



**Date: February 10, 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.: Outcome of the Board Meeting and Submission of the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025**

**Ref.: Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder**

**Dear Sir/Madam,**

We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 11:00 a.m. and concluded at 4:00 p.m., wherein the Board of Directors has approved Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of financial results along with the limited review report of Statutory Auditors are enclosed herewith.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

**For Landmark Cars Limited**

**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](mailto:info@landmarkcars.in) | **Website:** [www.grouplandmark.in](http://www.grouplandmark.in)

**Independent Auditor's Review Report on consolidated unaudited financial results of Landmark Cars Limited for the quarter and year to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of Landmark Cars Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Landmark Cars Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	Landmark Cars (East) Private Limited	Subsidiary
2.	Landmark Automobiles Limited	Subsidiary
3.	Landmark Lifestyle Cars Private Limited	Subsidiary
4.	Benchmark Motors Private Limited	Subsidiary
5.	Automark Motors Limited (formerly known as Automark Motors Private Limited)	Subsidiary
6.	Watermark Cars Private Limited	Subsidiary
7.	Landmark Commercial Vehicles Private Limited	Subsidiary
8.	Motorone India Private Limited	Subsidiary
9.	Aeromark Cars Private Limited	Subsidiary
10.	Landmark Mobility Private Limited	Subsidiary
11.	Landmark Premium Cars Private Limited	Subsidiary
12.	Landmark Luxury Retail Private Limited (effective August 14, 2025)	Subsidiary



# MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K C & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Jaiminkumar Panchal

Membership No.: 133428

UDIN: 26133428HWEOPA6688

Place: Ahmedabad

Date: February 10, 2026





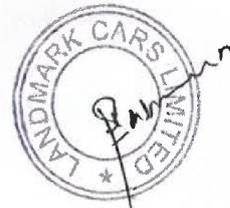
**LANDMARK CARS LIMITED**  
CIN: L50100GJ2006PLC058553

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

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

(₹ in Million, except per share data)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	13,450.76	12,109.17	11,950.27	36,177.13	29,342.75	40,254.98
	(b) Other income	49.93	49.02	30.46	150.58	71.47	132.73
	<b>Total income</b>	<b>13,500.69</b>	<b>12,158.19</b>	<b>11,980.73</b>	<b>36,327.71</b>	<b>29,414.22</b>	<b>40,387.71</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchase of cars, vehicles, spares and others	10,653.08	10,371.78	9,747.50	30,083.11	24,266.12	34,072.23
	(b) Changes in inventories of stock-in-trade	643.64	(171.53)	292.80	239.01	(71.95)	(785.28)
	(c) Employee benefits expense	735.30	737.57	656.01	2,107.83	1,842.56	2,488.99
	(d) Finance costs	196.62	201.96	195.02	603.03	532.24	740.92
	(e) Depreciation and amortisation expense	379.64	383.52	340.37	1,121.79	953.54	1,309.39
	(f) Other expenses	680.78	628.82	588.96	1,856.38	1,636.38	2,262.67
	<b>Total expenses</b>	<b>13,289.06</b>	<b>12,152.12</b>	<b>11,820.66</b>	<b>36,011.15</b>	<b>29,158.89</b>	<b>40,088.92</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>211.63</b>	<b>6.07</b>	<b>160.07</b>	<b>316.56</b>	<b>255.33</b>	<b>298.79</b>
<b>4</b>	Exceptional items (Refer note 5)	20.18	-	-	20.18	43.07	46.26
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>191.45</b>	<b>6.07</b>	<b>160.07</b>	<b>296.38</b>	<b>212.26</b>	<b>252.53</b>
<b>6</b>	<b>Tax expense / (credit)</b>						
	- Current tax	77.06	36.71	62.81	166.28	140.45	193.33
	- Deferred tax credit	(27.41)	(45.66)	(20.82)	(100.38)	(84.03)	(114.17)
	<b>Total tax expense/(credit)</b>	<b>49.65</b>	<b>(8.95)</b>	<b>41.99</b>	<b>65.90</b>	<b>56.42</b>	<b>79.16</b>
<b>7</b>	<b>Profit for the period/year (5-6)</b>	<b>141.80</b>	<b>15.02</b>	<b>118.08</b>	<b>230.48</b>	<b>155.84</b>	<b>173.37</b>
<b>8</b>	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified to profit or loss:</b>						
	- Change in fair value of investments carried at fair value through other comprehensive income	-	-	-	-	-	0.64
	- Re-measurement gain of defined benefit plans	13.09	-	-	13.09	-	2.07
	- Less : Income tax impact on above	3.31	-	-	3.31	-	(7.97)
	<b>Other comprehensive income (net of tax) for the period/year</b>	<b>9.78</b>	<b>-</b>	<b>-</b>	<b>9.78</b>	<b>-</b>	<b>10.68</b>
<b>9</b>	<b>Total comprehensive income (7+8) for the period/year</b>	<b>151.58</b>	<b>15.02</b>	<b>118.08</b>	<b>240.26</b>	<b>155.84</b>	<b>184.05</b>
<b>10</b>	<b>Profit for the period/year</b>						
	<b>Attributable to:</b>						
	Equity holders of the Parent	141.80	11.87	113.55	222.77	145.10	159.32
	Non-controlling interests	-	3.15	4.53	7.71	10.74	14.05
<b>11</b>	<b>Other comprehensive income/(loss) (net of tax) for the period/year</b>						
	<b>Attributable to:</b>						
	Equity holders of the Parent	9.78	-	-	9.78	-	10.74
	Non-controlling interests	-	-	-	-	-	(0.06)
<b>12</b>	<b>Total comprehensive income for the period/year</b>						
	<b>Attributable to:</b>						
	Equity holders of the Parent	151.58	11.87	113.55	232.55	145.10	170.06
	Non-controlling interests	-	3.15	4.53	7.71	10.74	13.99
<b>13</b>	Paid-up equity share capital (Face value ₹ 5/- per share)	207.32	207.12	206.85	207.32	206.85	206.87
<b>14</b>	Other equity						5,333.99
<b>15</b>	<b>Earnings per share in ₹ (Face value ₹ 5/- per share) (Not annualised for the quarters and nine months)</b>						
	- Basic	3.42	0.29	2.75	5.38	3.51	3.85
	- Diluted	3.42	0.29	2.74	5.38	3.51	3.85
<b>(See accompanying notes to the consolidated unaudited financial results)</b>							



