

## INDEPENDENT AUDITOR'S REPORT

### To The Members of Landmark Cars Private Limited Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of Landmark Cars Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its loss, and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report of even date and annexure thereof, but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the



Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March



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31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
  - ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 117365W)



*Kartikya Raval*

**Kartikya Raval**  
Partner  
(Membership No. 106189)  
UDIN: 21106189AAAAAC8467

Place: Ahmedabad  
Date: December 31, 2020

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF LANDMARK CARS PRIVATE LIMITED**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Landmark Cars Private Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Deloitte Haskins & Sells**

Chartered Accountants  
(Firm's Registration No. 117365W)



*Kartikeya Raval*

**Kartikeya Raval**

Partner  
(Membership No. 106189)  
UDIN: 21106189AAAAAC8467

Place: Ahmedabad  
Date: December 31, 2020

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF LANDMARK CARS  
PRIVATE LIMITED**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Some of the fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties of freehold and leasehold land and building and hence reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014, as amended, would apply. Accordingly, clause (v) of the Order is not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act. Accordingly, clause (vi) of the Order is not applicable to the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Employees State Insurance Corporation, Goods and Services Tax, Customs Duty, cess and other material statutory dues applicable to it to the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Income-tax, Employees State Insurance Corporation, Goods and Services Tax, Customs Duty, cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.





- (c) According to the information and explanations given to us, there are no dues of Income-tax, Sales Tax, Service Tax, Value Added Tax and Goods and Services Tax which have not been deposited as on March 31, 2020 on account of disputes except for the following.

<b>Name of Statute</b>	<b>Nature of Dues</b>	<b>Forum where Dispute is Pending</b>	<b>Period to which the Amount Relates to</b>	<b>Amount Involved (Rs in Lacs)</b>	<b>Amount Unpaid (Rs. In Lacs)</b>
Gujarat Value Added Tax Act, 2003	Value Added Tax	Joint Commissioner of Commercial Taxes, Division-1	2010-11	5.08	5.08
Madhya Pradesh Value Added Tax Act, 2002	Value Added tax	MP Commercial Tax Appellate Board	2010-11	1.81	1.30
Madhya Pradesh Value Added Tax Act, 2002	Central Sales tax	MP Commercial Tax Appellate Board	2010-11	2.35	1.70
Madhya Pradesh Value Added Tax Act, 2002	Entry tax	MP Commercial Tax Appellate Board	2010-11	0.56	0.40

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks. The Company has not borrowed any loan from government and have not issued any debentures.
- (ix) In our opinion and according to the information and explanations given to us, the Company has utilised the money raised by term loan during the year for the purpose for which they were raised. The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument).
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company is a private company and hence the provisions of section 197 of the Act do not apply to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) The Company is a private Company and hence the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 188 of the Companies Act, 2013, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.



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**Deloitte  
Haskins & Sells**

- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 117365W)



*Kartikaya Raval*  
**Kartikaya Raval**

Partner  
(Membership No. 106189)  
UDIN: 21106189AAAAAC8467

Place: Ahmedabad  
Date: December 31, 2020

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**LANDMARK CARS PRIVATE LIMITED**  
**U50100GJ2006PTC058553**  
**Balance Sheet as at March 31, 2020**

(Rs. in Lacs)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	3	1,831.28	1,831.28
(b) Reserves and surplus	4	21,553.18	21,719.64
		<b>23,384.46</b>	<b>23,550.92</b>
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	5	732.99	-
(b) Deferred tax liabilities (Net)	6	68.85	113.71
(c) Other long-term liabilities	7	390.61	398.70
		<b>1,192.45</b>	<b>512.41</b>
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	8	2,031.99	2.84
(b) Vehicle floor plan payable	9	11,773.90	14,516.20
(c) Trade payables	10		
(i) total outstanding dues of micro enterprises and small enterprises		42.80	6.24
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		2,920.47	2,553.24
(d) Other current liabilities	11	5,060.09	4,806.96
		<b>21,829.25</b>	<b>21,885.48</b>
<b>Total</b>		<b>46,406.16</b>	<b>45,948.81</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, plant and equipment			
(i) Tangible assets	12	6,514.17	6,921.87
(b) Non-current investments	13	14,961.39	14,161.43
(c) Long-term loans and advances	14	2,048.05	4,953.86
		<b>23,523.61</b>	<b>26,037.21</b>
<b>(2) Current Assets</b>			
(a) Current Investments	15	225.00	-
(b) Inventories	16	11,210.66	10,863.67
(c) Trade receivables	17	901.21	2,033.36
(d) Cash and cash equivalents	18	2,158.10	975.51
(e) Short-term loans and advances	19	7,653.42	4,475.46
(f) Other current assets	20	734.16	1,563.60
		<b>22,882.55</b>	<b>19,911.60</b>
<b>Total</b>		<b>46,406.16</b>	<b>45,948.81</b>
<b>See accompanying notes to the financial statements</b>			

In terms of our report attached

**For Deloitte Haskins & Sells**  
Chartered Accountants

*Kartikaya Raval*  
**Kartikaya Raval**  
Partner

Place: Ahmedabad  
Date: December 31, 2020



**For and on behalf of the Board of Directors**

*Sanjay Thakker*  
**Sanjay Thakker**  
Director  
DIN No. 00156093  
Place: Mumbai  
Date: December 31, 2020

*Paras Somani*  
**Paras Somani**  
Director  
DIN No. 00156093  
Place: Ahmedabad

*S.R. Khatri*

**Shrikant R. Khatri**  
Company Secretary  
Membership No: A33154  
Place: Ahmedabad

**LANDMARK CARS PRIVATE LIMITED**  
**U50100GJ2006PTC058553**

**Statement of Profit and Loss for the year ended March 31, 2020**

(Rs. in Lacs)

Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>REVENUE</b>			
(a) Revenue from operations	21	65,845.95	76,493.31
(b) Other income	22	492.82	442.99
<b>Total revenue</b>		<b>66,338.77</b>	<b>76,936.30</b>
<b>EXPENSES</b>			
(a) Purchases of cars, spares and others	23	57,632.45	65,636.09
(b) Changes in inventories of stock-in-trade	24	(346.99)	377.92
(c) Employee benefits expense	25	3,324.23	3,506.42
(d) Finance costs	26	855.96	1,121.70
(e) Depreciation and amortization expense	12	846.98	858.01
(f) Other expenses	27	4,241.54	4,697.00
<b>Total expenses</b>		<b>66,554.17</b>	<b>76,197.14</b>
<b>(Loss) / Profit before tax</b>		<b>(215.40)</b>	<b>739.16</b>
<b>Tax expense/(benefit):</b>			
(a) Current tax		-	267.00
(b) Short / (Excess) provision for tax relating to prior years		(3.85)	4.48
(c) Net current tax expense		(3.85)	268.48
(d) Deferred tax		(44.86)	(29.34)
<b>Net tax expense/(benefit)</b>		<b>(48.71)</b>	<b>239.14</b>
<b>(Loss) / Profit for the year</b>		<b>(166.69)</b>	<b>500.02</b>
Earnings per share (Face Value of Rs. 10/- each)	30		
- Basic		(0.91)	2.77
- Diluted		(0.91)	2.77
<b>See accompanying notes to the financial statements</b>			

In terms of our report attached

**For Deloitte Haskins & Sells**

Chartered Accountants

*Kartikeya Raval*

**Kartikeya Raval**

Partner



Place: Ahmedabad

Date: December 31, 2020

**For and on behalf of the Board of Directors**

*Sanjay Thakker*

**Sanjay Thakker**

Director

DIN No. 00156093

Place: Mumbai

Date: December 31, 2020

*Paras Somani*

**Paras Somani**

Director

DIN No. 00156093

Place: Ahmedabad

*S.R. Khatri*

**Shrikant R. Khatri**

Company Secretary

Membership No: A33154

Place: Ahmedabad

**LANDMARK CARS PRIVATE LIMITED**  
**U50100GJ2006PTC058553**  
**Cash Flow Statement for the year ended March 31, 2020**

(Rs. in Lacs)

No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>A</b>	<b>Cash flows from operating activities</b>		
	(Loss) / Profit before tax	(215.40)	739.16
	<b>Adjustments for :</b>		
	Depreciation and amortization expense	846.98	858.01
	Finance costs	855.96	1,121.70
	Sundry balances written back (Net)	(91.66)	(147.28)
	Loss on sale of property, plant and equipment (Net)	107.19	92.17
	Excess provision written back	(16.08)	-
	Provision for doubtful debts	-	9.29
	Expense on employee stock option (ESOP) scheme	0.23	10.32
	Interest income	(385.08)	(295.71)
	<b>Operating profit before working capital changes</b>	<b>1,102.14</b>	<b>2,387.66</b>
	<u>Changes in working capital</u>		
	<i>Adjustments for (increase) / decrease in operating assets:</i>		
	Inventories	(346.99)	377.92
	Trade receivables	1,148.24	(972.14)
	Loans and advances	(5.46)	(352.75)
	Other assets	829.91	-
	<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
	Other current liabilities	184.01	(104.80)
	Other long-term liabilities	(8.09)	(0.98)
	Vehicle floor plan payable	(2,742.30)	1,442.39
	Trade payables	495.44	500.72
	<b>Cash generated from operations</b>	<b>656.90</b>	<b>3,278.02</b>
	Net income tax paid	(235.27)	(672.65)
	<b>Net cash flows generated from operating activities (A)</b>	<b>421.63</b>	<b>2,605.37</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Capital expenditure on property, plant and equipment including capital advances	(897.45)	(1,086.09)
	Proceeds from sale of property, plant and equipment	274.69	210.51
	Investments in Mutual Fund	(225.00)	-
	Purchase of long-term investments-others	(799.91)	-
	Inter-corporate deposits(net)	(411.80)	-
	Receipt of Loans from / (Loans to) subsidiary companies	374.28	(889.43)
	Bank balances not considered as cash and cash equivalents - Placed	(87.50)	-
	Interest received	384.62	294.40
	<b>Net cash flows used in investing activities (B)</b>	<b>(1,388.07)</b>	<b>(1,470.61)</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Dividend paid	-	(133.72)
	Dividend tax paid	-	(27.22)
	Finance costs paid	(849.33)	(1,154.54)
	Proceeds from short-term borrowings	2,029.15	2.84
	Repayment of long-term borrowings	(307.55)	(141.25)
	Proceeds from long-term borrowings	1,189.26	-
	<b>Net cash flows generated from / (used in) financing activities (C)</b>	<b>2,061.53</b>	<b>(1,453.89)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,095.09</b>	<b>(319.13)</b>
	Cash and Cash equivalents at the beginning of the year	<b>800.51</b>	<b>1,119.64</b>
	Cash and Cash equivalents at the end of the year (Refer Note 18)	<b>1,895.60</b>	<b>800.51</b>

**Notes :**

- The above Cash Flow Statement has been prepared as per 'Indirect Method' as set out in Accounting Standard -3 on Cash Flow Statements.
- As described in detail in note 38 to the financial statements, the Company had issued its equity shares to the shareholders of the Demerged Undertakings for transfer of Automobile Business to Landmark Automobiles Private Limited (formerly known as Watermark Automobiles Private Limited), Automark Motors Private Limited (formerly known as Watermark Vehicles Private Limited), Landmark Commercial Vehicles Private Limited (formerly known as Watermark Commercial Vehicles Private Limited), and also for acquisition of Residual Business of the Demerged Undertakings. The same were not included in the cash flow statement in the previous year as it did not involve any cash outflows/inflows.
- Previous year's figures have been regrouped whenever necessary to conform to current year's classification.

**See accompanying notes to the financial statements**

In terms of our report attached

**For Deloitte Haskins & Sells**

Chartered Accountants

*Kartik Raja Kaval*

**Kartik Raja Kaval**  
Partner

Place: Ahmedabad

Date: December 31, 2020



**For and on behalf of the Board of Directors**

*Sanjay Thakker*

**Sanjay Thakker**  
Director

DIN No. 00156093

Place: Mumbai

Date: December 31, 2020

*Paras Somani*

**Paras Somani**  
Director

DIN No. 00156093

Place: Ahmedabad

*S.R. Khatri*

**Shrikant R. Khatri**  
Company Secretary

Membership No: A33154

Place: Ahmedabad

## LANDMARK CARS PRIVATE LIMITED

### Notes forming part of the Financial Statements

#### 1 Corporate information

Landmark Cars Private Limited ("the Company") is a private company incorporated as Landmark Insurance Broking Private Limited on February 23, 2006 under the Indian Companies Act, 1956. Subsequently on May 6, 2009, the Company changed its name to Landmark Cars Private Limited. The Company is the authorized dealer for Mercedes-Benz passenger cars for the states of Gujarat, Madhya Pradesh and Mumbai (Thane & Kandivali).

#### 2 Significant Accounting Policies

##### 2.1 Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the 2013 Act") read with Rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis under historical cost convention and going concern basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

##### 2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) required the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates as are recognised in the periods in which the results are known/materialise.

##### 2.3 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation/amortisation and Impairment losses, if any. Cost is inclusive of freight, any non-refundable duties and taxes and incidental expenses related to acquisition/installation.

Fixed installations in leasehold premises are capitalised under the head "Leasehold Improvements".

##### 2.4 Capital Work-in-Progress

Expenditure related to and incurred during implementation of capital projects is included under "Capital Work in Progress". The same is allocated to the respective fixed assets on completion of construction/ erection of the capital project/ fixed assets.

##### 2.5 Depreciation / Amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on property, plant and equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Assets costing less than Rs.5000/- individually are fully depreciated in the year of acquisition.

Leasehold improvements are amortized over the period of the lease. Residual value of the leasehold improvements are considered as 5% of cost except in case of steel used as the Company is expected to receive residual value at 50% of cost at the end of the lease period.

##### 2.6 Impairment of Assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

##### 2.7 Investments

Long term investments are carried at cost. Provision for diminution in the value of long-term investments is made only if, such a decline is other than temporary in the opinion of the management. Current Investments are carried at lower of cost or fair value.

##### 2.8 Inventories

Inventories are valued at lower of cost and net realizable value, cost is determined as follows:

- i) In case of cars, at specific cost on identification basis of their individual costs.
- ii) In case of spares and others, the same are valued at weighted average basis.

Costs includes all non refundable duties and taxes and all other charges incurred in bringing the inventory to their present location and condition.

##### 2.9 Insurance Claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

##### 2.10 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- i) Sale of goods: Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and are reported net of turnover/trade discounts, returns and claims.
- ii) Sale of Services: Revenue is recognised when services are rendered and related costs are incurred and when there is no significant uncertainty regarding the amount of consideration that will be received from the rendering of the services.
- iii) Dividend income on investments is accounted for when the right to receive the payment is established.
- iv) Interest income is accounted on time proportion basis taking into account the amount outstanding and applicable interest rate.

v) Others: Revenue is recognized when no significant uncertainty as to its determination or realization exists.





### 2.11 Employee Benefits

i) Contributions to Provident Fund which is defined contribution scheme, are made to a government administered Provident Fund and are charged to the statement of Profit and Loss as incurred. The Company has no further obligations beyond its contributions to these fund.

ii) Gratuity and compensated absences, which are in the nature of defined benefit plans, are paid every month on the basis of employee's gross salary.

### 2.12 Employee Stock option plan

The compensation cost of stock option granted to employees is measured by intrinsic value method. The intrinsic value, which is the excess of market price of the underlying equity shares as of the date of grant over the exercise price of the option, is recognised and amortised on straight line basis over the vesting period.

### 2.13 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized on a straight line basis over the lease term unless another systematic basis is more appropriate.

### 2.14 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there is unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

### 2.15 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources to settle the obligation in respect of which a reliable estimate can be made. Contingent liabilities, if any, are not recognized in the accounts but are disclosed by way of notes. Contingent assets are neither recognized nor disclosed in the financial statements.

### 2.16 Foreign Currency Transactions

#### Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

#### Measurement at the balance sheet date

Foreign currency monetary items of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.

#### Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

### 2.17 Earnings Per Share

Basic earnings per share is computed by dividing the profit / loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for the effects of dividend, interest and other charges relating to the dilutive potential equity shares by weighted average number of equity shares plus dilutive potential equity shares.

