



November 11, 2024

To,
The Secretary,
BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code – 543714

To,
The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex, Bandra(E)
Mumbai – 400 051
Symbol – LANDMARK

Dear Sir/Madam,

Subject: Outcome under Regulation 30 & Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (“LODR”) for the Meeting of the Board of Directors of the Company held today on 11th November 2024

In continuation of our intimation dated 6th November, 2024 and pursuant to Regulation 30, 33 and other applicable regulations read with Schedule III of SEBI LODR, we hereby inform that the Board at its meeting held today, i.e. 11th November, 2024, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 2024 along with Limited Review Report of the Statutory Auditor.

The Copy of the Unaudited Standalone and Consolidated Financial Results along with Limited Review Report thereon for the quarter and half year ended on 30th September 2024 is enclosed herewith as **Annexure I** and also being uploaded on the Company’s website at <https://www.grouplandmark.in/investor-relations>.

The Board meeting commenced at 2:00 p.m. and concluded at 07:00 p.m.

This is for your information, and you are requested to bring this to the notice of your constituents and take the above information on your records.

For Landmark Cars Limited

Amol Arvind Raje
Company Secretary and Compliance Officer
(A19459)

Place: Mumbai

Landmark Cars Limited.
(formerly known as Landmark Cars Private 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 CARS LIMITED
(Formerly known as Landmark Cars Private 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 HALF YEAR ENDED SEPTEMBER 30, 2024

[₹ in Million, except per share data]

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	9,072.69	8,319.79	7,706.90	17,392.48	14,646.68	32,878.87
	(b) Other income	27.97	13.04	26.96	41.01	50.81	96.38
	Total income	9,100.66	8,332.83	7,733.86	17,433.49	14,697.49	32,975.25
2	Expenses						
	(a) Purchase of cars, vehicles, spares and others	8,286.86	6,231.76	6,756.83	14,518.62	12,959.34	27,659.66
	(b) Changes in inventories of stock-in-trade	(859.19)	494.44	(642.19)	(364.75)	(1,307.29)	(1,196.78)
	(c) Employee benefits expense	606.15	580.40	529.60	1,186.55	1,038.62	2,167.24
	(d) Finance costs	182.17	155.05	139.10	337.22	250.07	534.69
	(e) Depreciation and amortisation expense	323.54	289.63	245.68	613.17	479.68	1,013.13
	(f) Other expenses	519.30	528.12	518.13	1,047.42	967.85	2,073.05
	Total expenses	9,058.83	8,279.40	7,547.15	17,338.23	14,388.27	32,250.99
3	Profit before exceptional items and tax (1-2)	41.83	53.43	186.71	95.26	309.22	724.26
4	Exceptional items (Refer note 4)	37.04	6.03	-	43.07	22.98	28.81
5	Profit before tax (3-4)	4.79	47.40	186.71	52.19	286.24	695.45
6	Tax expense						
	- Current tax	48.76	28.88	(16.88)	77.64	21.69	137.97
	- Deferred tax credit	(47.28)	(15.93)	(1.42)	(63.21)	(13.13)	(14.75)
	Total tax expense	1.48	12.95	(18.30)	14.43	8.56	123.22
7	Profit for the period/year (5-6)	3.31	34.45	205.01	37.76	277.68	572.23
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss:						
	- Re-measurement gain of defined benefit plans	-	-	-	-	-	0.76
	- Less : Income tax impact on above	-	-	-	-	-	(0.10)
	Other comprehensive income (net of tax) for the period/year	-	-	-	-	-	0.86
9	Total comprehensive income (7+8) for the period/year	3.31	34.45	205.01	37.76	277.68	573.09
10	Profit/(Loss) for the period/year						
	Attributable to:						
	Equity holders of the Parent	(0.24)	31.79	201.58	31.55	271.85	560.05
	Non-controlling interests	3.55	2.66	3.43	6.21	5.83	12.18
11	Other comprehensive income/(loss) (net of tax) for the period/year						
	Attributable to:						
	Equity holders of the Parent	-	-	-	-	-	0.87
	Non-controlling interests	-	-	-	-	-	(0.01)
12	Total comprehensive income/(loss) for the period/year						
	Attributable to:						
	Equity holders of the Parent	(0.24)	31.79	201.58	31.55	271.85	560.92
	Non-controlling interests	3.55	2.66	3.43	6.21	5.83	12.17
13	Paid-up equity share capital (Face value ₹ 5/- per share)	206.66	206.64	201.49	206.66	201.49	206.47
14	Other equity						5,182.97
15	Earnings/(Loss) per share in ₹ (Face value ₹ 5/- per share) (Not annualised for the quarters and half year)						
	- Basic	(0.01)	0.77	5.03	0.76	6.80	13.82
	- Diluted	(0.01)	0.77	4.92	0.76	6.64	13.77
	(See accompanying notes to the consolidated unaudited financial results)						