**Notes:**

1 The above results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS)- 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2026. The same have been subjected to Limited Review by the Statutory Auditors.

2 The Consolidated unaudited financial results includes unaudited financial results of Landmark Cars Limited, the Parent and the following companies:

Name of the Companies	% of Shareholding	Consolidated as
Landmark Automobiles Limited	100%	Subsidiary
Landmark Cars (East) Private Limited (Wholly owned subsidiary w.e.f. October 06, 2025)	100%	Subsidiary
Landmark Lifestyle Cars Private Limited	100%	Subsidiary
Benchmark Motors Private Limited	100%	Subsidiary
Automark Motors Limited	100%	Subsidiary
Watermark Cars Private Limited	100%	Subsidiary
Landmark Commercial Vehicles Private Limited	100%	Subsidiary
Motorone India Private Limited	100%	Subsidiary
Aeromark Cars Private Limited	100%	Subsidiary
Landmark Mobility Private Limited	100%	Subsidiary
Landmark Premium Cars Private Limited (w.e.f. April 10, 2024)	100%	Subsidiary
Landmark Luxury Retail Private Limited (w.e.f. August 14, 2025)	100%	Subsidiary

3 The dealership agreement of the Parent and Landmark Cars (East) Private Limited ("LCEPL"), one of its subsidiary company for sale of new cars with Mercedes-Benz India Private Limited ("MBIL") had materially changed and converted to an agency model whereby all new car sales are made directly to customers by MBIL. Under the agency agreement, customers now place orders through the Group directly to MBIL on which the Parent and LCEPL earns commission on each sale of Mercedes-Benz cars. The value of cars sold by the Parent and LCEPL on behalf of MBIL on which commission income is recognised as below:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
Value of cars sold by Parent and LCEPL on behalf of MBIL on which only commission income is recognised	5,374.85	4,740.76	5,035.40	13,882.66	12,403.63	16,966.52

4 The primary reporting of the Group has been made on the basis of Business Segments. The Group has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely dealership of cars. Further, there is no geographical segment to be reported since all the operations are undertaken in India.

5 Effective November 21, 2025, The Government of India has consolidated multiple existing labour laws into a 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 ₹ 19.26 millions, arising primarily due to the change in the definition of wages as "Exceptional Items" in the consolidated unaudited financial results for the quarter and nine months ended December 31, 2025 net off amount paid to employees till March 31, 2024 along with salary payments. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Further, exceptional items also includes ₹ 0.92 millions 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 outlet of Jeep dealership in Delhi and relocation of workshop in Gujarat of Honda dealership for strategic advantage.

