

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING OF LANDMARK CARS LIMITED WILL BE HELD ON 29TH DAY OF JULY, 2022 AT LANDMARK, 201-203, 2ND FLOOR, DR. G. M. BHOSLE MARG, NEXT TO MAHINDRA TOWER, WORLI, MUMBAI 400018 AT 4:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. TO CONSIDER, APPROVE AND ADOPT

- a) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON; AND
- b) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022 TOGETHER WITH THE REPORT OF THE AUDITORS THEREIN.

2. TO DECLARE DIVIDEND OF Rs. 0.40 PAISA PER EQUITY SHARE FOR THE FINANCIAL YEAR 2021-22.

3. TO APPOINT A DIRECTOR IN PLACE OF MR. PARAS SOMANI (DIN: 02742256), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF, FOR RE-APPOINTMENT.

SPECIAL BUSINESS:

4. TO APPOINT MR. MAHESH SARDA AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of Articles of Association of the Company, Mr. Mahesh Sarma who has been appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 4th July, 2022 and who holds the said office pursuant to the

provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting for the Financial Year 2021-22 and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of five years with effect from 4th July 2022.”

RESOLVED FURTHER THAT pursuant to Regulation 17(1A), 17(1C) and Regulation 25(2A) of the Listing Regulations and other applicable provisions, if any, of the Act, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby granted to Mr. Mahesh Sarda (DIN: 00023776), who has attained the age of 70 (Seventy) years, for holding and continue to hold office of Non-Executive Independent Director of the Company, for a period of five years with effect from 4th July 2022.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary or Chief Financial Officer of the Company, be and are hereby severally authorized to do all necessary acts, deeds, matters and things as may be considered necessary, expedient and desirable to give effect to this resolution.”

5. TO INCREASE THE OVERALL MAXIMUM MANAGERIAL REMUNERATION LIMIT PAYABLE TO ITS DIRECTORS

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the first proviso to sub section (1) of section 197 and other applicable provisions of the Companies Act, 2013, read with schedule V and the rules made thereunder and other applicable rules and regulations , including any statutory modification(s) or re-enactment(s), for the time being in force and the Articles of Association of the Company the approval of the members of the Company be and is hereby accorded to increase the overall maximum managerial remuneration limit payable to its directors, including managing director, whole-time director and manager, if any, in respect of any financial year from 11% to 13% of the net profits of the Company, computed in the manner as laid down in section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to clause (i) of the second proviso to sub section (1) of section 197 and other applicable provisions of the Companies Act, 2013, read with schedule V and the rules made thereunder and other applicable rules and regulations, including any statutory modification(s) or re-enactment(s), for the time being in force and the Articles of Association of the Company the approval of the Members of the Company be and is hereby accorded to increase the limit from 5% and 10% (as applicable), as stipulated in clause (i) of the first proviso to sub section (1) of section 197 of the Companies Act, 2013, payable to any one or more managing directors or whole-time directors of the Company in any financial year to 7% and 12% (as applicable) of the net profits of the Company, computed in the manner laid down in section 198 of the Companies Act, 2013 and other applicable rules and regulations, from time to time.

RESOLVED FURTHER THAT any one of the Directors or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to furnish a certified copy of this resolution and to do all such acts, deeds, matters and things as may be necessary and expedient to implement this decision.”

