



November 8, 2023

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

Subject: Investor/Analyst Presentation -Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation of our intimation dated 2nd November, 2023 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the investor presentation to Investors for its Un-audited Financial Results for the quarterly and half yearly ended on 30th September, 2023.

The Presentation may also be accessed on the website of the company: <https://www.grouplandmark.in/investor-relations/>.

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 record.

For Landmark Cars Limited

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

Place: Mumbai
Encl: A/a

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

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



Landmark

Y o u d r i v e u s

Driven by India's Growth And Our Passion

Investor Presentation

November 2023



Safe Harbor

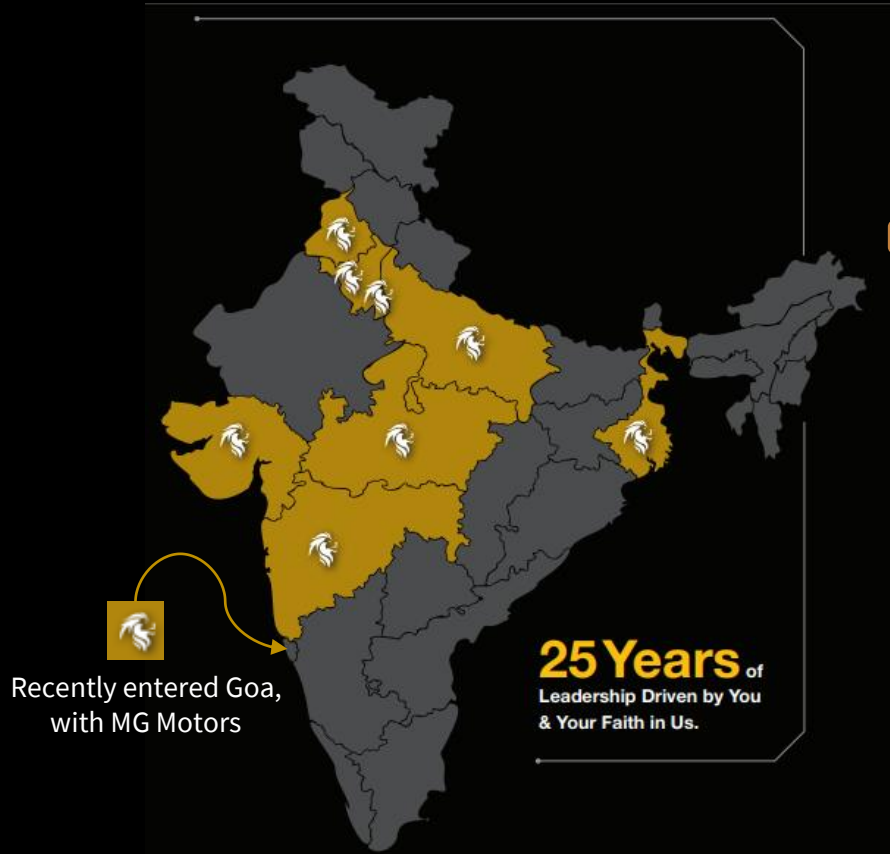
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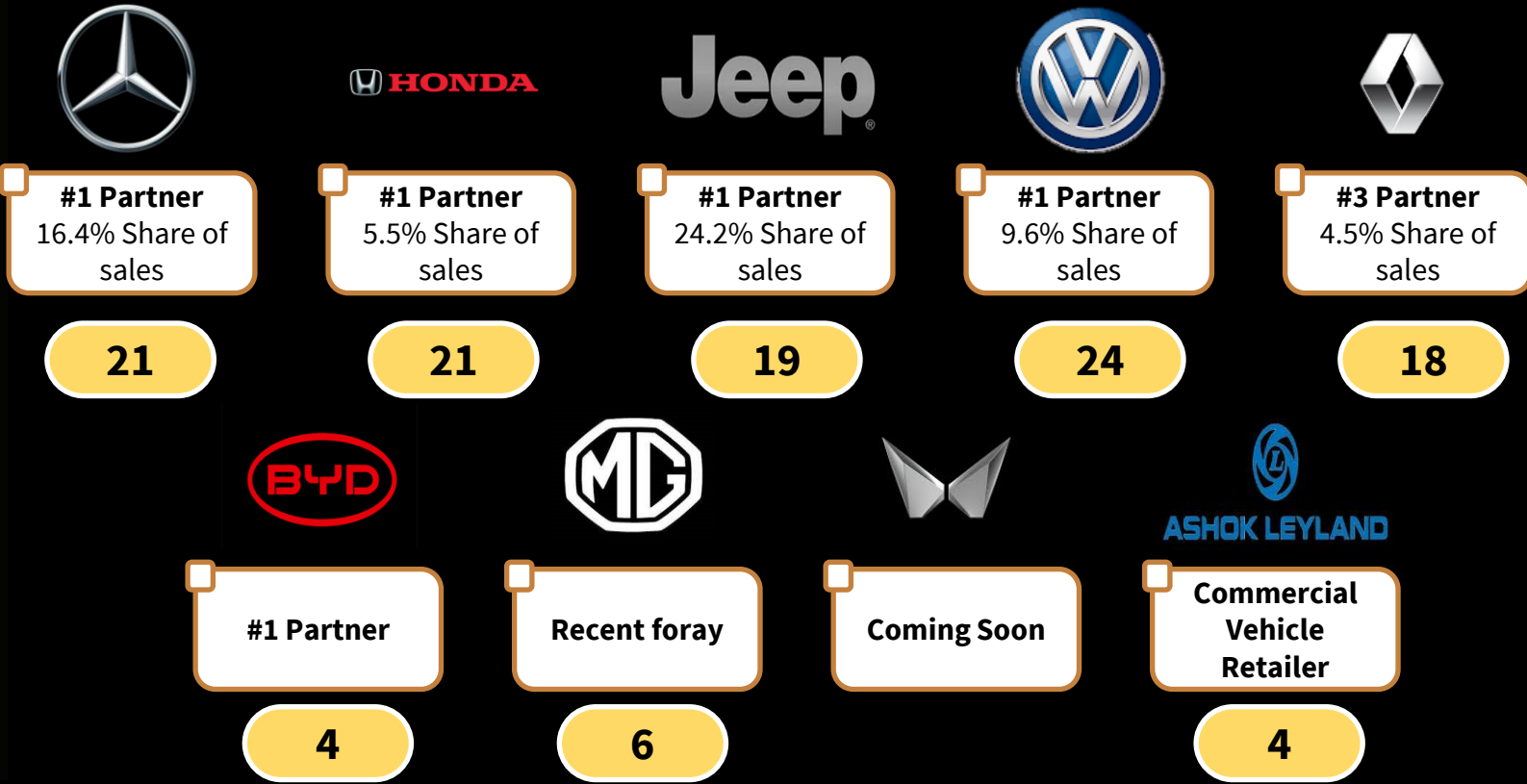
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Company Snapshot



Share of sales in India by unit for the OEM for H1FY24

Outlet Count



Launched in **1998**

4,000+ Employees

~400,000 Customers

Professionally managed Premium & Luxury Auto Retailer

117 Outlets

9 States

27 Cities

1st Listed multi-brand, multi-location Indian Auto Retailer



Landmark
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Industry Overview

Factors, trends and updates influencing the industry

Shift Towards Premiumization



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Factors supporting Premiumization trends going forward:

- Demographic shift to the younger, more daring and exposed people will drive the luxury consumption in India
- Direct correlation with the improvement in road infrastructure
- Revival in the economy and increase in disposable income
- Rising preference for top-end variants across the partner OEM brands

Diversified customer mix arising out of change in demographics and lifestyle preferences

Average age of Luxury Car Buyers

Mid 30s

Fastest emerging class of Premium & Luxury Buyers

Start-up Founders, Professionals

Finance-Insurance, IT, Real-Estate, Pharma

Main Buyers

Share of Luxury Cars bought by Entrepreneurs & SME businesses

~70%

THE ECONOMIC TIMES Industry

English Edition • | 07 November, 2023, 04:55 PM IST | Today's ePaper

India fastest growing market for Mercedes-Benz in the last few years: CEO Ola Kallenius

By Sharmistha Mukherjee, ET Bureau - Last Updated: Sep 04, 2023, 10:27 PM IST

Synopsis

Kallenius, who visited India earlier this year to review operations and meet policymakers and industry leaders, said: "We had a very constructive meeting (in India). And you get a sense in India, it's like the 21st century belongs to India. There is such a buzz, such a pulse. The country is on the move ... We're ready, if the Indian market takes off even faster, we're going to be there."



India has been a "tremendous success" for Mercedes-Benz in the last few years and the company is revving up to invest in infrastructure and drive in the "right products" to participate in the growth story of the country, **Ola Kallenius**, chairman of the board of management at **Mercedes Benz AG**, told ET.

PVs set for new sales milestone of 4 mn units in FY24

The passenger vehicle segment is expected to reach a new peak this fiscal year, selling over 4 million units, with SUVs driving the demand. Sales of passenger vehicles have increased from 2.5 million units a decade ago to 3.8 million units in the last fiscal year. This year, industry experts predict sales to reach 4.1 million units, with SUV sales projected to be around 1.9 million units. The share of hatchbacks and sedans in the sales mix has declined, while SUVs continue to be strong growth drivers. Some manufacturers have exited the PV segment, reducing the number of brands in the market.