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LANDMARK CARS LIMITED
(Formerly known as Landmark Cars Private Limited)
CIN: L50100GJ2006PLC058553

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

CONSOLIDATED UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2024		
Particulars	[₹ in Million]	
	As at	
	30.09.2024	31.03.2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,349.61	2,849.56
Right-of-use assets	2,928.78	2,371.60
Capital Work-in-Progress	90.45	17.70
Goodwill	531.64	508.13
Other intangible assets	217.44	206.97
Financial assets		
Investments	162.80	162.80
Other financial assets	256.37	209.29
Deferred tax assets (net)	233.00	177.22
Other non-current assets	81.27	35.06
Total non-current assets	7,851.36	6,538.33
Current assets		
Inventories	6,045.55	5,680.80
Financial assets		
Trade receivables	1,690.05	1,307.11
Cash and cash equivalents	284.08	114.93
Other balances with banks	184.75	204.19
Loans	3.56	1.72
Other financial assets	460.96	549.78
Current tax assets (net)	192.25	163.47
Other current assets	1,361.65	953.89
Total current assets	10,222.65	8,975.89
Total assets	18,074.21	15,514.22
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	206.66	206.47
Other equity	5,172.15	5,182.97
Total equity attributable to equity holders of the parent	5,378.81	5,389.44
Non-controlling interest	37.01	30.80
Total equity	5,415.82	5,420.24
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	366.07	406.65
Lease liabilities	2,568.82	2,204.83
Deferred tax liabilities (net)	19.09	26.52
Other non-current liabilities	320.87	335.51
Total non-current liabilities	3,274.85	2,973.51
Current liabilities		
Financial liabilities		
Borrowings	4,123.64	3,230.57
Vehicle floor plan payable	1,375.44	983.11
Lease liabilities	629.60	428.12
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	29.64	22.37
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,522.57	1,119.61
Other financial liabilities	57.50	74.54
Other current liabilities	1,631.51	1,255.51
Current tax liabilities (net)	13.64	6.64
Total current liabilities	9,383.54	7,120.47
Total liabilities	12,658.39	10,093.98
Total equity and liabilities	18,074.21	15,514.22





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CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

[₹ In Million]

Particulars	For the half year ended	
	30.09.2024	30.09.2023
	Unaudited	Unaudited
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	52.19	286.24
Adjustments for :		
Depreciation and amortisation expense	613.17	479.68
Finance costs	337.22	250.07
Interest income	(14.07)	(13.97)
Sundry balances written back (Net)	(19.70)	(33.68)
Excess provision written back	(0.65)	(0.03)
Gain on termination of lease	(27.39)	(0.29)
Bad debts written off	0.79	2.69
Provision for doubtful debts	1.29	0.12
Expense on employee stock option (ESOP) scheme	16.11	-
Gain on sale of current investments	(2.86)	-
Loss on sale/discard of property, plant and equipment (Net)	72.93	25.55
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,029.03	996.38
Adjustments for:		
Increase in Inventories	(300.20)	(1,223.94)
Increase in Trade receivables	(384.37)	(54.63)
Decrease in financial assets	16.25	59.97
Increase in other assets	(357.53)	(151.97)
Increase in Vehicle Floor Plan payable	392.33	383.37
Increase/(Decrease) in Trade payables	410.23	(68.86)
Increase in other liabilities	377.75	86.87
CASH GENERATED FROM OPERATIONS	1,183.49	27.19
Direct taxes paid (net)	(98.85)	(185.69)
NET CASH FLOWS GENERATED FROM/(USED IN) OPERATING ACTIVITIES	1,084.64	(158.50)
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)	(824.41)	(383.12)
Consideration towards business combination	(333.56)	(232.60)
Proceeds from sale of property, plant and equipment	45.01	21.27
Purchase of current investments	-	(60.00)
Gain on sale of current investments	2.86	-
Changes in other balances with banks	19.44	(1.15)
Interest received	6.21	6.44
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(1,084.45)	(649.16)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of share options	4.90	94.73
Dividend Paid	(63.19)	(91.18)
Finance costs paid	(340.68)	(239.32)
Proceeds from long-term borrowings	59.28	16.22
Repayment of long-term borrowings	(91.41)	(10.02)
Proceeds from short-term borrowings (Net)	884.62	1,243.24
Repayment of lease liabilities	(284.56)	(236.66)
NET CASH FLOWS GENERATED FROM FINANCING ACTIVITIES	168.96	777.01
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	169.15	(30.65)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	114.93	193.83
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	284.08	163.18