### 2.18 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

### 2.19 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of changes in value.

### 2.20 Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of assets and liabilities as current and non-current.



**LANDMARK CARS PRIVATE LIMITED**

**Notes forming part of the financial statements for the year ended March 31, 2020**

**3 Share Capital**

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	(Rs. in Lacs)	No. of Shares	(Rs. in Lacs)
<b>Authorised</b> Equity Shares of Rs. 10/- each (Refer note 38)	2,70,50,000	2,705.00	2,70,50,000	2,705.00
<b>Total</b>	<b>2,70,50,000</b>	<b>2,705.00</b>	<b>2,70,50,000</b>	<b>2,705.00</b>
<b>Issued, subscribed and fully paid-Up</b> Equity Shares of Rs. 10/- each	1,83,12,810	1,831.28	1,83,12,810	1,831.28
<b>Total</b>	<b>1,83,12,810</b>	<b>1,831.28</b>	<b>1,83,12,810</b>	<b>1,831.28</b>

**A) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

	For the year ended March 31, 2020		For the year ended March 31, 2019	
	No. of Shares	(Rs. in Lacs)	No. of Shares	(Rs. in Lacs)
Balance at the beginning of the year	1,83,12,810	1,831.28	79,12,590	791.26
Add: Issued during the year (Refer note 38)	-	-	1,04,00,220	1,040.02
<b>Balance at the end of the year</b>	<b>1,83,12,810</b>	<b>1,831.28</b>	<b>1,83,12,810</b>	<b>1,831.28</b>

**B) Shares issued for consideration other than cash during the period of five years immediately preceding March 31, 2020:**

1. The Company had allotted 1,27,682 and 65,93,825 equity shares as fully paid up bonus shares by utilisation of securities premium account during the year 2015-16 and 2016-17 respectively.
2. Pursuant to the Scheme of Amalgamation and Demerger, the Company had allotted 1,04,00,220 equity shares as fully paid up during the year 2018-19.

**C) Rights, preferences and restrictions attached to the equity shares:**

The Company has issued only one class of equity shares having a face value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**D) Details of shareholders holding more than 5% of the equity shares:**

Name of Shareholders	As at March 31, 2020		As at March 31, 2019	
	No. of Shares held	% holding in shares	No. of Shares held	% holding in shares
Sanjay Karsandas Thakker	75,77,384	41.38%	75,77,384	41.38%
Ami Sanjay Thakker	27,47,424	15.00%	27,47,424	15.00%
TPG Growth II SF Pte. Ltd	54,39,597	29.70%	54,39,597	29.70%





#### 4 RESERVES AND SURPLUS

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
<b>Securities Premium Account</b>	4,252.74	4,252.74
<b>Capital Redemption Reserve</b>	0.20	0.20
<b>Capital Reserve</b>		
Opening Balance	12,788.04	-
Add : On account of Demerger (Refer Note 38(a), (b), (c), (B))	-	12,788.04
<b>Closing Balance</b>	<b>12,788.04</b>	<b>12,788.04</b>
<b>Share options outstanding account</b>		
Opening Balance	10.32	-
Add : On account of options granted during the year (Refer Note 39)	0.23	10.55
<b>Less : Deferred employee compensation expenses</b>	<b>10.55</b>	<b>10.55</b>
<b>Closing Balance</b>	<b>10.55</b>	<b>10.32</b>
<b>Surplus in Statement of Profit and Loss</b>		
Opening Balance	4,668.34	4,329.26
Add : (Loss) / Profit for the year	(166.69)	500.02
<b>Less : Final Dividend (Refer Note below)</b>	<b>4,501.65</b>	<b>4,829.28</b>
Tax on dividend	-	133.72
<b>Closing Balance</b>	<b>4,501.65</b>	<b>4,668.34</b>
<b>Total</b>	<b>21,553.18</b>	<b>21,719.64</b>

**Note**

During the previous year, the Company had paid final dividend of Rs. 1.69 per equity share on October 03, 2018 for the year ended March 31, 2018 post approval in the Annual General Meeting held on September 28, 2018.

#### 5 LONG-TERM BORROWINGS

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
<b>Secured</b>		
Term loan from a bank	345.54	-
Vehicle loan from a bank	536.18	-
<b>Less : Current Maturity of term loans disclosed under the head "Other Current Liabilities" (Refer Note 11)</b>	<b>881.72</b>	<b>-</b>
<b>Total</b>	<b>732.99</b>	<b>-</b>

**Notes:**

a) Term Loan from HDFC Bank Ltd of Rs. 345.54 Lacs (Previous year - Rs. Nil) repayable in 60 equated monthly instalments of Rs. 7.52 lacs by February, 2025 is primarily secured by way of plant and machinery, equipment, furniture and fixtures and movable fixed assets of the Mercedes dealership and further secured by personal guarantees of 2 Directors.

b) Vehicle Loan from a bank of Rs. 536.18 lacs (Previous year - Rs. Nil) carry interest rate in the range of 8.55% to 10.50% will be repaid in equated monthly instalments by May, 2025 are secured by way of hypothecation of demo cars.

#### 6 DEFERRED TAX LIABILITIES (NET)

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
<b>Deferred Tax Liabilities</b>		
Difference between book balance and tax balance of property, plant and equipment	73.70	128.25
<b>Deferred Tax Assets</b>		
Disallowance of share issue expenses under section 35D of Income Tax Act, 1961	1.59	3.85
Provision for doubtful debts	3.26	10.69
<b>Total</b>	<b>68.85</b>	<b>113.71</b>

#### 7 OTHER LONG-TERM LIABILITIES

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
Income received in advance	379.89	344.04
Discount received in advance	10.72	54.66
<b>Total</b>	<b>390.61</b>	<b>398.70</b>



**8 SHORT-TERM BORROWINGS**

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
<b>Loans repayable on demand</b>		
<b>Secured</b>		
Working Capital Loan from banks	58.90	-
Working capital loan from other than banks	199.14	0.06
<b>Unsecured</b>		
Working Capital Loan from banks	1,573.95	2.78
Loans from related parties (Refer Note 31)	200.00	-
<b>Total</b>	<b>2,031.99</b>	<b>2.84</b>

a) Working Capital Loan from Kotak Mahindra Bank Limited amounting to Rs. 58.90 lacs (Previous Year - Rs. Nil) is secured by way of subservient charge on current assets of the Company.

b) Working Capital Loan from Kotak Mahindra Prime Limited amounting to Rs. 199.14 Lacs (Previous year - Rs. 0.06 Lacs) is secured by way of pari passu charge created in favour of Kotak Mahindra Prime Limited and it is guaranteed by personal guarantees of two Directors. It is further secured by mortgage over the Sales, service and spares facility and plot of land of Landmark Automobiles Private Limited (formerly know as Watermark Automobiles Private Limited). The property of Landmark Automobiles Private Limited (formerly know as Watermark Automobiles Private Limited) is common collateral for all facilities sanctioned by Kotak Mahindra Prime Limited and bank guarantees issued by Kotak Mahindra Bank Limited.

c) Loans from related parties of Rs. 200.00 lacs (Previous Year: Rs. Nil) carry interest rate 10% p.a. is repayable on demand.

**9 VEHICLE FLOOR PLAN PAYABLE**

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
Vehicle floor plan payable	11,773.90	14,516.20
<b>Total</b>	<b>11,773.90</b>	<b>14,516.20</b>

Vehicle floor plan payable represents amount borrowed to finance the purchase of specific new car inventories with the manufacturer's captive finance company. The amount is payable on sale of a specific vehicle or after a pre-defined period if not sold. Such payable amounts are secured by way of first and exclusive charge over specific inventory and further secured by way Demand Promissory Note along with Letter of Continuity, 6 Undated Blank Cheques in favour of Daimler Financial Services (India) Private Limited and Personal Guarantee of 2 Directors. Any amount that remains unpaid after initial interest free period carries interest @ 10.50% p.a. on New Cars & @ 11.00% p.a. on Demo Cars. Changes in vehicle floor plan payable are reported as operating cash flows.

**10 TRADE PAYABLES**

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
Total outstanding dues of micro enterprise and small enterprise	42.80	6.24
Total outstanding dues of creditors other than micro enterprise and small enterprises	2,920.47	2,553.24
<b>Total</b>	<b>2,963.27</b>	<b>2,559.48</b>

Details as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). This information has been determined to the extent such parties have been identified on the basis of information available with the Company. The same has been relied upon by the auditors.

Sr No	Particulars	(Rs. in Lacs)	
		As at March 31, 2020	As at March 31, 2019
1	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year: - Principal - Interest	42.80	6.24
2	The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
3	The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
5	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-



**11 OTHER CURRENT LIABILITIES****(Rs. in Lacs)**

<b>Particulars</b>	<b>(Rs. in Lacs)</b>	
	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
Current maturities of long term borrowings (Refer Note 5)	148.73	-
Interest accrued but not due on borrowings	58.09	51.46
Income received in advance	395.18	309.86
Advances received from customers	4,227.28	4,176.76
Statutory remittances	157.28	108.52
Payables on purchase of property, plant and equipment	25.89	112.13
Discount received in advance	47.64	48.23
<b>Total</b>	<b>5,060.09</b>	<b>4,806.96</b>



**12 PROPERTY, PLANT AND EQUIPMENT**

Tangible Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
	As at April 1, 2019	Additions	Deductions/ Adjustments	As at March 31, 2020	For the year	Eliminated on disposal of assets	As at March 31, 2020	As at March 31, 2020
1 Plant and Equipment	1,458.96 (1,404.34)	17.05 (55.08)	- (0.46)	1,476.01 (1,458.96)	93.94 (92.08)	- (0.23)	512.10 (418.16)	963.91 (1,040.80)
2 Furniture and Fixtures	1,648.56 (1,489.60)	39.15 (158.96)	-	1,687.71 (1,648.56)	162.15 (157.92)	-	824.79 (662.64)	862.92 (985.92)
3 Vehicles	1,499.87 (1,652.84)	640.17 (268.82)	526.62 (421.79)	1,613.42 (1,499.87)	180.15 (192.96)	144.74 (119.34)	356.84 (321.43)	1,256.58 (1,178.44)
4 Office Equipments	694.09 (585.81)	6.28 (108.28)	-	700.37 (694.09)	93.13 (92.58)	-	448.07 (354.94)	252.30 (339.15)
5 Computers*	234.22 (211.96)	32.40 (22.26)	-	266.62 (234.22)	33.29 (40.02)	-	201.88 (168.59)	64.74 (65.63)
6 Lease Hold Improvements	3,531.62 (3,224.51)	73.54 (307.11)	-	3,605.16 (3,531.62)	229.11 (227.90)	-	825.08 (595.97)	2,780.08 (2,935.65)
7 Electrical Installations	569.49 (521.28)	12.57 (48.21)	-	582.06 (569.49)	55.21 (54.55)	-	248.42 (193.21)	333.64 (376.28)
<b>Total</b>	<b>9,636.81</b>	<b>821.16</b>	<b>526.62</b>	<b>9,931.35</b>	<b>846.98</b>	<b>144.74</b>	<b>3,417.18</b>	<b>6,514.17</b>
<b>Previous Year</b>	<b>(9,090.34)</b>	<b>(968.72)</b>	<b>(422.25)</b>	<b>(9,636.81)</b>	<b>(858.01)</b>	<b>(119.57)</b>	<b>(2,714.94)</b>	<b>(6,921.87)</b>

**Notes**

Figures in the brackets are of previous year.

\* Additions during the previous year includes Rs. 7.41 Lacs pertaining to merger of residual business from Landmark Commercial Vehicle Private Limited to the Company (Refer note 38).



13 NON CURRENT INVESTMENTS

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
<b>Long Term Investments - At Cost</b>		
<b>Trade -Unquoted</b>		
<b>Investment in Equity Shares of Subsidiary Companies</b>		
1 8,30,000 Nos (Previous Year - 8,30,000 Nos) Equity Shares of Rs 10/- each fully paid in Landmark Cars (East) Private Limited	83.00	83.00
2 10,00,000 Nos (Previous Year - 10,00,000 Nos) Equity Shares of Rs 10/- each fully paid in Benchmark Motors Private Limited	100.00	100.00
3 10,00,000 Nos (Previous Year - 10,00,000 Nos) of Equity Shares of Rs 10/- each fully paid in Landmark Lifestyle Cars Private Limited	100.00	100.00
4 10,00,000 Nos (Previous Year - 10,00,000 Nos) Equity Shares of Rs 10/- each fully paid in Watermark Cars Private Limited	100.00	100.00
5 100 Nos (Previous Year - 100 Nos) Equity Shares of Rs 10/-each fully paid in Landmark Automobiles Private Limited (formerly known as Watermark Automobiles Private Limited) (Refer Note 38)	4,096.44	4,096.44
6 100 Nos (Previous Year - 100 Nos) Equity Shares of Rs 10/-each fully paid in Automark Motors Private Limited (formerly known as Watermark Vehicies Private Limited) (Refer Note 38)	4,139.68	4,139.68
7 100 Nos (Previous Year - 100 Nos) Equity Shares of Rs 10/-each fully paid in Landmark Commercial Vehicles Private Limited (formerly known as Watermark Commercial Vehicles Private Limited) (Refer Note 38)	442.36	442.36
<b>Investment in Preference Shares of Subsidiary Companies (Refer note 38)</b>		
1 3,30,00,000 Nos (Previous Year - 3,30,00,000) of Preference Shares of Rs 10/- each fully paid in Benchmark Motors Private Limited	3,300.00	3,300.00
2 1,50,00,000 Nos (Previous Year - 1,50,00,000) of Preference Shares of Rs 10/- each fully paid in Landmark Lifestyle Cars Private Limited	1,500.00	1,500.00
3 30,00,000 Nos (Previous Year - 30,00,000) of Preference Shares of Rs 10/- each fully paid in Watermark Cars Private Limited	300.00	300.00
<b>Other Investments</b>		
<b>Investment in Equity Shares</b>		
<b>Chatpay Commerce Private Limited</b>		
10 (Previous year: Nil) shares of Re. 1 each	*	-
<b>Investment in Preference Shares</b>		
<b>Chatpay Commerce Private Limited</b>		
31,531 (Previous year: Nil) Compu sory Convertible Cumulative preference shares of Re. 1 each	713.46	-
6,371 (Previous year: Nil) Preference shares of Re. 1 each	86.45	-
<b>Total</b>	<b>14,961.39</b>	<b>14,161.48</b>

(Figures below Rs. 500 are denominated by \*)

14 LONG TERM LOANS AND ADVANCES

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
<b>Unsecured, considered good</b>		
Capital advances	-	9.97
Security deposits	338.23	382.15
Taxes receivable (Net of provision for tax of Rs. Nil, Previous year: Rs. 267.00 Lacs)	233.79	104.03
Prepaid expenses	1.99	3.22
Loans to subsidiary companies (Refer Note 31)	1,062.24	4,454.49
Inter-corporate deposits	411.80	-
<b>Total</b>	<b>2,048.05</b>	<b>4,953.86</b>

15 CURRENT INVESTMENTS

(at lower of cost and fair value)

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
<b>Investment in Mutual Funds</b>		
SBI Overnight Fund	225.00	-
<b>Total</b>	<b>225.00</b>	<b>-</b>

Aggregate market value of quoted investments

225.17



**16 INVENTORIES**  
(at lower of cost and net realisable value)

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
Cars (includes Goods-in-Transit Rs. 312.12 Lacs, Previous year: Rs. 911.66 Lacs)	9,726.87	9,424.81
Spares and lubricants	1,483.79	1,438.86
<b>Total</b>	<b>11,210.66</b>	<b>10,863.67</b>

**17 TRADE RECEIVABLES**

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
Trade receivable outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	209.24	109.82
Unsecured, considered doubtful	12.56	28.55
	221.80	138.37
Less : Provision for doubtful receivables	12.56	28.55
	209.24	109.82
Other trade receivables		
Unsecured, considered good	691.97	1,923.54
Unsecured, considered doubtful	-	3.49
	691.97	1,927.03
Less : Provision for doubtful receivables	-	3.49
	691.97	1,923.54
<b>Total</b>	<b>901.21</b>	<b>2,033.36</b>

**18 CASH AND CASH EQUIVALENTS**

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
Cash on hand	2.74	1.63
Cheques on hand	-	66.08
Balance with banks in current accounts	1,892.86	732.80
<b>Total cash and cash equivalents (As per AS 3 Cash Flow Statements) (A)</b>	<b>1,895.60</b>	<b>800.51</b>
Other bank balances		
Balances held as margin money against guarantees*	262.50	175.00
<b>Total other bank balances</b>	<b>262.50</b>	<b>175.00</b>
<b>Total (A+B)</b>	<b>2,158.10</b>	<b>975.51</b>