SELLING LIKE HOT CAKES

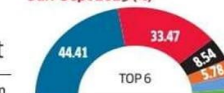
Ultra Rich Drive Super-Luxe Cars In The Fast Lane

In a first, cars with price tags of ₹1 cr+ race past ₹75-99 L segment in Jan-Sept

Lijee.Phillip@timesgroup.com

In Overdrive

Market Share for Jan-Sept 2023 (%)



Mercedes (44.41), BMW (33.47), JLR (8.54), Volvo (5.78), Audi (5.05), Porsche (2.08), Lexus (0.19), Bentley (0.16), Lamborghini (0.14), Ferrari (0.07), Others (0.11)

SEGMENT-WISE SALES



This comes as luxury cars, priced above ₹40 lakh, are collectively headed for record sales in 2023, having sold an estimated 48,000 units between January and September, surpassing the previous high of 40,000 units sold in the entire 2018.

The likes of Lexus, Rolls Royce, Lamborghini, Maybach and Ferrari together sold an estimated 6,800 units between January and September, higher than sales of 6,500 units of cars priced between ₹75-99 lakh.

Mercedes-Benz, BMW and Audi too have seen a steady growth in the ₹1 crore-plus segment, according to industry executives, reflecting a maturing of the market amid a growing economy. Higher disposable incomes among prospective buyers and evolving consumer preferences are clearly reflected in the sales figures, they said.

"The demand pool in this super luxury segment has grown immensely. Young Indians, basically the first-generation entrepreneurs, are exposed to super luxury vehicles that are being launched globally and want to drive the same cars here," said Sharad Agarwal, head of Lamborghini India, which retails models at more than ₹4.16 crore in the country.

Mercedes-Benz India CEO Santosh Iyer said, "The steady growth of our TEV (top-end vehicle) segment and the increased preference for our luxury EVs (electric vehicles) reflects the changing mindset of customers. Our customers now increasingly prefer to combine sustainability and luxury at the highest level."

The company is set to launch the GLE and AMG C 43 models in the festive season.

Low Market Penetration >> 7

Key Trends in the Industry

Premiumization

- Changing demographics of Car Buyers
- Revival in the economy
- Increasing Disposable income
- Rise in preference for top-end variants
- Steady and consistent increase in Average Selling Price (ASP)

Consolidation

- The industry is witnessing a steady consolidation trend
- World over, OEMs are showing a preference to work with lesser number of organized, meaningful players instead of diluting their brand as a result of price wars
- With focus on better customer experience, authorised retailers are gaining prominence

Growing Pre-owned market

- The pre-owned vehicles market is larger than the new vehicles sales and ever-growing
- The introduction of organized authorized dealers will help streamline this business and solve for the problems that plague this segment

Technological Advancement

- Digital dealerships are gaining traction
- Predictive Maintenance and Remote Diagnostics
- Data backed real-time vehicle pricing
- Enhancing Customer Experience with CRM Software
- Optimizing Inventory Management



Landmark
You drive us

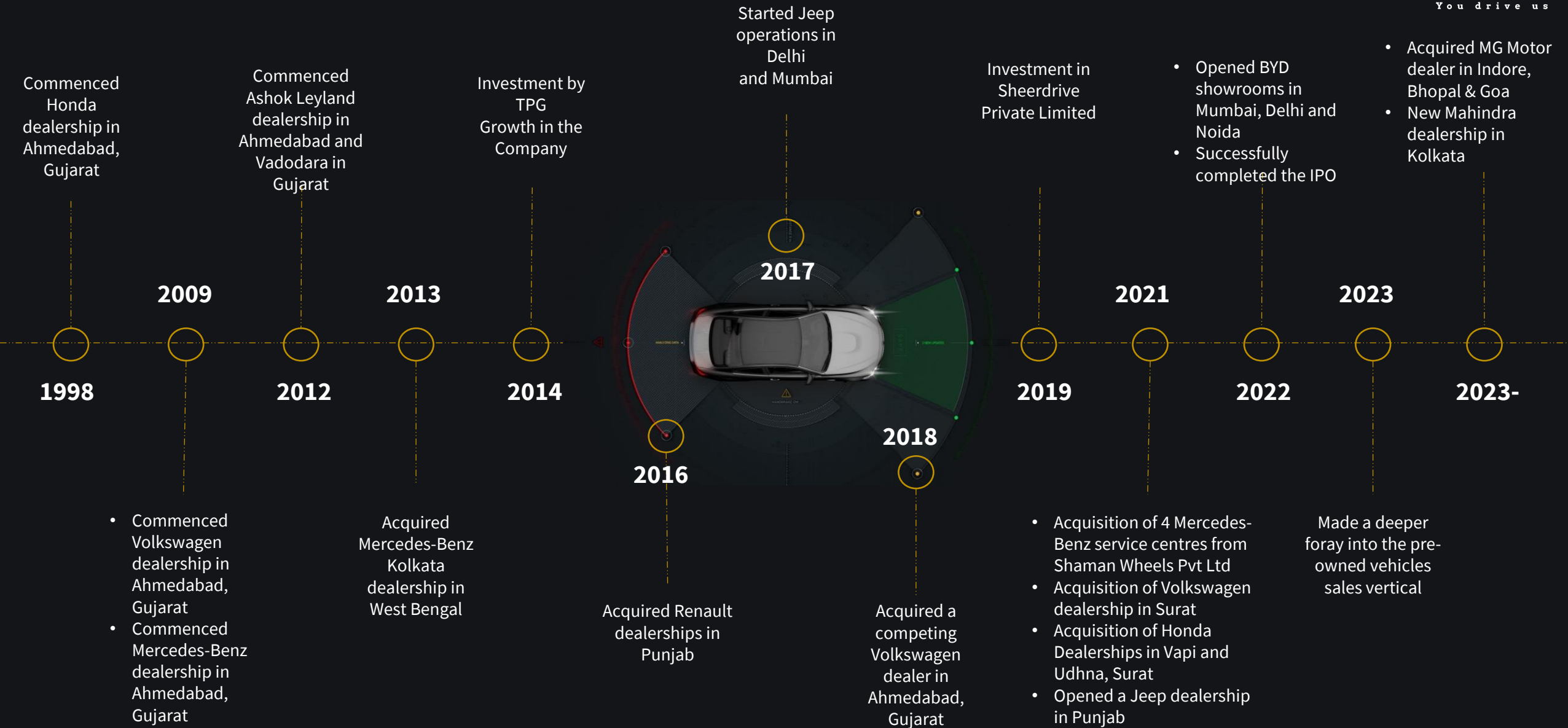
Company Overview

Deep dive into the operations & business segments of the company

Journey So Far...



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Presence Across The Automotive Value Chain

**Rs. 21,793
Million
(H1FY23)**

Proforma Revenue Mix

82% New Vehicle sales

16% After-Sales

1% Pre-Owned Vehicles
Sales

1% Finance and
Insurance

New Vehicle Sales

Premium and luxury passenger
vehicles

Electric Vehicles

Commercial Vehicles

Pre-owned Passenger Vehicles

Facilitates sale of pre-owned
passenger vehicles

Offers same brand sales as a
cross-selling and up-selling
initiative

Vehicle Finance and Insurance Sales

Tailored Finance and
Insurance products

01

02

03

04

05

After-Sales Service & Spares

Customer paid services

Warranty Work

Accessories

Collision and repair services

Car Care Business

Exterior Paint Protection

Interior Treatment

Paint Protection Films

Headlamp Restoration

Landmark Accessories

**Rs. 20,544
Million
(H1FY24)**

Proforma Revenue Mix

77% New Vehicle sales

20% After-Sales

2% Pre-Owned Vehicles
Sales

1% Finance and
Insurance

New Vehicle Sales Business

Landmark offers a wide range of new passenger vehicles, from premium to luxury, electric vehicles as well as commercial vehicles.

This extensive brand portfolio representing nine OEMs provides Landmark presence across vehicle categories - from affordable hatchbacks to upscale SUVs, high-end electric sedans, and commercial vehicles.

Each Brand is headed by a CEO, with KPIs measured on a brand-level and even on a store-level across all geographies

Finance & Insurance Products synergistically benefits Vehicle Sales:

- As a value add-on to its passenger vehicle sales, Landmark facilitates sale of insurance policies, providing customers with access to reliable coverage.
- Assistance in securing vehicle finance, and sale of insurance policies serves as a recurring source of income for the Company.
- Fosters stronger customer relationships through policy renewals and paperwork in the event of claims.
- Extended Warranty business is an additional and growing source of revenue for the company

16,534

H1FY24 Proforma
Revenue (Rs. In Mn)

263

H1FY24 EBITDA (Rs. In Mn)

10,636

H1FY24 Reported
Revenue (Rs. In Mn)

19,67,760

Average Selling Price –
H1FY24 (Rs.)