During the period ended December 31, 2024 and previous year ended March 31, 2025, exceptional items 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 dealership in Punjab and relocation of showroom in Mumbai of Mercedes-Benz and Renault dealership for strategic advantage.

6 Pursuant to the meeting of the Board of Directors dated February 12, 2025, the Parent 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 ₹ 141.67 millions. Post acquisition, Landmark Cars (East) Private Limited has become wholly owned subsidiary of the Parent. Acquisition has been accounted for in period ended December 31, 2025, in accordance with Ind AS 110 - Consolidated Financial Statements.

7 Based on the order of West Bengal Authority for Advance Ruling in respect of GST matter for LCEPL, the Parent and LCEPL were eligible to claim GST Input credit on demo cars purchased, resulting which the corresponding inventory values were adjusted during the period ended June 30, 2024. However, considering the Circular dated September 10, 2024 from the Central Board of Indirect Taxes and Customs w.r.t. eligibility of Input Tax Credit on demo cars, the Parent and LCEPL have discontinued availing the same prospectively. In respect of the input tax credit availed earlier, the same is being reversed as and when the inventory of demo cars is sold.

8 During the period ended December 31, 2025, Landmark Luxury Retail Private Limited, a wholly owned subsidiary company has been incorporated on August 14, 2025 for retail trading of luxury items.

9 During the period ended December 31, 2025, Landmark Premium Cars Private Limited ("LPCPL"), a wholly-owned subsidiary company has acquired after sales business of Kia brand from Car Automotive LLP in the state of Telangana w.e.f. July 10, 2025. LPCPL has determined fair values of the identified assets for the purpose of purchase price allocation as below:

Particulars	₹ In Million
Net assets acquired (A)	85.94
Purchase consideration (B)	94.87
<b>Goodwill arising on business combination (C)=(B)-(A)</b>	<b>8.93</b>

10 The key number of standalone results of the Parent are as under:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	2,097.25	2,129.87	2,033.73	5,638.78	4,856.35	6,656.45
Profit before tax	165.42	89.79	166.98	370.07	436.47	547.30
Profit for the period/year	124.03	72.27	124.56	282.60	349.41	426.46



For and on behalf of the Board of Directors

Sanjay Thakker  
Chairman and Executive Director  
DIN : 00156093

Place Mumbai  
Date: February 10, 2026

**Independent Auditor's Review Report on Standalone unaudited financial results of Landmark Cars Limited for the quarter and year to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Landmark Cars Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Landmark Cars Limited (hereinafter referred to as 'the Company') for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K C & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 001595S/S000168

  
Jaiminkumar Panchal  
Membership No.: 133428  
UDIN: 26133428JGFXJO6571



Place: Ahmedabad  
Date: February 10, 2026



**LANDMARK CARS LIMITED**  
CIN: L50100GJ2006PLC058553

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

[₹ In Million except per share data]

