Company. Such review includes the actual payment - liability matching strategy. The management recognise additional expense to the extent of deficit of actual payment over defined benefit obligations actuarially determined using the Projected Unit Credit method at the end of the year. Actuarial gains and losses in respect of defined benefit plans are recognised through other comprehensive income.

Through its defined benefit plans the Company is exposed to a number of risks, the most significant of which are detailed below:

Interest risk

A decrease in government bond yields will increase plan liabilities.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Life expectancy

The present value of defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Actuarial Assumptions :

Particulars	As at	
	March 31, 2026	March 31, 2025
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.06%	6.71%
Rate of Salary Increase	4.00%	6.00%
Rate of Employee Turnover	For service 4 years and below 25.00% p.a. For service 5 years and above 5.00% p.a.	For service 4 years and below 25.00% p.a. For service 5 years and above 5.00% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Movement in Present value of defined benefit obligation :

Particulars	As at	
	March 31, 2026	March 31, 2025
Present value of Defined Benefit Obligation at the beginning of the year	27.86	33.41
Interest Cost	2.18	1.97
Current Service Cost	4.10	3.20
Past Service Cost	13.83	-
Liability Transferred In / Acquisitions	3.53	0.50
(Liability Transferred Out / Divestments)	(0.07)	(5.25)
(Gains) / Losses on Curtailment	-	(3.66)
(Benefits paid directly by the employer)	(0.10)	(0.09)
(Pre-payments (Deductions))	(1.81)	(1.47)
Actuarial (Gains) / Losses on Obligations - Due to Change in Demographic Assumptions	(0.47)	-
Actuarial (Gains) / Losses on Obligations - Due to Change in Financial Assumptions	(6.14)	1.04
Actuarial (Gains) / Losses on Obligations - Due to Experience Adjustments	5.35	(1.79)
Present value of Defined Benefit Obligation at the end of the year	48.26	27.86

Movement in Pre-payments *:

Particulars	As at	
	March 31, 2026	March 31, 2025
Pre-payments at the beginning of the year	22.53	-
Pre-payments (Additions)	10.96	28.27
Pre-payments Transferred In	3.06	0.49
(Pre-payments Transferred Out)	(0.05)	(4.76)
(Pre-payments (Deductions))	(1.81)	(1.47)
Pre-payments at the end of the year	34.69	22.53

*Pre-payments denotes the amount paid on monthly basis to the employees till March 31, 2024.

Amount recognised in Balance Sheet arising from Defined Benefit Obligation :

Particulars	As at	
	March 31, 2026	March 31, 2025
Present Value of Benefit Obligation at the end of the year	48.26	27.86
Pre-payments at the end of the year	(34.69)	(22.53)
Net Liability Recognised in the Balance Sheet (Refer Note 20)	13.57	5.33

Expenses recognised in the Standalone Statement of Profit or Loss:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Current service cost	4.10	3.20
Net interest cost	2.18	1.97
Past Service Cost	13.83	-
(Gains) / Losses on curtailments and settlements	-	(3.66)
Net gratuity cost recognised in the statement of profit and loss (Refer Note 29 and 45)	20.11	1.51

Expenses recognised in the Other Comprehensive Income (OCI):

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Actuarial gain on obligation for the year	(1.26)	(0.75)
Net Income for the year recognised in OCI	(1.26)	(0.75)

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
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Sensitivity Analysis :

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis is given below:

Particulars	As at	
	March 31, 2026	March 31, 2025
Present value of the defined benefit obligation at the end of year	48.26	27.86
Effect of +1% Change in Rate of Discounting	(3.85)	(2.02)
Effect of -1% Change in Rate of Discounting	4.49	2.33
Effect of +1% Change in Rate of Salary Increase	4.23	2.15
Effect of -1% Change in Rate of Salary Increase	(3.70)	(1.91)
Effect of +1% Change in Rate of Employee Turnover	1.12	0.05
Effect of -1% Change in Rate of Employee Turnover	(1.28)	(0.07)

In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit liability as recognised in the Balance Sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change as compared to the prior year.

Cash flow projections:

Projected benefits payable in future years from the date of reporting

Particulars	As at	
	March 31, 2026	March 31, 2025
1 st Following Year	4.17	3.27
2 nd Following Year	4.01	1.36
3 rd Following Year	5.06	3.19
4 th Following Year	2.38	2.89
5 th Following Year	2.76	1.51
Sum of Years 6 To 10	16.74	10.86
Sum of Years 11 and above	69.07	30.77

Compensated absences are not to be carried forward beyond 12 months and are paid per month on the basis of the employee's gross salary.

41 DETAILS OF LOANS GIVEN, INVESTMENTS MADE AND GUARANTEES GIVEN COVERED UNDER SECTION 186 (4) OF THE COMPANIES ACT, 2013:

Particulars	As at	
	March 31, 2026	March 31, 2025
Loans given		
Landmark Lifestyle Cars Private Limited (Maximum outstanding for the year ended March 31, 2026 - ₹ 47.42 Million and March 31, 2025 - ₹ 70.00 Million)	12.42	33.95
Landmark Commercial Vehicles Private Limited (Maximum outstanding for the year ended March 31, 2026 - ₹ 60.50 Million and March 31, 2025 - ₹ 60.50 Million)	-	60.50
Landmark Cars (East) Private Limited (Maximum outstanding for the year ended March 31, 2026 - ₹ 140.80 Million and March 31, 2025 - ₹ 271.44 Million)	2.50	133.50
Watermark Cars Private Limited (Maximum outstanding for the year ended March 31, 2026 - ₹ 232.00 Million and March 31, 2025 - ₹ 207.00 Million)	213.70	137.64
Motorone India Private Limited (Maximum outstanding for the year ended March 31, 2026 - ₹ 39.90 Million and March 31, 2025 - ₹ 69.50 Million)	34.85	37.27
Aeromark Cars Private Limited (Maximum outstanding for the year ended March 31, 2026 - ₹ 257.50 Million and March 31, 2025 - ₹ 386.40 Million)	40.00	230.00

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars	As at	
	March 31, 2026	March 31, 2025
Landmark Mobility Private Limited (Maximum outstanding for the year ended March 31, 2026 - ₹ 200.00 Million and March 31, 2025 - ₹ 225.77 Million)	8.85	124.38
Landmark Automobiles Limited (Maximum outstanding for the year ended March 31, 2026 - ₹ 60.00 Million and March 31, 2025 - ₹ 35.00 Million)	10.00	-
Automark Motors Limited (Formerly known as Automark Motors Private Limited) (Maximum outstanding for the year ended March 31, 2026 - ₹ 120.00 Million and March 31, 2025 - ₹ 22.50 Million)	100.00	-
Landmark Premium Cars Private Limited (Maximum outstanding for the year ended March 31, 2026 - ₹ 465.35 Million and March 31, 2025 - ₹ 253.99 Million)	168.79	85.80
Investments made		
Investment in equity shares (Refer note 9)	1,937.47	1,793.70
Investment in preference shares (Refer note 9)	2,075.88	1,243.62
Corporate Guarantees given :		
Benchmark Motors Private Limited	69.77	51.72
Landmark Automobiles Limited	312.87	768.43
Landmark Commercial Vehicles Private Limited	599.24	340.00
Landmark Mobility Private Limited	812.88	545.11
Aeromark Cars Private Limited	1,010.23	843.08
Landmark Cars (East) Private Limited	354.43	102.05
Landmark Premium Cars Private Limited	337.57	362.54
Landmark Lifestyle Cars Private Limited	381.77	568.32
Watermark Cars Private Limited	48.85	-
Automark Motors Limited (Formerly known as Automark Motors Private Limited)	565.13	580.88

Notes:

- The loans have been given for general business purposes.
- The Company has issued corporate guarantees for the loans and credit facility arrangements.

42 LEASES

The Company has lease contracts for its showrooms, workshop premises, plant and equipment and stockyards used in its operations. Leases of the showrooms, workshop premises, plant and equipment and stockyards generally have lease terms between 2 to 9 years.

Maturity Analysis of Lease Liabilities:

Particulars	Carrying Amount	upto 1 year	1-5 years	More than 5 years	Total undiscounted cash flows
As at March 31, 2026	858.18	264.28	743.14	25.02	1,032.44
As at March 31, 2025	615.57	226.11	453.35	55.29	734.75

Lease Liability movement :

Particulars	Lease Liability
As at April 01, 2024	580.04
Additions during the year	196.13
Interest on lease liabilities	58.76
Payments during the year	(216.64)
Deductions during the year	(2.72)
As at March 31, 2025	615.57
Additions during the year	424.37
Interest on lease liabilities	49.61
Payments during the year	(228.02)
Deductions during the year	(3.35)
As at March 31, 2026	858.18

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
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Break-up of current and non-current lease liabilities:

Particulars	As at	
	March 31, 2026	March 31, 2025
Current lease liabilities	199.09	180.26
Non-Current lease liabilities	659.09	435.31
	858.18	615.57

The following are the amounts recognised in the Standalone Statement of Profit and Loss:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Interest on Lease Liabilities (Refer Note 30)	49.61	58.76
Depreciation on right-of-use assets (Refer Note 31)	182.50	180.60
Expense related to short-term leases (Refer Note 32)	16.45	16.42

Amount Recognised in Standalone Statement of Cash Flows :

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Total cash outflow for leases	(178.41)	(157.88)

43 RELATED PARTY TRANSACTIONS

Name of the Party and Relationships :

Sr. No.	Description of Relationship	Name of Related Parties
a.	Subsidiary Companies	Landmark Cars (East) Private Limited Landmark Commercial Vehicles Private Limited Automark Motors Limited (Formerly known as Automark Motors Private Limited) Landmark Automobiles Limited Watermark Cars Private Limited Landmark Lifestyle Cars Private Limited Motorone India Private Limited Aeromark Cars Private Limited Landmark Mobility Private Limited Landmark Premium Cars Private Limited (w.e.f. April 10, 2024) Landmark Luxury Retail Private Limited (w.e.f. August 14, 2025) Benchmark Motors Private Limited
b.	Enterprise over which Key Management Personnel or their relatives are able to exercise significant influence or control *	Wild Dreams Media and Communications Private Limited Kamlesh Real Estates Private Limited
c.	Key Management Personnel	Mr. Sanjay K Thakker, Chairman and Executive Director Mr. Paras Somani, Executive and Whole-time Director Mr. Aryaman S Thakker (Son of Mr. Sanjay K Thakker), Executive Director Mr. Surendra Agarwal, Chief Financial Officer Mr. Manish Chokhani, Independent Director Mrs. Sucheta Shah, Independent Director Mr. Mahesh Sarda, Independent Director Mr. Gautam Trivedi, Independent Director Mr. Amol Raje, Company Secretary

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Sr. No.	Description of Relationship	Name of Related Parties
d.	Relatives of Key Management Personnel *	Mrs. Ami S Thakker (wife of Mr. Sanjay K Thakker) Mr. Udayan K Thakker (Brother of Mr. Sanjay K Thakker) Ms. Urvi Mody (Sister of Ami S Thakker) Sanjay K Thakker (HUF) Udayan K Thakker (HUF)

* where transactions have taken place during the year and / or previous year or where balances are outstanding at the year end.

DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCES AS AT MARCH 31, 2026:

Sr. No.	RELATED PARTY TRANSACTIONS SUMMARY	For the year ended	
		March 31, 2026	March 31, 2025
Part 1 : Transactions during the year			
1	Advertisement and sales promotion		
	Wild Dreams Media and Communications Private Limited	-	0.14
2	Sale of spares, lubricants and others		
	Landmark Cars (East) Private Limited	3.11	6.77
	Motorone India Private Limited	-	0.30
	Landmark Commercial Vehicles Private Limited	0.04	-
	Benchmark Motors Private Limited	-	0.00
	Watermark Cars Private Limited	15.66	28.00
3	Sale of cars		
	Landmark Automobiles Limited	10.06	-
	Landmark Cars (East) Private Limited	4.45	-
4	Purchase of cars		
	Landmark Cars (East) Private Limited	67.77	-
5	Sale of services		
	Watermark Cars Private Limited	1.39	0.70
	Landmark Cars (East) Private Limited	0.08	-
6	Purchase of spares, lubricants and others		
	Motorone India Private Limited	0.06	2.84
	Landmark Cars (East) Private Limited	1.21	1.19
	Benchmark Motors Private Limited	4.43	7.89
	Watermark Cars Private Limited	0.01	-
	Automark Motors Limited	-	0.01
7	Purchase of Property, Plant and Equipment		
	Automark Motors Limited	0.07	-
	Benchmark Motors Private Limited	-	0.08
8	Sale of Property, Plant and Equipment		
	Landmark Cars (East) Private Limited	0.13	-
	Aeromark Cars Private Limited	0.05	-
9	Expenses Reimbursed		
	Paras Somani	0.10	0.14
	Surendra Agarwal	0.01	0.05
10	Rent expense		
	Udayan K Thakker	1.06	1.06
	Sanjay K Thakker (HUF)	0.40	0.40
	Ami S Thakker	0.55	0.55
	Landmark Lifestyle Cars Private Limited	3.96	2.40
	Kamlesh Real Estates Private Limited	1.10	1.10
	Landmark Automobiles Limited	6.60	6.00
	Udayan K Thakker (HUF)	0.55	0.55

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Sr. No.	RELATED PARTY TRANSACTIONS SUMMARY	For the year ended	
		March 31, 2026	March 31, 2025
11	Interest Income		
	Landmark Cars (East) Private Limited	4.16	13.35
	Landmark Premium Cars Private Limited	21.04	7.28
	Landmark Lifestyle Cars Private Limited	1.68	1.39
	Landmark Automobiles Limited	0.08	0.60
	Automark Motors Limited	0.39	0.64
	Motorone India Private Limited	3.11	4.11
	Aeromark Cars Private Limited	15.68	22.08
	Landmark Mobility Private Limited	10.43	10.49
	Landmark Commercial Vehicles Private Limited	0.41	1.17
	Watermark Cars Private Limited	15.22	10.60
12	Remuneration		
	Sanjay Thakker	18.96	17.89
	Paras Somani	13.99	12.99
	Surendra Agarwal	10.24	9.55
	Aryaman Thakker	9.86	8.92
	Urvi Mody	6.63	5.49
	Amol Raje	5.60	5.11
13	Job work charges		
	Landmark Automobiles Limited	0.00	-
	Automark Motors Limited	0.01	0.01
14	Manpower support service expense		
	Benchmark Motors Private Limited	78.28	45.66
15	Loans Given		
	Landmark Cars (East) Private Limited	246.31	364.70
	Landmark Lifestyle Cars Private Limited	66.00	217.30
	Landmark Automobiles Limited	70.00	72.00
	Landmark Premium Cars Private Limited	583.05	475.72
	Automark Motors Limited	230.00	22.50
	Aeromark Cars Private Limited	173.30	263.00
	Landmark Mobility Private Limited	188.48	341.70
	Motorone India Private Limited	13.23	65.80
	Landmark Commercial Vehicles Private Limited	-	89.00
	Watermark Cars Private Limited	157.50	166.20
16	Loans refunded by parties		
	Landmark Cars (East) Private Limited	377.31	502.64
	Landmark Lifestyle Cars Private Limited	87.53	192.30
	Landmark Premium Cars Private Limited	519.00	389.92
	Automark Motors Limited	130.00	22.50
	Landmark Commercial Vehicles Private Limited	60.50	41.50
	Aeromark Cars Private Limited	363.30	297.24
	Landmark Mobility Private Limited	304.86	298.74
	Motorone India Private Limited	18.45	60.23
	Landmark Automobiles Limited	60.00	72.00
	Watermark Cars Private Limited	95.14	152.60
17	Miscellaneous income		
	Landmark Lifestyle Cars Private Limited	0.10	0.10
	Automark Motors Limited	0.10	0.10
	Watermark Cars Private Limited	0.10	0.10
	Landmark Commercial Vehicles Private Limited	0.10	0.10
	Landmark Premium Cars Private Limited	0.10	0.10
	Landmark Automobiles Limited	0.10	0.10

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Sr. No.	RELATED PARTY TRANSACTIONS SUMMARY	For the year ended	
		March 31, 2026	March 31, 2025
	Landmark Cars (East) Private Limited	0.10	0.10
	Motorone India Private Limited	0.10	0.10
	Benchmark Motors Private Limited	0.10	0.10
	Aeromark Cars Private Limited	0.10	0.10
	Landmark Mobility Private Limited	0.10	0.10
18	Reimbursement of expense		
	Landmark Cars (East) Private Limited	2.69	2.69
19	Rent Income		
	Automark Motors Limited	3.00	3.00
	Landmark Lifestyle Cars Private Limited	4.73	4.50
20	Shared based expense		
	Paras Somani	1.90	3.64
	Surendra Agarwal	1.62	3.10
21	Director's Sitting Fees		
	Manish Chokhani	0.65	0.55
	Mahesh Sarda	1.25	0.95
	Sucheta Shah	1.10	0.80
	Gautam Trivedi	1.15	0.80
22	Repair to Others		
	Automark Motors Limited	0.00	-
	Landmark Automobiles Limited	0.14	0.03
23	Investment in equity shares (including Conversion of loan into equity)		
	Landmark Premium Cars Private Limited	-	100.00
	Landmark Luxury Retail Private Limited	0.10	-
	Aeromark Cars Private Limited	-	10.00
	Landmark Mobility Private Limited	-	50.00
24	Dividend income on equity shares		
	Landmark Automobiles Limited	15.00	25.00
	Landmark Cars (East) Private Limited	4.15	5.81
25	Reimbursement of ESOP Expenses		
	Landmark Automobiles Limited	4.12	8.01
	Automark Motors Limited	2.10	4.01
	Landmark Commercial Vehicles Private Limited	0.19	0.37
	Watermark Cars Private Limited	1.90	-
	Landmark Lifestyle Cars Private Limited	0.19	0.36
26	Acquisition of Non-Controlling interests in Landmark Cars (East) Private Limited		
	Sanjay Thakker	8.33	-
	Ami S Thakker	8.33	-
27	Investment in optionally convertible preference shares (including Conversion of loan into equity)		
	Aeromark Cars Private Limited	250.00	150.00
	Landmark Mobility Private Limited	200.00	150.00
	Landmark Premium Cars Private Limited	350.00	150.00
28	Reimbursement Received from Parties		
	Benchmark Motors Private Limited	-	0.33
	Landmark Automobiles Limited	-	1.46
	Landmark Commercial Vehicles Private Limited	-	0.61
	Landmark Cars (East) Private Limited	-	0.79
	Landmark Lifestyle Cars Private Limited	-	1.27
	Automark Motors Limited	-	1.27
	Aeromark Cars Private Limited	-	2.05
	Landmark Premium Cars Private Limited	-	1.26
	Landmark Mobility Private Limited	-	1.67

Sr. No.	RELATED PARTY TRANSACTIONS SUMMARY	As at	
		March 31, 2026	March 31, 2025
Part 2 : Balance at the end of the year			
1	Trade Payables		
	Wild Dreams Media and Communications Private Limited	-	0.07
	Ami S Thakker	-	0.01
	Benchmark Motors Private Limited	0.78	9.00
	Automark Motors Limited	0.03	-
	Landmark Mobility Private Limited	1.61	-
2	Loans Given		
	Landmark Cars (East) Private Limited	2.50	133.50
	Aeromark Cars Private Limited	40.00	230.00
	Landmark Mobility Private Limited	8.85	124.38
	Landmark Premium Cars Private Limited	168.79	85.80
	Motorone India Private Limited	34.85	37.27
	Landmark Commercial Vehicles Private Limited	-	60.50
	Automark Motors Limited	100.00	-
	Landmark Automobiles Limited	10.00	-
	Landmark Lifestyle Cars Private Limited	12.42	33.95
	Watermark Cars Private Limited	213.70	137.64
	3	Corporate Guarantees Outstanding	
Benchmark Motors Private Limited		69.77	51.72
Landmark Automobiles Limited		312.87	768.43
Landmark Commercial Vehicles Private Limited		599.24	340.00
Landmark Mobility Private Limited		812.88	545.11
Aeromark Cars Private Limited		1,010.23	843.08
Landmark Cars (East) Private Limited		354.43	102.05
Landmark Premium Cars Private Limited		337.57	362.54
Landmark Lifestyle Cars Private Limited		381.77	568.32
Watermark Cars Private Limited		48.85	-
Automark Motors Limited		565.13	580.88
4		Other receivables	
	Aeromark Cars Private Limited	0.12	2.05
	Landmark Cars (East) Private Limited	-	0.79
	Landmark Lifestyle Cars Private Limited	0.03	1.32
	Landmark Premium Cars Private Limited	0.12	1.56
	Landmark Commercial Vehicles Private Limited	0.03	0.67
	Landmark Mobility Private Limited	0.44	1.67
	Automark Motors Limited	0.32	1.85
	Landmark Automobiles Limited	0.62	2.65
	Benchmark Motors Private Limited	-	37.47
	Watermark Cars Private Limited	2.66	28.13

0.00 denotes amount less than ₹ 1,000

Notes : The transactions with related parties are made in the normal course of business on terms equivalent to those that prevail in arm's length transactions. The amount outstanding are unsecured and will be settled in cash. No expense has been recognised in the current or prior years for bad or doubtful debts in respect of amounts owed by related parties except for the loan amount of ₹ 384.45 Million given to a wholly owned subsidiary company had been written off in the previous year.

For guarantees given, refer note 19 and 22.

44 EVENTS OCCURRED AFTER THE BALANCE SHEET DATE

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements. As of May 26, 2026, there are no subsequent events and transactions to be recognised or reported that are not already disclosed except that the Board of Directors of the Company considered and approved the amalgamation of Landmark Cars (East) Private Limited ("LCEPL") with the Company, by way of scheme of amalgamation.

45 EXCEPTIONAL ITEMS

Effective November 21, 2025, The Government of India has consolidated multiple existing labour laws into an unified framework comprising four Labour Codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 collectively referred to as the 'New Labour Codes'. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes In regulations. The Company has assessed the incremental impact of these changes on the basis of the information available and actuarial valuation report obtained from an independent valuer, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality, its origination due to regulatory changes and non-recurring nature of this impact, the Company has presented such incremental impact of gratuity amounting to ₹ 5.94 Million, arising primarily due to the change in the definition of wages as "Exceptional Items" in the standalone statement of profit and loss for the year ended March 31, 2026 net off amount paid to employees till March 31, 2024 along with salary payments.

During the previous year ended March 31, 2025, exceptional items of ₹ 8.87 Million represents the impact of loss on discard of immovable property on account of relocating showroom in Mumbai for strategic advantage.

46 AUDIT TRAIL IN ACCOUNTING SOFTWARE

The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that audit trail feature was not enabled at the database level in respect of accounting software to log any direct data changes.

Further, to the extent enabled, audit trail feature has operated throughout the year for all relevant transactions recorded in the accounting software. Further, no instance of audit trail feature being tampered with was noted in respect of the accounting software and the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in previous year.

47 EMPLOYEE STOCK OPTION PLAN

Landmark Cars - Employee Stock Option Plan 2018

The Company has a share option scheme for certain employees of the Company and its subsidiaries. In accordance with the terms of the share option scheme, as approved by shareholders at Extra Ordinary General Meeting held on April 06, 2018, employees with a pre defined grade may be granted options to purchase equity shares. Each share option converts into one equity share of the Company on exercise.

No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights. Options may be exercised with in four years from the date of grant, as per vesting schedule. The share options vests based on a pre-determined vesting schedule from the date of grant. The fair value of the share options is estimated at the grant date using a black schole pricing model, taking into account the terms and conditions upon which the share options are granted. However, the above performance condition is only considered in determining the number of instruments that will ultimately vest. There are no cash settlement alternatives.