Asset-light

Only 2 out of 117 outlets
are owned

**Premium &
Luxury**

Auto Retailer

~25%

Outlets acquired

After Sales Business – Growth



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- Provides a **stable revenue stream** and contributes to **higher-margin revenues** which helps mitigate the cyclical nature of new vehicle sales
- Emphasis on customer service leading to **increased customer retention and higher revenue per vehicle serviced**. Coupled with a continued focus to optimize cost and utilize resources efficiently through sharing of premises
- First mover advantage by acquiring exclusive Brand & Distribution rights for India with **Permagard Automotive (USA) & MotorOne Car Care (Australia)**
- **Leveraging technology to improve efficiency and customer convenience** - Website / App allows customers to book service appointment, track vehicle maintenance, service estimates

H1FY24 Revenue
(Rs. In Mn)

4,010

H1FY24 EBITDA
(Rs. In Mn)

736

CAGR from FY14
to FY23

~20%

Customer Paid Services

Paid repairs & maintenance outside warranty

Warranty Work

Repairs & maintenance covered by warranty

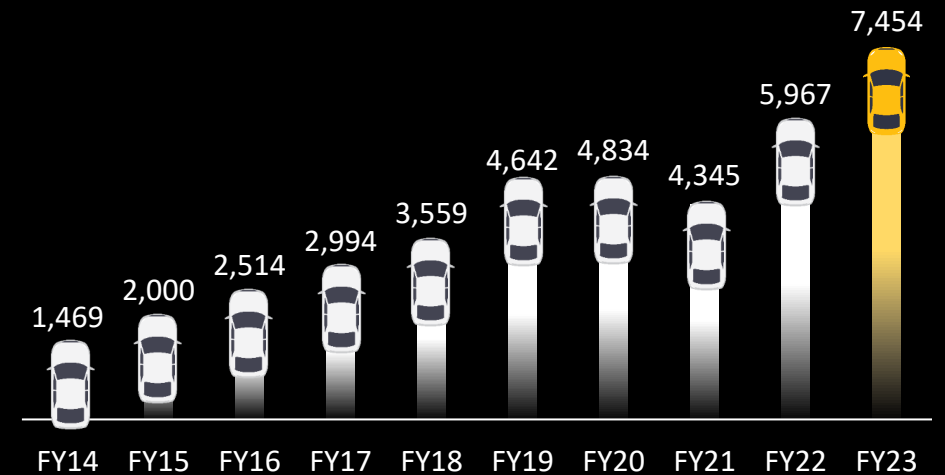
Accessories

Selling and installing parts to customize vehicles

Collision & Repair Services

Providing bodywork, paint and other repairs to fix collision damage and restore vehicles

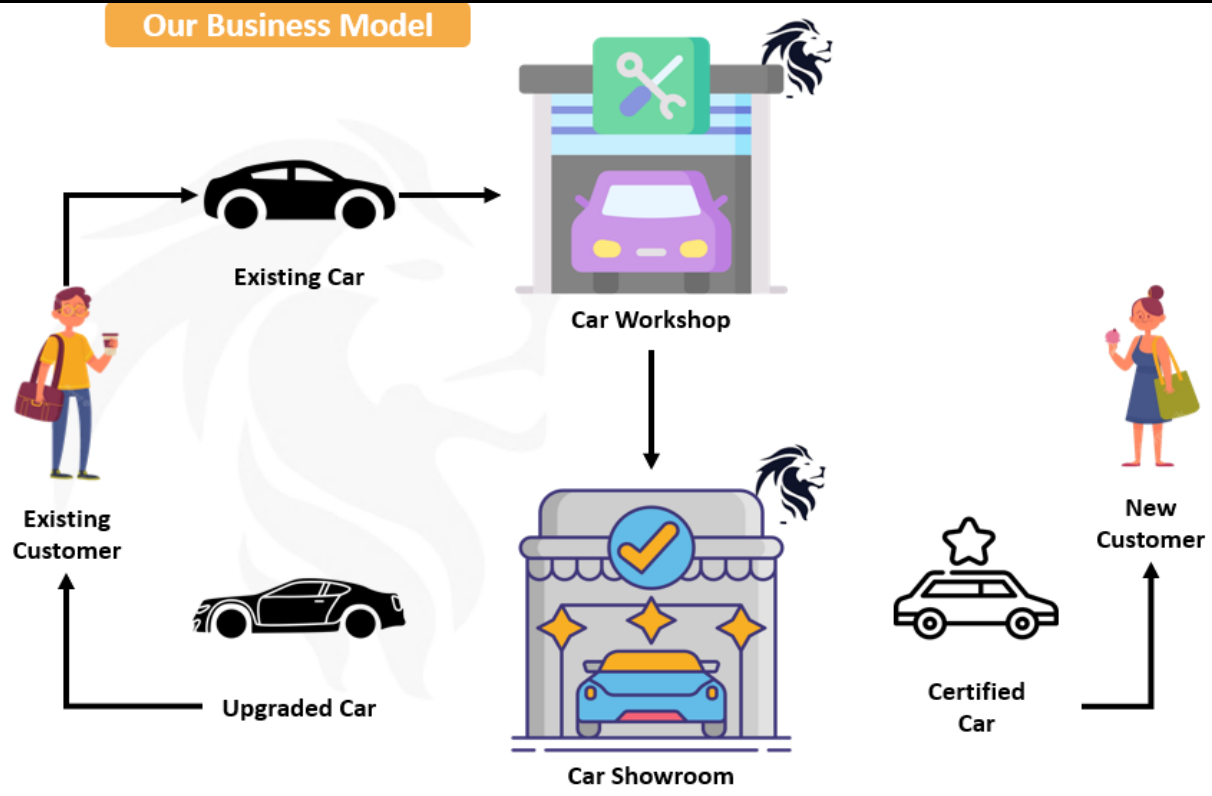
After Sales Revenue Growth (Rs. Mn)



Pre-owned Car Business

Our Business Model

Easy upgrade to a better variant



Empowers customers to enjoy benefits of

- Paying a lower EMI, which includes warranty, service cost, insurance
- Future buy-back guarantee enabling the customer a complete peace of mind.
- Also caters to the customers seeking used/refurbished cars.

Good Quality Used Car Sourcing
Data-backed precision pricing systems
Omni-channel sales & distribution & after-sales networks

307

Cars Sold under our Model

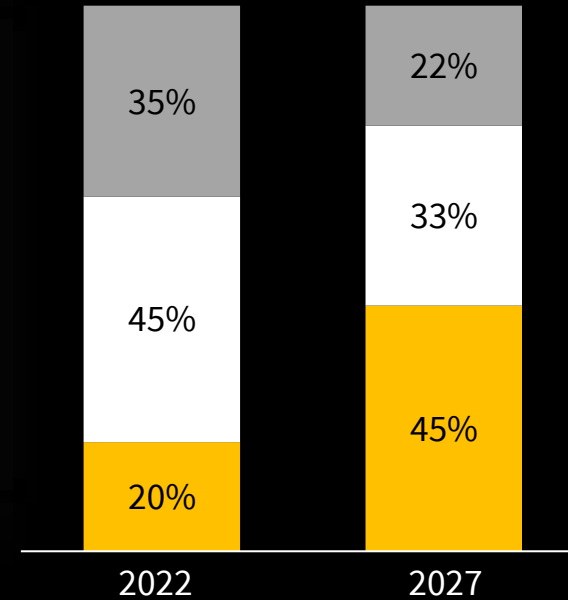
451

GMV of Cars Sold (Rs. In Mn)

1.47

ASP of Pre-owned Cars sold (Rs. In Mn)

Rising share of organized players in the used car market



■ Organized Dealership operating out of showrooms

■ Unorganized dealers operating out of small outlets, business done through brokers/agents – with/without physical presence

■ C2C Transactions including online lead generators



Q2 & H1 FY24 Performance

Detailed Financial Performance Highlights for the Quarter and Half-Year

Partner OEMs Highlights

Major launches during the quarter:



Mercedes GLC



Honda Elevate



Jeep 4x2 Diesel



BYD Atto 3

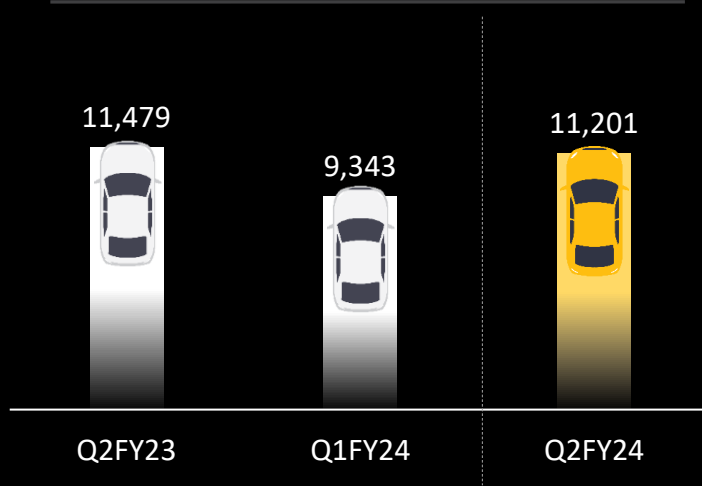
Q1FY24 was characterised by supply chain issues across most of our OEM partners, discontinuation of some models and delayed deliveries of others.

However, the latter half of Q2FY24 saw some much-anticipated launches and deliveries, which has provided a much-needed boost to our business.