\* Balance with banks include deposits with remaining maturity of more than 12 months from the balance sheet Rs. 262.50 Lacs (Previous Year - Rs. 175.00 Lacs)

**19 SHORT TERM LOANS AND ADVANCES**

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
<b>Unsecured, considered good</b>		
Loans to subsidiary companies (Refer Note 31)	3,017.97	-
Prepaid expenses	47.44	61.32
Loans and advances to employees	12.72	5.84
Security deposits	-	4.50
Balance with Government authorities	4,262.65	4,351.12
Taxes receivable	109.36	-
Advances to suppliers	71.44	43.58
Others	131.84	9.10
<b>Total</b>	<b>7,653.42</b>	<b>4,475.46</b>

**20 OTHER CURRENT ASSETS**

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
Claims recoverable from suppliers	732.38	1,562.29
Interest accrued on deposits	1.78	1.31
<b>Total</b>	<b>734.16</b>	<b>1,563.60</b>



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**21 REVENUE FROM OPERATIONS**

(Rs. in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Sale of cars	48,883.84	56,646.81
Sale of spares, lubricants and others	12,214.19	15,760.67
Sale of services	3,689.24	2,946.95
<b>Revenue from sale of products and services</b>	<b>64,787.27</b>	<b>75,354.43</b>
Other operating income	1,058.68	1,138.88
<b>Total</b>	<b>65,845.95</b>	<b>76,493.31</b>

**22 OTHER INCOME**

(Rs. in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest income comprises:		
From banks on deposits	13.35	12.11
From related parties (Refer note 31)	360.19	283.60
On inter corporate deposit	11.54	-
Excess provision written back	16.08	-
Sundry balances written back (Net of bad debts Rs. 50.33 lacs )	91.66	147.28
<b>Total</b>	<b>492.82</b>	<b>442.99</b>

**23 PURCHASE OF CARS, SPARES AND OTHERS**

(Rs. in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Purchase of cars	47,045.74	56,483.15
Purchase of spares, lubricants and others	10,586.71	9,152.94
<b>Total</b>	<b>57,632.45</b>	<b>65,636.09</b>

**24 CHANGES IN INVESTORIES OF STOCK-IN-TRADE**

(Rs. in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Inventories at the end of the year</b>		
Cars	9,726.87	9,424.81
Spares and lubricants	1,483.79	1,438.86
	<b>11,210.66</b>	<b>10,863.67</b>
<b>Inventories at the beginning of the year</b>		
Cars	9,424.81	9,903.58
Spares and lubricants	1,438.86	1,338.01
	<b>10,863.67</b>	<b>11,241.59</b>
<b>Net (Increase) / Decrease</b>	<b>(346.99)</b>	<b>377.92</b>

**25 EMPLOYEE BENEFITS EXPENSE**

(Rs. in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salaries and wages	3,234.33	3,335.12
Contribution to provident and other funds (Refer note 33)	43.06	47.08
Expense on employee stock option scheme (Refer note 39)	0.23	10.32
Staff welfare expenses	46.61	113.90
<b>Total</b>	<b>3,324.23</b>	<b>3,506.42</b>

**26 FINANCE COSTS**

(Rs. in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest expenses on:		
- Borrowings	809.92	1,097.79
- Others	5.99	2.18
Other borrowing costs	40.05	21.73
<b>Total</b>	<b>855.96</b>	<b>1,121.70</b>





**27 OTHER EXPENSES**

(Rs. in Lacs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Electricity expense	212.16	220.24
Rent (Refer note 32)	905.93	872.72
Rates and taxes	97.11	29.45
Repairs and maintenance to:		
Repairs to buildings	28.91	56.90
Repairs to machineries	10.61	35.55
Repairs to others	82.43	46.00
Insurance	86.16	82.52
Communication expenses	47.84	55.38
Travelling and conveyance	165.60	199.43
Printing and stationary	47.19	53.25
Charges on credit card transactions	9.21	8.23
Commission	169.39	283.45
Job work charges	424.05	391.57
Advertisement and sales promotion	1,034.95	1,253.31
New car delivery expenses	121.37	172.85
Donation	1.00	2.82
Security service charges	81.46	85.19
Legal and professional	225.69	319.91
Software expenses	127.91	109.94
Payment to auditors*	14.38	17.10
Housekeeping expenses	120.60	149.00
Provision for doubtful debts	-	9.29
Loss on sale of property, plant and equipment (Net)	107.19	92.17
Pantry expense	71.35	85.21
Miscellaneous expenses	49.05	65.52
<b>Total</b>	<b>4,241.54</b>	<b>4,697.00</b>

* Payment to auditors (Net of GST credit) :		
For Statutory audit	14.00	17.00
Reimbursement of expenses	0.38	0.10
	<b>14.38</b>	<b>17.10</b>

**28 CONTINGENT LIABILITIES NOT PROVIDED FOR**

(Rs. in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Matters under appeal with commercial VAT authorities	46.86	46.86
Corporate guarantee outstanding	26,295.00	26,295.00
GST matters under appeal	895.90	-

Future cash outflows in respect of the above matters are determinable only on receipt of judgements / decisions pending at various forums / authorities. The management is of the view that no liability shall arise on the Company for the above matters.

**29 CAPITAL COMMITMENTS**

(Rs. in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Capital contracts remaining to be executed (Net of advances) - Tangible assets	0.87	-

**30 EARNINGS PER SHARE**

(Rs. in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Profit attributable to equity shareholders (Rs. In Lacs)	(166.69)	500.02
Weighted average number of equity shares - for Basic EPS	1,83,12,810	1,80,24,952
Add: Effect of ESOP's which are dilutive	4,383	4,383
Weighted average number of equity shares - for Diluted EPS	1,83,17,193	1,80,29,335
Par value per share (In Rs.)	10	10
Earnings per share - Basic (In Rs.)	(0.91)	2.77
- Diluted (In Rs.)	(0.91)	2.77



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### 31 Related party transactions

#### 1. Name of the Party and Relationships

Sr. No.	Description of Relationship	Name of Related Parties
a.	Subsidiary Companies	Landmark Cars (East) Private Limited Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018 Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 23 , 2018 Landmark Automobiles Pvt ltd (Formerly known as Watermakr Automobiles Private Limited) w.e.f. March 06 , 2018 Watermark Cars Private Limited Landmark Lifestyle Cars Private Limited Benchmark Motors Private Limited
b.	Enterprise over which key managerial Personnel are able to exercise significant influence and control	Wild Dreams Media & Communications Private Limited Landmark Pre-Owned Cars Private Limited Landmark Commercial Vehicles Private Limited (Up to September 30 , 2018) Automark Motors Private Limited (Upto March 31, 2018) Landmark Automobiles Private Limited (Upto March 31, 2018) Demarc Adorn Studio LLP
c.	Key Management Personnel	Mr. Sanjay K Thakker Mrs. Ami S Thakker Mr. Paras Somani
d.	Relatives of Key Management Personnel	Mr. Aryaman S Thakker (Son of Mr. Sanjay K Thakker) Ms. Aparajita Sanjay Thakker (Daughter of Mr. Sanjay K Thakker) Mr. Udayan K Thakker (Bother of Mr. Sanjay K Thakker) Ms.Urvi Modi (Sister of Ami S Thakker) Mrs.Smitha A Modi (Mother of Ami S Thakker) Sanjay K Thakker (HUF) Udayan K Thakker (HUF)
e.	Enterprise excercising significant influence over the Company	TPG Growth II SF Pte. Ltd



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## 2. DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCES AS ON 31st Mar, 2020

	Related Party Transactions summary		Subsidiary company		Enterprises over which Key Managerial Personnel are able to exercise significant influence		Key Management Personnel		Relatives of Key Management Personnel		Enterprise exercising significant influence over the Company		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
<b>Part 1 :</b>														
<b>Transactions During the Year</b>														
1 Advertisement Expenses	-	-	69.94	113.79	-	-	-	-	-	-	-	-	69.94	113.79
2 Sales of Goods, Spares and Services	350.82	46.66	-	-	-	-	0.23	2.11	-	-	-	-	351.05	48.77
3 Purchase of Cars, Spares and Services	423.73	300.24	-	-	-	-	-	-	-	-	-	-	423.73	300.24
4 Purchase of Property, Plant and Equipments	8.58	-	-	0.89	-	-	-	-	-	-	-	-	8.58	0.89
5 Sales of Property, Plant and Equipments	-	0.40	-	-	-	-	-	-	-	-	-	-	-	0.40
6 Expenses Reimbursed	-	-	-	-	-	-	3.74	4.95	5.10	-	-	-	8.84	4.95
7 Rent Expense	-	-	-	-	-	-	-	-	14.50	-	-	-	14.50	-
8 Deposit Given Rent	-	-	-	-	-	-	-	-	6.50	-	-	-	6.50	-
9 Interest Income	360.19	283.60	-	-	-	-	-	-	-	-	-	-	360.19	283.60
10 Remuneration	-	-	-	-	-	-	165.84	148.74	49.87	15.95	-	-	215.72	164.69
11 Labour Expenses	0.47	1.45	-	25.50	-	-	-	-	-	-	-	-	0.47	26.95
12 Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Dividend Paid	-	-	-	-	-	-	94.00	-	-	-	-	-	94.00	133.72
14 Loan Received From Director & Director / Share Holder's Relative	-	-	-	-	-	-	305.00	-	270.00	-	-	-	575.00	-
15 Repaid Against Loan From Director & Director / Share Holder's Relative	-	-	-	-	-	-	305.00	-	70.00	-	-	-	375.00	-
16 Interest Expense	-	-	-	-	-	-	1.79	-	3.74	-	-	-	5.53	-
17 Loans Given	21,780.07	22,637.59	-	-	-	-	-	-	-	-	-	-	21,780.07	22,637.59
18 Receipts against loans given	22,322.25	21,867.04	-	-	-	-	-	-	-	-	-	-	22,322.25	21,867.04
19 Professional Fees Recovered	-	-	-	52.11	-	-	-	-	-	-	-	-	-	52.11
20 Other Support Service Income	1,236.94	22.80	25.69	-	-	-	-	-	-	-	-	-	1,262.63	22.80
21 Investment in Preference Shares	-	5,100.00	-	-	-	-	-	-	-	-	-	-	-	5,100.00
22 Investment in Equity Shares	-	0.01	-	-	-	-	-	-	-	-	-	-	-	0.01
23 Corporate Guarantee	-	17,833.00	-	-	-	-	-	-	-	-	-	-	-	17,833.00
<b>Part 2 :</b>														
<b>Balance at the end of the period</b>														
1 Trade payable	0.94	0.32	23.32	19.52	13.89	24.82	10.52	1.33	-	-	-	-	48.67	45.99
2 Loans Granted	4,080.21	4,454.49	-	-	-	-	-	-	-	-	-	-	4,080.21	4,454.49
3 Loans Received	-	-	-	-	0.41	-	203.26	-	-	-	-	-	203.67	-
4 Corporate Guarantee	26,295.00	26,295.00	-	-	-	-	-	-	-	-	-	-	26,295.00	26,295.00
5 Trade Receivable	61.99	42.37	-	58.70	-	-	-	-	-	-	-	-	61.99	101.07
6 Other Receivable	-	8.84	-	-	-	-	-	-	-	-	-	-	-	8.84



31 Related Party Transactions (Continued)

3. INFORMATION REGARDING SIGNIFICANT TRANSACTIONS/BALANCES

(Rs. in Lacs)

Sr. No	RELATED PARTY TRANSACTIONS SUMMARY	For the year ended March 31, 2020	For the year ended March 31, 2019
	<b>Advertisement Expenses</b>		
1	Adorn Studio LLP	0.20	5.68
	Wild Dreams Media & Communications Private Limited	69.74	108.11
	<b>Sales of Goods, Spares and Services</b>		
	Landmark Cars (East) Private Limited	251.04	46.66
	Paras Somani	0.23	2.11
2	Landmark Automobiles Pvt Ltd (Formerly known as Watermakr Automobiles Private Limited) w.e.f. March 06 , 2018	59.82	-
	Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018	0.04	-
	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 03 , 2018	39.92	-
	<b>Purchase of Cars, Spares and Services</b>		
3	Landmark Cars (East) Private Limited	423.73	299.00
	Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018	0.01	-
	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 03 , 2018	-	1.24
	<b>Purchase of Property , Plant and Equipments</b>		
4	Landmark Pre Owned Cars Private Limited	-	0.89
	Landmark Automobiles Pvt Ltd (Formerly known as Watermakr Automobiles Private Limited) w.e.f. March 06 , 2018	8.46	-
	Watermark Cars Private Limited	0.12	-
5	<b>Sales of Property , Plant and Equipments</b>		
	Benchmark Motors Private Limited	-	0.40
	<b>Expenses Reimbursed</b>		
6	Paras Somani	3.74	4.77
	Udayan K Thakker	0.85	0.18
	Aryaman Sanjay Thakker	3.64	-
	Urvi Modi	0.61	-
7	<b>Rent Expense</b>		
	Udayan K Thakker	7.65	-
	Sanjay K Thakker (HUF)	2.87	-
	Udayan K Thakker (HUF)	3.98	-
8	<b>Deposit Given (Rent)</b>		
	Sanjay K Thakker (HUF)	1.30	-
	Udayan K Thakker (HUF)	5.20	-
	<b>Interest Income</b>		
9	Landmark Cars (East) Private Limited	172.84	150.12
	Benchmark Motors Private Limited	105.48	79.92
	Landmark Lifestyle Private Limited	6.42	1.33
	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 23 , 2018	0.24	-
	Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018	1.21	-
	Watermark Cars Private Limited	74.01	52.23
10	<b>Remuneration</b>		
	Sanjay Thakkar	70.76	14.93
	Ami Thakkar	28.07	21.01
	Paras Somani	67.01	112.79
	Aparajita Sanjay Thakker	8.33	-
	Aryaman Sanjay Thakker	12.62	-
	Urvi Modi	28.92	15.95
11	<b>Labour Expenses</b>		
	Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018	-	25.50
	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 23 , 2018	0.36	1.24
	Landmark Automobiles Pvt Ltd (Formerly known as Watermakr Automobiles Private Limited) w.e.f. March 06 , 2018	0.11	0.21



12	<b>Dividend Paid</b>		
	Sanjay Thakkar	-	89.91
	Ami Thakkar	-	4.09
	TPG Growth II SF PTE Ltd	-	39.72
13	<b>Loan Received From Director &amp; Director / Share Holder's Relative</b>		
	Sanjay Thakkar	297.00	-
	Ami Thakkar	8.00	-
	Smitha A Modi	65.00	-
	Urvi Modi	135.00	-
	Sanjay K Thakker (HUF)	70.00	-
14	<b>Repaid Against Loan From Director &amp; Director / Share Holder's Relative</b>		
	Sanjay Thakkar	297.00	-
	Ami Thakkar	8.00	-
	Sanjay K Thakker (HUF)	70.00	-
15	<b>Interest Expense</b>		
	Sanjay Thakkar	1.73	-
	Ami Thakkar	0.06	-
	Smitha A Modi	0.79	-
	Urvi Modi	2.49	-
	Sanjay K Thakker (HUF)	0.47	-
16	<b>Loans Given</b>		
	Landmark Cars (East) Private Limited	16,748.07	20,658.59
	Benchmark Motors Private Limited	2,030.00	682.00
	Landmark Lifestyle Cars Private Limited	1,170.00	1,000.00
	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 23 , 2018	260.00	-
	Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018	695.00	-
	Watermark Cars Private Limited	877.00	297.00
17	<b>Receipts against loans given</b>		
	Landmark Cars (East) Private Limited	17,309.35	20,635.04
	Benchmark Motors Private Limited	3,106.90	75.00
	Landmark Lifestyle Cars Private Limited	1,125.00	1,000.00
	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 23 , 2018	50.00	-
	Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018	610.00	-
	Watermark Cars Private Limited	121.00	157.00
18	<b>Professional Fees Recovered</b>		
	Landmark Pre Owned Cars Private Limited	-	52.11
19	<b>Other Support Service Income</b>		
	Landmark Lifestyle Cars Private Limited	159.39	5.10
	Landmark Pre- Owned Cars Private Limited	25.69	1.80
	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 23 , 2018	276.96	15.00
	Watermark Cars Private Limited	14.85	-
	Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018	38.90	-
	Landmark Automobiles Pvt ltd (Formerly known as Watermakr Automobiles Private Limited) w.e.f. March 06 , 2018	596.81	-
	Benchmark Motors Private Limited	150.03	0.90
20	<b>Investment In Subsidiary Companies</b>		
	Benchmark Motors Private Limited (Preference Shares)	-	3,300.00
	Landmark Lifestyle Private Limited (Preference Shares)	-	1,500.00
	Watermark Cars Private Limited (Preference Shares)	-	300.00
	Landmark Commercial Vehicles Private Limited(Equity Shares)	-	0.01
21	<b>Corporate Guarantee</b>		
	Benchmark Motors Private Limited	-	7,330.00
	Landmark Lifestyle Private Limited	-	8,750.00
	Watermark Cars Private Limited	-	1,753.00