6. TO REVISE THE MAXIMUM REMUNERATION PAYABLE TO MR. SANJAY THAKKER, CHAIRMAN & EXECUTIVE DIRECTOR OF THE COMPANY WITH EFFECT FROM 1ST APRIL, 2022 FOR THE REMAINING PERIOD OF HIS PRESENT TERM OF APPOINTMENT UPTO 27TH OCTOBER, 2024

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the resolutions passed at the Extra Ordinary General Meeting held on 10th November, 2021 for remuneration payable to Mr. Sanjay Thakker (DIN: 00156093), as Chairman & Executive Director of the Company pursuant to the provisions of sections 197, 198, and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Act, including any statutory modifications or re-enactment thereof and subject to statutory approvals, as may be required, and such other permissions, sanctions as may be required, the consent of the Members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Sanjay Thakker, Chairman & Executive Director of the

Company with effect from 1st April, 2022 for the remaining period of his present term of appointment upto 27th October, 2024 shall be revised as under

Current CTC (PA) in INR FY 21-22	Proposed or revised CTC (PA) in INR
1,50,00,000/-	1,68,00,000/-

the above remuneration shall be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Sanjay Thakker within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary, as may be prescribed and agreed to between the Board of Directors and as may be acceptable to Mr. Sanjay Thakker.”

7. TO REVISE THE MAXIMUM REMUNERATION PAYABLE TO MR. ARYAMAN THAKKER, EXECUTIVE DIRECTOR OF THE COMPANY WITH EFFECT FROM 1ST APRIL, 2022 FOR THE REMAINING PERIOD OF HIS PRESENT TERM OF APPOINTMENT UPTO 27TH OCTOBER, 2024

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the resolutions passed at the Extra Ordinary General Meeting held on 10th November, 2021 for remuneration payable to Mr. Aryaman Thakker, as Executive Director of the Company pursuant to the provisions of sections 197, 198, and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Act, including any statutory modifications or re-enactment thereof and subject to statutory approvals, as may be required, and such other permissions, sanctions as may be required, the consent of the Members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Aryaman Thakker, Executive Director of the Company with effect from 1st April, 2022 for the remaining period of his present term of appointment upto 27th October, 2024 shall be revised as under

Current CTC (PA) in INR FY 21-22	Proposed or Revised CTC (PA) in INR FY 22-23
75,48,000/-	83,02,800/-

PERFORMANCE LINKED BONUS (PLB) FOR FY 2022-23:

Total PLB amount in INR	Business KPIs	
Max. Rs. 12,00,000/-	<i>Business KPI</i>	<i>Max. Amount</i>
	<i>POC Business</i>	<i>Rs. 2,00,000</i>
	<i>Landmark EW / OEM EW</i>	<i>Rs. 2,50,000</i>
	<i>MotorOne & Landmark Genuine accessories</i>	<i>Rs. 3,50,000</i>
	<i>Insurance (New+Renewal+ Group)</i>	<i>Rs. 1,50,000</i>
	<i>CIT After-sales RO Target achievement</i>	<i>Rs. 1,50,000</i>
	<i>B&P Group level RO & revenue target achievement</i>	<i>Rs. 1,00,000</i>

the remuneration and performance link bonus shall be paid to Mr. Aryaman Thakker in the event of loss or inadequacy of profits in any financial year during the aforesaid period and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Aryaman Thakker within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary, as may be prescribed and agreed to between the Board of Directors and as may be acceptable to Mr. Aryaman Thakker.”

8. TO REVISE THE MAXIMUM REMUNERATION PAYABLE TO MR. PARAS SOMANI, EXECUTIVE & WHOLE-TIME DIRECTOR OF THE COMPANY WITH EFFECT FROM 1ST APRIL, 2022 FOR THE REMAINING PERIOD OF HIS PRESENT TERM OF APPOINTMENT UPTO 27TH OCTOBER, 2024

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the resolutions passed at the Extra Ordinary General Meeting held on 10th November, 2021 for remuneration payable to Mr. Paras Somani (DIN: 02742256), as Executive & Whole time Director of the Company pursuant to the provisions of sections 197, 198, and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Act, including any statutory modifications or re-enactment thereof and subject to statutory approvals, as may be

required, and such other permissions, sanctions as may be required, the consent of the Members of the Company, be and is hereby accorded for revision in the maximum remuneration payable to Mr. Paras Somani, Executive Whole Time Director of the Company with effect from 1st April, 2022 for the remaining period of his present term of appointment upto 27th October, 2024 shall be revised as under:

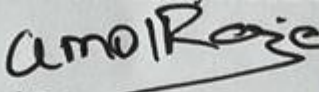
Current CTC (PA) in INR FY 21-22	Proposed or Revised CTC (PA) in INR FY 22-23
1,10,00,004/-	1,23,20,004/-

PERFORMANCE LINKED BONUS (PLB) FOR FY 2022-23:

Total PLB amount in INR	KPI - A	KPI - B	
	Group EBIDTA FY23	Business KPIs	
75,00,000/-	Max. Rs. 50,00,000/- <i>Slabs –</i> 220 Cr = 40,00,000/- 230 Cr = 45,00,000/- 240 Cr = 50,00,000/-	Max Rs. 25,00,000/-	
		<i>Business KPI</i>	<i>Max. Amount</i>
		<i>POC Business</i>	<i>Rs. 5,00,000</i>
		<i>Landmark EW / OEM EW</i>	<i>Rs. 5,00,000</i>
		<i>MotorOne & Landmark Genuine accessories</i>	<i>Rs. 7,00,000</i>
		<i>Insurance (New+Renewal+ Group)</i>	<i>Rs. 3,00,000</i>
		<i>CIT After-sales RO Target achievement</i>	<i>Rs. 3,00,000</i>
		<i>B&P Group level RO & revenue target achievement</i>	<i>Rs. 2,00,000</i>

the above remuneration shall be paid to Mr. Paras Somani in the event of loss or inadequacy of profits in any financial year during the aforesaid period and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Company and Mr. Paras Somani within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary, as may be prescribed and agreed to between the Board of Directors and as may be acceptable to Mr. Paras Somani.”

Under the authority of Board of Directors of Landmark Cars Limited


Amol Raje
Company Secretary
Membership No. 19459



Place: Landmark, Worli, Mumbai

Date: 4th July, 2022

NOTES FOR MEMBERS' ATTENTION:

1. The Annual General Meeting (AGM) has been called at shorter notice. Members are requested to give their consent to hold the AGM at shorter notice.
2. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
3. The relative Explanatory Statement pursuant to Section 102 of Companies Act, 2013 relating to the Special Business to be transacted at the Meeting under Item Nos. 4 to 7 of this Notice, is annexed hereto. The SS-2 Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, in respect of the person seeking appointment/ re-appointment as Director and/or relating to increase in remuneration of Directors is also annexed.
4. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER.
5. The Proxy form duly completed must reach the Registered Office of the Company not later than forty-eight hours before the time appointed for holding the Meeting.
6. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
7. The Register of Members and Share Transfer Books of the Company will be closed from 29 JULY, 2022 , to 29 JULY, 2022 (both days inclusive) for the purpose of the 16th Annual General Meeting of the Company and for the payment of Dividend.
8. The Notice of the 16th Annual General Meeting (AGM) along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. A copy of the notice of the AGM along with the Annual Report is also available for download on the website of the

Company. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with our Registrar & Share Transfer Agent, M/s. Link Intime (India) Private Limited / Depositories.

9. Relevant documents / agreements referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company and copies thereof on all working days, except Sunday, between 10:00 a.m. to 06:00 p.m. upto the date of the Meeting and at the Meeting.

10. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.

11. Corporate members intending to send their authorized representatives to attend and vote on their behalf at the Meeting are requested to send to the Company, a certified copy of the Board resolution authorizing their representative(s) to attend along with specimen signature of authorized representative(s).