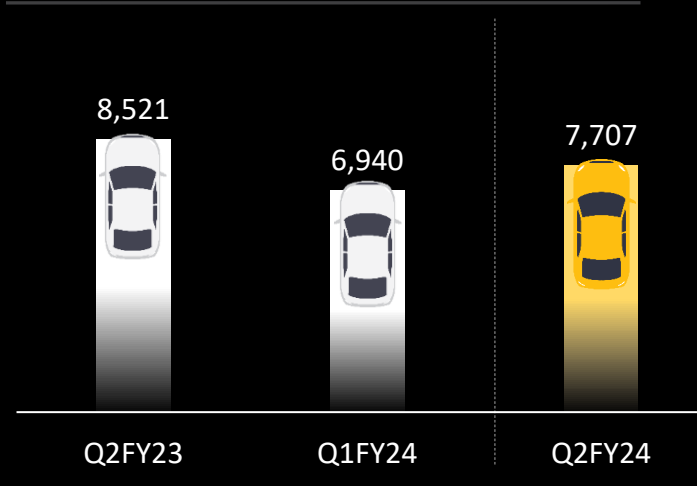
- This quarter saw the launch of the Mercedes GLC, which is the OEM's best-selling model globally.
- Honda started the deliveries of its highly anticipated SUV, the Elevate from early September
- Jeep introduced a Diesel version of the 4x2 Compass at a lower price point, which is anticipated to cover for lost ground due to the unavailability of the Compass over the past few months
- Additionally, BYD cars are now available for sale and have reached a steady state level of sales since September

Key Performance Metrics

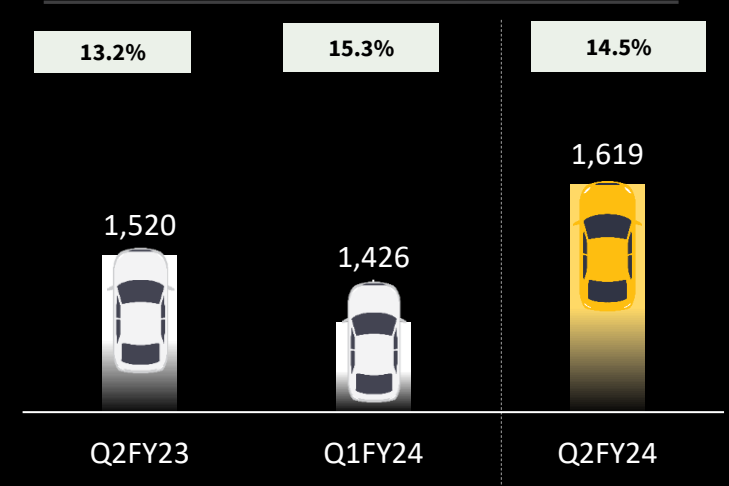
*Proforma Revenues



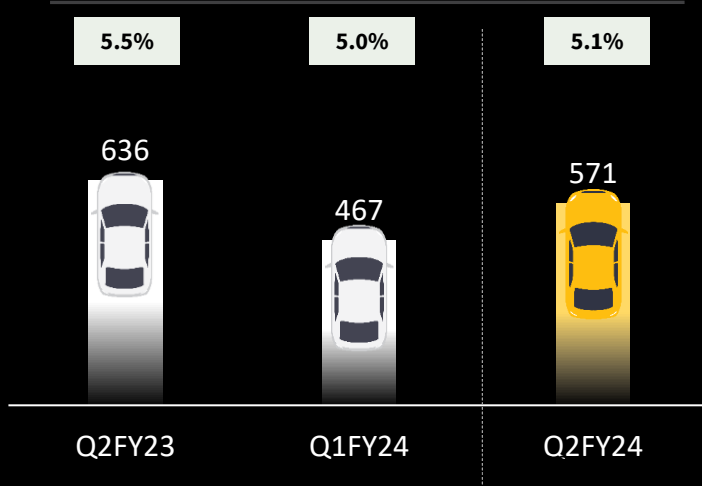
Reported Revenues



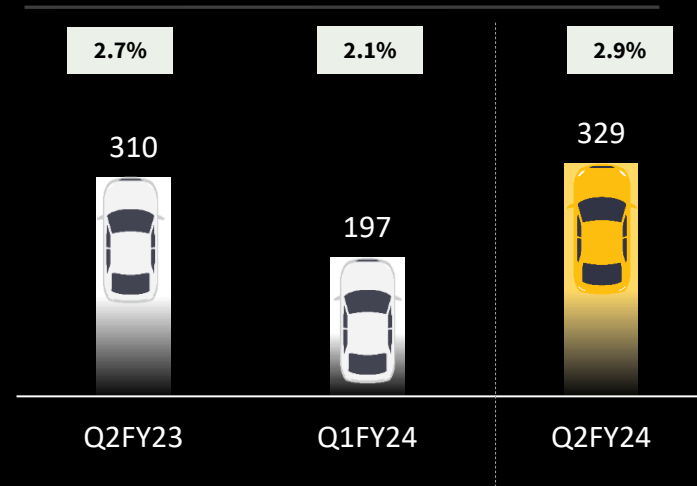
Gross Profit



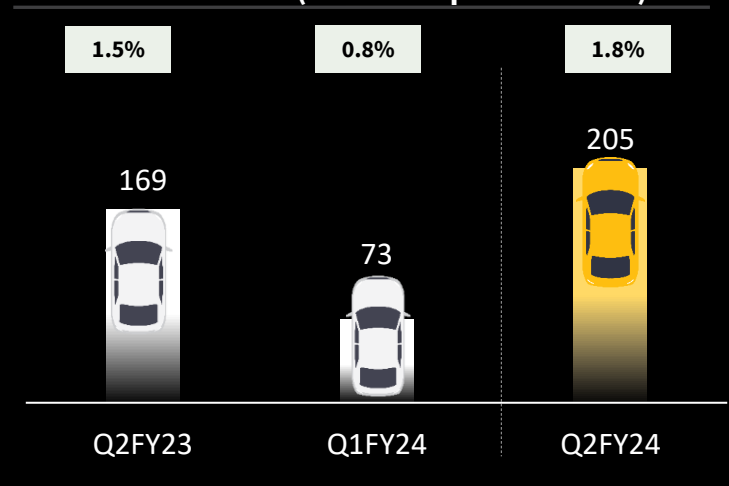
EBITDA



Cash Profit after Tax#



Profit after Tax (After Exceptional Items)



Rs. in Mn

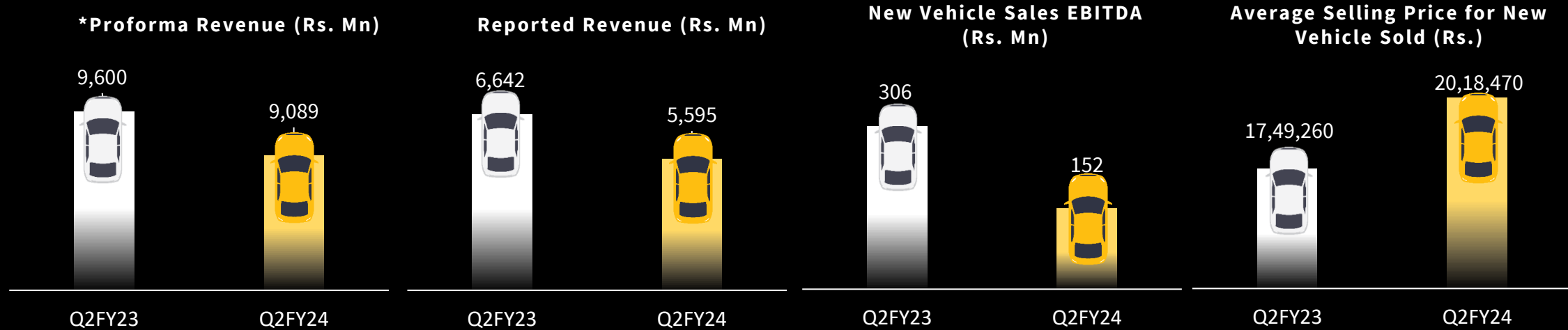
Margin %

*Proforma Revenue = Reported Revenue + Value of Cars sold under Mercedes-Benz Agency Model less Agency Commission
% Gross Profit, EBITDA, PBT and Profit after Tax calculated on Proforma Revenue

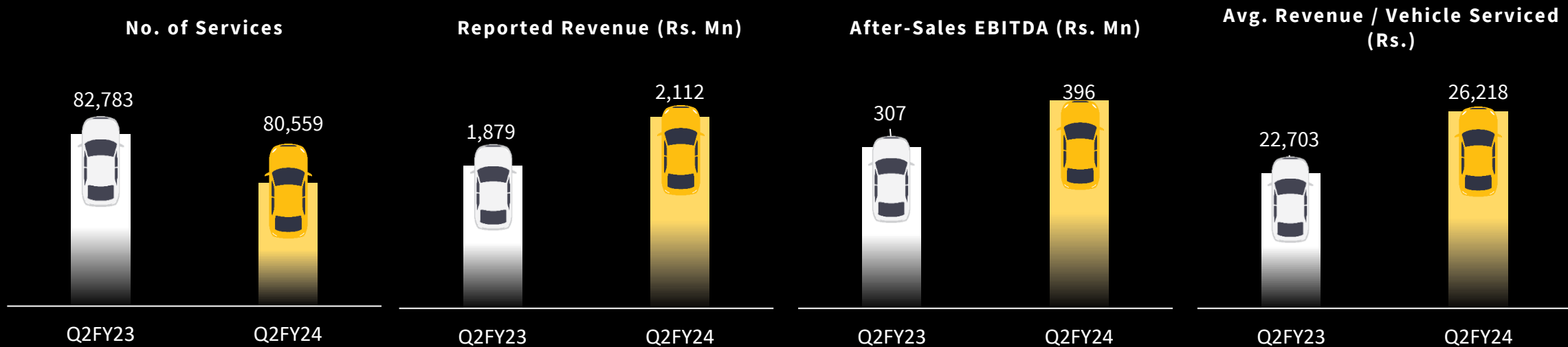
#PAT + D&A + Ind AS adjustments + Exceptional items + Deferred Tax