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**Part 2 :**

<b>Balance at the end of the period</b>			
	<b>Trade payable</b>		
	Wild Dreams Media & Communications Private Limited	23.32	19.52
	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 23 , 2018	-	0.17
	Landmark Cars (East) Private Limited	0.94	-
<b>1</b>	Landmark Automobiles Pvt Ltd (Formerly known as Watermakr Automobiles Private Limited) w.e.f. March 06 , 2018	-	0.15
	Sanjay Thakkar	10.43	1.24
	Ami Thakkar	3.46	1.75
	Urvi Modi	4.93	1.33
	Aparajita Sanjay Thakker	2.30	-
	Aryaman Sanjay Thakker	3.28	-
	Paras Somani	-	21.82
	<b>Loans Received(Including Interest accrued thereon)</b>		
	Sanjay Thakkar	0.41	-
<b>2</b>	Sanjay K Thakker (HUF)	0.31	-
	Urvi Modi	137.24	-
	Smitha Ashwin Modi	65.71	-
	<b>Loans Given(Including Interest accrued thereon)</b>		
	Landmark Cars (East) Private Limited	1,712.27	2,273.55
	Benchmark Motors Private Limited	396.96	1,378.93
<b>3</b>	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 23 , 2018	210.22	-
	Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018	85.37	-
	Landmark Lifestyle Cars Private Limited	50.78	-
	Watermark Cars Private Limited	1,624.62	802.01
	<b>Corporate Guarantee outstanding</b>		
	Benchmark Motors Private Limited	7,330.00	7,330.00
<b>4</b>	Landmark Lifestyle Private Limited	8,750.00	8,750.00
	Watermark Cars Private Limited	1,375.00	1,375.00
	Landmark Cars (East) Private Limited	8,840.00	8,840.00
	<b>Trade receivable</b>		
	Landmark Lifestyle Cars Private Limited	18.24	2.99
	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 23 , 2018	1.58	4.25
	Landmark Automobiles Pvt Ltd (Formerly known as Watermakr Automobiles Private Limited) w.e.f. March 06 , 2018	0.41	-
<b>5</b>	Benchmark Motors Private Limited	38.26	-
	Landmark Pre Owned Cars Private Limited	-	59.41
	Landmark Cars (East) Private Limited	-	0.93
	Watermark Cars Private Limited	3.34	-
	Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018	0.48	33.50
	<b>Other Receivable</b>		
	Automark Motors Private Limited(Formerly known as Watermark Vehicles Private Limited) w.e.f. March 23 , 2018	-	2.89
<b>6</b>	Landmark Automobiles Pvt Ltd (Formerly known as Watermakr Automobiles Private Limited) w.e.f. March 06 , 2018	-	3.04
	Landmark Commercial Vehicles Private Limited( Formerly known as Watermark Commercial Vehicles Private Limited) w.e.f. April 24, 2018	-	2.91



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### 32 Disclosure for operating leases under Accounting Standard 19 – "Leases"

The Company has entered into operating leasing arrangement for its showroom/workshop premises. The lease is non-cancellable for a period of three to five years and may be renewed for a further period based on mutual agreement of the parties.

#### (a) Non-cancellable operating lease commitments

Particulars	(Rs. in Lacs)	
	As at March 31, 2020	As at March 31, 2019
Not later than 1 year	443.14	338.52
Later than 1 year and not later than 5 years	669.85	889.36
Later than 5 years	-	-

#### (b)

Particulars	(Rs. in Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Operating lease expense recognised in the statement of profit and Loss (Refer note 27)	905.93	872.72

### 33 Employee Benefits

The Company makes Provident Fund, Employee State Insurance Scheme and Labour Welfare Fund contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognized Rs. 17.07 lacs (Previous year - Rs. 21.54 lacs) for Provident Fund contributions, Rs. 25.67 lacs (Previous Year - Rs. 25.31 lacs) for Employee State Insurance Scheme and for Labour Welfare Fund, Rs. 0.32 Lacs (Previous Year - Rs. 0.23 Lacs) contributions in the Statement of Profit and Loss in Note No. 25. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Gratuity and compensated absences, which are in the nature of defined benefit plans, are paid every month on the basis of employee's gross salary.

### 34 Segment Reporting

The Company is engaged mainly in dealership of cars in India and hence car dealership is the only reportable segment (business and/or geographical) in accordance with Accounting Standard-17 "Segment Reporting" prescribed under the Companies (Accounts) Rules, 2014.

### 35 Expenses In Foreign Currency and C.I.F Value of Imports

#### (a) C.I.F. value of imports

Particulars	(Rs. in Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Capital Goods	-	6.86

#### (b) Expenditure in foreign currency

Particulars	(Rs. in Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Software Expenses	2.34	10.45

#### (c) Dividend Remitted to Non Residents Shareholders

Particulars	(Rs. in Lacs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Number of Non-resident Shareholders	-	1
Number of shares held by Non-resident Shareholders	-	23,50,338
Number of shares held by Non-resident Shareholders- CCPS	-	-
Amount remitted during the year- Non Resident Equity shareholders	-	39,72,071
Amount remitted during the year- CCPS	-	-
Years to which dividend relates	-	2017-18

### 36 CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE:

The gross amount required to be spent by the holding Company on Corporate Social Responsibility (CSR) activities during the year as per the provision of section 135 of the Companies Act, 2013 amounts to Rs. 28.05 Lacs (Previous year : Rs. 31.99 Lacs). The revenue expenditure charged to the Statement of Profit and Loss in respect of Corporate Social Responsibility (CSR) activities undertaken during the year is Rs. Nil (Previous year : Rs. Nil).

### 37 DISCLOSURE PURSUANT TO SECTION 186(4) OF THE COMPANIES ACT, 2013:

Particular	(Rs. in Lacs)			
	As at March 31, 2020		As at March 31, 2019	
	Maximum amount outstanding during the year	Amount outstanding	Maximum amount outstanding during the year	Amount outstanding
<b>Loans Outstanding:</b>				
Landmark Lifestyle Cars Private Limited	500.00	50.78	850.08	-
Landmark Cars (East) Private Limited	2,755.50	1,712.27	2,559.00	2,273.55
Watermark Cars Private Limited	1,624.62	1,624.62	802.01	802.01
Benchmark Motors Private Limited	1,663.93	396.96	1,378.93	1,378.93
Landmark Commercial Vehicles Private Limited	200.00	85.37	-	-
Automark Motors Private Limited	210.22	210.22	-	-
Investments in Equity Shares (Refer note 13)	9,061.48	9,061.48	9,061.48	9,061.48
Investments in Preference Shares (Refer note 13)	5,100.00	5,100.00	5,100.00	5,100.00
<b>Guarantees:</b>				
Benchmark Motors Private Limited	-	7,330.00	-	7,330.00
Landmark Lifestyle Cars Private Limited	-	8,750.00	-	8,750.00
Watermark Cars Private Limited	-	1,375.00	-	1,375.00
Landmark Cars (East) Private Limited	-	8,840.00	-	8,840.00

(1) The above loan has been given for general business purpose.

(2) The Company has issued corporate guarantees for the loans and credit facility arrangements.



10



### 38 Business Combination:

#### A Impact of Scheme

- (a) The National Company Law Tribunal, Ahmedabad Bench vide its orders dated April 4, 2019 had approved the composite schemes of Arrangement and Amalgamation ("the Schemes") between 1) Landmark Automobiles Private Limited ("the demerged undertaking/LAPL"), Landmark Cars Private Limited ("the holding company/LCPL") and Watermark Automobiles Private Limited ("the resulting company/WAPL") and 2) Automark Motors Private Limited ("the demerged undertaking/AMPL"), Landmark Cars Private Limited ("the holding company/LCPL") and Watermark Vehicles Private Limited ("the resulting company/WVPL"). The appointed date of the Schemes was April 01, 2018. Pursuant to the Schemes, the fair value of residual business of LAPL and AMPL, which mainly included group investment activities, has been merged into LCPL w.e.f. April 1, 2018. Pursuant to the Schemes, WAPL had changed its name to Landmark Automobiles Private Limited and WVPL had changed its name to Automark Motors Private Limited. Pursuant to the Schemes, 13,57,023 and 22,281 fully paid up Equity Shares of Rs.10 each of LCPL had been issued and allotted to the shareholders of LAPL and AMPL respectively.
- (b) The National Company Law Tribunal, Ahmedabad Bench vide its orders dated April 4, 2019 had approved the composite scheme of Arrangement and Amalgamation ("the Scheme") between Landmark Commercial Vehicles Private Limited ("the demerged undertaking/LCVPL"), Landmark Cars Private Limited ("the holding company/LCPL") and Watermark Commercial Vehicles Private Limited ("the resulting company/WCVPL"). The appointed date of the Scheme was October 01, 2018. Pursuant to the Scheme, the fair value of all the assets and liabilities relating to the residual business of LCVPL which mainly included the activities in relation to providing services of Business Process Outsourcing had been merged into LCPL w.e.f. October 1, 2018 on a going concern basis. Pursuant to the Scheme, WCVPL had changed its name to Landmark Commercial Vehicles Private Limited. Pursuant to the Scheme, 1,992 fully paid up Equity Shares of Rs. 10 each of LCPL had been issued and allotted to the shareholders of LCVPL.
- (c) (i) Pursuant to the Schemes mentioned in clause (a) above, LCPL had issued 35,71,427 fully paid up equity shares of Rs. 10 each to the shareholders of AMPL on demerger of automobile business of AMPL into WVPL and the amount of Rs. 4,139.67 lacs which is the difference between the fair value of the assets and liabilities of the automobile business was added to the carrying value of the investments in WVPL in the books of LCPL and the balance amount of Rs. 3,782.53 lacs was accounted as Capital Reserve.
- (ii) Pursuant to the Schemes mentioned in clause (a) above, LCPL had issued 48,75,347 fully paid up equity shares of Rs. 10 each for every 10,000 fully paid up equity shares of Rs. 10 each held in LAPL on demerger of automobile business of LAPL into WAPL and the amount of Rs. 4,096.43 lacs which was the difference between the fair value of the assets and liabilities of the automobile business was added to the carrying value of the investments in WAPL in the books of LCPL and the balance amount of Rs. 3,608.90 lacs was accounted as Capital Reserve.
- (iii) Pursuant to the Scheme mentioned in clause (b) above, LCPL had issued 5,72,150 fully paid up equity shares of Rs. 10 each for every 10,000 fully paid up equity shares of Rs. 10 each held in LCVPL on demerger of automobile business of LCVPL into WCVPL and the amount of Rs. 442.35 lacs which was the difference between the fair value of the assets and liabilities of the automobile business was added to the carrying value of the investments in WCVPL in the books of LCPL and the balance amount of Rs. 385.13 lacs was accounted as Capital Reserve.
- (iv) Pursuant to the Scheme, investment by LAPL of Rs. 1,500 lacs in Non-Cumulative Non-Convertible Redeemable Preference Shares of LCVPL stands cancelled and was adjusted against the Capital Reserve.
- (d) Upon coming into effect of the above Schemes, the authorized share capital of LAPL, AMPL and LCVPL had been added to the authorized share capital of LCPL as on the effective date without any further act or deed on the part of the Company.

#### B Financial information related to the Merged Business is set out as below:

The fair value of the assets and liabilities of the residual businesses of LAPL, AMPL and LCVPL as at respective appointed date were as follows:

Particulars	Landmark Automobiles Private Limited	Automark Motors Private Limited	Landmark Commercial Vehicles Private Limited
	As at April 1, 2018		As at October 1, 2018
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
(a) Trade Payables	-	-	2.54
<b>Sub-Total - Current Liabilities</b>	-	-	<b>2.54</b>
<b>TOTAL LIABILITIES.....(A)</b>	-	-	<b>2.54</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
(a) Property, plant and equipment			
(i) Tangible assets	-	-	7.41
(b) Non-current investments	6,500.00	100.00	-
(c) Long-term loans and advances			2.18
<b>Sub-Total - Non-current Assets</b>	<b>6,500.00</b>	<b>100.00</b>	<b>9.59</b>
<b>Current Assets</b>			
(a) Trade receivables	-	-	36.94
(c) Short-term loans and advances	-	-	5.62
<b>Sub-Total - Current Assets</b>	-	-	<b>42.56</b>
<b>TOTAL ASSETS .....(B)</b>	<b>6,500.00</b>	<b>100.00</b>	<b>52.15</b>
<b>Equity Share issued to the Shareholders of..... (C)</b>	<b>135.70</b>	<b>2.23</b>	<b>0.20</b>
<b>Amount recognised in Capital Reserve under the head Reserves and Surplus (B - A - C)</b>	<b>6,364.30</b>	<b>97.77</b>	<b>49.41</b>



### 39 Employee Stock Option Plan

Employees' stock option scheme titled AMPL Employee Stock Option Scheme ("AMPL Scheme"), LAPL Employee Stock Option Scheme ("LAPL Scheme") (hereinafter together referred to as "the ESOP Schemes") and LCPL Employee Stock Option Scheme ("LCPL Scheme") have been approved by the respective shareholders of the Companies in the Extra Ordinary General Meeting held on April 6, 2018 for grant of 20,037 stock options to AMPL employees, 1,24,220 stock options to LAPL employees and 4,12,038 stock options to LCPL employees representing one equity share each. The grant date of the ESOP Schemes and LCPL Scheme are April 9, 2018. All options of AMPL Scheme, LAPL Scheme and LCPL Scheme were initially approved to be granted at Rs. 320.10 per share, Rs. 826.10 per share and Rs. 233.50 per share respectively.

Subsequently, the National Company Law Tribunal, Ahmedabad Bench vide its order dated April 4, 2019 has approved the composite schemes of Arrangement and Amalgamation ("the Schemes") between 1) Landmark Automobiles Private Limited ("the demerged undertaking/LAPL"), Landmark Cars Private Limited ("the holding company/LCPL") and Watermark Automobiles Private Limited ("the resulting company/WAPL") and 2) Watermark Motors Private Limited ("the demerged undertaking/AMPL"), Landmark Cars Private Limited ("the holding company/LCPL") and Watermark Vehicles Private Limited ("the resulting company/WVPL"). The appointed date of the Schemes are April 01, 2018.

Pursuant to the Schemes, with respect to the stock options granted by AMPL and LAPL to the respective employees employed in the Demerged Undertaking under the ESOP Schemes; and upon the ESOP Schemes becoming effective, the employees of AMPL and LAPL shall be issued 13,709 stock options and 35,382 stock options by LCPL for each 10,000 stock options held in LAPL and AMPL. Hence 27,469 stock options will be issued to AMPL employees and 4,39,515 stock options will be issued to LAPL employees post implementation of the Schemes.

The options granted would vest on completion of one year from the date of acceptance.

For the options granted, intrinsic value of the options is charged to the Statement of Profit and Loss. Accordingly, the compensation charge thereon in the current year is Rs. 0.23 lacs (Previous year - Rs. 10.32 lacs).

#### Movement in stock options during the year:

Particulars	As at March 31, 2020	As at March 31, 2019
Options granted, outstanding at the beginning of period (In numbers)	8,79,023	-
Granted during the year (In numbers)	-	8,79,023
Exercised during the year (In numbers)	-	-
Forfeited/Expired during the year (In numbers)	-	-
Options granted, outstanding at end of the year (In numbers)	8,79,023	8,79,023
Option exercisable at the end of year (In numbers)	-	-
Weighted average of remaining contractual life (years) at the end of period	3 years	3 years

The exercise price of the option is Rs. 233.50 per share and the fair value of option as on grant date is Rs. 234.70 per share

The Company has used below assumptions to arrive at the fair value based on Discounted Cash Flow Model.