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Notes:

- 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 November 11, 2024. The same have been subjected to Limited Review by the Statutory Auditors.
- 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 Parent and LCEPL earns commission on each sale of Mercedes-Benz cars. The value of cars sold by Parent and LCEPL on behalf of Mercedes-Benz on which commission income is recognised as below:

Particulars	₹ in Million					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Value of cars sold by Parent and LCEPL on behalf of Mercedes-Benz on which only commission income is recognised	3,845.21	3,523.02	3,747.26	7,368.23	6,307.48	14,634.46

- The primary reporting of the Group has been made on the basis of Business Segments. The Group has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely dealership of cars. Further, there is no geographical segment to be reported since all the operations are undertaken in India.
- During the period ended September 30, 2024, 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 relocating showroom in Mumbai of Mercedes-Benz and Renault dealership for strategic advantage.
During the previous year ended March 31, 2024, exceptional items represents the impact of loss on discard of immovable property, plant and equipment on account of replacing small workshop with a larger workshop of Jeep brand in West Delhi.
- Based on the order of West Bengal Authority for Advance Ruling in respect of GST matter for LCEPL, the Parent and LCEPL was eligible to claim GST Input credit on demo cars purchased, resulting which inventory values were adjusted in the preceding quarter. 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 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.
- a) During the period ended September 30, 2024, Landmark Automobiles Limited ("LAL"), a wholly-owned subsidiary company has acquired business of Honda brand from Pinkcity Motors Private Limited in the state of Rajasthan with effect from July 01, 2024. LAL is in the process of making final determination of fair values of the identified assets for the purpose of Purchase price allocation and the current allocation is based on the provisional values.

Particulars	₹ in Million
Net assets acquired (A)	147.11
Purchase consideration (B)	147.11
Goodwill arising on business combination (C)=(B)-(A)	-

- b) During the period ended September 30, 2024, Landmark Premium Cars Private Limited ("LPCPL"), a wholly-owned subsidiary company has acquired business of Kia brand from Celica Motors Private Limited in the state of West Bengal with effect from July 20, 2024. LPCPL is in the process of making final determination of fair values of the identified assets for the purpose of Purchase price allocation and the current allocation is based on the provisional values.

Particulars	₹ in Million
Net assets acquired (A)	162.94
Purchase consideration (B)	186.45
Goodwill arising on business combination (C)=(B)-(A)	23.51

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

Particulars	₹ in Million					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	1,553.42	1,269.20	1,376.40	2,822.62	2,588.43	5,989.89
Profit/(Loss) before tax	176.47	93.02	(112.15)	269.49	(3.90)	389.82
Profit/(Loss) for the period/year	155.17	69.68	(68.67)	224.85	11.93	305.02



For and on behalf of the Board of Directors

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

Place: Mumbai
 Date: November 11, 2024



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LANDMARK CARS LIMITED

(Formerly known as Landmark Cars Private 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 HALF YEAR ENDED SEPTEMBER 30, 2024