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Landmark Cars - Employee Stock Option Plan 2023

The shareholders of the Company approved “Landmark Cars Limited Employee Stock Option Plan 2023 (ESOP 2023)” at the Annual General Meeting held on September 18, 2023 to grant a maximum of 2,00,000 options to specified categories of employees of the Company and its subsidiary company. Each option granted and vested under ESOP 2023 shall entitle the holder to acquire one equity share of face value of ₹ 5 each of the Company.

The time and performance based options become eligible on an annual basis at 25% for each year over a period of four years and vesting starts from second year. The vested options can be exercised within 3 years from the date of respective vesting of options.

The fair value of equity share options is estimated at the date of grant using Black- Scholes model, taking into account the terms and conditions upon which the share options were granted.

During the year ended March 31, 2026, following stock option grants were in operation:

Particulars	Details					
Date of Grant	March 29, 2021	October 28, 2021	January 11, 2022	March 28, 2022	December 22, 2023	August 13, 2024
No. of options granted	16,000	31,000	12,000	82,000	1,53,000	10,000
Method of Settlement	Equity	Equity	Equity	Equity	Equity	Equity
Vesting period	1 Year from the grant date	1 Year from the grant date	1 Year from the grant date	1 Year from the grant date	1 Year from the grant date	1 Year from the grant date
Exercise Period	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting
Vesting conditions	Continuous service	Continuous service	Continuous service	Continuous service	Continuous service	Continuous service
Exercise price per option (as on the date of grant of options) (in ₹)	333.00	489.00	244.50	244.50	610.00	610.00
Face Value (in ₹)	10.00	10.00	5.00	5.00	5.00	5.00
Fair value of option at grant date (in ₹)	63.15	134.59	67.30	67.30	403.12	228.35

Notes :

Pursuant to a resolution in the board meeting dated November 10, 2021, the Board of Directors have resolved that:

- pursuant to reduction of the face value of the Equity Shares from ₹ 10 to ₹ 5, the options of face value ₹ 10 originally granted to the employees will be doubled to options of face value ₹ 5,
- the name of the scheme has been changed to “Landmark Cars Limited Employee Stock Option Scheme” and
- the exercise price shall also be adjusted appropriately to reflect the reduced face value of Equity Shares

The following assumptions were used for calculation of fair value of options in accordance with Black Scholes model:

Particulars	ESOP 2018	ESOP 2023
Risk free rate of return	5.74%	7.08%
Sigma*	21.36%	23.59%

* Sigma is expected volatility of the stock price over the options expected life

Movement in stock options during the year:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Opening Balance (In Nos.)	2,43,000	3,24,628
Granted during the year (In Nos.)	10,000	-
Exercised during the year (In Nos.)	90,000	81,628
Closing Balance (In Nos.)	1,63,000	2,43,000

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Movement in stock options reserve during the year:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Opening Balance	42.81	19.17
Add: Compensation charge for the year*	16.08	27.86
Less: Share options exercised during the year	6.06	4.22
Closing Balance	52.83	42.81

Share options exercised:

The following stock options were exercised during the current and previous year:

Option Series	Number exercised	Avg share price at exercise date	Exercise date
April 09, 2018	33,628	814.65	April 08, 2024
January 11, 2022	4,000	675.25	July 10, 2024
March 28, 2022	40,000	656.00	November 29, 2024
March 29, 2021	2,000	445.65	March 05, 2025
October 28, 2021	2,000		
March 28, 2022	40,000	554.35	November 21, 2025
October 28, 2021	50,000	611.95	September 04, 2025

Expense arising from share based payment transactions:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Employee stock option plan*	7.58	15.11
Total	7.58	15.11

* In respect of Options granted under the Employee Stock Option Plan the accounting is done as per requirements of Ind AS 102. Consequently, salaries, wages, bonus etc. includes ₹ 7.58 Million (2024-25 : ₹ 15.11 Million) being expenses on account of share based payments. The amount excludes ₹ 8.50 Million (2024-25 : ₹ 12.75 Million) charged to subsidiaries for options issued to their employees.

48 OTHER STATUTORY INFORMATION:

(i) Details of benami property held

The Company does not have any benami property. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Relationship with Struck off Companies

The Company has no transactions with Companies struck off under Companies Act, 2013 or Companies Act, 1956 except as below:

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025	Relationship with the Struck off company
Pooja Castings Private Limited	Receivables	-	-	Customer
Rose Beauty Salon Private Limited	Receivables	-	-	Customer
Royal Real Estate and Farm Developers Private Limited	Receivables	-	-	Customer

(iii) Charge to be registered with Registrar of Companies (ROC):

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

(v) Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the current or previous Financial Year.

(vi) Utilisation of borrowed funds and share premium

A The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with any oral or written understanding that the Intermediary shall:

- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with any oral or written understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.”

(vii) Undisclosed income

The Company does not have any such transaction 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).

(viii) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with companies (restrict in number of layers) Rules 2017 the Companies Act, 2013.

(ix) Revaluation of Property, plant and equipment and Right-of-use assets and other intangible assets

The Company has not revalued its property, plant and equipment, right-of-use assets and other intangible assets during the current or previous year.

(x) Scheme of arrangement

The Company has not entered into any scheme of arrangement which has an accounting impact on current Financial Year.

49 RATIO ANALYSIS AND ITS ELEMENTS

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	% change	Remarks for variance more than 25%
Current Ratio	Current assets	Current liabilities	1.25	1.61	(22.43)%	Not applicable
Debt-Equity Ratio	Non-current borrowings + vehicle floor plan payable + current borrowings	Total Equity	0.24	0.21	14.55%	Not applicable
Debt Service Coverage Ratio	Earning available for debt services :- Profit before tax + non cash expenses (Depreciation and Amortisation excluding amortisation of ROU) + interest expenses on borrowings + Loss on property, plant and equipment sold /written off + Provision for doubtful debts	Interest + Instalment :- interest expenses on borrowings and current maturities	3.16	5.50	(42.52)%	Decrease in ratio is mainly due to increase in earnings available for debt service and also the debt service as compared to previous year.
Return on Equity Ratio	Profit for the year	Average Total equity	7.07%	7.89%	(10.39)%	Not applicable
Inventory turnover ratio	Purchase of cars, spares and others + Changes in inventories of stock-in-trade	Average Inventories	2.82	2.09	35.13%	Increase in ratio is due to increase in inventories at the end of the year
Trade Receivables turnover ratio	Revenue from operations	Average Trade Receivables	16.51	14.83	11.31%	Not applicable
Trade payables turnover ratio	Purchase of cars, spares and others + staff welfare expenses + Other expenses excluding bad trade and others receivables written off and Provision for doubtful debts	Average Trade Payables	12.27	10.31	19.00%	Not applicable

Notes to the Standalone Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	% change	Remarks for variance more than 25%
Net capital turnover ratio	Revenue from operations	Average Working Capital (Current Assets – Current Liabilities)	7.77	4.40	76.62%	Increase in ratio is mainly due to increase in revenue from operations as against there is a decrease in average working capital as compared to previous year.
Net profit ratio	Profit for the year	Revenue from operations	5.15%	6.41%	(19.62)%	Not applicable
Return on Capital employed	Profit before tax + interest expenses on financial liabilities carried at amortised cost	Average Total Equity + Average Total Debt for the period	8.39%	9.19%	(8.73)%	Not applicable
Return on investment	Income generated from investments	Average Investments	Not Applicable			

50 Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with the current year's classification.

51 The standalone financial statements are approved for issue by the Audit Committee and the Board of Directors at their respective meetings conducted on May 26, 2026.

For **M S K C & Associates LLP**

Chartered Accountants

ICAI Firm's Registration Number : 001595S/S000168

Ojas D. Joshi

Partner

Membership No: 109752

For and on behalf of the Board of Directors

Sanjay Thakker

Chairman and Executive Director

DIN No. 00156093

Paras Somani

Executive and Whole-time Director

DIN No. 02742256

Surendra Agarwal

Chief Financial Officer

Amol Raje

Company Secretary

Membership No: A19459

Place: Mumbai

Date : May 26, 2026

Place: Mumbai

Date : May 26, 2026

Independent Auditor’s Report

To the Members of **Landmark Cars Limited**

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the accompanying consolidated financial statements of Landmark Cars Limited (hereinafter referred to as the “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at 31 March 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended (“Ind AS”) and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at 31 March 2026, of consolidated profit (including other comprehensive income), consolidated changes in

equity and its consolidated cash flows for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

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

Revenue Recognition of Variable Commission, Schemes and incentive income (Accuracy and Cutoff)

Key audit matter description	How the Key Audit Matters was addressed in our audit
Commission income is recognised when services are rendered and in accordance with the sales commission policy of original equipment manufacturer (OEM). Schemes and Incentive income is recognised when the services are rendered and as per the relevant monthly bulletin/ circulars provided by the OEM.	Evaluated the appropriateness of the revenue recognition accounting policy of the Company with the Principles of Indian Accounting Standard 115 - ‘Revenue from contracts with customer’ (‘Ind AS 115’).
Schemes and Incentives are determined based on certain identified quantitative and qualitative parameters as defined in circulars/ bulletins issued for various incentives by the original equipment manufacturer (OEM).	Gained understanding of the process and controls around booking of Variable Commission Income, schemes and Incentive income.
Considering above, the Revenue recognition for variable commission, schemes and incentive income is considered as key audit matter.	Evaluated the design, implementation and tested the operating effectiveness of the relevant key control with respect to revenue recognition of Variable Commission, schemes and Incentive income.
	For selected samples of Commission Income, schemes and Incentive Income: • Verified the recorded income with the underlying documents evidencing the actual sale of car and the respective agreements with OEM. • Challenged the management’s estimate with respect to variable income recorded at year end. • Tested Arithmetical accuracy of calculations with respect to their eligibility. • Tested subsequent realization if received.

Independent Auditor’s Report (Contd.)

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR’S REPORT THEREON

The Holding Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Director’s report but does not include the consolidated financial statements and our auditor’s report thereon. The Director’s report is expected to be made available to us after the date of this auditor’s report.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Director’s report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 ‘The Auditor’s responsibilities Relating to Other Information’.

RESPONSIBILITIES OF MANAGEMENT AND BOARD OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company’s Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair

view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

AUDITOR’S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

We give in “Annexure A” a detailed description of Auditor’s responsibilities for Audit of the Consolidated Financial Statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable, that:
 - 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 of the aforesaid consolidated financial statements.
 - In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the company so far as it appears from our examination of those books except

Independent Auditor's Report (Contd.)

Independent Auditor's Report (Contd.)

- for the matters stated in the paragraph 1(h)(vi) below on reporting under Rule 11(g).
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 1(b) above on reporting under Section 143(3)(b) and paragraph 1(h)(vi) below on reporting under Rule 11(g).
- (g) With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 38 to the consolidated financial statements.
 - The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India during the year ended 31 March 2026.
- iv. a. The respective Managements of the Holding Company and its subsidiary companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in the note 48(i)(A) to the consolidated financial statements, 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 Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b. The respective Managements of the Holding Company and its subsidiary companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in the note 48(i)(B) to consolidated financial statements, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, 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 the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and according to the information and explanations provided to us by the Management of the Holding company and its subsidiaries in this regard, nothing has come to our or other auditor's notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- (v) The final dividend paid by the Holding Company and its subsidiaries company incorporated in India during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.
- The Board of Directors of the Holding Company and its subsidiaries company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 18 to the consolidated financial statements).
- (vi) (a) Based on our examination which included test checks, except for the instances mentioned below, the holding Company and subsidiary Companies, incorporated in India have used accounting software for maintaining their respective books of account for the year ended 31 March 2026, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, and further, during the course of audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Holding Company and above referred subsidiaries, as per the statutory requirements for record retention.
- (b) In case of Holding company and nine subsidiaries, no audit trail feature was enabled at database level in respect of an accounting software to log any direct data changes as explained in Note 49 to the financial statements.
2. In our opinion, according to information, explanations given to us, the remuneration paid or provided by the Holding Company and certain subsidiary companies incorporated in India to its respective Directors is in accordance with the provisions of this section 197 [read with Schedule V] to the Act. Further, we report that nine subsidiary companies incorporated in India have not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable in respect of such subsidiaries.

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, to be included in the Auditor's report, according to the information and explanations given to us, based on the CARO reports issued by us of the Holding company and its subsidiaries included in consolidated financial statements of the Group to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in the CARO reports of the said companies included in the consolidated financial statements except for the following:

Sr. No	Name of the Company	CIN	Type of Company (Holding/Subsidiary)	Clause number of the CARO Report which is Adverse
1	Landmark Automobiles Limited	U50100GJ2018PLC101082	Subsidiary	Clause 3 (vii-a)

Further, with respect to the four entities, namely Landmark Mobility Private Limited, Landmark Lifestyle Cars Private Limited, Landmark Premium Cars Private Limited and Motorone India Private Limited, cash losses have been reported under Clause 3(xvii) of the Companies (Auditor's Report) Order, 2020. In our view, such reporting of cash losses does not constitute an adverse opinion to the consolidated financial statements.

For **M S K C & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Ojas D. Joshi

Partner

Membership No.:109752

UDIN: 26109752HFJGUZ7502

Place: Mumbai

Date: 26 May 2026

Annexure A to the Independent Auditor's Report

of Even Date on The Consolidated Financial Statements of Landmark Cars Limited

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 for 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 control 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 our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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.

For **M S K C & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Ojas D. Joshi

Partner

Membership No. 109752

UDIN: 26109752HFJGUZ7502

Place: Mumbai

Date: 26 May 2026

Annexure B to the Independent Auditor’s Report

of Even Date on The Consolidated Financial Statements of Landmark Cars Limited
For The Year Ended 31 March 2026

[Referred to in paragraph 1(g) under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the Members of Landmark Cars Limited on the Consolidated Financial Statements for the year ended 31 March 2026]

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

OPINION

In conjunction with our audit of the consolidated financial statements of the Landmark Cars Limited (hereinafter referred to as “Holding Company”) as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and it’s subsidiaries company (Holding Company and its subsidiaries company together referred to as “the Group”), which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us the Group have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”).

MANAGEMENT’S AND BOARD OF DIRECTOR’S RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The respective Management and the Board of Directors of the Group are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by 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 the respective 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 Act.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Group based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 judgement, including the assessment of the risks of material misstatement of the consolidated 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 internal financial controls with reference to consolidated financial statements of the Group.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company’s internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for

Annexure B to the Independent Auditor’s Report (Contd.)

external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to financial statements 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 WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **M S K C & Associates LLP**
Chartered Accountants

ICAI Firm Registration Number – 001595S/S000168

Ojas D. Joshi
Partner

Membership No. 109752
UDIN: 26109752HFJGUZ7502

Place: Mumbai
Date: 26 May 2026

Consolidated Balance Sheet

As at March 31, 2026

(All amounts in ₹ Million unless otherwise stated)

Particulars	Note No.	As at	
		March 31, 2026	March 31, 2025
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	3,715.80	3,784.77
Right-of-use assets	6	3,407.94	3,122.20
Capital Work-in-Progress	5	22.21	30.10
Goodwill	7	541.71	532.78
Other intangible assets	8	112.83	176.77
Intangible assets under development	8	4.59	-
Financial assets			
Investments	9	163.43	163.43
Other financial assets	11	312.89	256.42
Deferred tax assets (net)	34	412.65	291.59
Other non-current assets	12	31.11	43.35
Total Non-Current Assets		8,725.16	8,401.41
Current Assets			
Inventories	13	6,728.61	6,466.08
Financial assets			
Trade receivables	14	1,563.02	1,815.15
Cash and cash equivalents	15	363.48	227.14
Bank balances other than cash and cash equivalents	16	201.19	186.01
Loans	10	4.53	2.44
Other financial assets	11	725.10	441.59
Current tax assets (net)	34	101.05	166.36
Other current assets	12	1,379.63	1,187.18
Total Current Assets		11,066.61	10,491.95
Total Assets		19,791.77	18,893.36
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	17	207.32	206.87
Other equity	18	5,638.03	5,333.99
Total Equity attributable to equity holders of the Parent		5,845.35	5,540.86
Non-controlling interests		-	43.60
Total Equity		5,845.35	5,584.46
LIABILITIES			
Non-Current Liabilities			
Financial liabilities			
Borrowings	19	212.69	421.20
Lease liabilities	42	3,056.69	2,773.54
Long-term provisions	20	38.90	16.20
Deferred tax liabilities (net)	34	12.04	18.75
Other non-current liabilities	21	726.53	697.38
Total Non-Current Liabilities		4,046.85	3,927.07
Current Liabilities			
Financial liabilities			
Borrowings	19	4,770.37	4,836.88
Vehicle floor plan payable	22	1,393.34	1,014.86
Lease liabilities	42	720.25	672.34
Trade payables	23		
(a) total outstanding dues of micro enterprises and small enterprises		36.79	35.10
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,124.03	1,118.31
Other financial liabilities	24	358.99	337.96
Other current liabilities	21	1,429.75	1,333.31
Current tax liabilities (net)	34	66.05	33.07
Total Current Liabilities		9,899.57	9,381.83
Total Liabilities		13,946.42	13,308.90
Total Equity and Liabilities		19,791.77	18,893.36
Summary of material accounting policies	3-4		

The accompanying notes form an integrated part of the consolidated financial statements

As per our report of even date

For **M S K C & Associates LLP**
Chartered Accountants
ICAI Firm's Registration Number : 001595S/S000168

Ojas D. Joshi
Partner
Membership No: 109752

For and on behalf of the Board of Directors

Sanjay Thakker
Chairman and Executive Director
DIN No. 00156093

Surendra Agarwal
Chief Financial Officer

Paras Somani
Executive and Whole-time Director
DIN No. 02742256

Amol Raje
Company Secretary
Membership No: A19459

Place: Mumbai
Date : May 26, 2026

Place: Mumbai
Date : May 26, 2026

Consolidated Statement of Profit and Loss

For the Year Ended March 31, 2026

(All amounts in ₹ Million unless otherwise stated)

Particulars	Note No.	For the year ended	
		March 31, 2026	March 31, 2025
INCOME			
Revenue from operations	25	48,962.29	40,254.98
Other income	26	181.54	132.73
Total Income		49,143.83	40,387.71
EXPENSES			
Purchase of cars, vehicles, spares and others	27	41,214.91	34,072.23
Changes in inventories of stock-in-trade	28	(262.53)	(785.28)
Employee benefits expense	29	2,837.87	2,488.99
Finance costs	30	797.92	740.92
Depreciation and amortisation expense	31	1,492.25	1,309.39
Other expenses	32	2,524.01	2,262.67
Total expenses		48,604.43	40,088.92
Profit before exceptional items and tax		539.40	298.79
Less: Exceptional items	47	35.82	46.26
Profit before tax		503.58	252.53
Tax expense	34		
Current tax		254.95	193.33
Deferred tax credit		(132.19)	(114.17)
Total tax expense		122.76	79.16
Profit for the year		380.82	173.37
Other comprehensive income (OCI)			
Items that will not be reclassified to profit and loss:			
Change in fair value of investments carried at fair value through other comprehensive income		-	0.64
Remeasurement gain of defined benefit plans	40	17.54	2.07
Less: Income tax impact on above	34	4.42	(7.97)
Other comprehensive income for the year, net of tax		13.12	10.68
Total Comprehensive Income for the year		393.94	184.05
Profit for the year attributable to:			
Owners of the Parent		373.11	159.32
Non-controlling interests		7.71	14.05
		380.82	173.37
Other Comprehensive income/(loss) for the year attributable to:			
Owners of the Parent		13.12	10.74
Non-controlling interests		-	(0.06)
		13.12	10.68
Total Comprehensive income for the year attributable to:			
Owners of the Parent		386.23	170.06
Non-controlling interests		7.71	13.99
		393.94	184.05
Earnings per share (Face value of ₹ 5/- per share)	33		
Basic (in ₹)		9.01	3.85
Diluted (in ₹)		9.01	3.85
Summary of material accounting policies	3-4		

The accompanying notes form an integrated part of the consolidated financial statements

As per our report of even date

For **M S K C & Associates LLP**
Chartered Accountants
ICAI Firm's Registration Number : 001595S/S000168

Ojas D. Joshi
Partner
Membership No: 109752

For and on behalf of the Board of Directors

Sanjay Thakker
Chairman and Executive Director
DIN No. 00156093

Surendra Agarwal
Chief Financial Officer

Paras Somani
Executive and Whole-time Director
DIN No. 02742256

Amol Raje
Company Secretary
Membership No: A19459

Place: Mumbai
Date : May 26, 2026

Place: Mumbai
Date : May 26, 2026

Consolidated Statement of Cash Flows

For the Year Ended March 31, 2026

(All amounts in ₹ Million unless otherwise stated)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	503.58	252.53
Adjustments for :		
Depreciation and amortisation expense	1,492.25	1,309.39
Finance costs	797.92	740.92
Interest income	(40.56)	(30.46)
Sundry balances written back (Net)	(97.67)	(80.09)
Excess provision written back	(1.50)	-
Gain on termination of lease	(58.36)	(30.20)
Bad debts written off	30.51	20.09
Provision for doubtful debts	2.63	9.25
Expense on employee stock option (ESOP) scheme	16.08	27.86
Gain on sale of current investments	(5.33)	(7.19)
Loss on sale of property, plant and equipment (Net)	58.44	77.58
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,697.99	2,289.68
Adjustments for:		
Increase in Inventories	(254.55)	(719.99)
Decrease/(Increase) in Trade receivables	220.49	(537.38)
(Increase)/Decrease in financial assets	(342.39)	25.14
Increase in other assets	(176.76)	(194.14)
Increase in Vehicle Floor Plan	378.48	31.75
Increase/(Decrease) in Trade payables	105.08	(74.11)
Increase in other liabilities and other financial liabilities	180.31	851.92
Increase in long-term provisions	22.70	16.20
CASH GENERATED FROM OPERATIONS	2,831.35	1,689.07
Direct taxes paid (net)	(156.66)	(169.22)
NET CASH FLOWS GENERATED FROM OPERATING ACTIVITIES	2,674.69	1,519.85
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (Including Capital Work-in-progress, other intangible assets, intangible assets under development, capital advances and capital creditors)	(648.98)	(1,373.09)
Consideration towards business combination (Refer Note 46)	(94.87)	(379.21)
Proceeds from sale of property, plant and equipment	108.06	70.64
Gain on sale of current investments	5.33	7.19
Changes in bank balances other than cash and cash equivalents	(20.46)	18.18
Interest received	19.65	14.11
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(631.27)	(1,642.18)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Share issue expenses	(6.00)	-
Acquisition of non-controlling interests	(143.67)	-
Proceeds from exercise of share options	22.01	15.51
Dividend paid	(21.56)	(63.19)
Finance costs paid	(798.54)	(738.22)
Proceeds from non-current borrowings	419.40	289.18
Repayment of non-current borrowings	(449.34)	(239.39)
(Repayment of)/Proceeds from current borrowings (Net)	(245.08)	1,571.07
Repayment of lease liabilities	(684.30)	(600.42)
NET CASH FLOWS (USED IN)/GENERATED FROM FINANCING ACTIVITIES	(1,907.08)	234.54
NET INCREASE IN CASH AND CASH EQUIVALENTS	136.34	112.21
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	227.14	114.93
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (REFER NOTE 15)	363.48	227.14

Notes:

The Consolidated Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 - Statement of Cash Flows notified under Section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

Consolidated Statement of Cash Flows
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Reconciliation of changes in liabilities arising from financing activities:

Particulars	Amount
Balance as at April 01, 2024	6,288.07
Cash flows from financing activities	
Repayment of borrowings	(239.39)
Proceeds from borrowings	1,860.25
Finance costs paid	(738.22)
Repayment of lease liabilities	(600.42)
Total Cash flows from financing activities	282.22
Other adjustments	
Additions of lease liabilities	1,548.35
Deletions of lease liabilities	(135.00)
Finance costs	740.92
Balance as at March 31, 2025	8,724.56
Cash flows from financing activities	
Repayment of borrowings	(694.42)
Proceeds from borrowings	419.40
Finance costs paid	(798.54)
Repayment of lease liabilities	(684.30)
Total Cash flows from financing activities	(1,757.86)
Other adjustments	
Additions of lease liabilities	1270.33
Deletions of lease liabilities	(254.96)
Finance costs	797.92
Balance as at March 31, 2026	8779.99

The accompanying notes form an integrated part of the consolidated financial statements

As per our report of even date

For **M S K C & Associates LLP**

Chartered Accountants

ICAI Firm's Registration Number : 001595S/S000168

Ojas D. Joshi

Partner

Membership No: 109752

For and on behalf of the Board of Directors

Sanjay Thakker

Chairman and Executive Director

DIN No. 00156093

Paras Somani

Executive and Whole-time Director

DIN No. 02742256

Surendra Agarwal

Chief Financial Officer

Amol Raje

Company Secretary

Membership No: A19459

Place: Mumbai

Date : May 26, 2026

Place: Mumbai

Date : May 26, 2026

Consolidated Statement of Changes in Equity

For the Year Ended March 31, 2026

(All amounts in ₹ Million unless otherwise stated)

A EQUITY SHARE CAPITAL

Particulars	No of Shares	Amount
Balance as at April 01, 2024	4,12,93,282	206.47
Shares issued on exercise of employee stock options (Refer note 43)	81,628	0.40
Balance as at March 31, 2025	4,13,74,910	206.87
Shares issued on exercise of employee stock options (Refer note 43)	90,000	0.45
Balance as at March 31, 2026	4,14,64,910	207.32

B OTHER EQUITY

Particulars	Attributable to equity holders of the Parent						Other comprehensive income	Total Other Equity	Non-controlling interests	Total
	Other Equity									
	Reserves and Surplus									
	Capital Reserve on Business Combination	Securities Premium	Share options outstanding account	Retained Earnings	Capital Reserve on consolidation	Capital Redemption Reserve				
Balance as at April 01, 2024	1,275.92	2,018.83	19.17	1,772.70	19.39	0.02	76.94	5,182.97	30.80	5,213.77
Add: Profit for the year	-	-	-	159.32	-	-	-	159.32	14.05	173.37
Add: Share-based payment expense (Refer Note 43)	-	-	27.86	-	-	-	-	27.86	-	27.86
Less: Final Dividend	-	-	-	(62.00)	-	-	-	(62.00)	(1.19)	(63.19)
Add: Premium arising on issue of equity shares on exercise of ESOP (Refer note 43)	-	15.10	-	-	-	-	-	15.10	-	15.10
Add/(Less): Transfer to retained earnings on exercise of ESOP	-	-	(4.22)	4.22	-	-	-	-	-	-
Add: Items of Other comprehensive income for the year, net of tax:										
Fair value gain on investments through OCI	-	-	-	-	-	-	9.11	9.11	-	9.11
Remeasurement (loss)/gain of defined benefit plans	-	-	-	1.63	-	-	-	1.63	(0.06)	1.57
Balance as at March 31, 2025	1,275.92	2,033.93	42.81	1,875.87	19.39	0.02	86.05	5,333.99	43.60	5,377.59
Add: Profit for the year	-	-	-	373.11	-	-	-	373.11	7.71	380.82
Add: Share-based payment expense (Refer Note 43)	-	-	16.08	-	-	-	-	16.08	-	16.08
Less: Final Dividend	-	-	-	(20.71)	-	-	-	(20.71)	(0.85)	(21.56)
Add: Premium arising on issue of equity shares on exercise of ESOP (Refer note 43)	-	21.56	-	-	-	-	-	21.56	-	21.56
Less: Adjustment during the year on account of acquisition of non-controlling interest	-	-	-	(93.12)	-	-	-	(93.12)	(50.46)	(143.58)
Less: Share issue expense	-	-	-	(6.00)	-	-	-	(6.00)	-	(6.00)
Add/(Less): Transfer to retained earnings on exercise of ESOP	-	-	(6.06)	6.06	-	-	-	-	-	-
Add: Items of Other comprehensive income for the year, net of tax:										
Fair value gain on investments through OCI	-	-	-	-	-	-	-	-	-	-
Remeasurement gain of defined benefit plans	-	-	-	13.12	-	-	-	13.12	-	13.12
Balance as at March 31, 2026	1,275.92	2,055.49	52.83	2,148.33	19.39	0.02	86.05	5,638.03	-	5,638.03

The accompanying notes form an integrated part of the consolidated financial statements

As per our report of even date

For **M S K C & Associates LLP**

Chartered Accountants

ICAI Firm's Registration Number : 001595S/S000168

Ojas D. Joshi

Partner

Membership No: 109752

Place: Mumbai

Date : May 26, 2026

For and on behalf of the Board of Directors

Sanjay Thakker

Chairman and Executive Director

DIN No. 00156093

Surendra Agarwal

Chief Financial Officer

Place: Mumbai

Date : May 26, 2026

Paras Somani

Executive and Whole-time Director

DIN No. 02742256

Amol Raje

Company Secretary

Membership No: A19459

Notes to the Consolidated Financial Statements

For the Year Ended March 31, 2026

(All amounts in ₹ Million unless otherwise stated)

1 CORPORATE INFORMATION

Landmark Cars Limited ("the Company" or "the Parent") together with its subsidiaries (collectively referred to as "the Group") are authorised dealers of Mercedes-Benz, Honda, Ashok Leyland, Volkswagen, Renault, Jeep, Morris Garages (MG), Mahindra and Mahindra (M&M), Kia, Citroën and BYD. The Group has business operations mainly in the states of Gujarat, Madhya Pradesh, Uttar Pradesh, Maharashtra, Delhi, Punjab, Haryana, Rajasthan, Hyderabad and West Bengal.

The Group is engaged in the business of (i) operation of showrooms to buy and sell automobiles of above mentioned brands (ii) the operation of workshops and garages to repair and service the automobiles (iii) direct selling agency/marketing agency on behalf of inter alia banks and non-banking financial companies to market their financing schemes to customers (iv) selling of accessories provided by the OEM's and other local vendors (v) the insurance commission business in connection with (i) and (ii).

The Parent is incorporated and domiciled in India under the provisions of the Companies Act applicable in India. The registered office of the Parent is located at Landmark House, Opp AEC, S.G. Highway, Near Gurudwara, Thaltej, Ahmedabad - 380059, Gujarat, India.

2 BASIS OF PREPARATION AND PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS:

2.1 Basis of preparation and statement of compliance

The Consolidated Financial Statements of Company comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended March 31, 2026, and a summary of material accounting policies and other explanatory information (together referred to as the "Consolidated Financial Statements").

These consolidated financial statements are prepared on the accrual basis of accounting and in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 and referred under Section 133 of the Companies Act, 2013.

These Consolidated Financial Statements have been prepared under historical cost convention on accrual basis except for certain financial assets, financial liabilities and share based payments that are measured at fair value at the end of each reporting period, as stated in the accounting policies set out

below. Historical cost is generally based on the fair value of consideration given in exchange for goods and services. The accounting policies have been applied consistently over all the periods presented in the said Consolidated Financial Statements.

2.2 Principles of Consolidation

The Consolidated Financial Statement incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) up to March 31, 2026.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee).
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

The Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the Consolidated Financial Statements from the date the Company gains control until the date the Company ceases to control the subsidiary.

Notes to the Consolidated Financial Statements For the Year Ended March 31, 2026 (Contd.)

(All amounts in ₹ Million unless otherwise stated)

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with the Group's accounting policies.

The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial information for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial information in preparing the consolidated financial information to ensure conformity with the group's accounting policies.

The Consolidated Financial Statement of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Parent i.e. for the year ended March 31, 2026.

Consolidation procedure:

- Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries.
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and property, plant and equipment, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Consolidated Statement of Profit and Loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Non-controlling interests in subsidiaries are identified separately from the Group's equity therein. Those interests of non-controlling shareholders that are present ownership interests entitling their holders to a proportionate share of net assets upon liquidation may initially be measured at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement is made on an acquisition-by-acquisition basis. Other non-controlling interests are initially measured at fair value. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of the subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Group loses control of a subsidiary, the gain or loss on disposal recognised in profit or loss is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), less liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as required/permitted by applicable Ind AS's). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under Ind AS 109 when applicable, or the cost of initial recognition of an investment in an associate or a joint venture.

Notes to the Consolidated Financial Statements For the Year Ended March 31, 2026 (Contd.)

(All amounts in ₹ Million unless otherwise stated)

Following subsidiary companies, which are incorporated in India, have been considered in the preparation of Consolidated financial statement.

Name of the Subsidiaries	% of Holding	
	As at	
	March 31, 2026	March 31, 2025
Landmark Cars (East) Private Limited (Wholly owned subsidiary w.e.f. October 06, 2025)	100%	83%
Landmark Lifestyle Cars Private Limited	100%	100%
Benchmark Motors Private Limited	100%	100%
Watermark Cars Private Limited	100%	100%
Landmark Automobiles Limited	100%	100%
Automark Motors Limited (Formerly known as Automark Motors Private Limited)	100%	100%
Landmark Commercial Vehicles Private Limited	100%	100%
Aeromark Cars Private Limited	100%	100%
Landmark Premium Cars Private Limited (w.e.f. April 10, 2024)	100%	100%
Landmark Mobility Private Limited	100%	100%
Motorone India Private Limited	100%	100%
Landmark Luxury Retail Private Limited (w.e.f. August 14, 2025)	100%	-

Functional and Presentation Currency

The Consolidated Financial Statement have been prepared and presented in Indian Rupees (₹), which is also the Group's functional currency.

Rounding off

All amounts disclosed in the Consolidated Financial Statement and notes have been rounded off to the nearest Million, unless otherwise stated.

3 SUMMARY OF MATERIAL ACCOUNTING POLICY

3.1 Significant accounting judgements, estimates and assumptions

The preparation of the Company's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when the financial statements were prepared. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future year affected.

In the process of applying the Company's accounting policies, management has made the following

judgements, estimates and assumptions which have significant effect on the amounts recognised in the consolidated financial statements.

- Impairment of financial assets:

The impairment provision for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

- Taxation (Note 34):

Deferred tax, subject to the consideration of prudence, is recognised on temporary differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised to the extent that there is reasonable certainty that sufficient future tax income will be available against which such deferred tax assets can be realized.

- Share based payment (Note 43):

Employees of the Group with a pre-defined grade is granted options to purchase equity shares. Each share option converts into one equity share of the Group on exercise. In accordance with the Ind AS 102 Share Based Payments, the cost of equity settled transactions is measured using the fair value method. The cumulative expense

recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit recognized in the statement of profit and loss for a period represents the movement in cumulative expense recognized as at the beginning of the period and end of that period and is recognized in employee benefits expense.

- Impairment of Goodwill:

Goodwill is tested for impairment on an annual basis and whenever there is an indication that the recoverable amount of a cash generating unit is less than its carrying amount based on a number of factors including operating results, business plans, future cash flows and economic conditions. The recoverable amount of cash generating units is determined based on higher of value-in-use and fair value less cost to sell. The goodwill impairment test is performed at the level of the cash-generating unit or Groups of cash-generating units which are benefiting from the synergies of the acquisition and which represents the lowest level at which goodwill is monitored for internal management purposes. Market related information and estimates are used to determine the recoverable amount. Key assumptions on which management has based its determination of recoverable amount include estimated long term growth rates, weighted average cost of capital and estimated operating margins. Cash flow projections take into account past experience and represent management's best estimate about future developments.

- Depreciation and Useful Life of Property, Plant and Equipment (Note 5):

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment are depreciated over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with

similar assets and take into account anticipated technological changes. The depreciation for future periods is revised if there are significant changes from previous estimates.

- Defined benefit plans (Note 40):

The cost and present obligation of Defined Benefit Gratuity Plan are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are assumed at each reporting date.

- Contingencies (Note 38):

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

- Fair Value Measurement:

For estimates relating to fair value of financial instruments Refer Note 9 and 36.

3.2 Revenue Recognition

Revenue from operations

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Group is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Group as part of the contract.

This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Sale of products

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e. when the material is dispatched to the customer or on delivery to the customer, as may be specified in the contract.

Rendering of services

Revenue from services are recognized in the accounting period in which services are transferred to the customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services. The Group uses output method for measurement of revenue from rendering of services based on time elapsed and / or parts delivered.

Commission, schemes and incentive income

Commission income is recognised when services are rendered and in accordance with the commission agreements. Schemes and Incentive income is recognised when the services are rendered and as per the relevant scheme/ arrangement provided by the original equipment manufacturer (OEM).

Extended warranty

Income of the extended warranty contracts are recognized on a straight line basis over the contractual period to which warranty service relates. Incremental cost of obtaining such contract is recognized as an asset, if the Company expects to recover those cost over the contract period.

Interest income

Interest income is recognised using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

3.3 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working

condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Group and the cost of the item can be measured reliably.

All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Consolidated Statement of profit and loss for the period during which such expenses are incurred.

Property, Plant and Equipment not ready for the intended use on the date of the consolidated statement of assets and liabilities are disclosed as "Capital work-in-progress".

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognized in the Consolidated Statement of Profit and Loss when the asset is derecognized.

Depreciation on Property, Plant and Equipment is calculated on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Leasehold improvements are amortized over the period of lease. Residual value of the leasehold improvements are considered as 5% of cost except in case of steel used as the Company and one of its subsidiary company is expected to receive residual value at 50% of cost at the end of its lease period.

In respect of Property, Plant and Equipment purchased during the year, depreciation is provided on a pro-rata basis from the date on which such asset is ready to use.

The residual value, useful live and method of depreciation of Property, Plant and Equipment are reviewed at each reporting period end and adjusted prospectively, if appropriate.

3.4 Intangible assets

An intangible asset is recognised only where it is probable that future economic benefits attributable to the asset will accrue to the enterprise and the cost can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Intangible assets not ready for the intended use on the date of the consolidated financial information of assets and liabilities are disclosed as intangible assets under development.

Customer relationship and Non-compete fees acquired in business combination are amortised over a period of 5 years and in the range of 3-8 years on straight line basis respectively.

Amortization:

Intangible Assets with finite lives are amortised over their estimated useful life on a straight-line basis over a period of 3-5 years. The amortization expense on intangible assets with finite lives is recognized in the Consolidated Statement of Profit and Loss.

3.5 Financial Instruments

Initial recognition

The Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are recognized at fair value on initial recognition.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to or deducted from the fair value of financial assets or financial liabilities on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in consolidated statement of profit and loss.

Subsequent measurement

Non-derivative financial instruments

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect

contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Group has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. For such equity instruments, the subsequent changes in fair value are recognized in the other comprehensive income in the Consolidated Statement of Profit and Loss.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently measured at fair valued through profit or loss. Fair value changes are recognised as other income in the Consolidated Statement of Profit or Loss.

Derecognition of financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Consolidated Statement of profit and loss if such gain or loss would have otherwise been recognised in the Consolidated Statement of Profit and Loss on disposal of that financial asset.

Financial liabilities at Fair Value through Profit or Loss (FVTPL)

A financial liability may be designated as at FVTPL upon initial recognition if:

- (a) such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- (b) The financial liability whose performance is evaluated on a fair value basis, in accordance with the Group's documented risk management;

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on Remeasurement recognised in the Consolidated Statement of Profit and Loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability.

Financial liabilities at amortised cost

Financial liabilities that are not held for trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Trade and other payables are recognised at the transaction cost, which is its fair value, and subsequently measured at amortised cost.

Vehicle floor plan

Vehicle floor plan represents amount borrowed to finance the purchase of inventories of cars with the manufacturer's captive finance Company (Refer Note 22).

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Incremental costs directly

attributable to the issuance of equity instruments are recognised as a deduction from equity instrument net of any tax effect.

Derecognition of Financial Liabilities

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability is derecognized when obligation specified in the contract is discharged or cancelled or expired.

An exchange of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability or a part of it is also accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

Off-setting of financial assets and financial liabilities

Financial assets and liabilities are offset when the Group currently has a legally enforceable right to offset the recognised amount and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Modification

A modification of a financial asset or liabilities occurs when the contractual terms governing the cash flows of a financial asset or liabilities are renegotiated or otherwise modified between initial recognition and maturity of the financial instruments. Any gain/ loss on modification is charged to Consolidated Statement of Profit and Loss.

3.6 Fair Value Measurement

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 fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefit by using the asset in its

highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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 categorised within the fair value hierarchy. The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

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

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

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

3.7 Tax expense

Tax expense comprises of current tax and deferred tax.

Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax (including Minimum Alternate Tax ("MAT")) is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Current income tax relating to items recognised outside the Consolidated Statement of Profit and Loss is recognised outside the Consolidated Statement of profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the deferred tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax liabilities are recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from initial recognition of goodwill; or an asset or liability in a transaction which is not a business combination and at the time of transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets include Minimum Alternate Tax (MAT) credit paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT credit is recognized as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

Deferred tax relating to items recognised outside the Consolidated Statement of Profit and Loss is recognised outside the Consolidated Statement of profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.8 Impairment

Financial assets

The Group assesses at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The impairment loss allowance (or reversal) recognised during the year is recognised as income / expense in the Consolidated Statement of Profit and Loss.

Non-financial assets

Tangible and intangible assets

The carrying value of assets/cash generating units at each Balance Sheet date are reviewed for impairment. If, any such indication exists, the Company estimates their recoverable amount and impairment is recognised if, the carrying amount of these assets/cash generating units exceeds their recoverable amount. The recoverable amount is greater of fair value less

cost of disposal and their value in use. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Consolidated Statement of Profit and Loss.

3.9 Lease

Group as lessee

The Group's lease asset classes primarily consist of leases for showrooms, workshops, plant & machinery, vehicles and stockyards. The Group 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 Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group 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 Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated amortisation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the lease term.

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 the Group's incremental borrowing rate.

Lease liability and ROU assets have been separately presented in the Consolidated Statement of Assets and Liabilities and lease payments have been classified as financing cash flows.

3.10 Employee Benefits

Defined Contribution Plan

Retirement benefit in the form of provident fund, employees' state insurance fund scheme and Labour welfare scheme is a defined contribution scheme. The Company has no obligation, other than the contribution paid/payable under such schemes. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the related service.

Defined Benefit Plan

The Group has provided the benefits of gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. As per the Gratuity Plan, the Group made monthly payment to their employees with remeasurement option to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Gratuity which is defined benefit plans was paid per month on the basis of employee's gross salary till March 31, 2024. W.e.f. April 01, 2024, the benefit payable is the differential amount calculated as per the Payment of Gratuity Act, 1972 and the amount paid to employees on a monthly basis along with salary payments till March 31, 2024 (Pre-payments).

Remeasurements of the net defined benefit liability comprising actuarial gains and losses (excluding amounts included in net interest on the net defined benefit liability), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Consolidated Statement of Profit and Loss in the subsequent periods.

Compensated absences are not to be carried forward beyond 12 months and are paid per month on the basis of the employee's gross salary.

3.11 Share based payments

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions: The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment reserves in equity, over the period in which the service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the Consolidated Statement of Profit and Loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

No expense is recognised for awards that do not ultimately vest because service conditions have not been met. When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

3.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of consideration required to settle the present obligation at the end of the reporting period taking into account risk/uncertainty surrounding the obligation. The expense relating to a provision is presented in the Consolidated Statement of Profit and Loss.

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 Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are disclosed where inflow of economic benefits is probable. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.13 Cash and cash equivalents

Cash and cash equivalents in the consolidated statement of assets and liabilities comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

3.14 Earnings per share

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders of the Parent with the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is calculated by dividing net profit attributable to equity shareholders of the Parent with weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

3.15 Inventories

Inventories are valued at lower of cost and net realizable value. Cost is determined as follows:

- In case of cars and vehicles, at specific cost on identification basis of their individual costs.
- In case of spares and others, the same are valued at weighted average basis.

Costs includes all non refundable duties and taxes and all other charges incurred in bringing the inventory to their present location and condition. Net realizable value is the estimated selling price less estimated cost necessary to make the sale.

3.16 Segment Reporting

An operating segment is component of the Group that engages in the business activity from which the Group earns revenues and incurs expenses, for which discrete financial information is available and whose operating results are regularly reviewed by the chief operating decision maker (CODM), in deciding about resources to be allocated to the segment and assess its performance. The Group's chief operating decision maker is the Chairman of Parent.

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on a reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

3.17 Current versus non-current classification

The Group presents assets and liabilities in the consolidated statement of assets and liabilities 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; or
- It is held primarily for the purpose of trading; or
- 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.

All other liabilities are classified as non-current.

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

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

3.18 Business Combinations and Goodwill

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration.

Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. In case of business combinations involving entities under common control, the same is accounted for using the pooling of interests method. The net assets of the transferor entity or business are accounted at their carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill

is not reversed in subsequent periods unless (a) the impairment loss was caused by a specific external event of an exceptional nature that is not expected to recur; and (b) subsequent external events have occurred that reverse the effect of that event.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

3.19 Statement of Cash Flows

Cash flows are reported using the indirect method, whereby loss for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated based on the available information.

3.20 Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

4 RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has notified below new standards or amendments that are applicable or may have a material impact to the Group.

- **Amendment to Ind AS 1 - Classification of liabilities as current or non-current and non-current liabilities with covenants:**

The amendment specifies the requirements for classifying liabilities as current or non-current in the balance sheet, and clarifies the following:

- An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period. The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.
- If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.
- In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

These amendments have no effect on the measurement of any items in the consolidated financial statements of the Group. The Group did not make retrospective adjustments as a result of adopting the amendments to Ind AS 1.

- **Amendment to Ind AS 12 – Pillar-Two Tax Reforms:**

The Organisation for Economic Co-operation and Development (OECD) has released model rules for a global minimum tax under the Pillar Two framework (Pillar Two model rules). The Company's ultimate parent entity (UPE) has consolidated revenues exceeding the threshold prescribed under the OECD framework, and accordingly the Company falls within the scope of Pillar Two. The Pillar Two legislation are not enacted by the Government of India, where the parent entity is incorporated.

Pillar Two legislation has been enacted, or substantively enacted, in certain jurisdictions in which the Group operates. Based on the current assessment using the most recent country-by-country reporting and the financial statements of the constituent entities, the Group does not expect a material financial impact from the application of Pillar Two rules. In accordance with the amendments to Ind AS-12, the Group has applied the temporary mandatory relief from accounting for deferred tax that arises from implementing Pillar Two legislation.

- **Amendment to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangement:**

The amendments to Ind AS 7 'Statement of Cash Flows' and Ind AS 107 'Financial Instruments: Disclosures' clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

- **Amendment to Ind AS 21 - Lack of exchangeability:**

The Amendments introduces requirement to assess when a currency is exchangeable into another currency and when it is not. The amendment requires an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency. These amendments had no effect on the consolidated financial statements of the Group.

The below amendments are notified but not yet effective

Amendment to Ind AS 1 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and non-current liabilities with covenants:

The amendment includes specific provisions that will take effect for reporting periods beginning on or after April 01, 2026, retrospectively, as outlined below:

- Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of financial statements to not demand payment as a consequence of breach.
- Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.
- Disclose information about the timing of settlement to understand the impact of the liability on the financial statements.

The Company does not expect this amendment to have an impact on its operations or consolidated financial statements.