12. Members/ proxies should bring the attendance slips duly filled in for attending the meeting.

13. The Proxies should carry their identity proof i.e. a Pan Card / Aadhaar card / Passport / Driving License.

14. The Company provides the facility of ECS to all shareholders, holding shares in electronic and physical forms, subject to availability of such facility at the respective location of such shareholders. The Company is also providing the facility of National Electronic Clearing Service (NECS) introduced by Reserve Bank of India, to all shareholders holding shares in electronic and physical forms with the data available/provided by shareholders with 15 digit bank account number for ECS, which offers all India coverage and enable the sponsor bankers to upload the data files more efficiently and effectively

15. The Board of Directors at their Meeting held on 4th July 2022, recommended a Dividend @ 0.40 Paise per Equity Share of Rs. 5/- each of the Company for the year ended 31st March, 2022 and the same if declared at the Meeting will be paid on or before 3 August, 2022 to the Company's Equity Shareholders whose name stand on the Register of Members as beneficial owners at the close of business as on 29 July, 2022 as per the list provided by NSDL & CDSL in respect of shares held in electronic form.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

Item No. 4

TO APPOINT MR. MAHESH SARDA AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The Nomination and Remuneration Committee Meeting No. 1/2022-23 held on 16th May, 2022 had identified Mr. Mahesh Sarada as an able candidate to be appointed as an Independent Director on the Board of the Company. Mr. Sarada was an Independent Director on the Board of M/s Landmark Cars (East) Private Limited, which is a subsidiary of Landmark Cars Limited.

Brief profile of Mr. Mahesh Sarada, nature of his expertise in functional areas and names of companies in which he holds directorship and membership/chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under applicable provisions of the Secretarial Standards, are provided in Annexure I of the Notice.

The Board evaluated Mr. Mahesh Sarada profile and appointed as an Independent Director on the Board, who shall hold office for a term of five years commencing from 4th July, 2022, and shall not be liable to retire by rotation and Mr. Mahesh Pansukhlal Sarada (DIN: 00023776) shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof.

The Board hereby recommends to regularise the appointment of Mr. Mahesh Sarada who shall hold office for a period of five years with effect from 4th July 2022.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 10.00 a.m. to 6.30 p.m. up to the date of the Meeting.

Except Mr. Mahesh Sarada, none of the Other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 4 of the Notice.

The Board recommends the Special Resolution as set out at item no. 4 for approval by the Members in accordance with Schedule V of the Companies Act 2013 as Mr. Sarda has attained the age of 70 (Seventy) years.

Item No. 5

TO INCREASE THE OVERALL MAXIMUM MANAGERIAL REMUNERATION LIMIT PAYABLE TO ITS DIRECTORS

The Shareholders are hereby informed that as per the provisions of Section 197 of the Companies Act, 2013 (“the Act”), read with Schedule V and the Rules made thereunder, the total managerial remuneration payable by the Company to its Directors, including Managing Director, Whole-Time Director and Manager, if any, in respect of any financial year may exceed 11% of the net profits of the Company, provided the same is approved by the members of the Company with requisite majority. Considering the current limits are applicable to profits of the Standalone entity. The Board of Directors supervises entire operations of the Company in its consolidated form. The Executive Directors manage the operations of the consolidated entities structure of the Company and not just the Standalone entity.

The current applicable legal provisions restrict the calculations with reference only to Standalone entity Profits and the same are not in alignment with actual operations handled by the Directors. We therefore, are seeking to incorporate this difference by appropriately expanding the limits as they are applied to the Standalone entity. The upward revision in the limits will also help us to appropriately remunerate directors, both Executive and Non-executive Directors for whom different level of remuneration is expected to be paid.

Based on the recommendation of the Nomination and Remuneration (NRC) Committee to the Board of Directors of the Company at the meeting held on 4th July, 2022 it is propose to increase the overall maximum limit of managerial remuneration payable by the Company in respect of any financial year from 11% to 13% of the net profits of the Company, computed in the manner as laid down in section 198 of the Act.

Further, as regards the remuneration of Managing Director, Whole-Time Director and Manager, as per the provisions of Section 197 of the Act, read with schedule V and the rules made thereunder, the total managerial remuneration payable by a Company to its directors, including managing director, whole-time director and manager, if any, in respect of any financial year may exceed 5% or 10% of the net profits of the Company, provided the same is approved by the members of the Company with requisite majority.