Vertical Wise Performance Highlights – Q2FY24

New vehicle sales & Allied Businesses



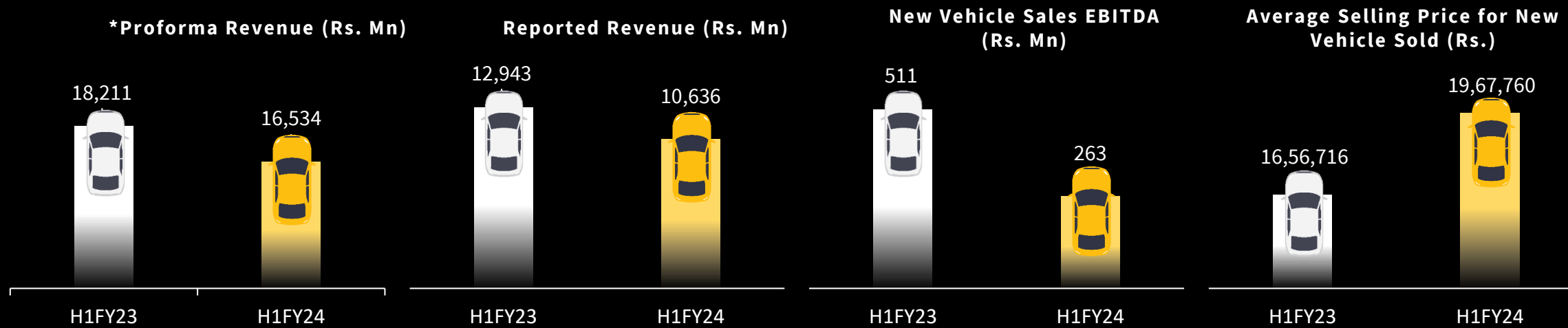
After-Sales business



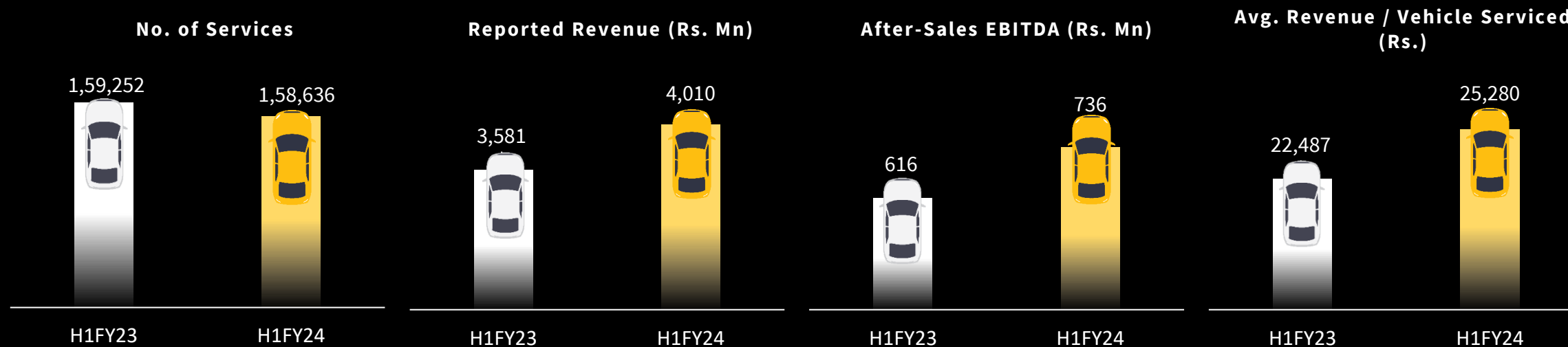
*Proforma Revenue = Reported Revenue + Value of Cars sold under Mercedes-Benz Agency Model less Agency Commission

Vertical Wise Performance Highlights – H1FY24

New vehicle sales & Allied Businesses



After-Sales business



*Proforma Revenue = Reported Revenue + Value of Cars sold under Mercedes-Benz Agency Model less Agency Commission

Consolidated Profit And Loss Account

Particulars (Rs. in Mn)	Q2 FY24	Q2FY23	YoY	Q1FY24	QoQ	H1FY24	H1FY23	YoY
Proforma Revenue from operations	11,201	11,479	-2.42%	9,343	19.90%	20,544	21,793	-6.08%
Revenue from operations	7,707	8,521	-9.56%	6,940	11.05%	14,647	16,524	-12.82%
Other income	27	26	3.93%	24	13.04%	51	42	16.81%
Total Income	7,734	8,547	-9.52%	6,964	11.06%	14,697	16,566	-12.72%
COGS	6,115	7,028	-12.99%	5,537	10.42%	11,652	13,645	-17.10%
Gross Profit	1,619	1,520	6.54%	1,426	13.53%	3,045	2,921	4.07%
Gross Profit Margin	20.94%	17.78%	17.75%	20.48%	2.23%	20.72%	17.63%	14.89%
Expenses								
Employee benefits expense	530	479	10.56%	509	4.04%	1039	929	10.59%
Other expenses	518	405	27.86%	450	15.21%	968	829	14.35%
Total expenses	1048	884	18.49%	959	9.28%	2006	1758	12.41%
EBITDA	571	636	-10.08%	467	22.25%	1,039	1,164	-12.02%
EBITDA Margin	7.39%	7.44%	-0.62%	6.71%	10.07%	7.07%	7.03%	0.61%
Depreciation and Amortization Expense	246	218	12.54%	234	4.99%	480	427	11.06%
EBIT	326	417	-21.91%	233	39.55%	559	737	-31.82%
EBIT Margin	4.21%	4.88%	-13.70%	3.35%	25.65%	3.81%	4.45%	-16.95%
Finance Cost	139	148	-6.15%	111	25.35%	250	272	-8.58%
Profit before exceptional items and tax	187	269	-30.60%	123	52.40%	309	466	-50.62%
Exceptional items	0	29		23		23	29	
Profit before tax	187	240	-22.06%	100	87.59%	286	436	-52.41%
Tax	-18	71	-125.82%	27	-168.13%	9	86	-906.66%
PAT	205	169	21.55%	73	182.11%	278	350	-26.08%
PAT MARGIN	2.65%	1.97%	34.33%	1.04%	154.01%	1.89%	2.11%	-11.85%
Other Comprehensive Income	0	0	-	0	-	0	32	-
Total Comprehensive Income	205	169	21.55%	73	182.11%	278	382	-37.74%
EPS Basic (in Rs)	5.03	4.57	10.07%	1.77	184.18%	6.80	9.43	-38.68%
EPS Diluted (in Rs)	4.92	4.46	10.31%	1.72	186.05%	6.64	9.21	-38.70%

Key takeaways from the Q2 & H1FY24 Performance:

- Proforma Revenue witnessed a 20% rise QoQ indicating the improvement in the supply situation.
- Total EBITDA has grown by 22% QoQ.
- After-Sales EBITDA has grown by 20% YoY
- Profit after tax for the Quarter has grown by 21.5% YoY.
- Overall, the supply situation has improved across Landmark's OEM partners from end of Q2. Robust demand for premium and luxury cars continue.
- Strong pipeline for organic and inorganic expansion.

Reconciliation for Adjusted Profit – H1FY24

Particulars (Rs. in Mn)	H1 FY24 (Adjusted)	Effect of Ind AS	H1 FY24 (Reported)	H1 FY23 (Adjusted)	Effect of Ind AS	H1 FY23 (Reported)	YoY (Adjusted)	YoY (Reported)
Revenue from operations	14,646.7	-	14,646.7	16,524.2	-	16,524.2	-11.4%	-11.4%
Other income	43.4	7.4	50.8	36.2	6.1	42.3	19.8%	20.2%
Total Income	14,690.1	7.4	14,697.5	16,560.4	6.1	16,566.5	-11.3%	-11.3%
COGS	11,652.1	-	11,652.1	13,645.0	-	13,645.0	-14.6%	-14.6%
Gross Profit	3,038.0	7.4	3,045.4	2,915.4	6.1	2,921.5	4.2%	4.2%
Expenses								
Employee benefits expense	1,038.6		1,038.6	926.0	2.6	928.6	12.2%	11.9%
Other expenses	1,303.0	-335.1	967.9	1,149.6	-320.6	829.0	13.3%	16.8%
Total expenses	2,341.6	-335.1	2,006.5	2,075.5	-318.0	1,757.6	12.8%	14.2%
EBITDA	696.4	342.5	1,039.0	839.9	324.0	1,163.9	-17.1%	-10.7%
Depreciation and Amortization Expense	207.1	272.6	479.7	186.6	240.0	426.6	11.0%	12.4%
EBIT	489.3	70.0	559.3	653.2	84.1	737.3	-25.1%	-24.1%
Finance Cost	151.3	98.7	250.1	167.0	104.6	271.5	-9.4%	-7.9%
Profit before exceptional items and tax	338.0	-28.8	309.2	486.3	-20.5	465.7	-30.5%	-33.6%
Exceptional items	23.0	-	23.0	39.6	-10.1	29.5	-42.0%	-22.0%
Profit before tax	315.0	-28.8	286.2	446.7	-10.4	436.3	-29.5%	-34.4%
Tax	15.8	-7.2	8.6	88.8	-2.6	86.2	-82.2%	-90.1%
PAT	299.2	-21.5	277.7	357.9	-7.8	350.1	-16.4%	-20.7%
Other Comprehensive Income	-	-	-	-	32.4	32.4		
Total Comprehensive Income	299.2	-21.5	277.7	357.9	24.6	382.5	-16.4%	-27.4%