5 PROPERTY, PLANT AND EQUIPMENT

No.		Land	Buildings	Lease Hold Improvements	Electrical Installations	Plant and Equipment	Computers	Furniture and Fixtures	Office Equipment	Vehicles	Total
a	Gross carrying amount (cost or deemed cost)										
	Balance as at April 01, 2024	-	331.00	1,467.43	170.45	623.57	99.04	461.54	220.92	660.52	4,034.47
	Additions	3.54	-	254.36	32.25	134.21	30.81	81.65	50.37	814.07	1,401.26
	Additions due to business combination (Refer Note 46)	37.00	-	79.32	8.85	34.86	6.86	25.82	7.95	-	200.66
	Deductions	-	-	102.18	1.29	21.97	7.07	19.29	9.33	108.81	269.94
	Balance as at March 31, 2025	40.54	331.00	1,698.93	210.26	770.67	129.64	549.72	269.91	1,365.78	5,366.45
	Additions	-	-	172.48	19.51	107.41	26.72	66.89	43.91	217.73	654.65
	Additions due to business combination (Refer Note 46)	-	-	18.06	12.56	14.16	0.60	13.20	1.81	-	60.39
	Deductions	-	-	108.71	8.62	12.07	5.42	10.36	10.32	137.85	293.35
	Balance as at March 31, 2026	40.54	331.00	1,780.76	233.71	880.17	151.54	619.45	305.31	1,445.66	5,788.14
b	Accumulated Depreciation										
	Balance as at April 01, 2024	-	46.93	457.75	59.71	170.65	52.13	174.32	114.96	108.46	1,184.91
	For the year	-	11.25	197.11	18.26	54.12	25.09	51.35	33.43	127.88	518.49
	Deductions	-	-	44.37	0.83	10.44	6.19	13.62	8.37	37.90	121.72
	Balance as at March 31, 2025	-	58.18	610.49	77.14	214.33	71.03	212.05	140.02	198.44	1,581.68
	For the year	-	11.25	231.85	21.85	62.06	28.77	58.15	39.38	164.33	617.84
	Deductions	-	-	47.91	5.56	5.52	4.78	5.15	7.65	50.41	126.98
	Balance as at March 31, 2026	-	69.43	794.43	93.43	270.87	95.02	265.05	171.75	312.36	2,072.34
c	Net carrying amount										
	Balance as at March 31, 2026	40.54	261.57	986.33	140.28	609.30	56.52	354.40	133.56	1,133.30	3,715.80
	Balance as at March 31, 2025	40.54	272.82	1,088.44	133.12	556.34	58.61	337.67	129.89	1,167.34	3,784.77

Note:

5.1 For properties pledged as securities, refer note 19.

5.2 The title deeds of all immovable properties are held in the name of the Group.

5.3 Capital Work-in-Progress (CWIP)

Particulars	As at March 31, 2026	March 31, 2025
Projects in Progress [^]	22.21	30.10
	22.21	30.10

Capital Work-in-Progress (CWIP) Ageing Schedule

Projects in progress	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	More than 3 years	
As at March 31, 2026	22.21	-	-	22.21
As at March 31, 2025	30.10	-	-	30.10

5.4 There are no projects in Capital Work-in-Progress, whose completion is overdue or has exceeded its cost or temporarily suspended as compared to its original plan.

5.5 * During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 5.21 Million (March 31, 2025 - ₹ 19.59 Million) has been capitalised under Leasehold Improvements (Refer note 6).

5.6 [^] During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 11.07 Million (March 31, 2025 - ₹ 3.57 Million) has been transferred to Capital Work-in-Progress (Refer note 6).

6 RIGHT-OF-USE ASSETS

No.	Particulars	Plant and equipment	Buildings	Vehicles	Total
a	Gross carrying amount				
	Balance as at April 01, 2024	49.22	4,206.44	6.31	4,261.97
	Additions	-	1,603.54	-	1,603.54
	Deductions	8.49	226.41	6.31	241.21
	Balance as at March 31, 2025	40.73	5,583.57	-	5,624.30
	Additions/Adjustments	6.36	1,296.37	-	1,302.73
	Deductions	19.76	1,640.78	-	1,660.54
	Balance as at March 31, 2026	27.33	5,239.16	-	5,266.49
b	Accumulated depreciation				
	Balance as at April 01, 2024	46.77	1,837.29	6.31	1,890.37
	For the year	0.84	743.60	-	744.44
	Deductions	7.45	118.95	6.31	132.71
	Balance as at March 31, 2025	40.16	2,461.94	-	2,502.10
	For the year	0.59	813.90	-	814.49
	Deductions	19.26	1,438.78	-	1,458.04
	Balance as at March 31, 2026	21.49	1,837.06	-	1,858.55
c	Net carrying amount				
	Balance as at March 31, 2026	5.84	3,402.10	-	3,407.94
	Balance as at March 31, 2025	0.57	3,121.63	-	3,122.20

During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 3.10 Million (March 31, 2025 - ₹ 19.59 Million) has been capitalised under Leasehold Improvements and ₹ 11.07 Million (March 31, 2025 - ₹ 3.57 Million) has been capitalised under Capital-Work-in-Progress (Refer note 5).

7 GOODWILL

Particulars	Total
Gross carrying amount	
Balance as at April 01, 2024	508.13
Additions due to business combination (Refer Note 46)	24.65
Impairment	-
Balance as at March 31, 2025	532.78
Additions due to business combination (Refer Note 46)	8.93
Impairment	-
Balance as at March 31, 2026	541.71

Note:

Goodwill acquired through acquisitions and business combinations pertains to following Cash Generating Units (CGUs).

Particulars	As at March 31, 2026	As at March 31, 2025
Dealership business of Celica Motors Private Limited	18.38	18.38
Dealership business of Car Automotive LLP	6.27	6.27
Dealership business of Hriday Cars Private Limited (Refer Note 46)	26.27	26.27
Dealership business of PriorityAuto Lincs Private Limited (Refer Note 46)	3.51	3.51
After Sales business of Navjivan Auto Square Private Limited	2.34	2.34
Landmark Cars (East) Private Limited	60.00	60.00
Automark Motors Private Limited	10.00	10.00
Landmark Automobile Limited	96.93	96.93
Benchmark Motors Private Limited	29.15	29.15
Landmark Lifestyle Cars Private Limited	35.60	35.60
After Sales business of Shaman Wheels Private Limited	244.33	244.33
After sales business of Car Automotive LLP	8.93	-
	541.71	532.78

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

The goodwill is tested for impairment annually and as at March 31, 2026, the goodwill is not impaired.

The recoverable amounts of the CGUs are determined from value-in-use calculations. The key assumptions for the value-in-use calculations are those regarding the discount rates, growth rates and expected changes to direct costs during the year. Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money.

The growth rates are based on management's forecasts. Changes in selling prices and direct costs are based on past practices and expectations of future changes in the market. The Group prepares its forecasts based on the most recent financial budgets approved by management with projected revenue growth rates at 6.00% p.a to 15.50% p.a. The rates used to discount the forecasts is 11.75% p.a. to 14.76% p.a.

Management believes that any reasonable possible change in any of these assumptions would not cause the carrying amount to exceed its recoverable amount.

8 OTHER INTANGIBLE ASSETS

No.	Particulars	Computer Software	Customer relationship	Non-compete Fees	Total
a	Gross carrying amount (cost or deemed cost)				
	Balance as at April 01, 2024	92.50	258.09	57.17	407.76
	Additions	7.05	-	-	7.05
	Additions due to business combination (Refer Note 46)	-	6.98	25.39	32.37
	Deductions	0.15	-	-	0.15
	Balance as at March 31, 2025	99.40	265.07	82.56	447.03
	Additions	3.17	-	-	3.17
	Additions due to business combination (Refer Note 46)	-	5.87	-	5.87
	Deductions	0.56	-	-	0.56
	Assets fully amortised	-	-	21.01	21.01
	Balance as at March 31, 2026	102.01	270.94	61.55	434.50
b	Accumulated amortisation				
	Balance as at April 01, 2024	38.26	120.68	41.85	200.79
	For the year	13.12	52.57	3.93	69.62
	Deductions	0.15	-	-	0.15
	Balance as at March 31, 2025	51.23	173.25	45.78	270.26
	For the year	14.66	53.78	4.39	72.83
	Deductions	0.41	-	-	0.41
	Assets fully amortised	-	-	21.01	21.01
	Balance as at March 31, 2026	65.48	227.03	29.16	321.67
c	Net carrying amount				
	Balance as at March 31, 2026	36.53	43.91	32.39	112.83
	Balance as at March 31, 2025	48.17	91.82	36.78	176.77

Intangible Assets under Development

Particulars	As at	
	March 31, 2026	March 31, 2025
Project in progress	4.59	-
	4.59	-

Intangible assets under development ageing schedule

Particulars	As at	
	March 31, 2026	March 31, 2025
Less than 1 year	4.59	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	4.59	-

There are no projects in Intangible assets under development, whose completion is overdue or has exceeded its cost or temporarily suspended as compared to its original plan.

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

9 INVESTMENTS

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-current investments		
Investments carried at fair value through other comprehensive income		
Preference shares - Unquoted		
732 (March 31, 2025 : 732) Compulsory convertible preference shares of ₹ 10 each in Autoverse Mobility Private Limited	0.01	0.01
91,305 (March 31, 2025 : 91,305) Compulsory Convertible Preference Shares of ₹ 10 each in Sheerdrive Private Limited	163.42	163.42
Total Non - Current Investments	163.43	163.43
Total Investments	163.43	163.43
Aggregate amount of unquoted investments	163.43	163.43

10 LOANS

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
(Unsecured, considered good)		
Loans to employees	4.53	2.44
	4.53	2.44

11 OTHER FINANCIAL ASSETS

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-current		
(Unsecured, considered good)		
Security deposits	307.61	256.42
Bank deposits with maturity more than 12 months	5.28	-
	312.89	256.42
Current		
(Unsecured, considered good)		
Claims recoverable from suppliers	675.69	391.09
Interest accrued on deposits	4.64	3.70
Security deposits	16.39	25.01
Others	28.38	21.79
	725.10	441.59

Other current financial assets are given as security for the borrowings as mentioned in Note 19.

12 OTHER ASSETS

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-current		
(Unsecured, considered good)		
Prepaid expenses	15.93	19.91
Capital advances	15.18	23.44
	31.11	43.35
Current		
(Unsecured, considered good)		
Prepaid expenses	66.49	51.97
Balance with government authorities	611.79	795.04

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars	As at	
	March 31, 2026	March 31, 2025
Advance to employees	5.18	3.88
Advance to suppliers	696.17	336.29
	1,379.63	1,187.18

13 INVENTORIES (AT LOWER OF COST AND NET REALISABLE VALUE)

Particulars	As at	
	March 31, 2026	March 31, 2025
Cars (Refer note (a) below)	5,444.96	5,272.68
Spares and others (Refer note (b) below)	1,283.65	1,193.40
	6,728.61	6,466.08

Notes:

- (a) Includes Goods-in-Transit - ₹ 885.82 Million (March 31, 2025 : ₹ 591.27 Million).
- (b) Includes Goods-in-Transit - ₹ 60.73 Million (March 31, 2025 : ₹ 78.22 Million).
- (c) Inventories are given as security for the borrowings as mentioned in Notes 19 and 22.
- (d) During the year ended March 31, 2026 - ₹ 1.35 Million (2024-25 : ₹ 1.27 Million) is recognised as an expense for inventories carried at net realisable value.

14 TRADE RECEIVABLES

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Unsecured, Considered Good	1,572.08	1,833.47
Unsecured - Credit Impaired	1.80	2.17
	1,573.88	1,835.64
Less : Loss allowance	10.86	20.49
	1,563.02	1,815.15

Notes :

- (a) Trade receivables are non-interest bearing and are generally on terms of 0 days to 60 days.
- (b) For amount receivables from related parties, refer note 41.
- (c) Trade receivables are given as security for the borrowings as mentioned in Notes 19 and 22.
- (d) Movement in loss allowance:

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening balance	20.49	11.24
Changes in provision during the year	(9.63)	9.25
Closing balance	10.86	20.49

Ageing of Trade Receivables (Gross)

Particulars (Outstanding from due date of payment / from date of transaction)	As at	
	March 31, 2026	March 31, 2025
(i) Undisputed Trade Receivables – considered good		
Less than 6 months	1,094.52	1,433.07
6 months - 1 year	48.63	152.90
1-2 years	96.68	81.54
2-3 years	22.41	8.01
More than 3 years	0.96	0.46
	1,263.20	1,675.98

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars (Outstanding from due date of payment / from date of transaction)	As at	
	March 31, 2026	March 31, 2025
(ii) Undisputed Trade Receivables – which have significant increase in credit risk		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	0.77
	-	0.77
(iii) Disputed Trade Receivables – considered good		
Less than 6 months	-	0.87
6 months - 1 year	0.46	4.36
1-2 years	-	-
2-3 years	1.10	-
More than 3 years	2.37	0.90
	3.93	6.13
(iv) Disputed Trade Receivables – which have significant increase in credit risk		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	0.31	1.40
	0.31	1.40
(v) Disputed Trade Receivables – Credit impaired		
Less than 6 months	-	-
6 months - 1 year	1.49	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	1.49	-
(vi) Unbilled dues	304.95	151.36
	1,573.88	1,835.64

15 CASH AND CASH EQUIVALENTS

Particulars	As at	
	March 31, 2026	March 31, 2025
Balance with banks in current accounts*	349.79	174.99
Cheques on hand	4.31	25.86
Cash on hand	9.38	26.29
	363.48	227.14

*Includes balances from various payment gateways amounting to ₹ 18.69 Million (March 31, 2025 - ₹ 23.41 Million).

Cash and cash equivalents are given as security for the borrowings as mentioned in Note 19 and 22.

16 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As at	
	March 31, 2026	March 31, 2025
Balances held as margin money against credit facilities with less than 12 months maturity	201.16	185.98
Earmarked balances with banks:		
Unpaid dividend account	0.03	0.03
	201.19	186.01

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

17 EQUITY SHARE CAPITAL

Particulars	As at	
	March 31, 2026	March 31, 2025
Authorised		
5,37,00,000 (March 31, 2025 : 5,37,00,000) Equity Shares of ₹ 5 each	268.50	268.50
4,00,000 (March 31, 2025 : 4,00,000) Preference Shares of ₹ 5 each	2.00	2.00
	270.50	270.50
Issued, subscribed and fully paid-Up		
4,14,64,910 (March 31, 2025 : 4,13,74,910) Equity Shares of ₹ 5 each fully paid up	207.32	206.87
	207.32	206.87

Rights, preferences and restrictions :

The Parent has issued only one class of Equity shares having a face value of ₹ 5 per share. Each holder of equity shares is entitled to one vote per share and are entitled to dividend as and when declared. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Parent after distribution of all preferential amounts, in proportion to their shareholding.

Shares allotted as fully paid up by way of other than cash during the period of five years immediately preceding March 31, 2026:

There are no such shares allotted other than by way of cash during the period of five years immediately preceding the report date.

Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting year :

Particulars	No. of Shares	Amount
Balance as at April 01, 2024	4,12,93,282	206.47
Shares issued on exercise of employee stock options (Refer note 43)	81,628	0.40
Balance as at March 31, 2025	4,13,74,910	206.87
Shares issued on exercise of employee stock options (Refer note 43)	90,000	0.45
Balance as at March 31, 2026	4,14,64,910	207.32

Details of shareholders holding more than 5 per cent shares :

Name of the Shareholders	As at	
	March 31, 2026	March 31, 2025
	No. of Shares %	No. of Shares %
Sanjay Karsandas Thakker		
No. of Shares	1,50,69,768	1,50,54,768
% of total shares	36.34%	36.39%
Ami Sanjay Thakker		
No. of Shares	53,34,848	53,34,848
% of total shares	12.87%	12.92%

Details of shareholding of promoters*

Name of the Promoters	As at	
	March 31, 2026	March 31, 2025
	No. of Shares %	No. of Shares %
Sanjay Karsandas Thakker		
No. of Shares held	1,50,69,768	1,50,54,768
% of total shares	36.34%	36.39%
% change during the year	(0.05%)	No change

*For the purpose of disclosure, definition of promoter as per the Companies Act 2013 has been considered.

Details of shares reserved for issue under options

For details of shares reserved for issue under the share based payment plan of the Parent, please refer Note 43.

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

18 OTHER EQUITY

Particulars	As at	
	March 31, 2026	March 31, 2025
Capital Reserve on Business Combination		
Opening balance	1,275.92	1,275.92
Closing balance	1,275.92	1,275.92
Securities Premium		
Opening balance	2,033.93	2,018.83
Add: Premium arising on issue of equity shares through ESOP (Refer note 43)	21.56	15.10
Closing balance	2,055.49	2,033.93
Share options outstanding account		
Opening balance	42.81	19.17
Add: Additions during the year (Refer Note 43)	16.08	27.86
Less: Transfer to retained earnings on exercise of employee stock options (Refer Note 43)	6.06	4.22
Closing balance	52.83	42.81
Capital Redemption Reserve		
Opening balance	0.02	0.02
Closing balance	0.02	0.02
Capital Reserve on consolidation		
Opening balance	19.39	19.39
Closing balance	19.39	19.39
Retained Earnings		
Opening balance	1,875.87	1,772.70
Add: Profit for the year	373.11	159.32
Less: Adjustments during the year on account of acquisition of non-controlling interests	(93.12)	-
Less: Share issue expense	(6.00)	-
Less: Final Dividend*	(20.71)	(62.00)
Add: Transfer from share options outstanding account on exercise of employee stock options	6.06	4.22
Add: Remeasurement gain of defined benefit plans	13.12	1.63
Closing balance	2,148.33	1,875.87
Other Comprehensive Income		
Opening balance	86.05	76.94
Add: Fair value loss on investments other than equity shares through OCI (Net)	-	9.11
Closing balance	86.05	86.05
	5,638.03	5,333.99

*During the year ended March 31, 2026, the Parent paid final dividend of ₹ 0.50 per equity share aggregating to ₹ 20.71 Million for the year ended March 31, 2025 which was approved in the annual general meeting held on September 22, 2025.

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Proposed Dividend

The Parent's Board of Directors at its meeting held on May 26, 2026 have recommended payment of final dividend of ₹ 1.50 per equity share of face value of ₹ 5 each for the Financial Year ended March 31, 2026 amounting to ₹ 62.20 Million. The above is subject to approval at the ensuing Annual General Meeting of the Parent and hence is not recognised as a liability.

Nature and purpose of reserves

Capital Reserve on Business Combination

Capital reserve represents the excess amount of net assets acquired over and above the liabilities pursuant to the Scheme of Arrangement and Amalgamation.

Securities premium

Securities premium represents the premium received on issue of shares over and above the face value of equity shares. The same is available for utilisation in accordance with the provisions of the Companies Act, 2013.

Share options outstanding account

The fair value of the equity-settled share based payment transactions with employees is recognised in the Consolidated Statement of Profit and Loss with corresponding credit to Stock Options Outstanding Account.

Retained earnings

Retained earnings represents the Group's undistributed earnings after taxes.

Capital redemption reserve

Capital redemption reserve has been created pursuant to the requirements of the Act under which the Group is required to transfer certain amounts on redemption of preference shares. The Group has redeemed the underlying preference shares in the earlier years. The capital redemption reserve can be utilised for issue of bonus shares.

Other comprehensive income

This represents the cumulative gains and losses arising on the revaluation of preference instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off.

19 BORROWINGS

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-Current		
Term loan - Secured - at amortised cost		
From banks (refer note (a) below)	63.27	23.17
From others (refer note (b) below)	79.13	102.05
Term loan - Unsecured - at amortised cost		
From others (refer note (c) below)	7.17	20.66
Vehicle loan - Secured - at amortised cost		
From banks (refer note (d) below)	3.82	8.23
From others (refer note (d) below)	477.10	515.73
	630.49	669.84
Less: Current maturities of non-current borrowings disclosed under "Current Borrowings"	417.80	248.64
	212.69	421.20
Current		
Secured - at amortised cost		
Vehicle loan from others (refer note (d) below)	65.60	62.55
Vehicle loan from bank (refer note (d) below)	14.30	77.33
Working Capital Loan from banks (Refer note (e) below)	2,869.99	2,724.52
Working Capital Loan from others (Refer note (f) and (g) below)	1,390.68	1,663.79
Current maturities of non-current borrowings	417.80	248.64

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Particulars	As at	
	March 31, 2026	March 31, 2025
Unsecured - at amortised cost		
Loan from banks (Refer note (h) below)	-	11.94
Loan from others (Refer note (i) below)	-	26.11
Loan from related parties (Refer note (j) below and Note 41)	12.00	22.00
	4,770.37	4,836.88

Notes

- Term Loan from Banks of ₹ 63.27 Million (March 31, 2025 : ₹ 23.17 Million) carrying interest rate ranging from 8.40% p.a. to 9.25% p.a. are primarily secured by way of stock and book debts, equitable mortgage of building at Ahmedabad owned by Landmark Automobiles Limited, residential building owned by Mr. Sanjay Thakker at Mumbai and further secured by personal guarantees of Mr. Sanjay Thakker and Mrs. Ami Thakker.
- Term Loan From Mercedes-Benz Financial Services India Private Limited of ₹ 79.13 Million (March 31, 2025: ₹ 102.05 Million) carrying interest rate 10.25% p.a repayable in monthly instalments by June, 2030. It is secured by way of charge over property building known as Ideal Unique Centre situated at 10 East Topsia Road, Kolkata-700046 and further secured by personal guarantee of Mr. Sanjay Thakker and Mrs. Ami Thakker.
- Term Loan from Others of ₹ 7.17 Million (March 31, 2025 - ₹ 20.66 Million) under Emergency Credit Line Guarantee Scheme (ECLGS) repayable in 60 equated monthly instalments of ₹ 1.22 Million by September, 2026.
- Vehicle loan from Banks/Others of ₹ 560.83 Million (March 31, 2025: ₹ 663.84 Million) carry interest rate in the range of 7.00% p.a. to 12.34% p.a. will be repaid in equated monthly instalments by February, 2029 are secured by way of hypothecation of demo and owned cars.
- Working capital loan from Banks outstanding ₹ 2,869.99 Million (March 31, 2025: ₹ 2,724.52 Million) carry interest rate in the range of 7.50% p.a. to 10.00% p.a., are primarily secured by pari passu charge by way of hypothecation on existing and future current assets including spares and consumables and movable fixed assets and residential building owned by Mr. Sanjay Thakker and further secured by personal guarantee of Mr. Sanjay Thakker, Mrs. Ami Thakker and Mrs. Garima Misra.
- Working capital loan from others of ₹ 62.96 Million (as at March 31, 2025 - ₹44.58 Million) carrying interest rate in the range of 10.75% p.a to 11.00% p.a. on cars and 10.75% p.a on spare parts represents amount borrowed to finance the purchase of new car, spares and accessories inventories with the manufacturer's captive finance company. Such amounts are secured by way of first and exclusive charge over all new vehicles, spares and accessories funded present and future, receivables, cash and cash equivalents emanating from sale of all such cars, spares and accessories and further secured by way of irrevocable and unconditional bank guarantee and also secured by personal guarantees of Mr. Sanjay Thakker and Mrs. Ami Thakker.
- Working capital loan from others amounting to ₹ 1327.72 Million (March 31, 2025: ₹ 1,619.21 Million) carry interest rate in the range of 8.00% p.a. to 9.75% p.a., are primarily secured by way of first charge over movable and current assets of the Company and equitable mortgage of building at Ahmedabad, personal guarantee of Mr. Sanjay Thakker and Mrs. Ami Thakker and undated security cheques.
- Loan from bank of ₹ Nil (March 31, 2025: ₹ 11.94 Million) carry interest rate of 9.50 % p.a. and are repayable on demand.
- Loan from others of ₹ Nil (March 31, 2025: ₹ 26.11 Million) carry interest rate of 14.00% p.a. and are repayable on demand.
- Loan from related parties of ₹ 12.00 Million (March 31, 2025: ₹ 22.00 Million) carry interest rate of 8.25% p.a to 9.00% p.a. and are repayable on demand.