Further, the companies are now permitted to pay their Managing Directors and Whole-Time Directors remuneration in excess of the limit of 5% or 10% of net profits in any financial year and based on the recommendation of the Nomination and Remuneration (NRC) Committee to the Board of Directors of the Company at the meeting held on 4th July, 2022 it is propose from 5% to 7% for any one Executive Director of the Company and from 10% to 12% for all Executive Directors of the Company subject to the approval of members of the Company by special resolution.

Pursuant to the partial recommendation of the Nomination and Remuneration Committee of the Company in its meeting held on 4th July, 2022, the Board approved the increase in the limit of 5% or 10% to 17% or 12% respectively for the remuneration payable to one or more managing directors and/or whole-time directors or manager of the Company in any financial year.

Except Mr. Sanjay Thakker, Mr. Paras Somani, Mr. Aryaman Thakker, Mr. Gautam Trivedi, Ms. Sucheta Shah, Mr. Akshay Tanna, Mr. Manish Chokhani and their relatives, none of the Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 5 of the Notice. The Board recommends the Special Resolution as set out at item no. 5 for approval by the Members.

Item No. 6

TO REVISE THE MAXIMUM REMUNERATION PAYABLE TO MR. SANJAY THAKKER, CHAIRMAN & EXECUTIVE DIRECTOR OF THE COMPANY WITH EFFECT FROM 1ST APRIL, 2022 FOR THE REMAINING PERIOD OF HIS PRESENT TERM OF APPOINTMENT UPTO 27TH OCTOBER, 2024

Mr. Sanjay Thakker was re-appointed and designated as Chairman & Executive Director of the Company by the Board at its Meeting held on 28th October, 2021 for a period of 3 years i.e. from 28th October, 2021 to 27th October, 2024. The same was subsequently approved by the members at the EGM held on 10th November, 2021.

Further, considering the contribution of Mr. Sanjay Thakker and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee the Board at its Meeting held on May 16, 2022 approved the revision in the remuneration of Mr. Sanjay Thakker for a period effective 1st April, 2022 upto this tenure of appointment on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Sanjay Thakker as decided by the Board is required to be approved by the Members at their meeting in case of inadequacy of profits, in any of the upcoming financial year, if any.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration in case exceeds the limits specified in Section 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Sanjay Thakker, Chairman and Executive Director of the Company.

Pursuant to Clouse (Iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given

I GENERAL INFORMATION:

(i) Nature of Industries: Company is engaged in the business of Dealership of Passenger Vehicles.

(ii) Date of Commencement of Trading: Not Applicable

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable

(iv) Financial performance based on given indications:- as per audited financial results for the year ended 31st March, 2021:

Particulars	31.03.2021 (Rs. In lakhs)	31.03.2020 (Rs. In lakhs)
Revenue /Sales (Gross)	56878.33	66568.20
Profit/(Loss) before tax	1963.73	8.13
Profit/(Loss) after tax	1481.13	(18.13)
Shareholders' Funds	25131.22	23525.11

(v) Foreign Investments or collaborators: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

i) Mr. Sanjay Thakker was appointed as Director of the Company since incorporation. Since then there has been a considerable increase in the duties and responsibilities. Mr. Sanajy Thakker is having vast experience of business and administration.

ii) Past remuneration during the financial year ended on 31st March, 2021 is Rs. 1.25 Crores.

iii) Recognition or awards: Not Applicable

iv) Job profile and his suitability: Mr. Sanjay Thakker is having experience of more than 25 years in the business of automobile dealership. He is having reasonable control of the operations of the Company. He is the expertise in the field of administration and management etc and have lead a successful growth of the business.

v) Remuneration proposed: The remuneration of Mr. Sanjat Thakker is set out in the resolution.