Sr. No	Particulars	[₹ in Million except per share data]					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	(a) Revenue from operations	1,553.42	1,269.20	1,476.40	2,822.62	2,588.43	5,989.89
	(b) Other income	75.11	34.56	113.79	109.67	156.79	224.17
	Total income	1,628.53	1,303.76	1,590.19	2,932.29	2,745.22	6,214.06
2	Expenses						
	(a) Purchase of cars, spares and others	1,497.68	133.58	1,099.93	1,631.26	2,217.00	4,566.35
	(b) Changes in inventories of stock-in-trade	(528.28)	592.35	(263.98)	64.07	(758.11)	(1,015.04)
	(c) Employee benefits expense	175.20	178.58	152.18	353.78	301.18	628.80
	(d) Finance costs	29.87	26.96	25.93	56.83	44.61	89.73
	(e) Depreciation and amortisation expense	106.49	99.89	81.64	206.38	161.63	338.95
	(f) Other expenses	162.23	179.38	222.09	341.61	398.26	830.90
	Total Expenses	1,443.19	1,210.74	1,317.79	2,653.93	2,364.57	5,439.69
3	Profit before exceptional items and tax (1-2)	185.34	93.02	272.40	278.36	380.65	774.37
4	Exceptional items (Refer note 5)	8.87	-	364.55	8.87	384.55	384.55
5	Profit/(Loss) before tax (3-4)	176.47	93.02	(112.15)	269.49	(3.90)	389.82
6	Tax expense						
	- Current tax	37.00	21.20	(27.58)	58.20	0.12	86.77
	- Deferred tax (credit)/charge	(15.70)	2.14	(15.90)	(13.56)	(15.95)	(1.97)
	Total tax expense	21.30	23.34	(43.48)	44.64	(15.83)	84.80
7	Profit/(Loss) for the period/year (5-6)	155.17	69.68	(68.67)	224.85	11.93	305.02
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Re-measurement gain of defined benefit plans	-	-	-	-	-	0.23
	- Less : Income tax Impact on above	-	-	-	-	-	0.06
	Other comprehensive income (net of tax) for the period/year	-	-	-	-	-	0.17
9	Total comprehensive income/(loss) (7+8) for the period/year	155.17	69.68	(68.67)	224.85	11.93	305.19
10	Paid-up equity share capital (Face value ₹ 5/- per share)	206.66	206.64	201.49	206.66	201.49	206.47
11	Other equity						4,987.71
12	Earnings/(Loss) per share in ₹ (Face value ₹ 5/- per share) (Not annualised for the quarters and half year)						
	- Basic	3.75	1.69	(1.73)	5.44	0.30	7.53
	- Diluted	3.75	1.68	(1.69)	5.43	0.29	7.50
	(See accompanying notes to the standalone unaudited financial results)						



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LANDMARK CARS LIMITED
(Formerly known as Landmark Cars Private Limited)
CIN: L50100GJ2006PLC058553

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

STANDALONE UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2024		
[₹ in Million]		
Particulars	As at	
	30.09.2024	31.03.2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,265.15	961.21
Right-of-use assets	608.62	530.13
Capital Work-in-Progress	1.16	17.38
Goodwill	244.33	244.33
Other intangible assets	104.27	127.52
Financial assets		
Investments	2,571.68	2,396.69
Other financial assets	62.30	63.04
Other non-current assets	43.73	18.65
Total non-current assets	4,901.24	4,358.95
Current assets		
Inventories	2,123.34	2,187.41
Financial assets		
Trade receivables	469.67	460.54
Cash and cash equivalents	30.75	12.42
Other balances with banks	52.22	76.41
Loans	986.36	761.56
Other financial assets	271.20	283.78
Current tax assets (net)	31.55	23.47
Other current assets	280.41	96.23
Total current assets	4,245.50	3,901.82
Total assets	9,146.74	8,260.77
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	206.66	206.47
Other equity	5,171.40	4,987.71
Total equity	5,378.06	5,194.18
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	209.19	230.79
Lease liabilities	497.50	444.10
Deferred tax liabilities (net)	11.64	25.20
Other non-current liabilities	143.97	132.28
Total non-current liabilities	862.30	832.37
Current liabilities		
Financial liabilities		
Borrowings	64.00	93.26
Vehicle floor plan payable	1,193.39	802.09
Lease liabilities	170.37	135.94
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	2.65	4.73
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	671.82	568.57
Other financial liabilities	4.92	3.97
Other current liabilities	793.35	625.66
Current tax liabilities (net)	5.88	-
Total current liabilities	2,906.38	2,234.22
Total liabilities	3,768.68	3,066.59
Total equity and liabilities	9,146.74	8,260.77