Additional requirements of Amended Schedule III

In respect of borrowings from banks and financial institutions on the basis of security of current assets, there is no fixed frequency for submission of returns / statements to the banks / financial institutions. The banks / financial institutions conduct their independent stock audit at different intervals for reporting purpose and stock statements were provided that point in time by the Group, which were in agreement with the books of accounts at that point in time. Any adjustments, if identified during the count or any other reasons, are duly adjusted in the books of account subsequently upon notice.

20 LONG-TERM PROVISIONS

Particulars	As at	
	March 31, 2026	March 31, 2025
Provision for gratuity (Refer note 40)	38.90	16.20
	38.90	16.20

21 OTHER LIABILITIES

Particulars	As at	
	March 31, 2026	March 31, 2025
Non-current		
Contract Liabilities (Refer note below)	653.91	697.38
Discount received in advance	72.62	-
	726.53	697.38
Current		
Statutory remittances	171.87	200.09
Advances received from customers	691.20	625.97
Contract Liabilities (Refer note below)	504.49	507.25
Discount received in advance	62.19	-
	1,429.75	1,333.31

Reconciliation of Contract Liabilities

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening balance	1,204.63	629.80
Add: Advance received during the year	717.46	1,275.78
Less: Income recognised during the year	763.69	700.95
Closing balance	1,158.40	1,204.63
Contract Liabilities - Non current	653.91	697.38
Contract Liabilities - Current	504.49	507.25
Total Contract Liabilities	1,158.40	1,204.63

22 VEHICLE FLOOR PLAN PAYABLE

Particulars	As at	
	March 31, 2026	March 31, 2025
Vehicle floor plan payable	1,393.34	1,014.86
	1,393.34	1,014.86

Vehicle floor plan payable represents amount borrowed to finance the purchase of inventories of cars with the manufacturer's captive finance company. The amount is payable on sale of a specific vehicle or after a pre-defined period if not sold. Such payable amounts are secured by way of first and exclusive charge over specific inventory, receivables and cash and further secured by way Demand Promissory Note along with Letter of Continuity, 6 Undated Blank Cheques in favour of Mercedes-Benz Financial Services India Private Limited (formerly known as Daimler Financial Services (India) Private Limited) and Personal Guarantee of Mr. Sanjay Thakker and Mrs. Ami Thakker. Any amount that remains unpaid after initial interest free period carries interest in the range of 11.50% p.a. to 11.75% p.a. on Demo Cars (2024-25 - interest rate was in the range of 11.25% p.a. to 11.75% p.a. on Demo cars). Changes in vehicle floor plan payable are reported as operating cash flows.

23 TRADE PAYABLES

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
total outstanding dues of micro enterprises and small enterprises	36.79	35.10
total outstanding dues of creditors other than micro enterprises and small enterprises	1,124.03	1,118.31
	1,160.82	1,153.41

Notes:

For transactions with related parties, refer note 41.

Ageing of Trade Payables

Particulars (Outstanding from due date of payment / from date of transaction)	As at	
	March 31, 2026	March 31, 2025
(i) Undisputed dues - MSME		
Less than 1 year	36.78	34.86
1-2 years	0.01	0.07
2-3 years	-	0.17
More than 3 years	-	-
	36.79	35.10
(ii) Undisputed dues - Others		
Less than 1 year	976.89	944.33
1-2 years	11.56	3.11
2-3 years	0.69	2.00
More than 3 years	0.54	1.86
	989.68	951.30
(iii) Disputed dues - MSME		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	-	-
(iv) Disputed dues - Others		
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	0.51	1.09
	0.51	1.09
(v) Accruals	133.84	165.92
	1,160.82	1,153.41

24 OTHER FINANCIAL LIABILITIES

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Interest accrued	19.98	20.60
Unclaimed dividend	0.03	0.03
Trade deposits	2.65	2.65
Employee liabilities	287.77	250.59
Payable to capital creditors	48.56	64.09
	358.99	337.96

25 REVENUE FROM OPERATIONS

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Sale of cars and vehicles	35,802.96	28,655.52
Commission income	1,151.31	960.49
Sale of spares, lubricants and others	6,851.01	6,049.12
Sale of services	3,135.41	2,897.77
Revenue from sale of products and services	46,940.69	38,562.90
Other operating revenues (Refer note below)	2,021.60	1,692.08
	48,962.29	40,254.98

Other operating revenue includes:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Finance Commission	272.84	202.41
Insurance commission	389.32	323.92
Pre-owned cars commission	21.34	29.66
Income from schemes and incentives	1,077.79	855.02
Extended warranty and road side assistance income	178.68	147.50
Others	81.63	133.57
	2,021.60	1,692.08

Reconciliation of the amount of revenue recognised in the consolidated statement of profit and loss with the contracted price:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Revenue as per contract price	49,292.85	40,409.01
Less: Discounts	330.56	154.03
Net revenue recognised from contract with customers	48,962.29	40,254.98

26 OTHER INCOME

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Interest income on:		
Financial assets measured at amortised cost	20.59	12.72
Income tax refund	8.76	3.06
Security deposits	19.97	17.74
Insurance claim	0.42	0.12
Sundry balances written back (net)	97.67	80.09
Excess provision written back	1.50	-
Gain on sale of current investments	5.33	7.19
Profit on sale of property, plant and equipment (Net)	1.11	1.33
Gain on termination of lease	19.05	4.39
Rent income	0.22	-
Miscellaneous Income	6.92	6.09
	181.54	132.73

27 PURCHASE OF CARS, VEHICLES, SPARES AND OTHERS

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Purchase of cars and vehicles	35,563.11	28,997.77
Purchase of spares, lubricants and others	5,651.80	5,074.46
	41,214.91	34,072.23

28 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Inventories at the end of the year		
Cars and vehicles	5,444.96	5,272.68
Spares and others	1,283.65	1,193.40
	6,728.61	6,466.08
Inventories at the beginning of the year		
Cars and vehicles	5,272.68	4,601.32
Spares and others	1,193.40	1,079.48
	6,466.08	5,680.80
Net Increase	(262.53)	(785.28)

29 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Salaries and wages	2,627.78	2,345.90
Gratuity expense (Refer note 40)	63.13	6.24
Contribution to provident and other funds (Refer note 40)	41.07	36.98
Share based payment expense (Refer note 43)	16.08	27.86
Staff welfare expenses	89.81	72.01
	2,837.87	2,488.99

30 FINANCE COSTS

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Interest expense on		
Financial liabilities carried at amortised cost*	473.48	425.47
Lease liabilities (Refer note 42)	308.63	297.37
Others	3.71	2.01
Other borrowing costs	12.10	16.07
	797.92	740.92

*For transactions with related parties, refer note 41.

31 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Depreciation on property, plant and equipment (Refer Note 5)	617.64	518.49
Amortisation of intangible assets (Refer Note 8)	72.83	69.62
Depreciation on right-of-use assets (Refer Note 6 and 42)*	801.78	721.28
	1,492.25	1,309.39

*During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 5.21 Million (March 31, 2025 - ₹ 19.59 Million) has been capitalised under Leasehold Improvements (Refer note 5).

*During the year ended March 31, 2026, depreciation on right-of-use assets amounting to ₹ 11.07 Million (March 31, 2025 - ₹ 3.57 Million) has been transferred to Capital Work-in-Progress (Refer note 5).

32 OTHER EXPENSES

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Electricity expenses	149.22	135.75
Rent (Refer Note 42)	90.62	84.45
Rates and taxes	28.15	28.11

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Repairs and maintenance to :		
Buildings	22.73	23.00
Plant and machineries	12.97	11.05
Others	55.05	51.97
Insurance	59.33	52.32
Extended warranty and road side assistance expenses	157.16	132.95
New car delivery expenses	239.60	218.53
Job work charges	703.40	600.89
Communication expenses	33.39	40.46
Travelling and conveyance	78.79	66.83
Printing and stationary	26.35	25.64
Charges on credit card transactions	11.11	9.75
Commission	24.55	31.14
Advertisement and sales promotion	320.72	299.63
Donations and contributions	0.39	0.15
Corporate social responsibility expenditure	14.88	16.07
Security service charges	68.33	67.58
Legal and Professional	108.97	103.06
Director sitting fees	4.47	4.10
Payments to auditors*	8.26	8.28
Software expenses	112.79	79.90
Loss on sale/discard of property, plant and equipment (Net)	3.69	6.84
Housekeeping expenses and pantry expense	80.49	91.12
Provision for doubtful debts	2.63	9.26
Bad trade and others receivables written off	30.51	20.09
Manpower support service expenses	28.25	-
Miscellaneous expenses	47.21	43.75
	2,524.01	2,262.67

*Auditor's remuneration for previous year includes remuneration of ₹ 1.12 Million paid to erstwhile auditor.

33 EARNINGS PER SHARE:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Profit for the year attributable to owners of the Parent (₹ In Million)	373.11	159.32
Weighted average number of equity shares outstanding for Basic EPS	4,14,17,896	4,13,42,945
Add: Effect of ESOP's which are dilutive	-	51,518
Weighted average number of equity shares outstanding for Diluted EPS	4,14,17,896	4,13,94,463
Nominal value per share (In ₹)	5.00	5.00
Earnings per share - Basic (In ₹)	9.01	3.85
- Diluted (In ₹)	9.01	3.85

34 INCOME TAX EXPENSE

The major component of income tax expense for the years ended March 31, 2026 and March 31, 2025 are as under:

Tax expense reported in the Consolidated Statement of Profit and Loss

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Current tax		
Current tax	256.00	192.18
Adjustment in respect of current tax of earlier years	(1.05)	1.15
Total current tax	254.95	193.33

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Deferred tax		
Relating to origination and reversal of temporary differences	(132.19)	(114.17)
Tax expense reported in the Consolidated Statement of Profit and Loss	122.76	79.16
Tax on Other Comprehensive Income ('OCI')		
Deferred tax related to items recognised in OCI during the year	4.42	(7.97)
Total tax expense	127.18	71.19

Balance sheet section

Particulars	As at	
	March 31, 2026	March 31, 2025
Current tax assets (Net)	101.05	166.36
Current tax liabilities (Net)	66.05	33.07

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Profit before tax	503.58	252.53
Income tax expense @25.168%	126.74	63.56
Tax effect of the amounts which are not deductible / (taxable) in calculating taxable income:		
Amounts that are not deductible in determining taxable profit	4.53	4.35
Adjustment in respect of current tax of earlier years	(1.05)	1.15
Change in deferred tax balances due to change in income tax rate	-	7.85
Recognition of unrecognised deferred tax asset of earlier years (Refer note below)	(14.73)	-
Difference in tax rates for certain entities of the group	6.90	4.70
Non-Recognition of deferred tax assets on business losses and unabsorbed depreciation	-	0.54
Others	0.37	(2.99)
Tax expense as per Consolidated Statement of Profit and Loss	122.76	79.16
Effective tax rate	24.38%	31.35%

The Group has recognised deferred tax assets on unused tax losses/depreciation and unrecognised deductible temporary differences in the respective years based on reasonable certainty of future taxable income.

Deferred tax balances (net)

Particulars	As at	
	March 31, 2026	March 31, 2025
Deferred tax assets (Net)	412.65	291.59
Deferred tax liabilities (Net)	12.04	18.75
Deferred tax assets (Net)	400.61	272.84

(A) Deferred Tax Liabilities

Particulars	Recognised in balance sheet as at	
	March 31, 2026	March 31, 2025
Deferred Tax Liabilities		
Property, plant and equipment	46.23	50.56
Fair valuation of preference shares	14.36	14.36
Deferred Tax Assets		
Provision for doubtful debts	(0.56)	(3.26)
Unused tax credits	(13.72)	(13.72)
Provision for employee benefits	(3.76)	(1.36)
Difference in Right-of-use assets and lease liabilities	(30.51)	(27.83)
Deferred Tax Liabilities / (Assets) (Net)	12.04	18.75

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For the Year Ended March 31, 2026 (Contd.)
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(B) Deferred Tax Assets

Particulars	Recognised in balance sheet as at	
	March 31, 2026	March 31, 2025
Deferred Tax Liabilities		
Property, plant and equipment	69.77	45.70
Deferred Tax Assets		
Unrealised profit on closing inventories	1.11	1.48
Provision for doubtful debts	2.18	1.90
Unabsorbed depreciation and carried forward business losses	241.66	147.80
Provision for employee benefits	6.08	2.72
MAT credit entitlement	-	10.65
Unused tax credits	0.33	0.33
Difference in right-of-use assets and lease liabilities	91.52	81.01
Deferred Tax Assets (Net)	412.65	291.59

Movement in Deferred Tax Balances

Particulars	As at April 01, 2025	Recognised in statement of profit and loss	Recognised in Other Comprehensive Income	As at March 31, 2026
Property, plant and equipment	4.86	(28.40)	-	(23.54)
Provision for doubtful debts	(5.16)	2.42	-	(2.74)
Unabsorbed depreciation and brought forward business losses	(147.80)	(93.86)	-	(241.66)
Unused tax credit	(14.05)	-	-	(14.05)
MAT credit entitlement	(10.65)	10.65	-	-
Unrealised profit on closing inventories	(1.48)	0.37	-	(1.11)
Provision for employee benefits	(4.08)	(10.18)	4.42	(9.84)
Fair valuation of preference shares	14.36	-	-	14.36
Difference in right-of-use assets and lease liabilities	(108.84)	(13.19)	-	(122.03)
Deferred tax assets (Net)	(272.84)	(132.19)	4.42	(400.61)

Particulars	As at April 01, 2024	Recognised in statement of profit and loss	Recognised in Other Comprehensive Income	As at March 31, 2025
Property, plant and equipment	4.31	0.55	-	4.86
Provision for doubtful debts	(2.82)	(2.34)	-	(5.16)
Unabsorbed depreciation and brought forward business losses	(48.23)	(99.57)	-	(147.80)
Unused tax credit	(18.67)	4.62	-	(14.05)
MAT credit entitlement	(19.73)	9.08	-	(10.65)
Unrealised profit on closing inventories	(4.22)	2.74	-	(1.48)
Provision for employee benefits	-	(4.58)	0.50	(4.08)
Fair valuation of preference shares	22.83	-	(8.47)	14.36
Difference in right-of-use assets and lease liabilities	(84.17)	(24.67)	-	(108.84)
Deferred tax assets (Net)	(150.70)	(114.17)	(7.97)	(272.84)

Details of carry forward losses, deductible temporary difference and unused credit on which no deferred tax asset is recognised by the Group are as follows:

Unabsorbed depreciation can be carried forward indefinitely. Business losses and unused capital losses can be carried forward for period of 8 years from the year in which losses arose. Unused business losses will expire by March, 2031. Unused capital losses will expire by March, 2033.

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Deferred tax assets on	As at	
	March 31, 2026	March 31, 2025
Unused tax losses- related to Depreciation	199.78	197.11
Unused tax losses	-	58.97
Unused capital losses	46.61	46.61
Total	246.39	302.69

35 FINANCIAL INSTRUMENTS

Capital Management

The Group's capital management objectives are:

- to ensure the Group's ability to continue as going concern.
- to provide adequate return to shareholders through optimisation of debt and equity balance.

For the purpose of the Group's capital management, capital includes issued equity capital and other equity reserves attributable to the equity holders of the Parent.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and business opportunities. The Group monitors capital structure using a debt equity ratio, which is debt divided by equity.

Particulars	As at	
	March 31, 2026	March 31, 2025
Debt (Refer note (a) below)	6,376.40	6,272.94
Less: Cash and bank balances (Refer note (b) below)	564.67	413.15
Adjusted net debt	5,811.73	5,859.79
Total equity attributable to equity holders of the parent	5,845.35	5,540.86
Gearing ratio	0.99	1.06

Note:

- (a) Debt is defined as current borrowings, non-current borrowings and vehicle floor plan as described in notes 19 and 22 but excludes lease liabilities.
- (b) Cash and bank balances includes cash and cash equivalents and bank balances other than cash and cash equivalents held as margin money against guarantees / credit facilities.

Disclosure of Financial Instruments by Category

Particulars	As at March 31, 2026			
	FVTPL	FVTOCI	Amortised cost	Total carrying value
Financial assets				
Investments	-	163.43	-	163.43
Trade receivables	-	-	1,563.02	1,563.02
Cash and cash equivalents	-	-	363.48	363.48
Bank balances other than cash and cash equivalents	-	-	201.19	201.19
Loans	-	-	4.53	4.53
Other financial assets	-	-	1,037.99	1,037.99
Total Financial assets	-	163.43	3,170.21	3,333.64
Financial liabilities				
Borrowings	-	-	4,983.06	4,983.06
Vehicle floor plan payable	-	-	1,393.34	1,393.34
Trade payables	-	-	1,160.82	1,160.82
Lease liabilities	-	-	3,776.94	3,776.94
Other financial liabilities	-	-	358.99	358.99
Total Financial Liabilities	-	-	11,673.15	11,673.15

Particulars	As at March 31, 2025			
	FVTPL	FVTOCI	Amortised cost	Total carrying value
Financial assets				
Investments	-	163.43	-	163.43
Trade receivables	-	-	1,815.15	1,815.15
Cash and cash equivalents	-	-	227.14	227.14
Bank balances other than cash and cash equivalents	-	-	186.01	186.01
Loans	-	-	2.44	2.44
Other financial assets	-	-	698.01	698.01
Total Financial assets	-	163.43	2,928.75	3,092.18
Financial liabilities				
Borrowings	-	-	5,258.08	5,258.08
Vehicle floor plan payable	-	-	1,014.86	1,014.86
Trade payables	-	-	1,153.41	1,153.41
Lease liabilities	-	-	3,445.88	3,445.88
Other financial liabilities	-	-	337.96	337.96
Total Financial Liabilities	-	-	11,210.19	11,210.19

Financial Instrument measured at Amortised Cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Group does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

36 FAIR VALUE MEASUREMENT

Quantitative disclosures of fair value measurement hierarchy for financial assets and financial liabilities

Particulars	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
As at March 31, 2026				
Financial Assets				
Investment in preference shares (Refer note 9)	-	-	163.43	163.43
Total of Financial Assets	-	-	163.43	163.43
As at March 31, 2025				
Financial Assets				
Investment in preference shares (Refer note 9)	-	-	163.43	163.43
Total of Financial Assets	-	-	163.43	163.43

There are no transfers between level 1 and level 2 during the current year.

The financial instruments were categorised as level 2 based on the third party pricing information available and as level 3 in case the lowest level input that is significant to the fair value measurement was unobservable. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the Financial Year.

Valuation Methodology

As at March 31, 2026 and March 31, 2025, the Group has measured fair value for Level 3 investment based on valuation carried out by the Management using discounted cashflow method applying discount rate of 32.82% (March 31, 2025 - 38.24%).

37 FINANCIAL RISK MANAGEMENT

The Group's financial liabilities comprise mainly of borrowings, trade payables, lease liabilities, vehicle floor plan and other financial liabilities. The group's financial assets comprise mainly of cash and cash equivalents, bank balances other than cash and cash equivalents, loans given, trade receivables, Investments and other financial assets.

The Group's business activities are exposed to a variety of financial risks, namely market risk, credit risk and liquidity risk.

The Group's senior management has the overall responsibility for establishing and governing the Group's risk management framework who are responsible for developing and monitoring the Group's risk management policies. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Board of Directors of the Group. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors.

Market risk

The market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. The Group does not have any outstanding balance in foreign currencies and hence it is not exposed to foreign currency risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

The Group manages market risk through a treasury department, which evaluate and exercises control over the entire process of market risk management.

Interest rate risk

Interest rate risk is the risk that the future cash flow with respect to interest payments on borrowing will fluctuate because of change in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligation with floating interest rates. In order to optimise the Group's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

Liquidity risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time, or at a reasonable price. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group generates cash flows from operations to meet its financial obligations, maintains adequate liquid assets in the form of cash and cash equivalents and has undrawn short term line of credits from banks to ensure necessary liquidity. The Group closely monitors its liquidity position and deploys a robust cash management system.

The following table shows the maturity analysis of the Group's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

As at March 31, 2026	Carrying Amount	upto 1 year	1-5 years	More than 5 years	Total undiscounted cash flows
Non-Derivative Financial Liabilities					
Borrowings	4,983.06	4,953.93	82.76	-	5,036.69
Lease liabilities	3,776.94	1,013.87	3,040.66	693.39	4747.92
Vehicle floor plan payable	1,393.34	1,393.34	-	-	1,393.34
Trade payables	1,160.82	1,160.82	-	-	1,160.82
Other financial liabilities	358.99	358.99	-	-	358.99
Total	11,673.15	8,880.95	3,123.42	693.39	12,697.76

As at March 31, 2025	Carrying Amount	upto 1 year	1-5 years	More than 5 years	Total undiscounted cash flows
Non-Derivative Financial Liabilities					
Borrowings	5,258.08	4,891.92	440.54	1.74	5,334.20
Lease liabilities	3,445.88	929.40	2,620.97	851.93	4,402.30
Vehicle floor plan payable	1,014.86	1,014.86	-	-	1,014.86
Trade payables	1,153.41	1,153.41	-	-	1,153.41
Other financial liabilities	337.96	337.96	-	-	337.96
Total	11,210.19	8,327.55	3,061.51	853.67	12,242.73

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk for the Group primarily arises from credit exposures to trade receivables, loans given, deposits with landlords for properties taken on leases and other receivables including balances with banks.

Trade and other receivables: The Group's business is predominantly through credit card, cash collections, insurance companies and receivables from Original Equipment Manufacturers (OEM), hence the credit risk on such transactions are minimal. The Group has adopted a policy of dealing with only credit worthy counterparties in case of institutional customers and the credit risk exposure for institutional customers is managed by the Group by credit worthiness checks. All trade receivables are also reviewed and assessed for default on a regular basis. Further, Trade and other receivables consist of a large number of customers hence, the Group is not exposed to concentration risks. In relation to credit risk arising from commercial transactions, necessary provisions are recognised for trade receivables when objective evidence exists that the Group will be unable to recover all the outstanding amounts in accordance with the original contractual conditions of the receivables. Refer note 14 for the disclosures for trade receivables.

The Group also carries credit risk on lease deposits with landlords for properties taken on leases, for which agreements are signed and property possessions timely taken for its operations.

The risk relating to refunds after shut down of premises is managed through successful negotiations or appropriate legal actions, where necessary.

Credit risk arising from cash and cash equivalent and other balances with bank is limited as the counterparties are recognised banks.

38 CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

Particulars	As at	
	March 31, 2026	March 31, 2025
Contingent Liabilities		
Matters with GST and Service tax authorities	360.39	305.34
Matters with Income tax authorities	10.08	10.08
Matters with VAT authorities	6.51	14.82
Matters with local authorities	20.44	20.44

Contingent liabilities includes demand and show cause notices received from tax authorities for various matters including mismatch in input credit, non-submission of different forms and disallowances of expenses. The Group has preferred appeals on these matters and the same are pending with various appellate authorities.

Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities. The amount assessed as contingent liabilities do not include interest and penalties.

The Group is involved in various legal proceedings including product liability and other regulatory matter relating to conduct of its business. Based on the internal evaluation of the management the possible unfavourable outcome of such litigations to be remote and accordingly the same has not been considered as contingent liability.

Capital Commitments

Particulars	As at	
	March 31, 2026	March 31, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for (net off advances)	11.02	46.49

39 SEGMENT REPORTING

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 and vehicles in India. The Chairman and Executive Director of the Group allocates resources and assess the performance of the Group, thus are the chief operating decision maker (CODM). The CODM monitors the operating results of the business as a single segment, hence no separate segment needs to be disclosed.