- vi) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Considering the responsibility shouldered by him of the enhanced business activities of the Company. Proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses
- vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the management personnel, if any: Other than the remuneration stated above, Mr. Sanjay Thakker has no other pecuniary relationship, directly or indirectly with the Company.

III. OTHER INFORMATION:

- i) Reasons for loss or inadequacy of profits: In case the stated limits are exceeding the proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre.
- ii) Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms: The Company is working on source of income generation and thereby increasing of profits.

Brief profile of Mr. Sanjay Thakker, nature of his expertise in functional areas and names of companies in which he holds directorship and membership/chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under applicable provisions of the Secretarial Standards, are provided in Annexure I of the Notice.

Except Mr. Sanjay Thakker, Mr. Aryaman Thakker and their relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 6 of the Notice. The Board recommends the Special Resolution as set out at item no. 6 for approval by the Members.

Item No. 7

TO REVISE THE MAXIMUM REMUNERATION PAYABLE TO MR. ARYAMAN THAKKER, EXECUTIVE DIRECTOR OF THE COMPANY WITH EFFECT FROM 1ST APRIL, 2022 FOR THE REMAINING PERIOD OF HIS PRESENT TERM OF APPOINTMENT UPTO 27TH OCTOBER, 2024

Mr. Aryaman Thakker was re- appointed and designated as Executive Director of the Company by the Board at its Meeting held on 28th October, 2021 for a period of 3 years i.e. from 28th October, 2021 to 27th October, 2024. The same was subsequently approved by the members at the EGM held on 10th November, 2021.

Further, considering the contribution of Mr. Aryaman Thakker and the progress made by the Company under his guidance and as per the recommendation of the Nomination and Remuneration Committee the Board at its Meeting held on Moy 16, 2022 approved the revision in the remuneration of Mr. Aryaman Thakker for a period effective 1st April, 2022 upto this tenure of appointment on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Aryaman Thakker as decided by the Board is required to be approved by the Members at their meeting in case of inadequacy of profits, in any of the upcoming financial year, if any.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration in case exceed the limits Specified in Section 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Aryaman Thakker, Executive Director of the Company.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given

I GENERAL INFORMATION:

(i) Nature of Industries: Company is engaged in the business of Dealership of Passenger Vehicles.

(ii) Date of Commencement of Trading: Not Applicable

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable

(iv) Financial performance based on given indications:- as per audited financial results for the year ended 31st March, 2021:

Particulars	31.03.2021 (Rs. In lakhs)	31.03.2020 (Rs. In lakhs)
Revenue /Sales (Gross)	56878.33	66568.20
Profit/(Loss) before tax	1963.73	8.13
Profit/(Loss) after tax	1481.13	(18.13)
Shareholders' Funds	25131.22	23525.11

(v) Foreign Investments or collaborators: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

i) Mr. Aryman Thakker was appointed as Director of the Company wef 10th December, 2020. Since then there has been a considerable increase in the duties and responsibilities. Mr. Aryaman Thakker is having experience of business and marketing.

ii) Past remuneration during the financial year ended on 31st March, 2021 is Rs. 53 Lakhs

iii) Recognition or awards: Not Applicable

iv) Job profile and his suitability: Mr. Aryaman Thakker is having experience of more than 10 years in the business of automobile dealership. He is having reasonable control of the operations of the Company. He is the expertise in the field of marketing and have lead a successful growth of the business.

v) Remuneration proposed: The remuneration of Mr. Aryaman Thakker is set out in the resolution.

- vi) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Considering the responsibility shouldered by him of the enhanced business activities of the Company. Proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses
- vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the management personnel, if any: Other than the remuneration stated above, Mr. Aryaman Thakker has no other pecuniary relationship, directly or indirectly with the Company.

III. OTHER INFORMATION:

- i) Reasons for loss or inadequacy of profits: In case the stated limits are exceeding the proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre.
- ii) Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms: The Company is working on source of income generation and thereby increasing of profits.