Consolidated Balance Sheet

Assets (Rs in Mn)	Sep-23	Mar-23
Non - Current Assets	6,107	5,632
Property Plant & Equipments	2,639	2,424
CWIP	1	32
Goodwill	503	478
Intangible assets	186	190
Right of use asset	2,165	1,993
Intangible assets under development	33	25
Financial Assets		
Investments	163	163
Loans		0
Other Financial Assets	188	170
Deferred Tax Assets (Net)	159	136
Other Non - Current Assets	32	21
Current Tax Assets (net)	38	0
Current Assets	8,587	6,976
Inventories	5,791	4,484
Financial Assets		
(i) Investments	60	0
(ii) Trade receivables	1,087	1,036
(ii) Cash and cash equivalents	163	194
(iii) Bank balances other than (ii)	207	206
(iv) Loans	2	1
Other Financial Assets	374	457
Current Tax Assets (Net)	149	44
Other Current Assets	753	554
Total Assets	14,694	12,608

Equity & Liabilities (Rs in Mn)	Sep-23	Mar-23
Total Equity	4,998	4,716
Share Capital	201	198
Non-Controlling Interest	25	19
Other Equity	4,771	4,499
Non-Current Liabilities	2,535	2,378
Financial Liabilities		
(i) Borrowings	174	260
(ii) Lease Liabilities	2,009	1,807
Other Non-Current Liabilities	342	311
Deferred Tax Liabilities	10	0
Current Liabilities	7,161	5,514
Financial Liabilities		
(i) Borrowings	3,183	1,847
(ii) Trade Payables	1,100	1,169
(iii) Lease	381	386
(iii) Other Financial Liabilities	81	102
(iv) Vehicle Floor Plan Payable	1,177	793
Other Current Liabilities	1,237	1,193
Current tax liabilities (net)	3	24
Total Equity & Liabilities	14,694	12,608

Consolidated Cash Flow Statement

Particulars (in Rs million)	Sep-23	Sep-22
Net Profit Before Tax	286	436
Adjustments for: Non -Cash Items / Other Investment or Financial Items	710	694
Operating profit before working capital changes	996	1,131
Changes in working capital	-969	-1,051
Cash generated from Operations	27	80
Direct taxes paid (net of refund)	-186	-99
Net Cash from Operating Activities	-159	-19
Net Cash from Investing Activities	-649	-586
Net Cash from Financing Activities	777	821
Net Decrease in Cash and Cash equivalents	-31	217
Add: Cash & Cash equivalents at the beginning of the period	194	201
Cash & Cash equivalents at the end of the period	163	418



Historical Performance

Detailed Financial Performance Highlights over the past 3 years

Consolidated Profit And Loss Account

Particulars (Rs in Mn)	FY 23	FY 22	FY21
Vehicle Sales	26,369	23,799	15,216
After Sales Service & Spare parts & others	7,454	5,967	4,345
Revenue from Operations	33,824	29,765	19,561
Other income	121	126	102
Total Income	33,944	29,891	19,663
Cost of Goods Sold	27,817	25,117	16,474
Gross Profit	6,128	4,774	3,189
Gross Profit Margin	18%	16%	16%
Employee Cost	1,874	1,532	1,077
Other Expenses	1,754	1,369	911
EBITDA	2,500	1,873	1,201
EBITDA Margin	7%	6%	6%
Depreciation	873	698	625
EBIT	1,627	1,175	576
EBIT Margin	5%	4%	3%
Finance Cost	511	352	378
Profit before exceptional items and tax	1116	823	198
Exceptional items	75	0	0
Profit before Tax	1041	823	198
Profit before Tax Margin	3%	3%	1%
Tax	190	161	87
Profit After Tax	851	662	111
Profit After Tax Margin	3%	2%	1%
Other Comprehensive Income	-15	8	13
Total Comprehensive Income	836	670	124
Total Comprehensive Income Margin	2%	2%	1%

Consolidated Balance Sheet

Assets (Rs in Mn)	Mar-23	Mar-22	Mar-21
Non - Current Assets	5,632	5,414	3,636
Property Plant & Equipments	2,424	2,146	1,901
CWIP	32	38	7
Goodwill	478	478	232
Intangible assets	190	260	32
Right of use asset	1,993	2,089	1,096
Intangible assets under development	25	9	9
Financial Assets			
Investments	163	165	130
Loans	-	-	-
Other Financial Assets	170	150	126
Deferred Tax Assets (Net)	136	60	57
Other Non - Current Assets	21	18	21
Current Tax Assets (Net)	-	-	27
Current Assets	6,976	5,440	5,243
Inventories	4,484	3,299	2,888
Financial Assets			
(i) Investments	-	-	-
(ii) Trade receivables	1,036	642	558
(ii) Cash and cash equivalents	194	200	150
(iii) Bank balances other than (ii)	206	100	77
(iv) Loans	1	334	563
Other Financial Assets	457	284	276
Current Tax Assets (Net)	44	63	14
Other Current Assets	554	518	716
Total Assets	12,608	10,854	8,879

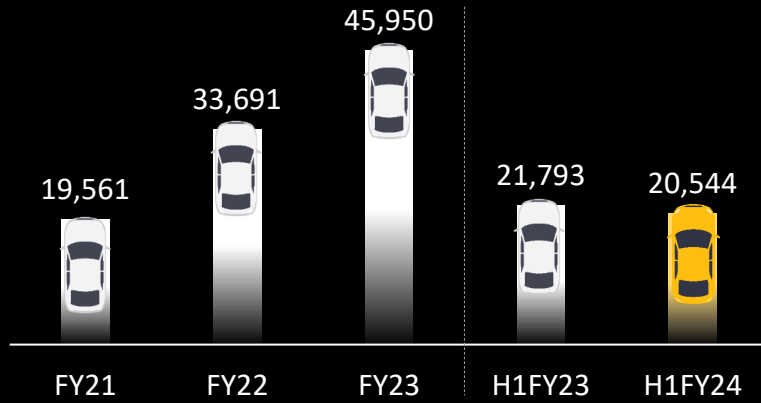
Equity & Liabilities (Rs in Mn)	Mar-23	Mar-22	Mar-21
Total Equity	4,716	2,482	1,824
Share Capital	198	183	183
Non-Controlling Interest	19	13	6
Other Equity	4,499	2,286	1,635
Non-Current Liabilities	2,378	2,415	1,597
Financial Liabilities			
(i) Borrowings	260	454	488
(ii) Lease Liabilities	1,807	1,864	1,028
Other Non-Current Liabilities	311	92	72
Deferred Tax Liabilities	0	6	9
Current Liabilities	5,513	5,956	5,458
Financial Liabilities			
(i) Borrowings	1,847	2,008	1,603
(ii) Trade Payables	1,169	1,449	1,002
(iii) Lease	386	432	331
(iii) Other Financial Liabilities	101	347	50
(iv) Vehicle Floor Plan Payable	793	623	1,184
Other Current Liabilities	1,193	1,082	1,225
Current tax liabilities (net)	24	15	63
Total Equity & Liabilities	12,608	10,854	8,879

Consolidated Cash Flow Statement

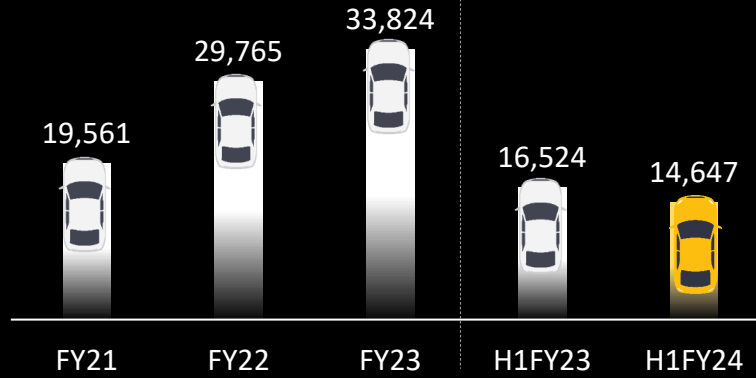
Particulars (Rs. in Mn)	Mar-23	Mar-22	Mar-21
Net Profit Before Tax	1,041	823	198
Adjustments for: Non -Cash Items / Other Investment or Financial Items	1,360	966	967
Operating profit before working capital changes	2,401	1,788	1,164
Changes in working capital	-1,450	-786	-734
Cash generated from Operations	951	1,002	430
Direct taxes paid (net of refund)	-241	-238	-3
Net Cash from Operating Activities	710	764	428
Net Cash from Investing Activities	-722	-339	-220
Net Cash from Financing Activities	5	-375	-334
Net Decrease in Cash and Cash equivalents	-7	50	-127
Add: Cash & Cash equivalents at the beginning of the period	201	150	277
Cash & Cash equivalents at the end of the period	194	200	150