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STANDALONE UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

[₹ In Million]

Particulars	For the half year ended	
	30.09.2024	30.09.2023
	Unaudited	Unaudited
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	269.49	(3.90)
Adjustments for :		
Depreciation and amortisation expense	206.38	161.63
Finance costs	56.83	44.61
Interest income	(60.55)	(78.83)
Sundry balances written back (Net)	(10.87)	(11.08)
Bad debts written off	-	1.21
Excess provision written back	(0.64)	(0.49)
Expense on employee stock option (ESOP) scheme	8.74	-
Gain on termination of lease	(0.31)	-
Dividend income from subsidiary companies	(30.81)	-
Gain on sale of current investments	(2.71)	-
Loan written off	-	384.55
Loss/(Profit) on sale of property, plant and equipment (Net)	8.80	(0.43)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	444.35	497.27
Adjustments for:		
Decrease/(Increase) in Inventories	64.07	(758.10)
Increase in Trade receivables	(1.12)	(125.91)
Decrease/(Increase) in financial assets	9.32	(41.16)
(Increase)/Decrease in other assets	(183.94)	14.40
Increase in Vehicle Floor Plan payable	391.30	384.04
Increase in Trade payables	101.17	79.95
Increase/(Decrease) in other liabilities	190.24	(1.30)
CASH GENERATED FROM OPERATIONS	1,015.39	49.19
Direct taxes paid (net)	(60.40)	(85.81)
NET CASH FLOWS GENERATED FROM / (USED IN) OPERATING ACTIVITIES	954.99	(36.62)
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (Including Capital Work-in-progress, other intangible assets, capital advances and capital creditors)	(440.99)	(160.35)
Proceeds from sale of property, plant and equipment	23.94	5.35
Investments in subsidiaries	(160.00)	(150.00)
Purchase of current investments	-	(60.00)
Loans (given to)/received back from subsidiary companies (Net)	(224.73)	505.91
Dividend income from subsidiary companies	30.81	-
Gain on sale of current investments	2.71	-
Changes in other bank balances	24.19	(0.43)
Interest received	43.34	2.39
NET CASH FLOWS (USED IN) / GENERATED FROM INVESTING ACTIVITIES	(700.73)	142.87
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of share options	4.90	94.73
Dividend Paid	(62.00)	(90.67)
Finance costs paid	(54.64)	(42.55)
Proceeds from long-term borrowings	12.23	-
Repayment of long-term borrowings	(29.67)	(11.33)
Repayment of short-term borrowings (Net)	(33.42)	(14.31)
Repayment of lease liabilities	(73.33)	(59.66)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	(235.93)	(123.79)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	18.33	(17.54)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	12.42	73.34
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	30.75	55.80



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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 November 11, 2024. 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 Mercedes-Benz on which commission income is recognised as below:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Value of cars sold by the Company on behalf of Mercedes-Benz on which only commission income is recognised	3,181.73	3,030.35	3,178.49	6,212.08	5,300.54	12,407.63

- 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 LCEPL, the Company was eligible to claim GST Input credit on demo cars purchased, resulting which inventory values were adjusted in the preceding quarter. 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 During the period ended September 30, 2024, 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. During the previous year ended March 31, 2024, due to change in the business outlook of the Renault operations in India and closure of several locations in the past, the Company has reassessed the recoverable value of its investments and loans given to Benchmark Motors Private Limited, a wholly-owned subsidiary. Consequently, the Company had written off loans given amounting to ₹ 384.55 million and shown as exceptional items.



For and on behalf of the Board of Directors


Sanjay Thakker
Chairman and Executive Director
DIN: 00156093

Place: Mumbai
Date: November 11, 2024