The risk free rate of return is considered at 7.68%, Adopted Beta is 0.92% and market Risk Premium is considered at 7.47%. The weighted average cost of capital arrived by the Company is 14.26%

40 The code on Wages, 2019 and Code of Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes become effective.

41 Due to COVID-19 situation, there have been several restrictions imposed by the Government which has impacted the normal business operations of the Company by way of interruption in distribution, supply chain disruption, unavailability of personnel, closure/ lock down of showrooms etc. during March, 2020.

The Company has taken due care in concluding on accounting judgements and estimates; viz., in relation to recoverability of receivables and assessment of impairment of investment and inventory, based on the internal and external information available till date, while preparing the Company's financial statements as at and for the year ended March 31, 2020. The Company continues to monitor the impact of COVID - 19 on the operations and take appropriate actions as and when required. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID - 19 situation evolves in India and globally.



42 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors



*Sanjay Thakker*  
**Sanjay Thakker**  
Director  
DIN:00156093  
Place: Mumbai

*Paras Somani*  
**Paras Somani**  
Director  
DIN:02742256  
Place: Ahmedabad

*S.R. Khatri*  
**Shrikant R. Khatri**  
Company Secretary  
Membership No: A33154  
Place: Ahmedabad

Date: December 31, 2020

*RS*

## DIRECTORS REPORT

To

The Members

Landmark Cars Private Limited

Your Directors have pleasure in presenting their 14<sup>th</sup> Directors Report for the Financial Year 2019-20 hereinafter referred as "During the year under review" presented under Companies Act, 2013 along with applicable rules hereinafter referred to as "The Act"

### 1. FINANCIAL RESULTS (Standalone and Consolidated)

The financial performance of your Company, for the financial year 2019-20 as under:

PARTICULARS	Amount (In Lakhs Rs.)			
	Standalone		Consolidated	
	2019-20	2018-19	2019-20	2018-19
Income from Business Operations	65,845.95	76,493.31	221,861.37	271,244.67
Other Income	492.82	442.99	866.65	725.23
<b>Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense</b>	<b>1,487.53</b>	<b>2,718.87</b>	<b>3,696.64</b>	<b>5,685.61</b>
Less: Depreciation/ Amortisation/ Impairment	846.98	858.01	2,800.66	2,448.52
<b>Profit /loss before Finance Costs, Exceptional items and Tax Expense</b>	<b>640.55</b>	<b>1,860.86</b>	<b>895.98</b>	<b>3,237.09</b>
Less: Finance Costs	855.96	1,121.70	3,195.54	3,909.31
<b>Profit /loss before Exceptional items and Tax Expense</b>	<b>(215.41)</b>	<b>739.16</b>	<b>(2,299.56)</b>	<b>(672.22)</b>
Add/(less): Expenses	-	-	-	-
Add/(less): Exceptional items	-	-	-	-
<b>Profit /loss before Tax Expense</b>	<b>(215.41)</b>	<b>739.16</b>	<b>(2,299.56)</b>	<b>(672.22)</b>
Less: Tax Expense (Current & Deferred)	(48.70)	239.14	372.31	720.41
<b>Profit /loss for the year after tax</b>	<b>(166.71)</b>	<b>500.02</b>	<b>(2,671.87)</b>	<b>(1,392.63)</b>
Attributable to:				
Minority Intrest			19.80	(88.43)
To the shareholders of the Company	(166.71)	500.02	(2,652.07)	(1,481.06)
<b>*Balance of profit /loss for earlier years</b>	<b>21,719.64</b>	<b>4,329.26</b>	<b>2,325.68</b>	<b>3,965.95</b>
Add: Securities Premium Account	-	4,252.74	4,252.74	4,252.74
Add: Capital Redemption Reserve	-	0.20	0.20	0.20
Add: Capital Reserve (Prusuant to Amalgamation)	-	12,788.04	12,951.79	12,951.79
Add: Share Option outstanding	-	10.32	10.55	10.32
Surplus in Statement of Profit and Loss			(2,652.07)	(1,479.33)
Less: Transfer to Debenture Redemption Reserve	-	-	-	-
Less: Transfer to Reserves	-	-	-	-
Less: Dividend paid on Equity Shares	-	133.72	-	133.72
Less: Dividend paid on Preference Shares	-	-	-	-
Less: Dividend Distribution Tax	-	27.22	-	27.22

5/11/20

7/11/20

## 2. STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK:

During the period under review, considering the standalone performance of the Company the total income has been decreased to Rs. 66,338.77 Lakhs to Rs. 76,936.30 Lakhs. However, due slow-down/ recession in the auto sector which has impacted the earnings of the Company pursuant to which the Company has registered a loss of Rs. 215.41 lakhs as compared to a profit of Rs. 739.16 lakhs of previous year.

During the period under review, National Company Law Tribunal, Ahmedabad Bench vide order dated 4<sup>th</sup> April, 2019 & 15<sup>th</sup> April, 2019 had sanctioned the Composite Scheme Arrangement and Amalgamation between

- 1) Automark Motors Private Limited and Watermark Vehicles Private Limited ("The Company") and Landmark Cars Private Limited and their shareholders and Creditors pursuant to which the residual business of Automark Motors Private Limited was amalgamated with the Company.
- 2) Landmark Automobiles Private Limited and Watermark Automobiles Private Limited ("The Company") and Landmark Cars Private Limited and their shareholders and Creditors pursuant to which the residual business of Landmark Automobiles Private Limited was amalgamated with the Company.
- 3) Landmark Commercial Vehicles Private Limited and Watermark Commercial Vehicles Private Limited ("The Company") and Landmark Cars Private Limited and their shareholders and Creditors pursuant to which the residual business of Landmark Commercial Vehicles Private Limited was amalgamated with the Company.

During the period under review, considering the consolidated performance of the Company along with subsidiary companies ("Group Landmark"), the income from operations has been decreased to Rs. 2,22,861.37 Lakhs compared to previous year of Rs. 2,71,244.67 Lakhs. Further, the total expenses incurred by the Group Landmark has been decreased to Rs. 2,25,027.58 Lakhs to Rs. 2,72,646.12 Lakhs. Overall Group Landmark has registered a loss of Rs. 2,654.07 Lakhs as compared to loss of Rs. 1,479.33 Lakhs of previous year. Your Directors

are hopeful and working towards the strategies to get better results in the upcoming years on Standalone and Consolidated basis.

### 3. DIVIDEND

No Dividend is declared for the period under review due to loss registered by the Company.

### 4. CHANGE IN NATURE OF BUSINESS

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

### 5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the period under review, there are no unpaid/unclaimed dividend declared and paid last year, the provisions of Section 125 of the Act do not apply.

### 6. TRANSFER TO RESERVES

The Board of Directors does not propose to transfer any amount to general reserve.

### 7. SHARE CAPITAL

#### A) EMPLOYEES STOCK OPTION PLAN

During the period under review, the Board of Directors of the Company at their meeting held on 11<sup>th</sup> September, 2019 have adopted 2 (Two) Employee Stock Option Schemes ('ESOP') pursuant to the order passed under respective schemes by National Company Law Tribunal, Ahmedabad Bench dated 4<sup>th</sup> April, 2019 & 15<sup>th</sup> April, 2019, the details of the adopted ESOP Scheme as under:

Sanctioned Scheme	Scheme Adopted	NCLT Order Dated.
Composite Scheme of Arrangement and Amalgamation between Watermark Automobiles Private Limited and Landmark Automobiles Private Limited and Landmark Cars Private Limited	LAPL Employee Stock Option Scheme	4 <sup>th</sup> April, 2019 & 15 <sup>th</sup> April, 2019

Composite Scheme of Arrangement and Amalgamation between Watermark Vehicles Private Limited and Automark Motors Private Limited and Landmark Cars Private Limited	AMPL Employee Stock Option Scheme	4 <sup>th</sup> April, 2019 & 15 <sup>th</sup> April, 2019
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Pursuant to Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the disclosures as on 31st March, 2020 are as follows:

Particulars	LAPL EMPLOYEE STOCK OPTION SCHEME	AMPL EMPLOYEE STOCK OPTION SCHEME
Options at the beginning of the period	Nil	Nil
Options granted during the period	4,39,515	27469
Price Per Share (Rs.)	As determined by Board	As determined by Board
Pricing Policy	The exercise price and/or the pricing formula is derived by the board based on the report and based on the report the price be consider, adopted, approved and thereafter have recommended the same to the shareholder. Employee shall bear all tax liability in relation to grant of options.	The exercise price and/or the pricing formula is derived by the board based on the report and based on the report the price be consider, adopted, approved and thereafter have recommended the same to the shareholder. Employee shall bear all tax liability in relation to grant of options.
Options Vested	The options granted shall vest so long as the employee continues to be in the employment of the Company.	The options granted shall vest so long as the employee continues to be in the employment of the Company.
Options Lapsed	The options lapsed when the employee leaves the organization.	The options lapsed when the employee leaves the organization.
Options available for exercise	The details about the Exercise Period and the process of exercise are indicated in the proposed LAPL Employee Stock	The details about the Exercise Period and the process of exercise are indicated in the proposed AMPL Employee Stock



	Scheme.	Scheme.
Options Exercised	Nil	Nil
Total number of Shares arising as a result of exercise of Options	439515	27469
Variations of terms of Options	No	No
Money realized by exercise of Options	Nil	Nil
Total number of Options in force	Nil	Nil

Options granted to key managerial personnel/employees of the company during the year: Nil  
Variation of terms of options: The Scheme has not got modified during the financial year as hereunder

Money realized by exercise of options: Nil

#### **B) AUTHORIZED SHARE CAPITAL :**

Pursuant order passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench on 4<sup>th</sup> April, 2019 & 15<sup>th</sup> April, 2019 for sanctioning the Composite Scheme of Arrangement and Amalgamation between

- i) Automark Motors Vehicles Private Limited and Watermark Vehicles Private Limited and Landmark Cars Private Limited and their shareholders and creditors
- ii) Landmark Automobiles Private Limited and Watermark Automobiles Private Limited and Landmark Cars Private Limited and their shareholders and creditors
- iii) Landmark Commercial Vehicles Private Limited and Watermark Commercial Vehicles Private Limited and Landmark Cars Private Limited and their shareholders and creditors,

Pursuant to the above NCLT Orders, the Authorized Share Capital of the Company has been increased from Rs. 19 Crores to Rs. 27.05 Crores which is divided into 2,68,50,000 equity shares of face value of Rs. 10/- each and 2,00,000 Redeemable Preference Shares of Rs. 10/- each.

## C) PAID UP AND ISSUE SHARE CAPITAL

During the period under review, the paid-up and issue share capital changes are as under:

(I) During the period under review, pursuant to sanction of Composite Scheme of Arrangement and Amalgamation between Automark Motors Private Limited and Watermark Vehicles Private Limited and Landmark Cars Private Limited and their respective shareholders and creditors vide order dated 4<sup>th</sup> April, 2019 and 15<sup>th</sup> April, 2019 the Board of Directors have allotted equity shares as per below events of the Scheme

**A) ALLOTTED 3571426 EQUITY SHARES FOR DEMERGER OF M/S. AUTOMARK MOTORS PRIVATE LIMITED, AUTO DEALERSHIP BUSINESS INTO M/S. WATERMARK VEHICLES PRIVATE LIMITED**

The Board of Directors of the Company at their meeting held on 13<sup>th</sup> May, 2019 has allotted 3571426 equity shares of the Company of Rs. 10/- each ranking *pari passu* in all respect and carry the same rights as the existing fully paid equity shares of the Company and which are allotted to the shareholders of Automark Motors Private Limited for the demerger of auto business into Watermark Vehicles Pvt. Ltd, whose names were appear in the Register of Members of Automark Motors Private Limited as on the Record Date.

**B) ALLOTTED 22282 EQUITY SHARES FOR AMALGAMATION OF M/S. AUTOMARK MOTORS PRIVATE LIMITED WITH RESIDUAL BUSINESS INTO M/S. LANDMARK CARS PRIVATE LIMITED**

The Board of Directors of the Company at their meeting held on 13<sup>th</sup> May, 2019 has allotted 22282 equity shares of the Company of Rs. 10/- each ranking *pari passu* in all respect and carrying the same rights as the existing fully paid equity shares of the Company and which are allotted to the shareholders of Automark Motors Private Limited for amalgamation of residual business into Landmark Cars Pvt. Ltd, whose names were appear in the Register of Members of Automark Motors Private Limited as on the Record Date.

(II) During the period under review, pursuant to sanction of Composite Scheme of Arrangement and Amalgamation between Landmark Automobiles Private Limited and Watermark Automobiles Private Limited and Landmark Cars Private Limited and their shareholders and creditors vide order dated 4<sup>th</sup> April, 2019 and 15<sup>th</sup> April, 2019 the Board of Directors have allotted equity shares as per below events of the Scheme

**A) ALLOTTED 4875347 EQUITY SHARES FOR DEMERGER OF M/S. LANDMARK AUTOMOBILES PRIVATE LIMITED, AUTO DEALERSHIP BUSINESS INTO M/S. WATERMARK AUTOMOBILES PRIVATE LIMITED**

The Board of Directors of the Company at their meeting held on 13<sup>th</sup> May, 2019 has allotted 4875347 equity shares of the Company of Rs. 10/- each ranking *pari passu* in all respect and are carrying the same rights as the existing fully paid equity shares of the Company and which are allotted to the shareholders of Landmark Automobiles Private Limited for the demerger of auto business into Watermark Automobiles Pvt. Ltd, whose names were appear in the Register of Members of Landmark Automobiles Private Limited as on the Record Date.

**B) ALLOTTED 1357023 EQUITY SHARES FOR AMALGAMATION OF M/S. LANDMARK AUTOMOBILES PRIVATE LIMITED WITH RESIDUAL BUSINESS INTO M/S. LANDMARK CARS PRIVATE LIMITED**

The Board of Directors of the Company at their meeting held on 13<sup>th</sup> May, 2019 has allotted 1357023 equity shares of the Company of Rs. 10/- each ranking *pari passu* in all respect and carrying the same rights as the existing fully paid equity shares of the Company and which are allotted to the shareholders of Landmark Automobiles Private Limited for amalgamation of residual business into Landmark Cars Pvt. Ltd, whose names were appear in the Register of Members of Landmark Automobiles Private Limited as on the Record Date.

(III) During the period under review, pursuant to sanction of Composite Scheme of Arrangement and Amalgamation between Landmark Commercial Vehicles Private Limited and Watermark Commercial Vehicles Private Limited and Landmark Cars Private Limited and their shareholders and creditors vide order dated 4<sup>th</sup> April, 2019 and 15<sup>th</sup> April, 2019 the Board of Directors have allotted equity shares as per below events of the Scheme

**A) ALLOTTED 572150 EQUITY SHARES FOR DEMERGER OF M/S. LANDMARK COMMERCIAL VEHICLES PRIVATE LIMITED, AUTO DEALERSHIP BUSINESS INTO M/S. WATERMARK COMMERCIAL VEHICLES PRIVATE LIMITED**

The Board of Directors of the Company at their meeting held on 13<sup>th</sup> May, 2019 has allotted 572150 equity shares of the Company of Rs. 10/- each ranking *pari passu* in all respect and are carrying the same rights as the existing fully paid equity shares of the Company and which are allotted to the shareholders of Landmark Commercial Vehicles Private Limited for the demerger of auto business into Watermark Commercial Vehicles Pvt. Ltd, whose names were appear in the Register of Members of Landmark Commercial Vehicles Private Limited as on the Record Date.

**B) ALLOTTED 1992 EQUITY SHARES FOR AMALGAMATION OF M/S. LANDMARK COMMERCIAL VEHICLES PRIVATE LIMITED WITH RESIDUAL BUSINESS INTO M/S. LANDMARK CARS PRIVATE LIMITED**

The Board of Directors of the Company at their meeting held on 13<sup>th</sup> May, 2019 has allotted 1992 equity shares of the Company of Rs. 10/- each ranking *pari passu* in all respect and carrying the same rights as the existing fully paid equity shares of the Company and which are allotted to the shareholders of Landmark Commercial Vehicles Private Limited for amalgamation of residual business into Landmark Cars Pvt. Ltd, whose names were appear in the Register of Members of Landmark Commercial Vehicles Private Limited as on the Record Date.