40 EMPLOYEE BENEFITS

Defined Contribution Plan:

The Group makes Provident Fund, Employee State Insurance Scheme and Labour Welfare Fund contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The Group recognised ₹ 29.75 Million (2024-25: ₹ 25.32 Million) for Provident Fund contributions, ₹ 11.04 Million (2024-25: ₹ 11.31 Million) for Employee State Insurance Scheme and ₹ 0.28 Million (2024-25: ₹ 0.35 Million) for Labour Welfare Fund contributions in the Consolidated Statement of Profit and Loss in Note 29. The contributions payable to these plans by the Group are at rates specified in the rules of the schemes.

Defined Benefit Plan:

The Group has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. Till March 31, 2024, the Group made monthly payments to employees along with other salary payments which had been expensed out on monthly basis. W.e.f. April 01, 2024, the benefit payable is the differential amount calculated as per the Payment of Gratuity Act, 1972 and the amount paid to employees on a monthly basis along with salary payments till March 31, 2024. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. Each year, the management reviews the balance of payments actually made to the employees while monthly processing, which can be offsetted against the liabilities determined at retirement, death, incapacitation or termination of employment, based on the independent legal opinion obtained by the Group. Such review includes the actual payment - liability matching strategy. The management recognise additional expense to the extent of deficit of actual payment over defined benefit obligations actuarially determined using the Projected Unit Credit method at the end of the year. Actuarial gains and losses in respect of defined benefit plans are recognised through other comprehensive income.

Through its defined benefit plans the Group is exposed to a number of risks, the most significant of which are detailed below:

Interest risk

A decrease in government bond yields will increase plan liabilities.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Life expectancy

The present value of defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Actuarial Assumptions :

Particulars	As at	
	March 31, 2026	March 31, 2025
Expected Return on Plan Assets	N.A.	N.A.
Rate of Discounting	7.06% to 7.27%	6.61% to 6.72%
Rate of Salary Increase	4.00%	5.00% to 6.00%
Rate of Employee Turnover	For service 4 years and below 25.00% p.a. For service 5 years and above 3.00% p.a.	For service 4 years and below 25.00% p.a. For service 5 years and above 5.00% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Movement in Present value of defined benefit obligation :

Particulars	As at	
	March 31, 2026	March 31, 2025
Present value of defined benefit obligation at the beginning of the year	95.10	100.47
Interest Cost	7.69	6.06
Current Service Cost	15.55	11.25
Past Service Cost	59.16	-
Liability transferred In/ Acquisitions	13.24	15.30
Liability transferred Out/ Divestments	(13.24)	(15.30)
(Gains)/ Losses on curtailment	-	(11.07)
Benefits paid directly by the employer	(0.78)	(0.96)
Pre-payments (Deductions)	(7.66)	(8.58)
Actuarial (Gains)/Losses on Obligations - Due to change in demographic assumptions	(2.05)	-
Actuarial (Gains)/Losses on Obligations - Due to change in financial assumptions	(19.50)	3.67
Actuarial Gains on Obligations - Due to experience adjustments	4.01	(5.74)
Present value of benefit obligation at the end of the year	151.52	95.10

Movement in Pre-payments*:

Particulars	As at	
	March 31, 2026	March 31, 2025
Pre-payments at the beginning of the year	78.90	-
Pre-payments (Additions)	41.38	87.48
Pre-payments Transferred In	11.27	13.40
(Pre-payments Transferred Out)	(11.27)	(13.40)
(Pre-payments (Deductions))	(7.66)	(8.58)
Pre-payments at the end of the year	112.62	78.90

*Pre-payments denotes the amount paid on monthly basis to the employees till March 31, 2024.

Amount recognized in Consolidated Balance Sheet arising from Defined Benefit Obligation :

Particulars	As at	
	March 31, 2026	March 31, 2025
Present Value of Defined Benefit Obligation at the end of the year	151.52	95.10
Pre-payments at the end of the year	(112.62)	(78.90)
Net liability recognized in the Consolidated Balance Sheet (Refer Note 20)	38.90	16.20

Expenses recognised in the Consolidated Statement of Profit or Loss:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Current service cost	15.55	11.25
Past service cost	59.16	-
Net interest cost	7.69	6.06
(Gains)/Losses on curtailments and settlements	-	(11.07)
Net gratuity cost recognized in the Consolidated Statement of Profit and Loss (Refer Note 29 and 47)	82.40	6.24

Expenses recognized in the Consolidated Other Comprehensive Income (OCI):

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Actuarial gain on obligation for the year	(17.54)	(2.07)
Net income for the year recognized in Consolidated OCI	(17.54)	(2.07)

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Sensitivity Analysis :

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis is given below:

Particulars	As at	
	March 31, 2026	March 31, 2025
Present value of the defined benefit obligation at the end of year	151.52	95.10
Effect of +1% Change in Rate of Discounting	(12.49)	(7.08)
Effect of -1% Change in Rate of Discounting	14.90	8.19
Effect of +1% Change in Rate of Salary Increase	14.54	7.79
Effect of -1% Change in Rate of Salary Increase	(12.52)	(6.93)
Effect of +1% Change in Rate of Employee Turnover	3.78	0.38
Effect of -1% Change in Rate of Employee Turnover	(4.01)	(0.47)

In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit liability as recognised in the Balance Sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change as compared to the prior year.

Cash flow projections:

Projected benefits payable in future years from the date of reporting:

Particulars	As at	
	March 31, 2026	March 31, 2025
1 st Following Year	15.01	13.06
2 nd Following Year	8.81	4.84
3 rd Following Year	10.87	7.37
4 th Following Year	7.68	7.08
5 th Following Year	9.24	5.66
Sum of Years 6 To 10	57.39	37.77
Sum of Years 11 and above	232.78	110.42

Compensated absences are not to be carried forward beyond 12 months and are paid per month on the basis of the employee's gross salary.

41 RELATED PARTY TRANSACTIONS

Name of the Party and Relationships :

Sr. No.	Description of Relationship	Name of Related Parties
a.	Enterprise over which Key Management Personnel and it's relatives are able to exercise significant influence and control*	Wild Dreams Media and Communications Private Limited Landmark Insurance Brokers Private Limited Kamlesh Real Estates Private Limited
b.	Key Management Personnel	Mr. Sanjay Thakker, Chairman and Executive Director Mr. Paras Somani, Executive and Whole-time Director Mr. Aryaman Thakker (Son of Mr. Sanjay Thakker), Executive Director Mr. Surendra Agarwal (Chief Financial Officer) Mr. Manish Chokhani, Independent Director Mr. Mahesh Sarda, Independent Director Mrs. Sucheta Shah, Independent Director Mr. Gautam Trivedi, Independent Director Mr. Amol Raje (Company Secretary)

Notes to the Consolidated Financial Statements
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(All amounts in ₹ Million unless otherwise stated)

Sr. No.	Description of Relationship	Name of Related Parties
d.	Relatives of Key Management Personnel*	Mrs. Ami Thakker (wife of Mr. Sanjay Thakker) Mrs. Aparajita Thakker (Daughter of Mr. Sanjay Thakker) Mr. Udayan Thakker (Brother of Mr. Sanjay Thakker) Ms. Urvi Mody (Sister of Mrs. Ami Thakker) Mr. Krish Somani (Son of Mr. Paras Somani) Sanjay Thakker (HUF) Udayan Thakker (HUF)

*where transactions have taken place during the year and / or previous year or where balances are outstanding at the year end.

DISCLOSURE OF TRANSACTIONS BETWEEN THE GROUP AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCES AS AT MARCH 31, 2026:

Sr. No.	RELATED PARTY TRANSACTIONS SUMMARY	For the year ended	
		March 31, 2026	March 31, 2025
Part 1 : Transactions during the year			
1	Advertisement and sales promotion		
	Wild Dreams Media and Communications Private Limited	66.00	39.49
2	Interest expense		
	Sanjay Thakker	0.57	1.14
	Aryaman Thakker	-	0.03
	Urvi Mody	1.01	0.78
3	Expenses Reimbursed		
	Paras Somani	0.10	0.14
	Surendra Agarwal	0.01	0.05
4	Remuneration		
	Sanjay Thakker	18.96	17.89
	Krish Somani	-	0.44
	Ami Thakker	4.13	4.08
	Aryaman Thakker	9.86	8.92
	Paras Somani	13.99	12.99
	Surendra Agarwal	10.24	9.55
	Amol Raje	5.60	5.11
	Urvi Mody	6.63	5.49
5	Rent expense		
	Udayan Thakker	1.06	1.06
	Sanjay K Thakker (HUF)	0.40	0.40
	Ami Thakker	3.05	2.60
	Kamlesh Real Estate Private Limited	1.10	1.10
	Aparajita Thakker	0.42	0.34
	Aryaman Thakker	0.44	0.36
	Udayan K Thakker (HUF)	0.55	0.55
6	Loans taken		
	Sanjay Thakker	40.00	10.00
	Aryaman Thakker	-	20.00
	Urvi Mody	-	12.00
7	Loan refunded to parties		
	Sanjay Thakker	50.00	-
	Aryaman Thakker	-	20.00
8	Shared based expense		
	Paras Somani	1.90	0.20
	Surendra Agarwal	1.62	0.01
9	Insurance commission income		
	Landmark Insurance Brokers Private Limited	90.97	100.14

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Sr. No.	RELATED PARTY TRANSACTIONS SUMMARY	For the year ended	
		March 31, 2026	March 31, 2025
10	Director's Sitting Fees		
	Manish Chokhani	0.65	0.55
	Mahesh Sharda	1.41	1.40
	Sucheta Shah	1.10	0.95
	Gautam Trivedi	1.15	0.90
11	Acquisition of Non-Controlling interests in Landmark Cars (East) Private Limited, a subsidiary Company		
	Sanjay Thakker	8.33	-
	Ami Thakker	8.33	-

Sr. No.	RELATED PARTY TRANSACTIONS SUMMARY	As at	
		March 31, 2026	March 31, 2025
Part 2 : Balance at the end of the year			
1	Trade Payables		
	Wild Dreams Media and Communications Private Limited	4.04	7.30
	Ami Thakker	-	0.01
2	Trade Receivables		
	Landmark Insurance Brokers Private Limited	8.17	0.72
3	Borrowings		
	Sanjay Thakker	-	10.00
	Urvi Ashwin Mody	12.00	12.00
4	Advance received from customers		
	Landmark Insurance Brokers Private Limited	-	2.76

Notes : The transactions with related parties are made in the normal course of business on terms equivalent to those that prevail in arm's length transactions. The amount outstanding are unsecured and will be settled in cash. No expense has been recognised in the current or prior years for bad or doubtful debts in respect of amounts owed by related parties.

For guarantees given, refer footnote to note 19 and 22.

42 LEASES

The Group has lease contracts for its showrooms, workshop premises, plant and equipment, vehicles and stockyards used in its operations. Leases of the showrooms, workshop premises, plant and equipment and stockyards generally have lease terms between 2 to 9 years.

Maturity Analysis of Lease Liabilities

Particulars	Carrying Amount	upto 1 year	1-5 years	More than 5 years	Total undiscounted cash flows
As at March 31, 2026	3,776.94	1,013.87	3,040.66	693.39	4,747.92
As at March 31, 2025	3,445.88	929.40	2,620.97	851.93	4,402.30

Lease Liabilities movement

Particulars	Amount
As at April 01, 2024	2,632.95
Additions during the year	1,548.34
Interest on lease liabilities	297.37
Deductions during the year	(135.00)
Payments during the year	(897.78)
As at March 31, 2025	3,445.88
Additions/Adjustments during the year	1,270.32
Interest on lease liabilities	308.63
Deductions during the year	(254.96)
Payments during the year	(992.93)
As at March 31, 2026	3,776.94

Notes to the Consolidated Financial Statements
For the Year Ended March 31, 2026 (Contd.)
(All amounts in ₹ Million unless otherwise stated)

Break-up of current and non-current lease liabilities:

Particulars	As at	
	March 31, 2026	March 31, 2025
Current lease liabilities	720.25	672.34
Non-Current lease liabilities	3,056.69	2,773.54
	3,776.94	3,445.88

The following are the amounts recognised in the Consolidated Statement of Profit and Loss:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Interest on lease liabilities (Refer Note 30)	308.63	297.37
Depreciation on right-of-use assets (Refer Note 31)	801.78	721.28
Expense related to short-term leases (Refer Note 32)	90.62	84.45

Amount recognised in Consolidated Statement of Cash Flows:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Total cash outflow for leases	(684.30)	(600.42)

43 EMPLOYEE STOCK OPTION PLAN

Landmark Cars - Employee Stock Option Plan 2018

The Company has a share option scheme for certain employees of the Company and its subsidiaries. In accordance with the terms of the share option scheme, as approved by shareholders at Extra Ordinary General Meeting held on April 06, 2018, employees with a pre-defined grade may be granted options to purchase equity shares. Each share option converts into one equity share of the Company on exercise.

No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights. Options may be exercised with in four years from the date of grant, as per vesting schedule. The share options vests based on a pre-determined vesting schedule from the date of grant. The fair value of the share options is estimated at the grant date using a Black Scholes pricing model, taking into account the terms and conditions upon which the share options are granted. However, the above performance condition is only considered in determining the number of instruments that will ultimately vest. There are no cash settlement alternatives.

Landmark Cars - Employee Stock Option Plan 2023

The shareholders of the Company approved "Landmark Cars Limited Employee Stock Option Plan 2023 (ESOP 2023)" at the Annual General Meeting held on September 18, 2023 to grant a maximum of 2,00,000 options to specified categories of employees of the Company and its subsidiary company. Each option granted and vested under ESOP 2023 shall entitle the holder to acquire one equity share of face value of ₹ 5 each of the Company.

The time and performance based options become eligible on an annual basis at 25% for each year over a period of four years and vesting starts from second year. The vested options can be exercised within 3 years from the date of respective vesting of options.

The fair value of equity share options is estimated at the date of grant using Black- Scholes model, taking into account the terms and conditions upon which the share options were granted.

During the year ended March 31, 2026, following stock option grants were in operation:

Particulars	Details					
	March 29, 2021	October 28, 2021	January 11, 2022	March 28, 2022	December 22, 2023	August 13, 2024
Date of Grant	March 29, 2021	October 28, 2021	January 11, 2022	March 28, 2022	December 22, 2023	August 13, 2024
No. of options granted	16,000	31,000	12,000	82,000	1,53,000	10,000
No. of options cancelled	-	-	-	-	-	-
Method of Settlement	Equity	Equity	Equity	Equity	Equity	Equity
Vesting period	1 Year from the grant date	1 Year from the grant date	1 Year from the grant date	1 Year from the grant date	1 Year from the grant date	1 Year from the grant date
Exercise Period	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting	3 years from the date of vesting

Notes to the Consolidated Financial Statements
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Particulars	Details					
	Continuous service	Continuous service	Continuous service	Continuous service	Continuous service	Continuous service
Vesting conditions						
Exercise price per option (as on the date of grant of options) (in ₹)	333.00	489.00	244.50	244.50	610.00	610.00
Face Value (in ₹)	10.00	10.00	5.00	5.00	5.00	5.00
Fair value of option at grant date (in ₹)	63.15	134.59	67.30	67.30	403.12	228.35

Notes :

Pursuant to a resolution in the board meeting dated November 10, 2021, the Board of Directors have resolved that:

- pursuant to reduction of the face value of the Equity Shares from ₹ 10 to ₹ 5, the options of face value ₹ 10 originally granted to the employees will be doubled to options of face value ₹ 5,
- the name of the scheme has been changed to "Landmark Cars Limited Employee Stock Option Scheme" and
- the exercise price shall also be adjusted appropriately to reflect the reduced face value of Equity Shares

The following assumptions were used for calculation of fair value of options in accordance with Black Scholes model:

Particulars	ESOP 2018	ESOP 2023
Risk free rate of return	5.74%	7.08%
Sigma*	21.36%	23.59%

*Sigma is expected volatility of the stock price over the options expected life

Movement in stock options during the year:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Opening Balance (In Nos.)	2,43,000	3,24,628
Granted during the year (In Nos.)	10,000	-
Exercised during the year (In Nos.)	90,000	81,628
Closing Balance (In Nos.)	1,63,000	2,43,000

Movement in stock options reserve during the year:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Opening Balance	42.81	19.17
Add: Compensation charge for the year	16.08	27.86
Less: Stock options exercised during the year	6.06	4.22
Closing Balance	52.83	42.81

Share options exercised during the year:

The following stock options were exercised during the current and previous year:

Option Series	Number exercised	Avg share price at exercise date	Exercise date
April 09, 2018	33,628	814.65	April 08, 2024
January 11, 2022	4,000	675.25	July 10, 2024
March 28, 2022	40,000	656.00	November 29, 2024
March 29, 2021	2,000		
October 28, 2021	2,000	445.65	March 05, 2025
March 28, 2022	40,000	554.35	November 21, 2025
October 28, 2021	50,000	611.95	September 04, 2025

Expense arising from share based payment transactions:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Employee stock option plan	16.08	27.86
Total	16.08	27.86

44 ADDITIONAL INFORMATION PURSUANT TO SCHEDULE III OF THE COMPANIES ACT 2013:

Name of the entities	As at March 31, 2026		As at March 31, 2025	
	Net Assets / (Liabilities) i.e. total assets minus liabilities		Net Assets / (Liabilities) i.e. total assets minus liabilities	
	As % of consolidated net assets	Amount	As % of consolidated net assets	Amount
Parent				
Landmark Cars Limited	103.37%	6,042.13	100.49%	5,611.67
Indian subsidiaries				
Landmark Cars (East) Private Limited	6.29%	367.42	4.36%	243.31
Landmark Commercial Vehicles Private Limited	5.40%	315.44	5.00%	279.29
Automark Motors Limited	7.84%	458.41	7.71%	430.67
Landmark Automobiles Limited	15.16%	885.94	14.43%	805.79
Watermark Cars Private Limited	1.21%	70.68	0.04%	2.08
Landmark Lifestyle Cars Private Limited	0.15%	9.03	1.90%	106.08
Benchmark Motors Private Limited	(0.87%)	(50.76)	(1.45%)	(81.11)
Motorone India Private Limited	(0.35%)	(20.54)	(0.17%)	(9.59)
Aeromark Cars Private Limited	6.53%	381.55	2.43%	135.60
Landmark Mobility Private Limited	3.29%	192.05	1.92%	107.11
Landmark Premium Cars Private Limited	6.25%	365.34	3.11%	173.62
Less: Adjustments arising out of consolidation	(54.25%)	(3,171.34)	(40.54%)	(2,263.66)
Add: Non-Controlling interests in subsidiary	-	-	0.78%	43.60
Total	100.00%	5,845.35	100.00%	5,584.46

Name of the entities	For the year ended March 31, 2026					
	Share in profit / (loss)		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net profit/ (loss)	Amount	As % of consolidated other comprehensive income/(loss)	Amount	As % of consolidated total comprehensive income/(loss)	Amount
Parent						
Landmark Cars Limited	110.46%	412.14	7.17%	0.94	106.95%	413.08
Indian subsidiaries						
Landmark Cars (East) Private Limited	32.97%	123.02	1.14%	0.15	31.89%	123.17
Landmark Commercial Vehicles Private Limited	9.70%	36.18	(0.23%)	(0.03)	9.36%	36.15
Automark Motors Limited	7.37%	27.51	1.75%	0.23	7.18%	27.74
Landmark Automobiles Limited	24.92%	92.96	16.69%	2.19	24.64%	95.15
Watermark Cars Private Limited	18.57%	69.27	(5.18%)	(0.68)	17.76%	68.59
Landmark Lifestyle Cars Private Limited	(26.04%)	(97.15)	0.76%	0.10	(25.13%)	(97.05)
Benchmark Motors Private Limited	5.44%	20.31	76.52%	10.04	7.86%	30.35
Motorone India Private Limited	(2.94%)	(10.95)	-	-	(2.84%)	(10.95)
Aeromark Cars Private Limited	(0.61%)	(2.26)	0.69%	0.09	(0.56%)	(2.17)
Landmark Mobility Private Limited	(30.47%)	(113.68)	0.92%	0.12	(29.40%)	(113.56)
Landmark Premium Cars Private Limited	(41.71%)	(155.63)	(0.23%)	(0.03)	(40.30%)	(155.66)
Less: Adjustments arising out of consolidation	(5.60%)	(20.90)	-	-	(5.41%)	(20.90)
Less: Non-Controlling interests in subsidiary	(2.07%)	(7.71)	-	-	(2.00%)	(7.71)
Total	100.00%	373.11	100.00%	13.12	100.00%	386.23

Name of the entities	For the year ended March 31, 2025					
	Share in profit / (loss)		Share in other comprehensive income / (loss)		Share in total comprehensive income / (loss)	
	As % of consolidated net profit/ (loss)	Amount	As % of consolidated other comprehensive income/(loss)	Amount	As % of consolidated total comprehensive income/(loss)	Amount
Parent						
Landmark Cars Limited	267.68%	426.46	90.04%	9.67	256.46%	436.13
Indian subsidiaries						
Landmark Cars (East) Private Limited	51.88%	82.66	(3.28%)	(0.35)	48.40%	82.31
Landmark Commercial Vehicles Private Limited	20.07%	31.97	(1.28%)	(0.14)	18.72%	31.83
Automark Motors Limited	(16.40%)	(26.12)	(3.86%)	(0.42)	(15.60%)	(26.54)
Landmark Automobiles Limited	32.56%	51.87	(1.12%)	(0.12)	30.43%	51.75
Watermark Cars Private Limited	29.36%	46.77	1.59%	0.17	27.60%	46.94
Landmark Lifestyle Cars Private Limited	(39.22%)	(62.48)	17.70%	1.90	(35.62%)	(60.58)
Benchmark Motors Private Limited	(18.78%)	(29.92)	6.66%	0.72	(17.17%)	(29.21)
Motorone India Private Limited	(5.99%)	(9.54)	0.27%	0.03	(5.59%)	(9.51)
Aeromark Cars Private Limited	(61.90%)	(98.62)	(4.43%)	(0.48)	(58.27%)	(99.09)
Landmark Mobility Private Limited	(79.14%)	(126.09)	(2.85%)	(0.31)	(74.32%)	(126.39)
Landmark Premium Cars Private Limited	(47.94%)	(76.38)	-	-	(44.91%)	(76.38)
Less: Adjustments arising out of consolidation	(23.36%)	(37.22)	-	-	(21.89%)	(37.22)
Less: Non-Controlling Interests in Subsidiaries	(8.82%)	(14.05)	0.56%	0.06	(8.23%)	(13.99)
Total	100.00%	159.32	100.00%	10.74	100.00%	170.06

45 EVENTS OCCURRED AFTER THE BALANCE SHEET DATE

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements. As of May 26, 2026, there were no subsequent events and transactions to be recognized or reported that are not already disclosed except that the Board of Directors of the Parent considered and approved the amalgamation of Landmark Cars (East) Private Limited ("LCEPL") with the Parent, by way of scheme of amalgamation.

46 BUSINESS COMBINATION

(i) Acquisition of Kia dealership business from Car Automotive LLP in the state of Telangana

The Company has acquired the workshop business carried on by "Car Automotive LLP" w.e.f July 10, 2025 at a purchase consideration of ₹ 94.87 Million. Value of net assets acquired is determined at ₹ 85.94 Million, consequently goodwill amounting to ₹ 8.93 Million has been recognised in accordance with Ind AS 103 – "Business Combination". The Company has acquired after sales business of automobiles carried out by Car Automotive LLP under Kia brand in state of Telangana.