Key Performance Metrics

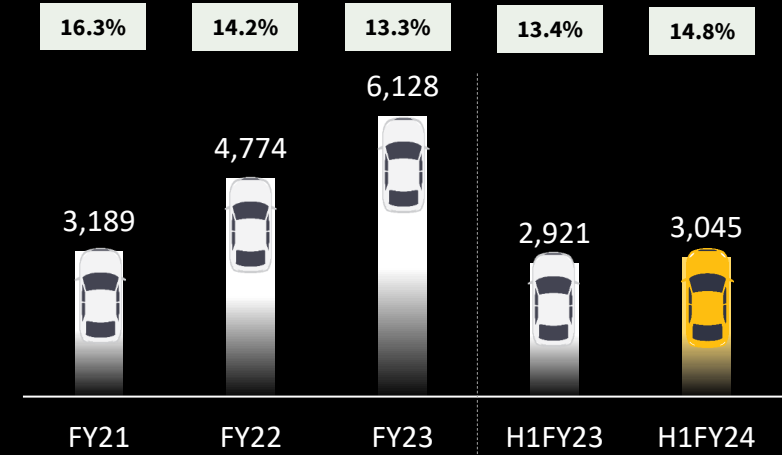
*Proforma Revenues



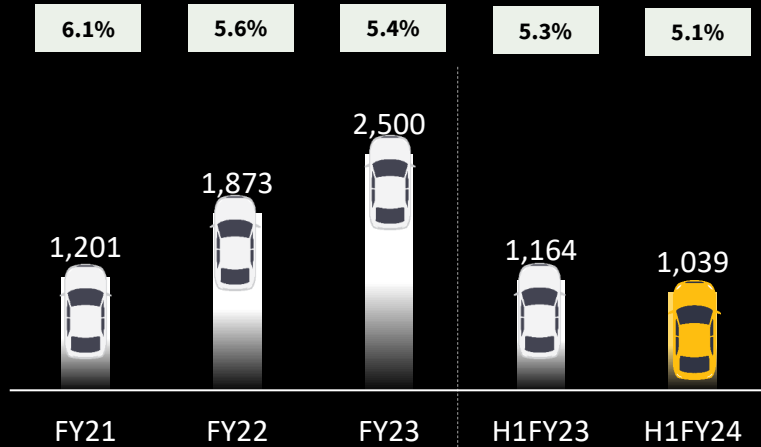
Reported Revenues



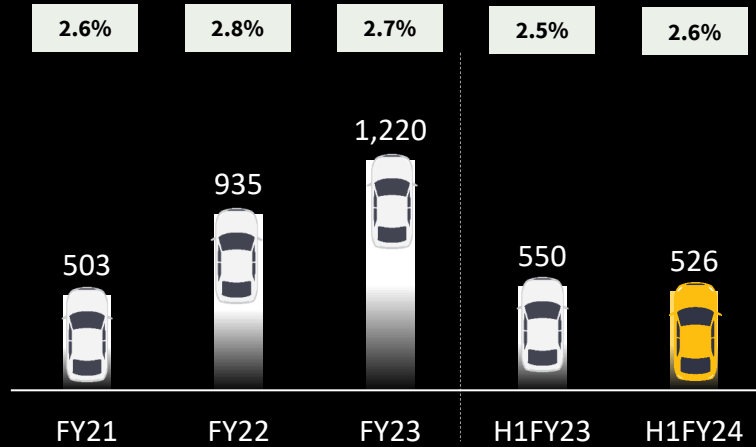
Gross Profit



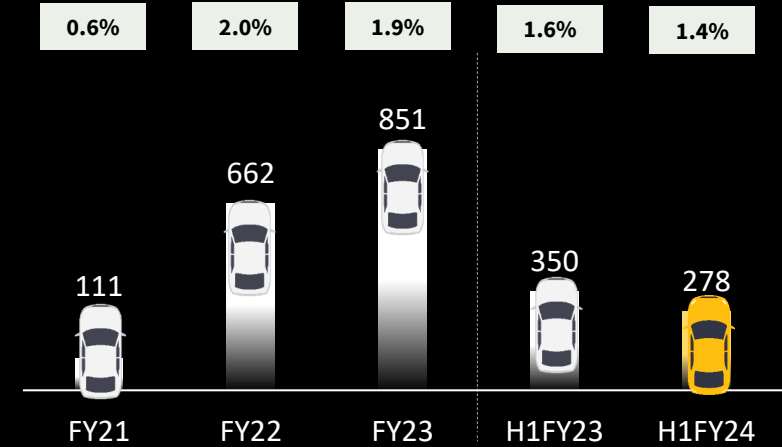
EBITDA



Cash Profit after Tax#



Profit after Tax (After Exceptional Items)



Rs. in Mn

Margin %

*Proforma Revenue = Reported Revenue + Value of Cars sold under Mercedes-Benz Agency Model less Agency Commission
 % Gross Profit, EBITDA, PBT and Profit after Tax calculated on Proforma Revenue

#PAT + D&A + Ind AS adjustments + Exceptional items + Deferred Tax



Annexures

Corporate Structure, Team Details, CSR & Marketing Initiatives



Sanjay Thakker

Promoter, Chairman and Executive Director

Having accumulated extensive experience in the automobile industry for over two decades through his astute leadership. Acknowledged with the prestigious title of 'Business Leader of the Year' at both the 19th Global Edition and 4th Indian Edition of the Business Leader of the Year Awards, hosted by the World Leadership Congress and Awards



Aryaman Thakker - Executive Director

- Master's degree of science in marketing and strategy from the university of Warwick.
- Joined group landmark in 2017 as a General Manager.
- Aryaman was associated with Autonation Corp in Fort Lauderdale, Florida, United States.
- Currently looks at Landmark Transformation Team and group marketing



Gautam Trivedi - Independent Director

- Bachelors' degree in Commerce from Sydenham College, a bachelor's degree in law from Government Law College and MBA from University of Southern California, LA
- Previously served as Vice President at Reliance Industries Limited, CEO at Religare Capital Markets and as a MD at Goldman Sachs (Asia) LLC
- Co-founder and Managing Partner of Nepean Capital LLP



Paras Somani - Executive Whole Time Director

- A bachelor's degree in commerce from the Saurashtra University and part of the ISB CEO leadership programme by the ISB, Hyderabad.
- Joined Group Landmark in 2006 as the VP-Sales and currently leads the Mercedes-Benzes business at Group Landmark. Also looks at the car care business. 20+ years of experience in sales and banking.
- Previously associated with Kotak Mahindra primus limited.



Sucheta Shah - Independent Director

- MMS from S P Jain Institute.
- Executive director of Atlas Integrated Finance Limited.
- Chairperson of FICCI Maharashtra, MSME Committee, during FY 18-19 and FY 19-20, Chairperson of the FLO Mumbai Chapter for the year 2011-12 and was the National Head for SWAYAM



Manish Chokhani - Independent Director

- MBA from University of London
- Associate of ICAI and a fellow of the All-India Management Association.
- Director of Enam Securities Private Limited from 2006 to 2019
- Served as the MD and CEO of Axis Capital Limited, Chairman of TPG Growth India during 2015-16 and as a senior advisor to TPG Growth during 2013-19



Mahesh Sarada - Independent Director

- CA, CS and a Law Graduate. Also holds Diploma in information systems audit.
- He was a partner with M/s. Deloitte Haskins Sells for a decade.
- A member of the Central Council of ICAI for 6 years. he has also been the member of the Regional Council of the ICAI and the Member of the High-Powered Advisory Group for Ministry of Finance.

Senior Management Team



Sanjay Thakker - Promoter, Chairman and Executive Director

Background: Founded the group landmark in 1998. Over two decades of experience in the automobile industry. He built a strong team of dedicated and highly qualified professionals to lead Landmark



Aryaman Thakker - Executive Director

Background: Master's degree of science in marketing and strategy from the university of Warwick. Joined group landmark in 2017 as a General Manager. Was associated with Autonation Corp in Fort Lauderdale, Florida, United States. Currently looks at Landmark Transformation Team and group marketing



Surendra Agarwal - Chief Financial Officer

Background : Bachelors' degree in commerce from Rajasthan university and is also an associate of The Institute Of Chartered Accountants Of India. Has been associated with our Company since 2018. Has over two decades of experience in finance & accounting roles. Prior to this, he was associated with Trent hypermarket private limited Videocon Appliances Limited & Century Rayon.



Garima Mishra - Managing Director of AMPL (Volkswagen business), Jeep North and Group Marketing

Background : MBA from Fore School of Management. 23 years of experience in automobile retail industry & a part of the founding team at Group Landmark. Prior to joining Landmark, she was associated with Blue Skies Travels & Tours Private Limited. Has been appointed as the State Chairperson Of Delhi Chapter of the FADA.



Rajiv Vohra - Director New Initiatives & EV

Background: Master's degree in International Business - Indian Institute Of Foreign Trade. Associated with our company since December 2016 and has over 23 years of experience in marketing. Previously worked with trading enterprises, al Futtaim group, Dubai, H D Motor Company India Pvt ltd (Harley-Davidson, India) Honda Siel cars India.



Paras Somani - Executive Whole Time Director

Background: A bachelor's degree in commerce from Saurashtra University & part of ISB CEO leadership programme by the ISB, Hyderabad. Joined Group Landmark in 2006 as the Vice President- Sales and currently leads the Mercedes-Benzes business. Also looks at the car care business Has over two decades of experience in sales and banking. Previously associated with Kotak Mahindra Primus Ltd.