## 8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there are no changes the structure of the Board and Key Managerial Personnel of the Company.

## 9. EXTRACT OF THE ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 under the Act is enclosed as Annexure – I, and is also available on the Company's website.

<https://www.benchmarkcars.mercedes-benz.co.in/content/dam/india/retailer/retail-in/benchmark/Corporate-Documents/LCPL%20Extract%20of%20Annual%20Return%2019-20.pdf.asset.71wbwYOhifp9Ag3P7wAmAHGgwOWj5lwoSUK1T3KaU.pdf>

## 10. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

### A) BOARD OF DIRECTORS MEETING:

During the year under review, your board met 6 (Six) times as per details below. The intervening gap between any two meetings was within the prescribed period as per the Companies Act, 2013.

Date of Board Meeting	No. of Directors attended
13 <sup>th</sup> May, 2019	4
24 <sup>th</sup> June, 2019	4
11 <sup>th</sup> September, 2019	4
30 <sup>th</sup> September, 2019	4
15 <sup>th</sup> November, 2019	4
29 <sup>th</sup> January, 2020	4

### B) COMMITTEE OF DIRECTORS MEETING

During the period under review, the Committee of Directors met 12 (Twelve) times and the date of meeting along with their attendance is as under:

Date of Committee of Directors Meeting	No. of Committee Members attended
2 <sup>nd</sup> April, 2019	3

17 <sup>th</sup> June 2019	3
26 <sup>th</sup> June, 2019	3
13 <sup>th</sup> July, 2019	3
6 <sup>th</sup> November, 2019	3
12 <sup>th</sup> December, 2019	3
27 <sup>th</sup> December, 2019	3
11 <sup>th</sup> January, 2020	2
23 <sup>rd</sup> January, 2020	3
1 <sup>st</sup> February, 2020	3
27 <sup>th</sup> February, 2020	3
19 <sup>th</sup> March, 2020	3

**C) CORPORATE SOCIAL RESPONSIBILITY COMITEE MEETING:**

During the period under review, the Committee of Corporate Social Responsibility had met 1 (One) Time and the date of the meeting along with the Committee member attendance at the meeting as under:

Date of Corporate Social Responsibility Meeting	No. of Committee Members attended
28 <sup>th</sup> March, 2020	2

**11. DETAILS OF HOLDING / SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:**

The salient features pursuant to provisions of section 129(3) of the Act, the financial statement of the below subsidiary companies in Form AOC-1, as Annexure - II. Further, the details of the companies are as below:

The Company is not a subsidiary of any company.

The Company has a 6 (Six) wholly owned subsidiary under section 2(87) of the Act in India viz

Sl. No	Name of the Company	Corporate Identification Number	Holding %
1.	Watermark Cars Private Limited	U50500GJ2016PTC094392	100 %

2.	Benchmark Motors Private Limited	U50400GJ2016PTC094085	100 %
3.	Landmark Lifestyle Cars Private Limited	U50500GJ2015PTC084794	100 %
4.	Landmark Automobiles Private Limited (Formerly known as Watermark Automobiles Private Limited)	U50100GJ2018PTC101082	100 %
5.	Automark Motors Private Limited (Formerly known as Watermark Vehicles Private Limited)	U50500GJ2018PTC101476	100 %
6.	Landmark Commercial Vehicles Private Limited (Formerly known as Watermark Commercial Vehicles Private)	U50500GJ2018PTC102015	100 %

The Company has the below is subsidiary company of the Company.

Sl. No	Name of the Company	Corporate Identification Number	Holding %
7.	Landmark Cars (East) Private Limited	U50404GJ2013PTC073332	97.65

There are no Associate Company & joint venture company within the meaning of section 2(6) of the Act.

## 12. STATUTORY AUDITORS:

The Shareholders at their 13<sup>th</sup> Annual General Meeting had approved the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, Firm Registration No.: 117365W, to act as the statutory auditor of the Company for the term of 5 (Five) consecutive years period commencing from financial year 2019-20 and who shall hold office from the conclusion 13<sup>th</sup> Annual General Meeting till the conclusion of 18<sup>th</sup> Annual General Meeting to be held for the financial year 2023-24.

## 13. COMMENT ON AUDITORS REPORT

The Auditor's Report for the period under review does not contained any qualification, observation or adverse remarks.



#### **14. MAINTENANCE OF COST RECORDS**

The provisions for maintenance of cost records under section 148 of the Act and rules made thereunder are not applicable to the Company.

#### **15. VIGIL MECHANISM**

A vigil mechanism policy is in placed wherein the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors, who express their concern for reporting to the management of the instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. During the period under review, no concerns have been reported to the Company.

#### **16. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The Board is of the opinion that the risk elements associated with the business are minimum or negligible which would not affect the on-going concern of the business of the Company. Therefore, The Company does not have any Risk Management Policy.

#### **17. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT**

No material changes and commitment occurred between the end of the financial year to which this financial statement relates and the date of the report .

## **18. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year under review no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.

## **19. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

There are adequate policies and procedures in place for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, compliance of local laws, safeguarding of its assets, prevention and detection of frauds and errors against financial losses and unauthorized use, accuracy and completeness of the accounting records, and timely preparation of the reliable financial disclosures stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India. Further, the Company has appointed Internal Auditor and based on findings of internal audit report, the Company further took action to strengthen control measures.

## **20. INTERNAL AUDITORS & CONTROLS**

During the period under review, the Board of Directors at their meeting held on 24<sup>th</sup> June, 2019 has appointed M/s J.K. Brahmin, Chartered Accountants, as Internal Auditor of the Company under Section 138 of the Act, read with applicable rules. The Internal Auditors from time to time conduct internal audit of the Company and their findings have been reviewed regularly by the management.

## **21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

During the period under review, the Company has given / provided Loans to its subsidiaries companies which are in accordance of Section 186 of the Companies Act, 2013 and which are form part of the notes to the financial statements.

During the period under review, the Company has and issued Corporate Guarantee on behalf of its subsidiaries companies to bankers or public financial institutions which are in accordance of Section 186 of the Companies Act, 2013 and which are form part of the notes to the financial statements.

During the period under review, pursuant order passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench on 4<sup>th</sup> April, 2019 & 15<sup>th</sup> April, 2019 for sanctioned Composite Scheme of Arrangement and Amalgamation between Automark Motors Vehicles Private Limited and Watermark Vehicles Private Limited and Landmark Cars Private Limited and their shareholders and creditors, the Board of Directors at their meeting held on 11th September, 2019 had approved to make application by the Company for acquiring shares (investment) of 10,00,000., 7.5% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each fully paid of Watermark Cars Private Limited.

During the period under review, pursuant order passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench on 4<sup>th</sup> April, 2019 & 15<sup>th</sup> April, 2019 for sanctioned Composite Scheme of Arrangement and Amalgamation between Landmark Automobiles Private Limited and Watermark Automobiles Private Limited and Landmark Cars Private Limited and their shareholders and creditors, the Board of Directors at their meeting held on 11th September, 2019 had approved to make application by the Company for acquiring shares (investments) as below

Sl. No	Type of Share	Shares issued by	No. of RPS held
1	7.5% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each fully paid ("RPS")	Benchmark Motors Private Limited	3,30,00,000
2	7.5% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each fully paid ("RPS")	Landmark Lifestyle Cars Private Limited	1,50,00,000
3	7.5% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each fully paid ("RPS")	Watermark Cars Private Limited	20,00,000

During the period under review, the Board of Directors at their meeting held on 15th November, 2020 have approved to make investment in M/s. Chatpay Commerce Private

Limited ("CCPL") by way of subscribing and/or purchasing from existing shareholders the Equity Shares and/or 0.01%, Cumulative Compulsory Convertible Preference Shares not exceeding Rs. 8 (Eight) Crores, which are within the approved limits of Section 186 of the Companies Act, 2013.

During the period under review, the Committee of Directors at their meeting held on 19<sup>th</sup> March, 2020, have approved to investment the funds of the Company in Mutual Funds, an amount not exceeding Rs. 10 (Ten) Crores, the given investment are within the approved limits of Section 186 of the Companies Act, 2013.

## **22. DEPOSITS**

The Company has not accepted / renewed any public deposits under Chapter V of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2014 during the financial year. Further, no amount of principal or interest on deposits from public is outstanding. Hence, details to be given under the Rule 8(5) (v) of the Companies (Accounts) Rule, 2014 are not applicable.

## **23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188 (1)**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Act as disclosed in Form AOC - 2 as Annexure - III.

## **24. DETAILS IN RESPECT OF FRAUDS REPORTED BY THE AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013 OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT.**

During the period under review, there are no frauds reported in the Company. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report.

## **25. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment.

The following is the summary of sexual harassment complaints received and disposed off during the year.

No. of complaints received: NIL

No. of complaints disposed off: NIL

## **26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

As required u/s 134(3)(m) of the Act read with Companies (Accounts) Rules, 2014, particulars with respect to Conservation of Energy, Technology Absorption are as below

### **CONSERVATION OF ENERGY**

The Company has been working effectively for the conservation of all types of energies used across all locations of the Company.

The Company is using LED lighting system, to ensure that consumption of energy is at minimal levels in the operations.

The Company has not taken any steps for alternative source of energy.

The Company has installed requisite Energy Management System to save energy.

Technology absorption: Not applicable to the Company.

The details of Foreign Exchange Earnings & Outgo as under: (Amount in Lakhs Rs.)

Particulars	F.Y. 2019-20	F.Y. 2018-19
Foreign Exchange Earnings	-	6.68
Foreign Exchange Outgo	2.34	10.45

## 27. CORPORATE SOCIAL RESPONSIBILITY

The report on CSR activities pursuant to clause (o) sub-section (3) of section 134 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, details as Annexure – IV.

## 28. SECRETARIAL STANDARDS

Your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

## 29. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 ("the Act") the Board hereby submits its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

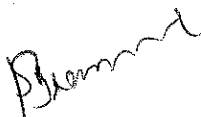
(d) the directors had prepared the annual accounts on a going concern basis; and


(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 30. ACKNOWLEDGEMENT:

The Directors place on record their appreciation of the cooperation and continued support extended by customers, shareholders, investors, partners, vendors, bankers, the Government and statutory authorities for the Company's growth. We thank employees at all levels across the Group for their valuable contribution to our progress and look forward to their continued support.

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

  
Sanjay Thakker  
Director  
DIN: 00156093

  
Parasbhai Somani  
Director  
DIN: 02742256

Date: 31<sup>st</sup> December, 2020  
Place: Worli, Mumbai, Maharashtra



**ANNEXURE TO THE REPORT OF BOARD OF DIRECTORS  
EXTRACT OF ANNUAL RETURN OF LANDMARK CARS PRIVATE LIMITED**

**FORM MGT-9**

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31<sup>st</sup> March, 2020

**LANDMARK CARS PRIVATE LIMITED**

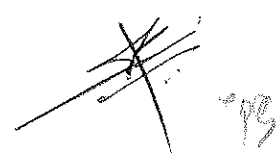
[Pursuant to Section 92(3) of the Companies Act, 2013 &  
Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN:	U50100GJ2006PTC058553
	Foreign Company Registration Number/GLN	Not Applicable
ii)	Registration Date [DDMMYY]	23-02-06
iii)	Name of the Company	Landmark Cars Private Limited
iv)	Category of the Company [Pl. tick]	Public Company
		Private Company <input checked="" type="checkbox"/>
	Sub Category of the Company [ Please tick whichever are applicable]	1 Government Company
		2 Small Company
		3 One Person Company
		4 Subsidiary of Foreign Company
		5 NBFC
		6 Guarantee Company
		7 Limited by shares <input checked="" type="checkbox"/>
		8 Unlimited Company
		9 Company having share capital <input checked="" type="checkbox"/>
10 Company not having share capital		
11 Company Registered under Sec. 8		
<b>NAME AND REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS:</b>		
v)	Address	Sun Court, Survey No. 383/P, FP-37 & 38, Near Sola Flyover, S. G. Road,
	Town / City	Ahmedabad
	State	Gujarat
	Pin Code:	380 063
	Country Name :	India
	Country Code	91
	Telephone (With STD Area Code no)	079 - 6618 5555
	Fax Number :	-
	Email Address	shrikant.k@landmarkinida.net
	Website	
Name of the Police Station having jurisdiction where the registered office is situated	Sarkhej Police Station	
Address for correspondence, if different from address of registered office:	N.A.	
vi)	Whether shares listed on recognized Stock Exchange(s)	No
	If yes, details of stock exchanges where shares are listed	SN   Stock Exchange Name N.A
vii)	<b>Name and Address of Registrar &amp; Transfer Agents ( RTA ):- Full address and contact details to be given.</b>	
	Registrar & Transfer Agents ( RTA ):-	Purva Sharegistry (India) Pvt. Ltd.
	Address	9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba
	Town / City	Mumbai
	State	Maharashtra
	Pin Code:	400 011
	Telephone (With STD Area Code No.)	022-2301 6761 / 8261
	Fax Number :	22-2301 2517
	Email Address	busicomp@vsnl.com

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## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Wholesale and retail sale of new vehicles (passenger motor vehicles)	4510	75.45
2	Maintenance and repair of motor vehicles	4520	18.85

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SR. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE
1.	Landmark Cars (East) Private Limited. Reg. off:- Sun Court, Survey No. 383/P, Fp-37 & 38, Near Sola Flyover, S.G. Road, Ahmedabad 380063	U50404GJ2013PTC073332	Subsidiary
2.	Watermark Cars Private Limited Reg. Off:- Opp. AEC, Nr. Gurudwara Thaltej Cross Road, Sarkhej Highway, Thaltej, Ahmedabad 380059.	U50500GJ2016PTC094392	Wholly Owned Subsidiary
3.	Landmark Lifestyle Cars Private Limited Reg. Off:- Opp. AEC, Nr. Gurudwara Thaltej Cross Road, Sarkhej Highway, Thaltej, Ahmedabad 380059.	U50500GJ2015PTC084794	Wholly Owned Subsidiary
4.	Benchmark Motors Private Limited. Reg. Off:- Opp. AEC, Nr. Gurudwara Thaltej Cross Road, Sarkhej Highway, Thaltej, Ahmedabad 380059.	U50400GJ2016PTC094085	Wholly Owned Subsidiary
5.	Landmark Automobiles Private Limited (Formely known as Watermark Automobiles Private Limited) Reg. Off:- Opp. AEC, Nr. Gurudwara Thaltej Cross Road, Sarkhej Highway, Thaltej, Ahmedabad - 380 059.	U50100GJ2018PTC101082	Wholly Owned Subsidiary
6.	Automark Motors Private Limited (Formely known as Watermark Vehicles Private Limited) Reg Off:- Plot No. 206, Next To Sola Fly Over, Near New High Court of Gujarat, S. G. Highway, Ahmedabad 382481	U50500GJ2018PTC101476	Wholly Owned Subsidiary
7	Landmark Commercial Vehicles Private Limited (Formely known as Watermark Commercial Vehicles Private Limited) Reg. Off:- B-1/1101 & 1102, Palledium, Nr. Orchid Wood, Opp. Divya Bhaskar, Corporate Road, Makarba, Ahmedabad -380051.	U50500GJ2018PTC102015	Wholly Owned Subsidiary

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IV. SHARE HOLDING PATTERN (Equity Share Capital break up as % of total equity)

D) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year April 1, 19				No. of Shares held at the end of the year March 31, 20				% Change the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter's</b>									
(1) Indian									
a) Individual/ HUF	5,562,252	-	5,562,252	70.30	11,031,189	-	11,031,189	60.25	10
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>	<b>5,562,252</b>	<b>-</b>	<b>5,562,252</b>	<b>70.30</b>	<b>11,031,189</b>	<b>-</b>	<b>11,031,189</b>	<b>60.25</b>	<b>(10)</b>
(2) Foreign									
(a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks FI	-	-	-	-	-	-	-	-	-
(e) Any Other...	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter(A)= (A)(1)+(A)(2)</b>	<b>5,562,252</b>	<b>-</b>	<b>5,562,252</b>	<b>70.30</b>	<b>11,031,189</b>	<b>-</b>	<b>11,031,189</b>	<b>60.25</b>	<b>(10)</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)(Trusts)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
b) Indian									
ii) Overseas	2,350,338	-	2,350,338	29.70	6,170,821	-	6,170,821	33.69	4
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	100,152	-	152	0.54	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	1,010,648	-	1,110,648	5.52	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>2,350,338</b>	<b>-</b>	<b>2,350,338</b>	<b>29.70</b>	<b>7,281,621</b>	<b>-</b>	<b>7,281,621</b>	<b>39.75</b>	<b>10</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>2,350,338</b>	<b>-</b>	<b>2,350,338</b>	<b>29.70</b>	<b>7,281,621</b>	<b>-</b>	<b>7,281,621</b>	<b>39.75</b>	<b>10</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>7,912,590</b>	<b>-</b>	<b>7,912,590</b>	<b>100.00</b>	<b>18,312,810</b>	<b>-</b>	<b>18,312,810</b>	<b>100.00</b>	<b>-</b>