Brief profile of Mr. Aryaman Thakker, nature of his expertise in functional areas and names of companies in which he holds directorship and membership/chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under applicable provisions of the Secretarial Standards, are provided in Annexure I of the Notice.

Except Mr. Aryaman Thakker, Mr. Sanjay Thakker and their relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 7 of the Notice.

The Board recommends the Special Resolution as set out at item no. 7 for approval by the Members.

Item No. 8

TO REVISE THE MAXIMUM REMUNERATION PAYABLE TO MR. PARAS SOMANI, EXECUTIVE & WHOLE-TIME DIRECTOR OF THE COMPANY WITH EFFECT FROM 1ST APRIL, 2022 FOR THE REMAINING PERIOD OF HIS PRESENT TERM OF APPOINTMENT UPTO 27TH OCTOBER, 2024

Mr. Paras Somani was re- appointed and designated as Executive & Whole Time Director of the Company by the Board at its Meeting held on 28th October, 2021 for a period of 3 years i.e. from 28th October, 2021 to 27th October, 2024. The same was subsequently approved by the members at the EGM held on 10th November, 2021.

Further, considering the contribution of Mr. Paras Somani and the progress made by the Company under his guidance and as per the recommendation of the Nomination and Remuneration Committee the Board at its Meeting held on May 16, 2022 approved the revision in the remuneration of Mr. Paras Somani for a period effective 1st April, 2022 upto this tenure of appointment on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Paras Somani as decided by the Board is required to be approved by the Members at their meeting in case of inadequacy of profits, in any of the upcoming financial year, if any.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration in case exceed the limits Specified in Section 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Paras Somani, Executive Whole Time Director of the Company.

Pursuant to Clouse (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given

I GENERAL INFORMATION:

(i) Nature of Industries: Company is engaged in the business of Dealership of Passenger Vehicles.

(ii) Date of Commencement of Trading: Not Applicable

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable

(iv) Financial performance based on given indications:- as per audited financial results for the year ended 31st March, 2021:

Particulars	31.03.2021 (Rs. In lakhs)	31.03.2020 (Rs. In lakhs)
Revenue /Sales (Gross)	56878.33	66568.20
Profit/(Loss) before tax	1963.73	8.13
Profit/(Loss) after tax	1481.13	(18.13)
Shareholders' Funds	25131.22	23525.11

(v) Foreign Investments or collaborators: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

i) Mr. Paras Somani was appointed as Director of the Company wef 10th December, 2020. Since then there has been a considerable increase in the duties and responsibilities. Mr. Paras Somani is having experience of business and marketing.

ii) Past remuneration during the financial year ended on 31st March, 2021 is Rs. 1.30 Crores.

iii) Recognition or awards: Not Applicable

iv) Job profile and his suitability: Mr. Paras Somani is having experience of more than 10 years in the business of automobile dealership. He is having reasonable control of the operations of the Company. He is the expertise in the field of marketing and have lead a successful growth of the business.

v) Remuneration proposed: The remuneration of Mr. Paras Somani is set out in the resolution.

- vi) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Considering the responsibility shouldered by him of the enhanced business activities of the Company. Proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses
- vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the management personnel, if any: Other than the remuneration stated above, Mr. Paras Somani has no other pecuniary relationship, directly or indirectly with the Company.

III. OTHER INFORMATION:

- i) Reasons for loss or inadequacy of profits: In case the stated limits are exceeding the proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act. However, the same is in line with the Industry Standards for managerial personnel falling under the some cadre.
- ii) Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms: The Company is working on source of income generation and thereby increasing of profits.

Brief profile of Mr. Paras Somani, nature of his expertise in functional areas and names of companies in which he holds directorship and membership/chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under applicable provisions of the Secretarial Standards, are provided in Annexure I of the Notice.