Based on the fair value of the assets acquired, purchase price paid had been allocated among various assets as below:

Particulars	Amount
Assets:	
Property, Plant and Equipment	60.39
Customer data rights	5.87
Inventory	7.98
GST Receivable	11.70
Net Assets Acquired (A)	85.94
Purchase Consideration (B)	94.87
Goodwill arising on business combination (C = B - A)	8.93

(ii) Acquisition of Honda dealership business from Pinkcity Motors Private Limited in the state of Rajasthan

Landmark Automobiles Limited (Formerly known as Landmark Automobiles Private Limited), a wholly owned subsidiary Company, has acquired the business carried out under the dealership Honda of "Pinkcity Motors Private Limited" w.e.f July 01, 2024 at a purchase consideration of ₹ 147.11 Million. Value of net assets acquired is determined at ₹ 147.11 Million. The Company has acquired business of sales and services of automobiles carried out by Pinkcity Motors Private Limited under Honda brand in the state of Rajasthan.

Based on the fair value of the assets acquired, purchase price paid had been allocated among various assets as below:

Particulars	Amount
Assets:	
Property, Plant and Equipment	108.80
Inventories	23.96
GST Receivable	14.21
TCS Receivable	0.14
Net Assets Acquired (A)	147.11
Purchase Consideration (B)	147.11
Goodwill arising on business combination (C = B - A)	-

(iii) Acquisition of Kia dealership business from Celica Motors Private Limited in the state of West Bengal

Landmark Premium Cars Private Limited, a wholly owned subsidiary Company has acquired the business carried out under the dealership Kia of "Celica Motors Private Limited" w.e.f July 20, 2024 at a purchase consideration of ₹ 186.45 Million. Value of net assets acquired is determined at ₹ 168.07 Million. Consequently goodwill amounting to ₹ 18.38 Million has been recognised in accordance with Ind AS 103 – "Business Combination". The Company has acquired business of sales and services of automobiles carried out by Celica Motors Private Limited under Kia brand in Kolkata, state of West Bengal.

Based on the fair value of the assets acquired, purchase price paid has been allocated among various assets as below:

Particulars	Amount
Assets:	
Property, Plant and Equipment	59.24
Customer data rights	6.98
Non-compete fees	25.39
Inventory	40.59
GST Receivable	35.44
TCS Receivable	0.43
Net Assets Acquired (A)	168.07
Purchase Consideration (B)	186.45
Goodwill arising on business combination (C = B - A)	18.38

(iv) Acquisition of Kia dealership business from Car Automotive LLP in the state of Telangana

Landmark Premium Cars Private Limited, a wholly owned subsidiary Company has acquired the business carried out under the dealership Kia of "Car Automotive LLP" w.e.f December 05, 2024 at a purchase consideration of ₹ 45.66 Million. Value of net assets acquired is determined at ₹ 39.38 Million, consequently goodwill amounting to ₹ 6.27 Million has been recognised in accordance with Ind AS 103 – "Business Combination". The Company has acquired business of sales of automobiles carried out by Car Automotive LLP under Kia brand in state of Telangana.

Based on the fair value of the assets acquired, purchase price paid has been allocated among various assets as below:

Particulars	Amount
Assets:	
Property, Plant and Equipment	32.63
Inventory	0.74
GST Receivable	6.02
Net Assets Acquired (A)	39.39
Purchase Consideration (B)	45.66
Goodwill arising on business combination (C = B - A)	6.27

47 EXCEPTIONAL ITEMS

Effective November 21, 2025, The Government of India has consolidated multiple existing labour laws into an unified framework comprising four Labour Codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 collectively referred to as the 'New Labour Codes'. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes In regulations. The Group has assessed the incremental impact of these changes on the basis of the information available and actuarial valuation report obtained from an independent valuer, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality, its origination due to regulatory changes and non-recurring nature of this impact, the Group has presented such incremental impact of gratuity amounting to ₹ 19.27 Million, arising primarily due to the change in the definition of wages as "Exceptional Items" in the consolidated financial statements for the year ended March 31, 2026 net off amount paid to employees till March 31, 2024 along with salary payments.

During the year ended March 31, 2026, exceptional items also includes ₹ 16.55 Million which is the impact of loss on discard of immovable property, plant and equipment (net off gain on termination of lease) on account of closure of non-viable outlets of Volkswagen dealership in Delhi and Haryana, Jeep dealership in Delhi and Punjab state and relocation of workshop in Udhana, Gujarat state and West Bengal state of Honda and Mercedes-Benz dealerships respectively for strategic advantage.

During the previous year ended March 31, 2025, exceptional items amounting to ₹ 46.26 Million represents the impact of loss on discard of immovable property, plant and equipment (net off gain on termination of lease) on account of closure of non-viable outlets of Renault and Jeep in Punjab and relocating showroom in Mumbai of Mercedes-Benz and Renault dealership for strategic advantage.

48 OTHER STATUTORY INFORMATION:

(i) Utilisation of the borrowed funds

- A** The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with any oral or written understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- B** The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with any oral or written understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) Transaction with Struck off Companies:

The Group has no transactions with Companies struck off under Companies Act, 2013 or Companies Act, 1956 except as mentioned below:

Name of struck off Company	Nature of Transactions	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025	Relationship with the struck off company
Media Net Private Limited	Receivables	-	-	Customer
T & A Distribution Networks Private Limited	Receivables	-	-	Customer
Addis Marketing Private Limited	Receivables	-	-	Customer
Swastik Dream Development Private Limited	Advance from customers	-	0.04	Customer
Pooja Castings Private Limited	Receivables	-	-	Customer
Rose Beauty Salon Private Limited	Receivables	-	-	Customer
Royal Real Estate and Farm Developers Private Limited	Receivables	-	-	Customer

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Name of struck off Company	Nature of Transactions	Balance outstanding as at March 31, 2026	Balance outstanding as at March 31, 2025	Relationship with the struck off company
Genius Consultants Private Limited	Receivables	-	-	Customer
Dreamland Apartments Private Limited	Receivables	-	-	Customer
Kusum Limited	Receivables	-	-	Customer

(iii) **Wilful defaulter**

The Group has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

(iv) **Details of crypto currency or virtual currency**

The Group has not traded or invested in Crypto currency or Virtual Currency during the Financial Year.

(v) **Undisclosed income**

The Group has not any such transaction 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.)

(vi) **Details of benami property held**

The Group does not have any benami property. No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(vii) **Compliance with number of layers of companies**

The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(viii) **Revaluation of Property, plant and equipment and Right-of-use assets and other intangible assets**

The Group has not revalued its property, plant and equipment, right-of-use assets and other intangible assets during the current or previous year.

(ix) **Scheme of arrangement**

The Group has not entered into any scheme of arrangement which has an accounting impact on current Financial Year.

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(All amounts in ₹ Million unless otherwise stated)

49 AUDIT TRAIL IN ACCOUNTING SOFTWARE

The Group (except two of its subsidiary Company which is using Tally accounting software) has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, except that audit trail feature was not enabled at the database level in respect of accounting software to log any direct data changes.

Further, to the extent enabled, audit trail feature has operated throughout the year for all relevant transactions recorded in the accounting software. Further, no instance of audit trail feature being tampered with was noted in respect of the accounting software and the audit trail of prior year has been preserved by the Group as per the statutory requirements for record retention to the extent it was enabled and recorded in previous year.

50 Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with the current year's classification.

51 The Consolidated financial statements are approved for issue by the Audit Committee and the Board of Directors at their respective meetings conducted on May 26, 2026.

For **M S K C & Associates LLP**

Chartered Accountants

ICAI Firm's Registration Number : 001595S/S000168

Ojas D. Joshi

Partner

Membership No: 109752

For and on behalf of the Board of Directors

Sanjay Thakker

Chairman and Executive Director

DIN No. 00156093

Paras Somani

Executive and Whole-time Director

DIN No. 02742256

Surendra Agarwal

Chief Financial Officer

Amol Raje

Company Secretary

Membership No: A19459

Place: Mumbai

Date : May 26, 2026

Place: Mumbai

Date : May 26, 2026

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 20TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF LANDMARK CARS LIMITED (“COMPANY”) WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT LANDMARK HOUSE, OPP. AEC, S.G. HIGHWAY, THALTEJ, NEAR GURUDWARA, AHMEDABAD - 380059, GUJARAT ON THURSDAY, SEPTEMBER 24, 2026 AT 03:00 P.M. (IST) THROUGH VIDEO CONFERENCE (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) FACILITY TO TRANSACT THE BUSINESSES MENTIONED BELOW:

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

ORDINARY BUSINESS

1. To consider, approve and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2026 and the Reports of Board of Directors and the Auditors thereon.
2. To consider, approve and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2026 together and the Report of the Auditors thereon.
3. To declare a Final Dividend of ₹ 1.50/- per equity share having face value of ₹ 5/- each (i.e. 30%) for the Financial Year 2025-26.
4. To appoint a Director in place of Mr. Paras Somani (DIN: 02742256), who retires by rotation and being eligible, seeks for re-appointment.

SPECIAL BUSINESS

5. **TO CONSIDER AND APPROVE THE REAPPOINTMENT OF MR. MANISH CHOKHANI (DIN: 00204011) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider, and if thought fit, to pass the following resolution, as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Schedule IV to the Act and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof for the time being in force) and Regulation 17 and 25 and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, and any other applicable law and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Manish Chokhani (DIN:00204011), Independent Director, who holds office up to **October 27, 2026** and has submitted a declaration confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations along with his consent to act as Director and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, and to hold office for the second term of 3 (three) consecutive years commencing from **October 28, 2026, until October 27, 2029.**

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Manish Chokhani shall be entitled to receive the remuneration/fees/commission as may be permissible to be received in the capacity of Independent Director, under the Act and the SEBI Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) or the Company Secretary or Chief Financial Officer of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

6. **TO CONSIDER AND APPROVE THE REAPPOINTMENT OF MR. GAUTAM TRIVEDI (DIN:02647162) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider, and if thought fit, to pass the following resolution, as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Schedule IV to the Act and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof for the time being in force)

and Regulation 17 and 25 and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, and any other applicable law and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Gautam Trivedi (DIN: 02647162), Independent Director, who holds office up to **October 27, 2026** and has submitted a declaration confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations along with his consent to act as Director and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, and to hold office for the second term of 5 (five) consecutive years commencing from **October 28, 2026, until October 27, 2031.**

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Gautam Trivedi shall be entitled to receive the remuneration/fees/commission as may be permissible to be received in the capacity of Independent Director, under the Act and the SEBI Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) or the Company Secretary or Chief Financial Officer of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

7. **TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. RITA TEAOTIA (DIN: 02876666) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider, and if thought fit, to pass the following resolution, as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the **Act**”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Rita Teatota (DIN: 02876666), who was appointed as an Additional Director, in the capacity of an Independent Director, by the Board of Directors of the Company with effect from **August 11, 2026**, and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the the Listing Regulations and, in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, for a term 3 (three) consecutive years commencing from **August 11, 2026 to August 10, 2029**, and that she shall not liable to retire by rotation, on such remuneration as may be recommended by the Board of Directors of the Company from time to time, which shall be within maximum limits as approved by the shareholders of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable in order to give effect to this resolution.”

8. TO CONSIDER AND APPROVE PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS

To consider, and if thought fit, to pass the following resolution, as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Non-Executive Directors of the Company (i.e. directors other than the Managing Director and / or the Whole-time Directors), be paid such sum by way of profit related commission, in addition to the sitting fees for attending the Meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine not exceeding in aggregate, one percent (1%) of the net profits of the Company for each Financial Year as computed in the manner laid down in section 198 of the

Companies Act, 2013, or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee or any other Committee authorised by the Board) be and is hereby authorised to determine, from time to time, the quantum of commission payable to each Independent Director, including differential commission, if considered appropriate, having regard to such factors as the Board may deem fit, including the roles and responsibilities of the Directors, membership and/or chairmanship of Board Committees, participation in the meetings of the Board and Committees, time devoted to the affairs of the Company, contribution towards corporate governance and such other relevant criteria as may be determined by the Board, and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
Landmark Cars Limited

Amol Arvind Raje
Company Secretary and Compliance Officer
Membership No. A19459

Registered Office:

Landmark House, Opp. AEC, S.G. Highway,
Thaltej Near Gurudwara, Ahmedabad – 380059

Tel: +91-7966185555

CIN: L50100GJ2006PLC058553

E-mail: companysecretary@landmarkindia.net.

Website: <https://www.grouplandmark.in/>.

Place: Mumbai

Date: August 11, 2026

NOTES FOR MEMBERS' ATTENTION:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ('the Act'), relating to Special Business as set out in Item No. 5-8 of this Notice and Secretarial Standard on General Meetings (SS-2), wherever applicable, are annexed hereto.
2. Pursuant to provisions of the Act, read with Rules made thereunder and General Circular No. 03/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs ("MCA") and such other applicable circular issued by MCA (collectively referred to as 'MCA Circulars') permits the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio-visual means ('OAVM') without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India (SEBI), vide its SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 and such other applicable circular issued by SEBI (collectively referred as "SEBI Circulars") and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM on Thursday, September 24, 2026 at 3:00 pm (IST).
3. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
4. Corporate Members who are intending to appoint their authorised representatives to attend the meeting through VC/OAVM are requested to send a duly certified copy of the Board Resolution/ Power of Attorney/Authority Letter authorising their representative to attend and vote on their behalf at the AGM to the scrutiniser at scrutinisers@mmjc.in with a copy marked to the Company at companysecretary@landmarkindia.net.

5. The Company has availed the services of MUFG Intime India Private Limited ("MUFG Intime") for conducting the AGM through VC/ OAVM and enabling participation of members at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM.
6. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to atleast 1,000 Members on a first come first served basis as per the MCA Circulars. It may be noted that the large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors are allowed to attend the AGM without restriction on account of first come first served basis.
7. In line with the SEBI Circular dated October 03, 2024, the Notice of the AGM alongwith the Annual Report for 2025-26, indicating the process and manner of voting through electronic means along with the process to attend the meeting through VC/OAVM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 20th AGM along with Annual Report has been uploaded on the website of the Company at <https://www.grouplandmark.in> under 'Investor Relations' section and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. Additionally, as per Regulation 36(1)(b) of the Listing Regulations a letter providing the weblink of the Annual Report for 2025-26, will be sent to those shareholder(s) who have not registered their email address with the Company/ Depositories/ Depository Participants/ MUFG Intime.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. In case of joint holders, the Members whose names appears as the first holder in the order of names as per Register of members of the Company will be entitled to vote at the AGM.

NOTICE (Contd.)

10. Pursuant to Regulation 36 (3) of the SEBI LODR and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') a statement providing brief details of the Directors seeking reappointment/appointment at the ensuing AGM is annexed herewith.
 11. Members desiring inspection of statutory registers during the AGM or who wish to inspect the relevant documents referred to in the Notice, can send their request on email to companysecretary@landmarkindia.net prior to the AGM.
 12. Final dividend for the Financial Year ended March 31, 2026, if approved by the members at the ensuing AGM, will be paid on or after September 29, 2026, to those members whose names appear on the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on the record date i.e. September 17, 2026.
 13. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders with effect from April 01, 2020 and the Company deduct TDS from dividend paid to the Members at prescribed rates in the Income Tax Act, 2025 ('IT Act'). A separate advisory note is being sent to the shareholders along with the Notice of Annual General Meeting and Annual Report of the Company at their registered email ids and the same is also uploaded on the Company's website at "<https://www.grouplandmark.in/investor-relation.html>"
- In general, to enable compliance with TDS requirements, Members holding shares in demat form are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company's RTA by sending documents through e-mail to rnt.helpdesk@in.mpms.mufg.com.
- Kindly note that the tax exemption related documents are required to be updated by visiting the link <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> on or before close of business hours of Wednesday, September 09, 2026 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate.

14. Norms for furnishing of PAN, KYC, Bank details and Nomination:

Members holding shares in demat form are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their

demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their DPs only.

Members holding shares in physical form are hereby informed that SEBI vide its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/II/4298/2026 dated February 06, 2026 has mandated all holders of physical securities in listed companies to furnish PAN, Choice of Nomination, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature ('KYC details') for their corresponding folio numbers (Email ID is optional). Thus Members, who hold shares in physical form and whose folios are not updated with any of the KYC details, shall be eligible to get dividend only in electronic mode with effect from April 01, 2024 upon furnishing the relevant required documents viz. Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 to the Company/ Registrar and Transfer Agent. The formats for updation of KYC details and Nomination are available on Registrar & Transfer Agent's ('MUFG Intime India Pvt. Ltd.') website at <https://web.in.mpms.mufg.com/KYC-downloads.html>.

Accordingly, payment of final dividend, subject to approval by the Members in the AGM, shall be paid to physical holders only after the above details are updated in their folios.

The relevant Circular dated February 06, 2026 is available Company's website at "<https://www.grouplandmark.in/investor-relation.html>"

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 as consolidated and updated in SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/II/4298/2026 dated February 06, 2026 has mandated the listed companies to issue securities in dematerialised form only (Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022) while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4/ ISR-5, the format of which is available on the Company's website at <https://www.grouplandmark.in/investor-relation.html> and on the website of the

NOTICE (Contd.)

Company's Registrar and Transfer Agents ('RTA'), M/s. MUFG Intime India Private Limited at <https://web.in.mpms.mufg.com/client-downloads.html>. The RTA shall verify and process the service requests and thereafter will issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant. It may be noted that any service request can be processed only after the folio is KYC Compliant.

As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website "<https://www.grouplandmark.in/>" and on Registrar & Transfer Agent's (MUFG Intime India Pvt. Ltd.) website at <https://web.in.mpms.mufg.com/KYC-downloads.html>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialised form and to RTA in case the shares are held in physical form.

15. In view of the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their e-mail addresses so far, to register their e-mail addresses with the RTA in case the shares are held in physical mode and with Depository Participants in case the shares are held in demat mode for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
16. Electronic copy of the Notice of the Meeting, inter alia, indicating the process and manner of voting through electronic means, manner to attend the meeting through VC/OAVM and the Annual Report for 2025-26 is being sent to all the Members whose e-mail addresses are registered with the Company's RTA/ Depository Participants(s) as on Friday, August 21, 2026.

17. Instructions for e-voting and joining the Annual General Meeting are as follows:

A. Voting Through Electronic Means:

- (i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended

read with Regulation 44 of SEBI LODR, the Company is pleased to provide to the Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic voting system provided by Depositories/ Depository participants/ MUFG Intime India Pvt. Ltd. ("MUFG Intime") system as per the instructions provided separately to this notice as Annexure A.

- (ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- (iii) The facility for voting electronically shall be made available at the AGM and the Members attending the meeting, who have not cast their vote by remote e-voting and are otherwise not barred from doing so, shall be eligible to exercise their right to vote through e-voting systems during the Meeting.
- (iv) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again or change it subsequently.
- (v) The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	: From 9.00 a.m. IST of Monday, September 21, 2026.
End of remote e-voting	: Up to 5.00 p.m. IST of Wednesday, September 23, 2026.

During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Thursday, September 17, 2026 may cast their vote by remote e-voting.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as

of the cut-off date i.e. Thursday, September 17, 2026 may refer the remote e-voting instructions given below to obtain the login ID and password.

B. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERSTO ATTEND AND TO VOTE THROUGH INSTAMEET ARE PROVIDED SEPARATELY TO THIS NOTICE AS ANNEXURE B.

C. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO REGISTER THEMSELVES AS SPEAKERS AND SPEAK DURING ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request from their registered email id mentioning their name, demat account number/folio number, email id, mobile number at companysecretary@landmarkindia.net from **on or before September 18, 2026** Further, speaker shareholders are requested to send their questions in advance before the AGM for any further information on accounts to enable the Company to answer their question satisfactorily during the AGM.
2. Shareholders will get confirmation on first cum first basis.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
5. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
6. First 10 Speakers registered with the Company will only be allowed to speak at the AGM for a duration up to 3 minutes each.
7. Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

8. Please note that the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
9. Other shareholders may ask questions to the panellist, via active chat-board during the meeting.
10. The Members who do not wish to speak during the AGM but have queries may send their queries in active chat box, mentioning their name, demat account number/folio number, e-mail ID, mobile number at: companysecretary@landmarkindia.net. These queries will be replied to by the Company suitably by e-mail.
11. For a smooth experience of viewing the AGM proceedings of MUFG Intime India Pvt. Ltd. InstaMeet, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance.
12. Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>
13. In case shareholders /members have any queries regarding login/e-voting, they may send an e-mail to <https://instameet.in.mpms.mufg.com/> or contact on: - Tel: 022-49186175.

18. General Guidelines for Shareholders:

1. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, September, 17, 2026
2. Members who are not shareholders on the record date i.e. Friday, August 21, 2026 or who have not registered their e-mail ID as on record date are requested to approach MUFG Intime India Private Limited at their e-mail ID enotices@in.mpms.mufg.com or calling on 022 – 4918 6000 for e-voting related queries. Any person who is not a member as on the cut-off date for e-voting i.e. Thursday, September 17, 2026 should treat this Notice for information purposes only.

3. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Thursday, September 17, 2026, only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM electronically.
4. During the 20th AGM, the Chairman shall, after response to the questions raised by the speaker members, formally propose to the members participating through VC/ OAVM Facility to vote on the resolutions as set out in the Notice of the 20th AGM and announce the start of the casting of vote through the e-Voting system. After the members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 20th AGM.
5. The Company has appointed Mr. Vaibhav Dandawate (Membership No. A51538) failing him, Ms. Deepti Kulkarni (Membership No. A34733), Designated Partner(s) of Makarand M. Joshi & Co., Practicing Company Secretaries as the Scrutiniser for conducting the remote e-voting process in a fair and transparent manner.

6. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing. The results will be announced within the time stipulated under the applicable laws i.e. within two working days of conclusion of the meeting.
7. The Notice of the AGM shall be placed on the website of the Company till the date of the AGM. The Results declared, along with the Scrutiniser's Report shall be placed on the Company's website <https://www.grouplandmark.in> and on the website of MUFG Intime immediately after the declaration of results by the Chairman or a person authorised by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
8. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.



NOTICE (Contd.)

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

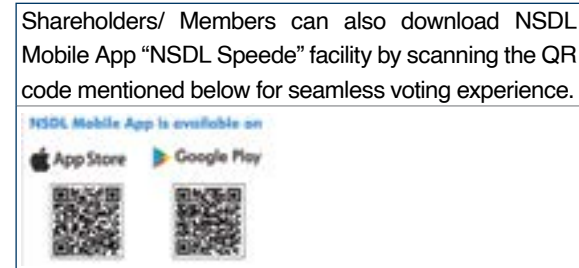
Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- Enter IDeAS User ID, Password, Verification code & click on "Log-in".
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password.



- Follow steps given above in points (a-d).

METHOD 3 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/ Member' section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>.
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

NOTICE (Contd.)

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
- Enter existing username, Password & click on "Login".
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on "Login" under 'SHARE HOLDER' tab.
 - User ID: Enter User ID
 - Password: Enter existing Password
 - Enter Image Verification (CAPTCHA) Code
 - Click "Submit".

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through "e-voting" option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders, holding shares in **NSDL form**, shall provide ‘point 4’ above.
 - Shareholders, holding shares in **CDSL form**, shall provide ‘point 3’ or ‘point 4’ above.
 - Shareholders, holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
5. Set the password of your choice.

(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.

- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutiniser at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at registered email address.

GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS (“CUSTODIAN / CORPORATE BODY/ MUTUAL FUND”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.

- D. A declaration form and organisation ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu section
- C. Map the Investor with the following details:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.

- d) Enter “16-digit Demat Account No.”
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutiniser at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

NOTICE (Contd.)

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot

Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Further Click on “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Further Click on “**forgot password?**”
- Enter User ID, Organisation ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Annexure B

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

LOGIN METHOD FOR SHAREHOLDERS TO ATTEND THE GENERAL MEETING THROUGH INSTAMEET:

- Visit URL: <https://instameet.in.mpms.mufig.com> & click on “**Login**”.
- Select the “Company Name” and register with your following details:
- Select Check Box - **Demat Account No. / Folio No. / PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.
- Click “Go to Meeting”.