Harshal Desai - Director Sales Honda, Jeep (Mumbai) & Used Car Business

Background : He holds a bachelor's degree in science from Maharaja Sayajirao University of Baroda. Has over 23 years of experience in the automobile industry. Has been associated with Group Landmark since 2007. Previously associated with Kamdhenu motors private limited for ten years



Urvi Mody - Director Infrastructure

Background: Diploma In Architecture, Diploma in business management from S. P Mandali's WE school, Prin. L.N. Welingkar institute of management development & research, Mumbai. She has 22 years of experience in setting up retail and factory infrastructure. She has been with Group Landmark since October 1, 1999.



Devang Dave - Director After Sales

Background: Diploma In Management from the ICFAI University, Dehradun. Has been with Group Landmark since February 15, 2002. Has 19 years of experience in the automobile industry.



Amol Raje - Company Secretary & Compliance Officer

Background : Bachelor's degree in commerce and in law Associate member of The Institute Of Company Secretaries Of India. Associated with our company since 2021. Has 16 years of experience & has been previously associated with Bombay dyeing & manufacturing company limited, And designs India limited, & Tara jewels limited.

Senior Management Team



B.K. Arora - CEO, Jeep, NCR & Renault, Punjab

Background: Graduate, PGDM has been with Group Landmark since 2018.

Has 27 years of experience in Automobile industry including a stint with Tata Concorde Motors India Ltd.



Manjeet Sawant- CEO, Volkswagen

Background: B.A. Honors in Economics and Diploma in HR, has been with Group Landmark since 2008.

Has 25 years experience across Automobile, Telecom, Insurance and Infrastructure companies. Have worked in varied roles like Circle HR Head , Group Head HR and Heading Operations



Neerav Shah - CEO, Jeep & BYD Mumbai

Background: B.E.(Chemical), MBA has been with Landmark Cars since 2017.

Has 20 years of experience in Automotive industry across multiple OEMs viz, Maruti Suzuki, M&M, Volkswagen India.



Jalpan Bhatt - VP After-Sales

Background: Automobile Engineering

Has been with Landmark Cars since 2007. Has 26 Years of experience in Auto Industry



Kaushik Panchal - CEO, Customer Services - Mercedes-Benz

Background: Diploma in Automobile Engineering

Has 31 years of experience in Automobile Industry. Associate with Landmark since 2002



R. Sridhar - VP After-Sales

Background: BE Mechanical with Post Graduation from IMT Ghaziabad, Been with Landmark Cars since 2020. Has 28 Years of experience in Automobile After Sales Business. Worked with Major OEM's viz, TVS Motors, Hero Honda, Hyundai Motors India Ltd, Tata Motors & with Saud Bhawan Automotive in Muscat.



Sandesh Rane - Chief Digital Officer

Background: Graduate, PGBDA, Prince2, ITIL Certified. Working with Landmark Cars from Oct 2022

20+ years of experience in IT, Automobile and Auto ancillary Industry in the area of Technology, Software Development, Infra and IT security domains. Worked with Mahindra & Mahindra Ltd, Bridgestone India Ltd, Bristlecone India Ltd.

Senior Management Team



Ravi Shankar - CEO, Mercedes-Benz, Mumbai

Background: BSc (Hons) , has been with Landmark Cars since 2017. Has 31 years of experience in India and abroad. Worked with Pfizer Ltd, PepsiCo, Toyota Middle East and Audi India, Performance Cars ,Jubilant Motorworks.



Yashovardhan Bichu - CEO, Mercedes-Benz, Gujarat

Background: MBA & Executive Program in Management (EPM) from IIT, Bombay. Over 12 years of rich experience in Automobile Industry. He has worked with OEM's like Mercedes-Benz India at Pune and Bosch Ltd at Mumbai.



Neelmani Sharma - CEO, Mercedes-Benz, West Bengal

Background: BSc and MBA
Has 22 years of experience in Automobile Industry.



Prabuddha Yadav - CEO, Mercedes-Benz, Madhya Pradesh

Background: Bachelor of Engineering degree
He brings with him over 15 years of rich experience in Automobile Industry. He has worked with OEMs like Tata Motors, Hyundai Motors & Nissan Motors and dealership of BMW Munich Motors.

Landmark's Path to Marketing Excellence

Landmark sets its sights on prioritizing the customer at the heart of all initiatives. Company strives to retain current customers' loyalty and attract fresh ones. This multifaceted approach involves constructing a robust brand identity reflective of its principles, actively listening to customer feedback, and maintaining an ongoing commitment to improvement.

Recent Marketing Initiatives in the half-year gone by included:

- Jeep Landmark Drive
- Mercedes Benz GLC Launch
- Renault event
- Landmark Cars Trophy



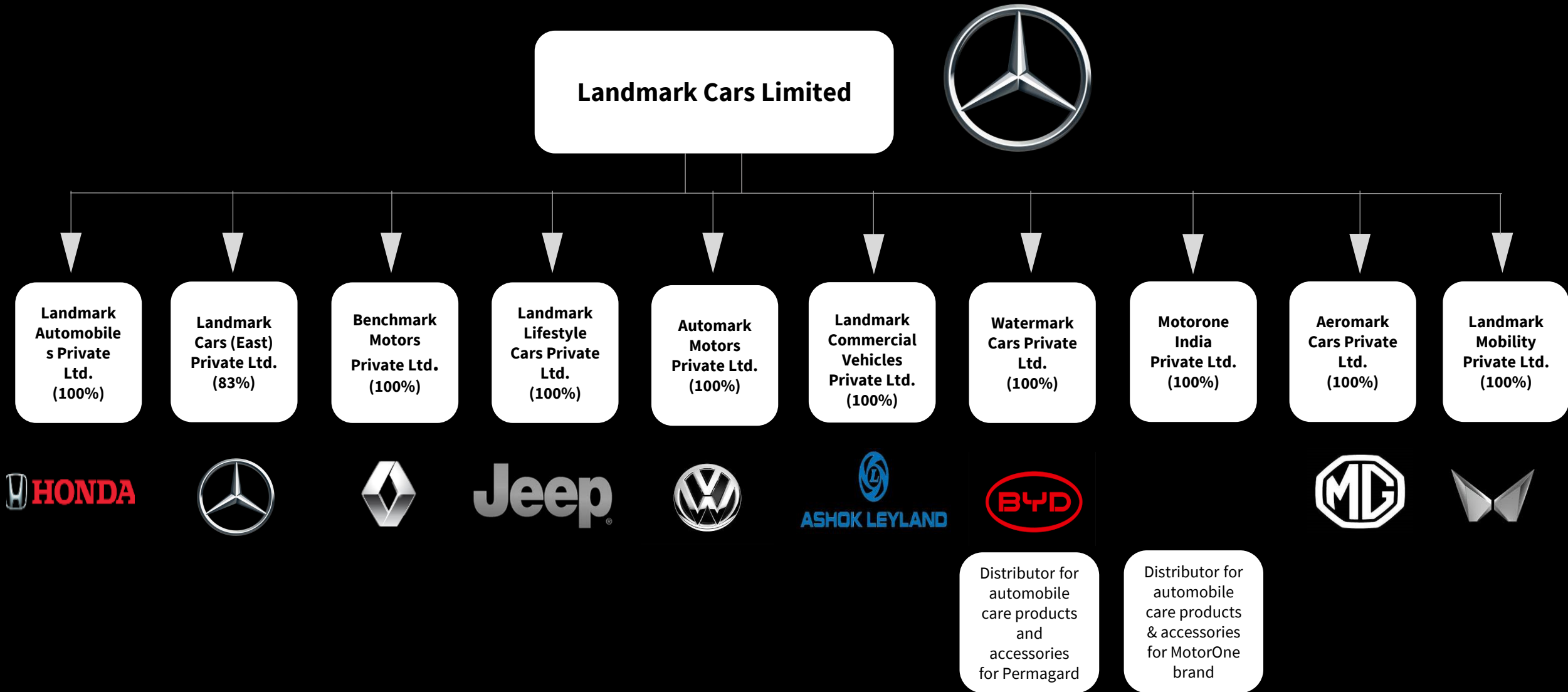
Building genuine, enduring relationships that grant a competitive advantage in the bustling business landscape

Net Carbon Zero Mission

- Group Landmark embarked on a '**Green Initiative**' to plant and nurture trees. we understand the need for Biodiversity and conservation of the rich Flora & Fauna of nature.
- The Group has already planted over **78,000 trees** since 2016.
- The company pledges and is committed to fast track aggressively get onto the path of decarbonization.
- We endeavor to decarbonize 50% by 2030 and to be completely carbon neutral by 2035 - on Scope 1 & 2 emissions.
- The base line year taken in emissions is as reported in Annual Report 2022-23. The above would culminate through a mix of efficient usage of technology, tree plantation/afforestation and renewable energy.



Corporate Structure



Thank You



Landmark
You drive us

Landmark Cars Ltd.

CIN: U50100GJ2006PLC058553

Amol Raje

Company Secretary

Email id: companysecretary@landmarkindia.net

Investor Relations Advisors

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt Ltd.

CIN: U74140MH2010PTC204285

Aakash Mehta / Shikha Puri

aakash.mehta@sgapl.net / shikha.puri@sgapl.net

Tel No: +91 98191 78243 / +91 98192 82743