(ii) SHAREHOLDING OF PROMOTER

Sr.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sanjay Thakker	5,320,356	67.24	-	7,577,384	41.38	-	(25.86)
2	Ami Thakker	241,896	3.06	-	2,792,424	15.25	-	12.19

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**(iii) CHANGE IN PROMOTERS' SHAREHOLDING (Please specify, if there is no change)**

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>SANJAY THAKKER</b>				
	At the beginning of the year	5,320,356	67.24		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):				
	Shares allotted pursuant to Composite Scheme of Arrangement of Amalgamation between Landmark Automobiles Private Limited and Watermark Automobiles Private Limited and Landmark Cars Private Limited vide National Company Law Tribunal Ahmedabad Bench order April 4, 2019 & April 15, 2019	13-May-19		2,135,948	
	Shares allotted pursuant to Composite Scheme of Arrangement of Amalgamation between Landmark Commercial Vehicles Private Limited and Watermark Commercial Vehicles Private Limited and Landmark Cars Private Limited vide National Company Law Tribunal Ahmedabad Bench order April 4, 2019 & April 15, 2019	13-May-19		121,080	
	At the end of the year	5,320,356	67.24	7,577,384	41.38
2	<b>AMI THAKKER</b>				
	At the beginning of the year	241,896	3.06		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):				
	Increase due to shares allotted pursuant to Composite Scheme of Arrangement of Amalgamation between Watermark Vehicles Private Limited and Automark Motors Private Limited and Landmark Cars Private Limited vide National Company Law Tribunal Ahmedabad Bench order April 4, 2019 & April 15, 2019	13-May-19		1,136,580	
	Increase due to shares allotted pursuant to Composite Scheme of Arrangement of Amalgamation between Landmark Automobiles Private Limited and Watermark Automobiles Private Limited and Landmark Cars Private Limited vide National Company Law Tribunal Ahmedabad Bench order April 4, 2019 & April 15, 2019	13-May-19		1,368,948	
	Increase due transfer of shares from Aastha Ltd	29-Jan-20		45,000	
	At the end of the year	241896	3.06	2,792,424	15.25

**D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS  
(Other than Directors, Promoters and Holders of GDRS AND ADRS)**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>1</b>	<b>TPG Growth II SF Pte. Ltd</b>				
	At the beginning of the year	2,350,338	29.70	-	-
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Increase due to allotment pursuant to Composite Scheme of Arrangement and Amalgamation between Automark Motors Private Limited and Watermark Vehicles Private Limited and Landmark Cars Private Limited and their respective shareholders and creditors vide order dated 4th April, 2019 and 15th April, 2019.	13-May-19		1,067,467	
	Increase due to allotment pursuant to Composite Scheme of Arrangement and Amalgamation between Landmark Automobiles Private Limited and Watermark Automobiles Private Limited and Landmark Cars Private Limited and their shareholders and creditors vide order dated 4th April, 2019 and 15th April, 2019.	13-May-19		1,851,250	
	Increase due to allotment pursuant to Composite Scheme of Arrangement and Amalgamation between Landmark Commercial Vehicles Private Limited and Watermark Commercial Vehicles Private Limited and Landmark Cars Private Limited and their shareholders and creditors vide order dated 4th April, 2019 and 15th April, 2019.	13-May-19		170,542	
	<b>At the end of the year (or on the date of separation, if separated during the year)</b>	<b>2,350,338</b>	<b>29.70</b>	<b>5,439,597</b>	<b>29.70</b>
<b>2</b>	<b>AASTHA LIMITED</b>				
	At the beginning of the year	0	0		
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Increase due to allotment pursuant to Composite Scheme of Arrangement and Amalgamation between Landmark Automobiles Private Limited and Watermark Automobiles Private Limited and Landmark Cars Private Limited and their shareholders and creditors vide order dated 4th April, 2019 and 15th April, 2019.	13-May-19		876,224	3.99
	Decrease : Transfer of Shares to Ami Thakker	10-Jan-20		45,000	
	Decrease : Transfer of Shares to Rupit Patel	10-Jan-20		35,000	
	Decrease : Transfer of Shares to Sanit Patel	10-Jan-20		65,000	
	<b>At the end of the year (or on the date of separation, if separated during the year)</b>			<b>731,224</b>	<b>3.99</b>
<b>3</b>	<b>GARIMA MISRA</b>				
	At the beginning of the year				
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Increase due to allotment pursuant to Composite Scheme of Arrangement and Amalgamation between Automark Motors Private Limited and Watermark Vehicles Private Limited and Landmark Cars Private Limited and their respective shareholders and creditors vide order dated 4th April, 2019 and 15th April, 2019.	13-May-19		506,006	2.76
	<b>At the end of the year (or on the date of separation, if separated during the year)</b>			<b>506,006</b>	<b>2.76</b>
<b>4</b>	<b>HINA MEHTA</b>				
	At the beginning of the year				
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Increase due to allotment pursuant to Composite Scheme of Arrangement and Amalgamation between Automark Motors Private Limited and Watermark Vehicles Private Limited and Landmark Cars Private Limited and their respective shareholders and creditors vide order dated 4th April, 2019 and 15th April, 2019.	13-May-19		504,642	2.76
	<b>At the end of the year (or on the date of separation, if separated during the year)</b>			<b>504,642</b>	<b>2.76</b>
<b>4</b>	<b>SANIT PATEL</b>				
	At the beginning of the year				
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Increase due to shares transfred from Aastha Limited	10-Jan-20		65,000	0.35
	<b>At the end of the year (or on the date of separation, if separated during the year)</b>			<b>65,000</b>	<b>0.35</b>
<b>5</b>	<b>RUPIT PATEL</b>				
	At the beginning of the year				
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Increase due to shares transfred from Aastha Limited	10-Jan-20		35,000	0.19
	<b>At the end of the year (or on the date of separation, if separated during the year)</b>			<b>35,000</b>	<b>0.19</b>
<b>6</b>	<b>PROMILA MITAL</b>				
	At the beginning of the year				
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Increase due to allotment pursuant to Composite Scheme of Arrangement and Amalgamation between Automark Motors Private Limited and Watermark Vehicles Private Limited and Landmark Cars Private Limited and their respective shareholders and creditors vide order dated 4th April, 2019 and 15th April, 2019.	13-May-19		152	0
	<b>At the end of the year (or on the date of separation, if separated during the year)</b>			<b>152</b>	<b>0</b>

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**(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sr. No.	Particulars	Shareholding at the beginning of		Cumulative Shareholding during		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	<b>SANJAY THAKKER - DIRECTOR</b>					
	At the beginning of the year	5,320,356	67.24	-	-	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-	
	Shares allotted pursuant to Sanctioned Composite Scheme of Arrangement of Amalgamation between Landmark Automobiles Private Limited and Watermark Automobiles Private Limited and Landmark Cars Private Limited vide National Company Law Tribunal Ahmedabad Bench dated April 4, 2019 & April 15, 2019	13-May-19	-	-	2,135,948	-
	Shares allotted pursuant to Composite Scheme of Arrangement of Amalgamation between Landmark Commercial Vehicles Private Limited and Watermark Commercial Vehicles Private Limited and Landmark Cars Private Limited vide National Company Law Tribunal Ahmedabad Bench dated April 4, 2019 & April 15, 2019	13-May-19	-	-	121,080	-
	<b>At the end of the year</b>	<b>5,320,356</b>	<b>67.24</b>	<b>7,577,384</b>	<b>41.38</b>	
2	<b>AMI THAKKER - DIRECTOR</b>					
	At the beginning of the year	241,896	3.06	-	-	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-	
	Increase due to shares allotted pursuant to Composite Scheme of Arrangement of Amalgamation between Watermark Vehicles Private Limited and Automark Motors Private Limited and Landmark Cars Private Limited vide National Company Law Tribunal Ahmedabad Bench dated April 4, 2019 & April 15, 2019	13-May-19	-	-	1,136,580	-
	Increase due to shares allotted pursuant to Composite Scheme of Arrangement of Amalgamation between Landmark Automobiles Private Limited and Watermark Automobiles Private Limited and Landmark Cars Private Limited vide National Company Law Tribunal Ahmedabad Bench dated April 4, 2019 & April 15, 2019	13-May-19	-	-	1,368,948	-
	Increase due transfer of shares from Aastha Ltd	29-Jan-20	-	45,000	-	
	<b>At the end of the year</b>	<b>241,896</b>	<b>3.06</b>	<b>2,792,424</b>	<b>15.25</b>	
3	<b>PARASBHAI SOMANI - DIRECTOR</b>					
	At the beginning of the year	-	-	-	-	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-	
	<b>At the end of the year</b>	-	-	-	-	
4	<b>MAYANK BAJPAI - DIRECTOR</b>					
	At the beginning of the year	-	-	-	-	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-	
	<b>At the end of the year</b>	-	-	-	-	
5	<b>SHRIKANT RASHMIKANT KHATRI - COMPANY SECRETARY</b>					
	At the beginning of the year	-	-	-	-	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-	
	<b>At the end of the year</b>	-	-	-	-	

V) INDEBTEDNESS

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT  
(Amount in Lakhs Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	14,516.26	2.78	-	14,519.04
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	51.56	-	-	51.56
<b>Total (i+ii+iii)</b>	<b>14,567.82</b>	<b>2.78</b>	<b>-</b>	<b>14,570.60</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	1,773.06	-	1,773.06
* Reduction	(1,654.16)	-	-	(1,654.16)
<b>Net Change</b>	<b>(1,654.16)</b>	<b>1,773.06</b>	<b>-</b>	<b>118.90</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	12,913.66	1,775.84	-	14,689.50
ii) Interest due but not paid				
iii) Interest accrued but not due	56.21	-	-	56.21
<b>Total (i+ii+iii)</b>	<b>12,969.87</b>	<b>1,775.84</b>	<b>-</b>	<b>14,745.71</b>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER

Sl.No.	Particulars of Remuneration	Name of MD/WTD/ Manager (Rs. In Lakhs)			
		Sanjay Thakkar, Director	Paras Somani, Director	Ami Thakkar, Director	Total Amount
1	Gross salary	70.76	67.01	28.07	165.84
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total (A)</b>	<b>70.76</b>	<b>67.01</b>	<b>28.07</b>	<b>165.84</b>
	Ceiling as per the Act	Not Applicable			

*[Handwritten signature]*

*[Handwritten signature]*



**E. REMUNERATION TO OTHER DIRECTORS**

Sl. No	Particulars of Remuneration	Name of Independent/ Non-Executive Director			
1	Independent Directors	-	-	-	-
	Fee for attending board	-	-	-	-
	Committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD**

SN	Particulars of Remuneration	Key Managerial Personnel (Amount Rs.)			
		CEO	CFO	CS	Total
1	Gross salary	-	-	9.50	9.50
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	9.50	9.50

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

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

Sanjay Thakker  
Director  
DIN: 00156093

Parasbhai Somani  
Director  
DIN: 02742256

Date: 31<sup>st</sup> December, 2020  
Place: Worli, Mumbai, Maharashtra

**ANNEXURE - II**  
**FORM AOC 1 AS ON 31<sup>ST</sup> MARCH, 2020**

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

**PART A: SUBSIDIARY COMPANIES**

Sl. No	Particulars	(Amount in Lakhs Rs.)						
		(WoS 1)	(WoS 2)	(WoS 3)	(WoS 4)	(WoS 5)	(WoS 6)	(SC 7)
1	Name of the Subsidiary	Landmark Lifestyle Cars Pvt. Ltd.	Benchmark Motors Pvt. Ltd.	Watermark Cars Pvt. Ltd.	Landmark Automobiles Private Limited (Formerly known as Watermark Automobiles Pvt. Ltd)	Automark Motors Private Limited (Formerly Known as Watermark Vehicles Pvt. Ltd.)	Landmark Commercial Vehicles Pvt Ltd (Formerly known as Watermark Commercial Vehicles Pvt. Ltd)	Landmark Cars (East) Pvt. Ltd
2	Share Capital	1,600.00	3,400.00	400.00	0.01	0.01	0.01	100.00
3	Reserve & Surplus	(1,190.96)	(2,947.52)	(1,661.29)	3,623.84	4,599.79	309.54	371.67
4	Total Assets	7,661.20	7,359.38	616.41	9,050.24	6,296.24	846.09	9,528.65
5	Total Liabilities	7,661.20	7,359.38	616.41	9,050.24	6,296.24	846.09	9,528.65
6	Investments			-		-	-	-
7	Turnover	34,602.68	24,633.47	2,446.80	47,635.30	19,613.84	14,212.94	14,340.59
8	Profit before Taxation	(1,026.94)	(620.78)	(711.33)	50.71	549.36	(159.36)	(165.79)
9	Provision for Taxation	189.58	178.82	-	(40.16)	142.09	-	(49.31)
10	Profit After Taxation	(1,216.52)	(799.60)	(711.33)	90.87	407.27	(159.36)	(116.48)
11	Proposed Dividend	-	-	-	-	-	-	-
12	% of shareholding	100.00	100.00	100.00	100.00	100.00	100.00	97.68

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


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

**PART B: ASSOCIATES AND JOINT VENTURES**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures Name of Associates/Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date	Nil		
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding %			
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is not consolidated			
5. Networth attributable to Shareholding as per latest audited Balance Sheet			
6. Profit / Loss for the year			
i. Considered in Consolidation			
i. Not Considered in Consolidation			

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

  
Sanjay Thakker  
Director  
DIN: 00156093

  
Parasbhai Somani  
Director  
DIN: 02742256

Date: 31st December, 2020  
Place: Worli, Mumbai, Maharashtra



**ANNEXURE III | FORM AOC - 2**

Pursuant to clause (h) of sub-section (3) of section 134 of the act and rule 8(2) of the companies (accounts) rules, 2014] form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the act including certain arm's length transactions under third proviso thereto

**1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS: NOT APPLICABLE**

- a) Name(s) of the related party and nature of relationship:
- b) Nature of contracts/arrangements/transactions:
- c) Duration of the contracts / arrangements/transactions:
- d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- e) Justification for entering into such contracts or arrangements or transactions:
- f) Date(s) of approval by the Board:
- g) Amount paid as advances, if any:
- h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

**2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:**

(1)

Name(s) of the related party and nature of relationship:

Name of Related Party: M/s. Wild Dreams Media and Communications Pvt. Ltd

Relationship: Mr. Sanjay Thakker and Mrs. Ami Thakker, Directors of the Company are also directors and members in M/s. Wild Dreams Media & Communications Pvt. Ltd.

Nature of contracts / arrangements / transactions: Arrangement for advertisement, event management and/or other related services

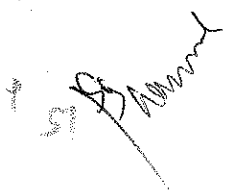
Duration of the contracts / arrangements/transactions: From 01.04.2019 to 31.03.2020

[During the period under review, the amount paid for the arrangement was Rs. 69.74 Lakhs]

Salient terms of the contracts or arrangements or transactions including the value, if any:

Availing advertisement, event management and/or other related services not exceeding Rs.

2 (Two) Crores.



Date(s) of approval by the Board, if any: 24.06.2019

Amount paid as advances, if any: As per terms of arrangement

(2)

Name(s) of the related party and nature of relationship:

Name of Related Party: M/s. Automark Motors Pvt. Ltd

Relationship: Mr. Sanjay Thakker, Director of the Company is also Director & shareholder of M/s. Automark Motors Pvt. Ltd

Nature of contracts / arrangements / transactions: Arrangement availing vehicle repairing (including service related purchase of spares etc.), painting, and/or other related services

Duration of the contracts / arrangements/transactions: From 01.04.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any:

Availing vehicle painting, repairing and/or other related services not exceeding Rs. 50 (Fifty) Lakhs

[During the period under review the amount paid for the arrangement was Rs. 0.36 Lakhs]

Date(s) of approval by the Board, if any: 24.06.2019.