You are now registered for InstaMeet, and your attendance is marked for the meeting.

INSTRUCTIONS FOR SHAREHOLDERS TO SPEAK DURING THE GENERAL MEETING THROUGH INSTAMEET:

- Shareholders who would like to speak during the meeting must register their request with the company at company’s registered email address.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

INSTRUCTIONS FOR SHAREHOLDERS TO VOTE DURING THE GENERAL MEETING THROUGH INSTAMEET:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on link “Cast your vote”.
- Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.
- Click on ‘Submit’.
- After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote,

click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Team InstaMeet
MUFG Intime India Private Limited
Formerly Link Intime India Private Limited

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETING:
Item No. 5:
RE-APPOINTMENT OF MR. MANISH CHOKHANI (DIN: 00204011) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Manish Chokhani (DIN: 00204011) was appointed as an Independent Director of the Company to hold office for a period of five consecutive years commencing from October 28, 2021 up to October 27, 2026. As per Section 149 of the Act, an Independent Director may hold office for two terms of up to 5 (five) consecutive years each. Mr. Manish Chokhani fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations.

The Nomination and Remuneration Committee (“NRC”), after taking into account the performance evaluation of Mr. Manish Chokhani during his first term of 5 (five) years and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board his reappointment for a second term of 3 (three) years. In view of the above, the NRC and the Board are of the view that Mr. Manish Chokhani possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint him as an Independent Director.

Based on the recommendation of the NRC, the Board at its meeting held on August 11, 2026, recommended the reappointment of Mr. Manish Chokhani as an Independent Director, not liable to retire by rotation, for a second term of 3 (three) years effective October 28, 2026 up to October 27, 2029 (both days inclusive).

The Company has received statutory declarations/ disclosures from Mr. Manish Chokhani, including the following:

- (i) Consent to act as a Director of the Company in Form DIR-2 pursuant to Section 152 of the Act read with the Appointment of Directors Rules;
- (ii) Confirmation that he is not disqualified from being appointed as a Director in Form DIR-8 pursuant to Section 164 of the Act read with the Appointment of Directors Rules;
- (iii) Declaration that he continues to fulfil the criteria of independence specified in Sections 149 and 152 read with Schedule IV of the Act read with the Appointment of Directors Rules and the Listing Regulations; and

- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Manish Chokhani for the office of Director of the Company.

Mr. Manish Chokhani continues to possess the skills, expertise and competencies considered relevant by the NRC and the Board for the effective discharge of his role as an Independent Director of the Company, including in the areas of international business, general management and leadership, financial and risk management, professional, legal, governance and regulatory matters.

In the opinion of the Board of Directors of the Company, Mr. Manish Chokhani fulfils the criteria of independence as specified under the Act and the Listing Regulations and is independent of the management of the Company and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. The Board considered that the re-appointment of Mr. Manish Chokhani would be in the interest of the Company and its shareholders, considering his preparedness, participation, experience, contribution to Board and Committee deliberations, and the skills and expertise he brings to the Board.

While considering the proposed re-appointment of Mr. Manish Chokhani, the NRC and the Board also took into account his directorships and committee positions across other companies, his attendance record, and his preparedness and contributions to the deliberations of the Board and its Committees during his current tenure, along with the aforementioned confirmations and declarations.

Mr. Manish Chokhani shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Other than the remuneration proposed to be paid to Mr. Manish Chokhani in his capacity as an Independent Director, he does not have any other pecuniary relationship, directly or indirectly, with the Company.

NOTICE (Contd.)

Relevant details relating to re-appointment of Mr. Manish Chokhani, including his profile, as required by the Act, the Listing Regulations and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to this Notice.

Accordingly, the approval of the members is sought by way of a Special Resolution under Resolution No. 5 of this Notice for the re-appointment of Mr. Manish Chokhani as an Independent Director of the Company to hold office for a period of three consecutive years from October 28, 2026 upto October 27, 2029, not liable to retire by rotation.

A copy of the draft letter of appointment of Mr. Manish Chokhani setting out the terms and conditions of appointment has been uploaded on the website of the Company at <https://www.grouplandmark.in/investor-relation-details.html?id=ef4699c1-0a9a-4d42-ba0c-061780a8055d>

Mr. Manish Chokhani is interested in the resolution set out at Item No. 5 of this Notice with regard to his re-appointment. Relatives of Mr. Manish Chokhani may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommend the Special Resolution as set out in Resolution No. 5 of this Notice for the approval by the members of the Company.

Item No. 6:
RE-APPOINTMENT OF MR. GAUTAM TRIVEDI (DIN:02647162) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Gautam Trivedi (DIN: 02647162) was appointed as an Independent Director of the Company to hold office for a period of five consecutive years commencing from October 28, 2021 up to October 27, 2026. As per Section 149 of the Act, an Independent Director may hold office for two terms of up to 5 (five) consecutive years each. Mr. Gautam Trivedi fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations.

The Nomination and Remuneration Committee ("NRC"), after taking into account the performance evaluation of Mr. Gautam Trivedi during his first term of 5 (five) years and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board his reappointment for a second term of 5 (five) years. In view of the above, the NRC and the

Board are of the view that Mr. Gautam Trivedi possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint him as an Independent Director.

Based on the recommendation of the NRC, the Board at its meeting held on August 11, 2026, recommended the reappointment of Mr. Gautam Trivedi as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) years effective October 28, 2026 upto October 27, 2031(both days inclusive).

The Company has received statutory declarations/disclosures from Mr. Gautam Trivedi, including the following:

- (i) Consent to act as a Director of the Company in Form DIR-2 pursuant to Section 152 of the Act read with the Appointment of Directors Rules;
- (ii) Confirmation that he is not disqualified from being appointed as a Director in Form DIR-8 pursuant to Section 164 of the Act read with the Appointment of Directors Rules;
- (iii) Declaration that he continues to fulfil the criteria of independence specified in Sections 149 and 152 read with Schedule IV of the Act read with the Appointment of Directors Rules and the Listing Regulations; and
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Gautam Trivedi for the office of Director of the Company.

Mr. Gautam Trivedi continues to possess the skills, expertise and competencies considered relevant by the NRC and the Board for the effective discharge of his role as an Independent Director of the Company, including in the areas of international business, general management and leadership, financial management, professional, legal, governance and regulatory matters.

In the opinion of the Board of Directors of the Company, Mr. Gautam Trivedi fulfils the criteria of independence as specified under the Act and the Listing Regulations and is independent of the management of the Company and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director.

NOTICE (Contd.)

The Board considered that the re-appointment of Mr. Gautam Trivedi would be in the interest of the Company and its shareholders, considering his preparedness, participation, experience, contribution to Board and Committee deliberations, and the skills and expertise he brings to the Board.

While considering the proposed re-appointment of Mr. Gautam Trivedi, the NRC and the Board also took into account his directorships and committee positions across other companies, his attendance record, and his preparedness and contributions to the deliberations of the Board and its Committees during his current tenure, along with the aforementioned confirmations and declarations.

Mr. Gautam Trivedi shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Other than the remuneration proposed to be paid to Mr. Gautam Trivedi in his capacity as an Independent Director, he does not have any other pecuniary relationship, directly or indirectly, with the Company.

Relevant details relating to re-appointment of Mr. Gautam Trivedi, including his profile, as required by the Act, the Listing Regulations and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to this Notice.

Accordingly, the approval of the members is sought by way of a Special Resolution under Resolution No. 6 of this Notice for the re-appointment of Mr. Gautam Trivedi as an Independent Director of the Company to hold office for a period of five consecutive years from October 28, 2026 up to October 27, 2031, not liable to retire by rotation.

A copy of the draft letter of appointment of Mr. Gautam Trivedi setting out the terms and conditions of appointment has been uploaded on the website of the Company at <https://www.grouplandmark.in/investor-relation-details.html?id=ef4699c1-0a9a-4d42-ba0c-061780a8055d>

Mr. Gautam Trivedi is interested in the resolution set out at Item No. 6 of this Notice with regard to his re-appointment. Relatives of Mr. Gautam Trivedi may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommend the Special Resolution as set out in Resolution No. 6 of this Notice for the approval by the members of the Company.

Item No. 7:
APPOINTMENT OF MS. RITA TEAOTIA (DIN: 02876666) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

In accordance with provisions of the Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act 2013 ("the Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014, ("Appointment of Directors Rules") and the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and based on the recommendation of Nomination Remuneration Committee, the Board of Directors of the Company at its meeting held on August 11, 2026, has, inter alia, approved the appointment of Ms. Rita Teaotia (DIN: 02876666), as an Additional Director in the capacity of an Independent Director of the Company for a term of 3 (three) consecutive years w.e.f August 11, 2026 to August 10, 2029, not liable to retire by rotation, subject to the approval of the shareholders of the Company at the ensuing 20th AGM.

The Company has received statutory declarations/disclosures from Ms. Rita Teaotia, including the following:

- (i) Consent to act as a Director of the Company in Form DIR-2 pursuant to Section 152 of the Act read with the Appointment of Directors Rules;
- (ii) Confirmation that she is not disqualified from being appointed as a Director in Form DIR-8 pursuant to Section 164 of the Act read with the Appointment of Directors Rules;
- (iii) Declaration that she fulfils the criteria of independence specified in Sections 149 and 152 read with Schedule IV of the Act read with the Appointment of Directors Rules and the Listing Regulations.
- (iv) Confirmation that she is registered with the Independent Director's databank for lifetime in terms of Section 150 of the Act read with Rule 6 of the Appointment of Directors Rules; and
- (v) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority;

NOTICE (Contd.)

(vii) Confirmation with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Ms. Rita Teatolia for the office of Director of the Company.

A brief profile of Ms. Rita Teatolia is given below:

Ms. Rita Teatolia joined the Indian Administrative Service in the year 1981 and was allotted to Gujarat cadre. In a career spanning over 41 years, she has garnered rich experience in key sectors at both State and Central governments. As Managing Director, Gujarat Industries Power Company Ltd., she commissioned/ obtained statutory approvals to increase the installed generating capacity from 165MW to 830MW in three years. In 2003, she was deputed to the Ministry of Health & Family Welfare, Government of India, where she worked on Food Safety, Drugs Control Administration and National Disease Control Programmes. Subsequently, she worked in the Ministry of Telecommunications and Information Technology, Government of India, as Additional Secretary/ Special Secretary focusing on standards, telecom manufacturing and telecom policy. She was instrumental in setting up the Telecom Standards Development Society of India which has made significant contributions to global standardisation in telecom in its decade long existence. Ms. Rita Teatolia worked as Commerce Secretary in the Ministry of Commerce & Industry from July 2015 till July 2018. Apart from international trade negotiations, her focus was on logistics and trade facilitation, establishment of a Directorate for Trade Remedies and setting up of the Government e-Marketplace which in 5 years has crossed a turnover of ₹ 1 lakh crore rupees. Post retirement, Ms. Teatolia joined as Chairperson, Food Safety & Standards Authority of India from 2018 to 2021. The focus was on strengthening the capacities of States for enforcement, testing, consumer outreach through the innovative Eat Right India campaign, and newer regulatory initiatives in nutraceuticals, front of pack labelling and food fortification. Currently she serves as Independent Director on the boards of Transpek Industries Ltd, Supreme Petrochem and Avenue Supermarts Ltd.

Considering her extensive administrative experience across the Central and State Governments, leadership in policy formulation and governance, and rich expertise in diverse sectors, the Nomination and Remuneration Committee and the Board are of the opinion that the appointment of

Ms. Rita Teatolia would be in the best interests of the Company and its shareholders. The Board further believes that her experience and strategic insights would add significant value to the deliberations of the Board. The NRC and the Board are also satisfied that she fulfils the criteria of independence prescribed under the Act and the Listing Regulations and is independent of the management.

She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Ms. Rita Teatolia as an Independent Director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Ms. Rita Teatolia as an Independent Director requires approval of members of the Company by passing a special resolution. Accordingly, the approval of members is sought for appointment of Ms. Rita Teatolia as an Independent Director of the Company.

A copy of draft letter of appointment of Ms. Rita Teatolia setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to the Company at <https://www.grouplandmark.in/investor-relation-details.html?id=ef4699c1-0a9a-4d42-ba0c-061780a8055d>.

Relevant details relating to appointment of Ms. Teatolia, including her profile, as required by the Act, the Listing Regulations and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to this Notice.

Ms. Rita Teatolia is interested in the resolution set out at Item No. 7 of this Notice with regard to her appointment. Relatives of Ms. Rita Teatolia may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution as set out in item no. 7 for approval of the Members by way of a Special Resolution.

NOTICE (Contd.)

Item No. 8:

TO CONSIDER AND APPROVE PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS

The Non-Executive Directors of the Company devote considerable time and attention towards providing strategic guidance, strengthening corporate governance, participating in the deliberations of the Board and its Committees and discharging various statutory and fiduciary responsibilities entrusted to them.

In recognition of their valuable contribution and in line with the provisions of Sections 197 and 198 of the Companies Act, 2013 ("Act"), the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has approved payment of remuneration by way of profit related commission to the Non-Executive Directors of the Company (i.e. directors other than the Managing Director and/or Whole-time Directors), in addition to the sitting fees payable for attending the meetings of the Board and Committees thereof.

The proposed commission shall not exceed, in the aggregate, one percent (1%) of the net profits of the Company for each Financial Year, computed in accordance with the provisions of Section 198 of the Act and shall be within the overall limits prescribed under Section 197 of the Act. The Board of Directors (including the Nomination and Remuneration Committee or any other Committee authorised by the Board) will determine the quantum

of commission payable to each eligible Non-Executive Director from time to time.

The Board may, where considered appropriate, determine differential commission having regard to objective factors such as the roles and responsibilities discharged by the Directors, membership and/or chairmanship of Board Committees, participation in Board and Committee meetings, time devoted to the affairs of the Company, contribution towards corporate governance and such other relevant criteria as may be considered appropriate.

The approval of the Members is sought by way of a Special Resolution pursuant to Sections 197 and other applicable provisions of the Act for payment of commission to the Non-Executive Directors in the manner set out in the Resolution.

Except to the extent of the commission that may be payable to them pursuant to the proposed resolution, the Non-Executive Directors of the Company and their respective relatives may be deemed to be concerned or interested, financially or otherwise, in the resolution. None of the Managing Director, Whole-time Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the Members.

By Order of the Board
Landmark Cars Limited

Amol Arvind Raje
Company Secretary and Compliance Officer
Membership No. A19459

Registered Office:

Landmark House, Opp. AEC, S.G. Highway,
Thaltej Near Gurudwara, Ahmedabad – 380059

Tel: +91-7966185555

CIN: L50100GJ2006PLC058553

E-mail: companysecretary@landmarkindia.net.

Website: <https://www.grouplandmark.in/>.

Place: Mumbai

Date: August 11, 2026

PARTICULARS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING PURSUANT TO SECRETARIAL STANDARDS -2 AND REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No	4	5	6	7
Particulars	To appoint a Director in place of Mr. Paras Somani (DIN:02742256), who retires by rotation and is eligible for re-appointment	To consider and approve the reappointment of Mr. Manish Chokhani (DIN: 00204011) as an Independent Director of the Company	To consider and approve the reappointment of Mr. Gautam Trivedi (DIN: 02647162) as an Independent Director of the Company	To consider and approve the appointment of Ms. Rita Teaotia (DIN:02876666) as an Independent Director of the Company
Name of the Director	Mr. Paras Somani	Mr. Manish Chokhani	Mr. Gautam Trivedi	Ms. Rita Teaotia
DIN of Director	02742256	00204011	02647162	02876666
Date of Birth	November 21, 1973	October 14, 1966	January 24, 1966	July 24, 1958
Designation of Director	Executive Whole-time Director	Independent Director	Independent Director	Independent Director
Age	52 Years	59 Years	60 Years	68 Years
Brief resume	Mr. Paras Somani, holds a Bachelor's degree in Commerce from the Saurashtra University and has also participated in the ISBCEO Leadership Programme by the Indian School of Business, Hyderabad. Mr. Somani joined Landmark in 2006 as the Vice President of Sales and currently oversees the Mercedes-Benz business and Group HR. He has over 33 years of experience in sales and banking and has previously worked with Kotak Mahindra Primus Limited, Jet Air Ltd, Sterling Resorts.	Mr. Manish Chokhani, holds a master's degree in Business Administration from the London Business School, University of London. He is also an Associate of the ICAI (Institute of Chartered Accountants of India) and a Fellow of the All India Management Association. From 2006 to 2011 he served as a CEO of Enam Securities Private Limited and then served from 2011-13 as the Managing Director and CEO of Axis Capital Limited that was formed by the merger of Enam into Axis Bank. He was then associated with TPG Growth India as Chairman during 2015-16 and he continued as a senior advisor until 2019. Currently he is a Director of Enam Holdings Pvt Ltd, and serves as a board member at several listed companies. He also serves on the Governing Board of Flame University.	Mr. Gautam Trivedi, holds a bachelor's degree in Commerce from Sydenham College, a bachelor's degree in Law from Government Law College, and a master's degree in Business Administration from the University of Southern California, LA. Previously, he held positions as Vice President at Reliance Industries Limited, CEO at Religare Capital Markets, and Managing Director at Goldman Sachs (Asia) LLC. He is also the co-founder and Managing Partner of Nepean Capital LLP. Currently associated with UFO Moviez India Limited and Raymond Realty Limited as Non-Executive Director.	Ms. Rita Teaotia joined the Indian Administrative Service in the year 1981 and was allotted to Gujarat cadre. In a career spanning over 41 years, she has garnered rich experience in key sectors at both State and Central governments. As Managing Director, Gujarat Industries Power Company Ltd., she commissioned/ obtained statutory approvals to increase the installed generating capacity from 165MW to 830MW in three years. In 2003, she was deputed to the Ministry of Health & Family Welfare, Government of India, where she worked on Food Safety, Drugs Control Administration and National Disease Control Programmes. Subsequently, she worked in the Ministry of Telecommunications and Information Technology, Government of India, as Additional Secretary/ Special Secretary focusing on standards, telecom manufacturing and telecom policy. She was instrumental in setting up the Telecom Standards Development Society of India which has made significant contributions to global standardisation in telecom in its decade long existence. Ms. Rita Teaotia worked as Commerce Secretary in the Ministry of Commerce & Industry from July 2015 till July 2018. Apart from international trade negotiations, her focus was on logistics and trade facilitation, establishment of a Directorate for Trade Remedies and setting up of the Government e-Marketplace which in 5 years has crossed a turnover of ₹ 1 lakh crore rupees. Post retirement, Ms. Teaotia joined as Chairperson, Food Safety & Standards Authority of India from 2018 to 2021. The focus was on strengthening the capacities of States for enforcement, testing, consumer outreach through the innovative Eat Right India campaign, and newer regulatory initiatives in nutraceuticals, front of pack labelling and food fortification. Currently she serves as Independent Director on the boards of Transpek Industries Ltd, Supreme Petrochem and Avenue Supermarts Ltd.

Item No	4	5	6	7
Qualification	Bachelor's degree in commerce from the Saurashtra University and has also participated in the ISBCEO Leadership Programme by the Indian School of Business, Hyderabad.	Master's degree in Business Administration from the London Business School, University of London, Associate of the ICAI (Institute of Chartered Accountants of India), Fellow of the All India Management Association.	Bachelor's degree in Commerce from Sydenham College, a Bachelor's degree in Law from Government Law College, and a Master's degree in Business Administration from the University of Southern California, LA.	Bachelor of Arts in History, Psychology & English Literature from Isabella Thoburn College, Lucknow and M.A. History (Medieval & Modern Indian History) from University of Lucknow
Experience	Over 32 years	Over 35 years	Over 35 years	Over 40 years
Expertise in specific functional areas	• Sales and marketing, • General management and leadership, • Financial and risk management, • Professional, • Governance and regulatory matters	• International business, • General management and leadership, • Financial and risk management, • Professional, • Legal, • Governance and regulatory matters	• International business, • General management and leadership, • Financial management, • Professional, • Legal, • Governance and regulatory matters	• Administrative experience, • Policy formulation, • General management and leadership, • Legal, • Governance and regulatory matters
Terms and Conditions of Appointment / Reappointment	Executive Director, liable to retire by rotation.	Independent Director being reappointed for a period of three years w.e.f October 28, 2026. Not liable to retire by rotation.	Independent Director being reappointed for a period of five years w.e.f October 28, 2026. Not liable to retire by rotation.	Independent Director being appointed for period of three years w.e.f August 11, 2026. Not liable to retire by rotation.
Remuneration last drawn	₹ 1,39,90,000	₹ 6,50,000	₹ 11,50,000	Not applicable
Remuneration proposed to be paid (salary, perquisite & bonus)	₹ 1,49,00,000	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.	She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.
Amount of Performance Linked Bonus payable on the closure of the Financial Year on the recommendation of the Nomination & Remuneration Committee and if approved by the Board of Directors.	Nil	Nil	Nil	Not applicable
ESOPs	Mr. Paras Somani has been granted 20,000 ESOPs under the Landmark Cars - Employee Stock Option Plan 2023 (ESOP) 2023 on December 22, 2023. The same shall vest as per the applicable vesting schedule, based, inter alia, on the achievement of KPIs. Further he shall be entitled to participation in ESOP as may be evolved by the Company, from time to time. Mr. Paras Somani was earlier granted 5,49,384 ESOPs on April 09, 2018 and 40,000 ESOPs on March 28, 2022 under Landmark Cars Limited Employee Stock Option Scheme 2018.	Not applicable	Not applicable	Not applicable

NOTICE (Contd.)

Item No	4	5	6	7
Date of first Appointment on the Board	October 24, 2009	October 28, 2021	October 28, 2021	August 11, 2026
No. of Shares Held in the Company (As on the date of the Notice)	1,32,305 Equity shares (i.e. 0.32%) of the Company of ₹ 5/- each.	Nil	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	None	None	None	None
Directorship of Other Companies (As on the date of the Notice)	- Landmark Cars (East) Private Limited; - Motorone India Private Limited; - Fiwe Weallth Invesco Consultancy Private Limited; - Landmark Premium Cars Private Limited; and - Landmark Mobility Private Limited.	- Welspun Corp Limited; - Quadrillion Capital Private Limited; - Sears Securities And Investments Private Limited; - Chalet Hotels Limited; - Laxmi Organic Industries Limited; and - Auxilo Finserv Private Limited.	- UFO Moviez India Limited; - Anaheim Trading Private Limited; - Extramarks Education India Private Limited; - Trivedi Consultants Pvt. Ltd; - Golden-Torch Education And Scholarship Foundation; - Raymond Realty Limited; and - Maddock Films Private Limited.	- Transpek Industry Limited; - Supreme Petrochem Limited; and - Avenue Supermarts Limited.
Chairmanship / Membership of Committees of other Companies	Nil	Laxmi Organics Industries Limited - Member of SRC - Member of NRC Auxilo Finserv Private Limited - Chairperson of CSR Committee - Member of NRC - Member of RMC Chalet Hotels Limited - Member of SRC - Member of RMC - Member of NRC	Raymond Realty Limited - Member of SRC - Member of RMC	Avenue Supermarts Limited - Chairperson of NRC - Member of AC Transpek Industry Limited - Chairperson of CSR Committee Supreme Petrochem Limited - Member of AC
Names of companies along with listed entities in which person has resigned in the past three years. (excluding this company)	Nil	- Shoppers Stop Limited - Westlife Foodworld Limited	- Collective Artists Network India Private Limited - Sanven Apparel Limited - Landmark Automobiles Limited	Nil
Number of meetings of the Board attended	5	5	5	Not applicable

Notes

Notes



Landmark
You drive us

Landmark House, S G Highway, Thaltej,
Near Gurudwara,
Ahmedabad - 380 059, Gujarat