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	2,097.25	2,129.87	2,033.73	5,638.78	4,856.35	6,656.45
	(b) Other Income	52.61	80.65	35.98	177.30	145.65	187.22
	<b>Total income</b>	<b>2,149.86</b>	<b>2,210.52</b>	<b>2,069.71</b>	<b>5,816.08</b>	<b>5,002.00</b>	<b>6,843.67</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchase of cars, spares and others	1,069.30	1,700.44	1,184.21	3,874.13	2,815.47	3,974.98
	(b) Changes in inventories of stock-in-trade	316.81	(154.34)	184.19	(91.89)	248.26	290.99
	(c) Employee benefits expense	179.33	177.36	173.59	505.51	527.37	680.75
	(d) Finance costs	27.78	30.62	29.71	84.21	86.54	117.89
	(e) Depreciation and amortisation expense	118.62	120.30	107.46	353.42	313.84	422.48
	(f) Other expenses	266.66	246.35	223.57	714.69	565.18	800.41
	<b>Total expenses</b>	<b>1,978.50</b>	<b>2,120.73</b>	<b>1,902.73</b>	<b>5,440.07</b>	<b>4,556.66</b>	<b>6,287.50</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>171.36</b>	<b>89.79</b>	<b>166.98</b>	<b>376.01</b>	<b>445.34</b>	<b>556.17</b>
<b>4</b>	Exceptional items (Refer note 7)	5.94	-	-	5.94	8.87	8.87
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>165.42</b>	<b>89.79</b>	<b>166.98</b>	<b>370.07</b>	<b>436.47</b>	<b>547.30</b>
<b>6</b>	<b>Tax expense</b>						
	- Current tax	42.20	16.20	39.81	86.14	98.01	120.01
	- Deferred tax (credit)/charge	(0.81)	1.32	2.61	1.33	(10.95)	0.83
	<b>Total tax expense</b>	<b>41.39</b>	<b>17.52</b>	<b>42.42</b>	<b>87.47</b>	<b>87.06</b>	<b>120.84</b>
<b>7</b>	<b>Profit for the period/year (5-6)</b>	<b>124.03</b>	<b>72.27</b>	<b>124.56</b>	<b>282.60</b>	<b>349.41</b>	<b>426.46</b>
<b>8</b>	<b>Other comprehensive income</b>						
	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
	- Re-measurement gain of defined benefit plans	4.05	-	-	4.05	-	0.75
	- Less : Income tax impact on above	1.02	-	-	1.02	-	(8.28)
	<b>Other comprehensive income (net of tax) for the period/year</b>	<b>3.03</b>	<b>-</b>	<b>-</b>	<b>3.03</b>	<b>-</b>	<b>9.67</b>
<b>9</b>	<b>Total comprehensive income (7+8) for the period/year</b>	<b>127.06</b>	<b>72.27</b>	<b>124.56</b>	<b>285.63</b>	<b>349.41</b>	<b>436.13</b>
<b>10</b>	Paid-up equity share capital (Face value ₹ 5/- per share)	207.32	207.12	206.85	207.32	206.85	206.87
<b>11</b>	Other equity						5,404.80
<b>12</b>	<b>Earnings per share in ₹ (Face value ₹ 5/- per share) (Not annualised for the quarters and nine months)</b>						
	- Basic	3.00	1.75	3.01	6.83	8.45	10.32
	- Diluted	3.00	1.75	3.01	6.83	8.44	10.30
	(See accompanying notes to the standalone unaudited financial results)						



**Notes:**

1 The above results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS)- 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2026. The same have been subjected to Limited Review by the Statutory Auditors.

2 The dealership agreement of the Company for sale of new cars with Mercedes-Benz India Private Limited ("MBIL") has materially changed and converted to an agency model whereby all new car sales are made directly to customers by MBIL. Under the agency agreement, customers now place orders through the Company directly to MBIL on which company earns commission on each sale of Mercedes-Benz cars. The value of cars sold by the Company on behalf of MBIL on which commission income is recognised as below:

(₹ in Million)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
Value of cars sold by the Company on behalf of MBIL on which only commission income is recognised	4,502.06	4,090.76	4,234.96	11,673.61	10,447.04	14,265.44

3 The primary reporting of the Company has been made on the basis of Business Segments. The Company has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely dealership of cars. Further, there is no geographical segment to be reported since all the operations are undertaken in India.

4 Based on the order of West Bengal Authority for Advance Ruling in respect of GST matter for Landmark Cars (East) Private Limited, the Company was eligible to claim GST Input credit on demo cars purchased, resulting which the corresponding inventory values were adjusted during the period ended June 30, 2024. However, considering the Circular dated September 10, 2024 from the Central Board of Indirect Taxes and Customs w.r.t. eligibility of Input Tax Credit on demo cars, the Company has discontinued availing the same prospectively. In respect of the input tax credit availed earlier, the same is being reversed as and when the inventory of demo cars is sold.

5 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 ₹ 141.67 millions. Post acquisition, Landmark Cars (East) Private Limited has become wholly owned subsidiary of the Company.

6 During the period ended December 31, 2025, Landmark Luxury Retail Private Limited, a wholly owned subsidiary company has been incorporated on August 14, 2025 for retail trading of luxury items.

7 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 millions, arising primarily due to the change in the definition of wages as "Exceptional Items" in the standalone unaudited financial results for the quarter and nine months ended December 31, 2025 net off amount paid to employees till March 31, 2024 along with salary payments. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

During the period ended December 31, 2024 and previous year ended March 31, 2025, exceptional items of ₹ 8.87 million represents the impact of loss on disposal of immovable property on relocation of showroom in Mumbai for strategic advantage.



For and on behalf of the Board of Directors

**Sanjay Thakker**  
Chairman and Executive Director  
DIN : 00156093

Place: Mumbai  
Date: February 10, 2026