Amount paid as advances, if any: As per terms of arrangement

(3)

Name(s) of the related party and nature of relationship:

Name of Related Party: M/s. Landmark Automobiles Pvt. Ltd

Relationship: Mr. Sanjay Thakker & Mrs. Ami Thakker, Director of the Company are also a Director & Shareholder of Landmark Automobiles Pvt. Ltd.

Nature of contracts / arrangements / transactions: Arrangement Purchase and / or sale of goods or materials including accessories and spares parts etc. not exceeding Rs. 2.50 Crores

Duration of the contracts / arrangements/transactions: From 1.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any:

Arrangement Purchase and / or sale of goods or materials including accessories and spares parts etc. not exceeding Rs. 2.50 Crores

[During the period under review, the arrangement value for Sale of Goods is Rs. 59.82 Lakhs & for purchase of Goods is Rs. 8.46]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: As per terms of arrangement

(4)

Name(s) of the related party and nature of relationship:

Name of Related Party: M/s. Automark Motors Pvt. Ltd

Relationship: Mr. Sanjay Thakker, Director of the Company are also a Director & Shareholder of Automark Motors Pvt. Ltd.

Nature of contracts / arrangements / transactions: Arrangement Purchase and / or sale of goods or materials including accessories and spares parts etc. not exceeding Rs. 2.50 Crores

Duration of the contracts / arrangements/transactions: From 1.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any:

Arrangement Purchase and / or sale of goods or materials including accessories and spares parts etc. not exceeding Rs. 1 Crores

[During the period under review, the arrangement value for Sale of Goods is Rs. 39.92 Lakhs & for purchase of Goods is Nil]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: As per terms of arrangement.

(5)

Name(s) of the related party and nature of relationship:

Name of Related Party: M/s. Landmark Cars (East) Private Limited

Relationship: Mr. Sanjay Thakker, Mrs. Ami Thakker and Mr. Paras Somani Directors of the Company are also directors of Landmark Cars (East) Pvt. Ltd. and Mr. Sanjay Thakker, Mrs. Ami Thakker, directors of the Company are also members in Landmark Cars (East) Pvt. Ltd.

Nature of contracts / arrangements / transactions: Arrangement Purchase and / or sale of goods or materials including accessories and spares parts etc.

Duration of the contracts / arrangements/transactions: 01.04.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any:

Arrangement Purchase and / or sale of goods or materials including accessories and spares parts etc not exceeding Rs. 20 Crores

[During the period under review, the arrangement value for Sale of Goods is Rs. 251.04 Lakhs & for purchase of Goods is Rs. 423.73]

Date(s) of approval by the Board, if any: 24.06.2019

Amount paid as advances, if any: As per terms of arrangement

(6)

Name(s) of the related party and nature of relationship:

Name of Related Party: M/s. Adron Studios LLP

Relationship: Mrs. Ami Thakker, Director of the Company is also Designated Partner & Contributor in M/s. Adron Studios LLP

Nature of contracts / arrangements / transactions: Arrangement for purchase of sales promotion materials

Duration of the contracts / arrangements/transactions: 01.04.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any: Arrangement for purchase of sales promotion materials not exceeding Rs. 20 (Twenty) Lakhs

[During the period under review, the arrangement value for Arrangement for purchase of sales promotion materials is Rs. 0.20 Lakhs]

Date(s) of approval by the Board, if any: 24.06.2019

Amount paid as advances, if any: As per terms of arrangement

(7)

Name(s) of the related party and nature of relationship: M/s. Landmark Lifestyle Cars Private Limited

Relationship: Sanjay Thakker, Director of the Company is also Director & shareholder of Landmark Lifestyle Cars Private Limited

Nature of contracts/arrangements/transactions: An arrangement for providing manpower and/or support services

Duration of the contracts/arrangements/transactions: From 01.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any: An arrangement for providing manpower and/or support services not exceeding Rs. 10 Crores

[During the period under review, the amount paid under the arrangement is Rs. 159.39 Lakhs]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: As per terms of arrangement



(8)

Name(s) of the related party and nature of relationship: M/s. Benchmark Motors Private Limited

Relationship: Sanjay Thakker, Director of the Company is also Director & shareholder of Benchmark Motors Private Limited

Nature of contracts/arrangements/transactions: An arrangement for providing manpower and/or support services

Duration of the contracts/arrangements/transactions: From 01.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any:  
An arrangement for providing manpower and/or support services not exceeding Rs. 10 Crores

[During the period under review the amount paid for the arrangement was Rs. 150.03 Lakhs]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: As per terms of arrangement

(9)

Name(s) of the related party and nature of relationship: M/s. Watermark Cars Private Limited

Relationship: Sanjay Thakker, Director of the Company is also Director & shareholder of Watermark Cars Private Limited

Nature of contracts/arrangements/transactions: An arrangement for providing manpower and/or support services

Duration of the contracts/arrangements/transactions: From 01.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any:  
An arrangement for providing manpower and/or support services not exceeding Rs. 10 Crores

[During the period under review the amount paid for the arrangement was Rs. 14.85 Lakhs]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: As per terms of arrangement

(10)

Name(s) of the related party and nature of relationship: M/s. Landmark Automobiles Private Limited

Relationship: Sanjay Thakker, Director of the Company is also Director & shareholder of Landmark Automobiles Private Limited.

Mrs. Ami Thakker, Director of the Company is also Director of Landmark Automobiles Private Limited.

Nature of contracts/arrangements/transactions: An arrangement for providing manpower and/or support services

Duration of the contracts/arrangements/transactions: From 01.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any: An arrangement for providing manpower and/or support services not exceeding Rs. 30 Crores

[During the period under review the amount paid for the arrangement was Rs. 596.81 Lakhs]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: As per terms of arrangement

(11)

Name(s) of the related party and nature of relationship: M/s. Automark Motors Private Limited

Relationship: Sanjay Thakker, Director of the Company is also Director & shareholder of Landmark Automobiles Private Limited

Nature of contracts/arrangements/transactions: An arrangement for providing manpower and/or support services

Duration of the contracts/arrangements/transactions: From 01.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any: An arrangement for providing manpower and/or support services not exceeding Rs. 30 Crores

[During the period under review the amount paid for the arrangement was Rs. 276.96 Lakhs]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: As per terms of arrangement

(12)

Name(s) of the related party and nature of relationship: M/s. Landmark Commercial Vehicles Private Limited

Relationship: Sanjay Thakker, Director of the Company is also Director & shareholder of Landmark Commercial Vehicles Private Limited

Nature of contracts/arrangements/transactions: An arrangement for providing manpower and/or support services

Duration of the contracts/arrangements/transactions: From 01.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any: An arrangement for providing manpower and/or support services not exceeding Rs. 10 Crores

[During the period under review the amount paid for the arrangement was Rs. 38.90Lakhs]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: As per terms of arrangement

(13)

Name(s) of the related party and nature of relationship: M/s. Landmark Pre-Owned Cars Private Limited

Relationship: Sanjay Thakker, Director of the Company is also Director & shareholder of Landmark Pre-Owned Cars Private Limited

Nature of contracts/arrangements/transactions: An arrangement for providing manpower and/or support services

Duration of the contracts/arrangements/transactions: From 01.04.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any: An arrangement for providing manpower and/or support services not exceeding Rs. 1 Crore

[During the period under review the amount paid for the arrangement was Rs. 25.69Lakhs]

Date(s) of approval by the Board, if any: 24.06.2019

Amount paid as advances, if any: As per terms of arrangement

(14)

Name(s) of the related party and nature of relationship: M/s. Landmark Commercial Vehicles Private Limited

Relationship: Sanjay Thakker, Director of the Company is also Director & shareholder of Landmark Commercial Vehicles Private Limited

Nature of contracts/arrangements/transactions: An arrangement for purchase and / or sale of goods or materials including accessories and spares parts etc. not exceeding Rs. 20 Lakhs

Duration of the contracts/arrangements/transactions: From 01.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any:

An arrangement for purchase and / or sale of goods or materials including accessories and spares parts etc. not exceeding Rs. 20 Lakhs

[During the period under review, the arrangement value for Sale of Goods is Rs. 0.04 Lakhs & for purchase of Goods is Rs. 0.01]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: As per terms of arrangement

(15)

Name(s) of the related party and nature of relationship: M/s. Watermark Cars Private Limited

Relationship: Sanjay Thakker, Director of the Company is also Director & shareholder of Watermark Cars Private Limited

Nature of contracts/arrangements/transactions: An arrangement for purchase of asset

Duration of the contracts/arrangements/transactions: From 01.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any:

An arrangement for purchase of asset

[During the period under review the amount paid for the arrangement was Rs. 0.12 Lakhs]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: Nil

(16)

Name(s) of the related party and nature of relationship: Name of Related Party: i) Mr. Udayan Karsandas Thakker ii) Sanjay Karsandas Thakker HUF iii) Udayan Karsandas Thakker HUF

Relationship: Mr. Sanjay Thakker, Director & Shareholder of the Company and Mr. Udayan Thakker relative (brother) of Sanjay Thakker, Director of the Company are the owner of the Premises.

Nature of contracts/arrangements/transactions: Leave and License Agreement for taking on the premises located at Landmark, Worli, Mumbai

Duration of the contracts/arrangements/transactions: As per terms of Leave & License agreement from 01.06.2019 up to such tenure as may be decided mutually

Salient terms of the contracts or arrangements or transactions including the value, if any: Arrangement for taking premises on Leave & License basis with license fee of Rs. 1.45 Lakhs p.m.

During the period under review the amount paid for the arrangement was as under

i) Mr. Udayan Karsandas Thakker : Rs. 7.65 Lakhs

ii) Sanjay Karsandas Thakker HUF: Rs. 2.87 Lakhs

iii) Udayan Karsandas Thakker HUF: Rs. 3.98 Lakhs

(e) Date(s) of approval by the Board, if any: 13.05.2019

(f) Amount paid as advances, if any: As per terms of arrangement

(17)

Name of Related Party: M/s. Landmark Automobiles Pvt. Ltd

Relationship: Mr. Sanjay Thakker & Mrs. Ami Thakker, Director of the Company are also a Director & Shareholder of Landmark Automobiles Pvt. Ltd.

Nature of contracts / arrangements / transactions: Arrangement for availing vehicle repairing (including service related purchase of spares etc.), painting and/or other related services

Duration of the contracts / arrangements/transactions: From 1.11.2019 to 31.03.2020

Salient terms of the contracts or arrangements or transactions including the value, if any: Arrangement for availing vehicle repairing (including service related purchase of spares etc.), painting and/or other related services not exceeding Rs. 50 Lakhs

[During the period under review, the arrangement value was Rs. 0.11 Lakhs]

Date(s) of approval by the Board, if any: 24.06.2019

Amount paid as advances, if any: As per terms of arrangement

(18)

Name of Related Party: Ms. Aparajita Thakker

Relationship: Ms. Aparajita Thakker Daughter of Mr. Sanjay Thakker & Mrs. Ami Thakker

Nature of contracts / arrangements / transactions: To appoint as General Manager holding office or place of profit in the company w.e.f. 1<sup>st</sup>December, 2019

Duration of the contracts / arrangements/transactions: As per terms of arrangement with the Company

Salient terms of the contracts or arrangements or transactions including the value, if any:

Appointed as General Manager in the company at an remuneration amount not exceeding Rs. 40 Lakhs per annum

[During the period under review, the remuneration paid was Rs. 8.33 Lakhs]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: No

Date(s) of approval by the Shareholder, if any: 29.01.2020

(19)

Name of Related Party: Mr. Aryaman Thakker

Relationship: Mr. Aryaman Thakker Son of Mr. Sanjay Thakker & Mrs. Ami Thakker

Nature of contracts / arrangements / transactions: Appointed as Associate Dir of the Company at office or place of profit in the company

Duration of the contracts / arrangements/transactions: As per terms of arrangement with the Company

Salient terms of the contracts or arrangements or transactions including the value, if any:

Appointed as Associate Director in the company at an remuneration amount not exceeding Rs. 50 Lakhs per annum

[During the period under review, the remuneration paid was Rs. 12.62 Lakhs]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: No

Date(s) of approval by the Shareholder, if any: 29.01.2020

(20)

Name of Related Party: Ms. Urvi Mody

Relationship: Ms. Urvi Mody, relative (sister) of Mrs. Ami Thakker, Director of the Company

Nature of contracts / arrangements / transactions: As per terms of arrangement with the Company

Duration of the contracts / arrangements/transactions: As per terms of arrangement with the Company

Salient terms of the contracts or arrangements or transactions including the value, if any:

Appointed as business head in the company at an remuneration amount not exceeding Rs. 75 Lakhs per annum

[During the period under review, the remuneration paid was Rs. 28.92 Lakhs]

Date(s) of approval by the Board, if any: 29.01.2020

Amount paid as advances, if any: No

Date(s) of approval by the Shareholder, if any: 29.01.2020

(21)

Name of Related Party: Mr. Paras Somani

Relationship: Director of the Company

Nature of contracts / arrangements / transactions: As per terms of arrangement with the Company

Duration of the contracts / arrangements/transactions: As per terms of arrangement with the Company

Salient terms of the contracts or arrangements or transactions including the value, if any:

Sales of Goods, Spares and Services

[During the period under review, the amount of transaction was Rs. 0.23 Lakhs]

Date(s) of approval by the Board, if any: N.A.

Amount paid as advances, if any: Nil


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

  
Sanjay Thakker  
Director

DIN: 00156093

Date: 31st December, 2020

Place: Worli, Mumbai, Maharashtra

  
Parasbhai Somani  
Director

DIN: 02742256





## ANNEXURE -IV

### ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs. The CSR policy of the Company is available on the Company's website. The focus areas for CSR activities will be Environmental Sustainability, and such other activities as CSR Committee or Board may consider to be appropriate.

2. The Composition of the CSR Committee:

The CSR Committee of the Company comprises of following directors.

- a) Mr. Sanjay Thakker - Chairman
- b) Mrs. Ami Thakker - Member
- c) Mr. Mayank Bajpai - Member

3. Average net profit of the company for last three financial years: Rs. 1402.30 Lakhs

4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above) CSR expenditure is Rs.28.05 Lakhs. (2% of Rs. 1402.30 Lakhs)

5. Details of CSR spent during the financial year.

(a) Total amount to be spent for the financial year: Rs. 28.05 Lakhs

(b) Amount unspent, if any: 26.77 Lakhs

(c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR project/ activity identified	Sector in which the Project is covered	Projects/ Programmes 1.Local area/other 2. Specify the state and district where project or programs was undertaken	Amount outlay (budget) project/ programs wise	Amount spent on the project/ programs Subheads: 1.Direct expenditure on project or programs 2.Overheads	Cumulative Expenditure upto to the reporting period.	Amount spent: Direct or through implementing agency
1	Pangea EcoNetAssets Pvt. Ltd	Towards tree plantation ensuing environment sustainability and ecological balance	Maharashtra & Gujarat	32,635/-	1	-	*Implementing agency
2	Distributing of 3 ply mask	COVID 19	Gujarat	94,500/-	1	-	Direct

*Handwritten signature*

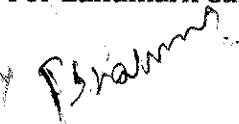
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6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount:

The board hereby confirms that the amount spend in the financial year 2019-20 towards Corporate Social Responsibility activities amounting to Rs. 1,27,135/- (Rupees One Lakh Twenty Seven Thousand One Hundred Thirty Five Only) out of Rs. 28,05,000/- (Rupees Twenty Nine Lakhs Only) and the Company is unable to spend amount of Rs. 26,77,865/- (Rupees Twenty Six Lakhs Seventy Seven Thousand Eight Hundred Sixty Five Only) towards CSR activities attributing to the reason of loss incurred in the FY 2019-20.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and Policy of the Company. The CSR Committee confirms that CSR Committee is responsible for monitoring process of the CSR activities and the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

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

  
Sanjay Thakker  
Director & Chairman CSR Committee  
DIN: 00156093

  
Parasbhai Somani  
Director  
DIN: 02742256

Date: 31<sup>st</sup> December, 2020

Place: Worli, Mumbai, Maharashtra