Except Mr. Para Somani and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 8 of the Notice.

The Board recommends the Special Resolution as set out at item no. 8 for approval by the Members.

ANNEXURE I TO THE NOTICE

Details of Directors

Sr. No.	Nature of Information	Item No. 3 & 8 of the Notice	Item No. 4 of the Notice	Item No. 6 of the Notice	Item No. 7 of the Notice
1	Name of Director	Mr. Paras Somani	Mr. Mahesh Sarda	Mr. Sanjay Thakker	Mr. Aryaman Thakker
2	Brief Profile and Nature of Expertise	Mr. Paras Somani has a bachelor's degree in commerce from the Saurashtra University and has also participated in the ISBCEO Leadership Programme by the Indian School of Business, Hyderabad from July 2017 to August 2018. He has over two decades of experience in sales and banking. He was previously associated with Kotak Mahindra Primus Limited.	Mr. Mahesh Sarda is a qualified Chartered Accountant, Company Secretary and a Law Graduate. He also holds Diploma in Systems Audit. He has rich experience of 49 years as a practicing Chartered Accountant. After a brief stint with the industry, he started his CA practice in 1974 by founding Sarda & Sarda Associates, which mainly engaged in the Tax, Advisory and Audit practice. As a practising Chartered Accountant, he has rendered professional services to big corporate clients as well as medium sized clients. He was a partner with M/s. Deloitte Haskins Sells for over a decade. Post his retirement from Deloitte, he continued to be associated with them as a Senior Consultant for 3 years. He specializes in Appellate Proceedings for Tax Appeals, Corporate Taxation and Consultant to High Net Worth Individuals. He was also a member of the Central Council of ICAI (regulator of CA profession) for 6 years. He has also been the member of the Regional Council of the ICAI and the Member of the High-Powered Advisory Group for Ministry of Finance.	Mr. Sanjay Thakker founded the Group Landmark in 1998. He has more than two decades of experience in the automobile industry. He was awarded with the title of 'Business Leader of the Year' at the 19th global edition and 4th Indian edition of the Business Leader of the Year Awards presented by World Leadership Congress and Awards on February 17, 2021.	Mr. Aryaman Thakker has a bachelor's degree in business administration from the Bharati Vidyapeeth Deemed University, Pune and has a master's degree of science in marketing and strategy from the University of Warwick. He joined Group Landmark in 2017 as a General Manager of Landmark Automobiles Pvt Ltd.
3	Date of Birth/ Age	49 years	71 years	56 years	29 years
4	Qualification	B.Com	B.Com, FCA, ACS, LL.B.	B.Com	BBA from the Bharati Vidyapeeth Deemed University, Pune MS in Marketing and Strategy from the University of Warwick

5	Terms and Conditions of appointment / reappointment	Mr. Paras Somani has consented to retire by rotation at the ensuing Annual General Meeting, for compliance with the requirement of Section 152 of the Companies Act, 2013, and being eligible, offers himself for reappointment and remuneration being revised.	Being appointed for a period five years with effect from 31 st March 2022.	Remuneration being revised	Remuneration being revised
6	Details of remuneration sought to be paid	Up to Rs. 2,00,00,000/- including performance linked bonus	Sitting fees to paid for attending the meetings of the Board and Committees thereof.	Up to Rs. 1,68,00,000/-	Up to Rs. 96,00,000/- including performance linked bonus
7	Remuneration last drawn	Rs. 1,30,00,000/-	Nil	Rs. 1,25,00,000/-	Rs. 53,00,000/-
8	Date of first appointment on the Board	16 th Jan 2013	31 st Mar 2022	23 rd Feb 2006	10 th Dec 2020
9	Shareholding in the company	Nil	Nil	1,51,54,768 equity shares of Rs. 5 each	5,65,040 equity shares of Rs. 5 each
10	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil	Nil	Father of Mr. Aryaman Thakker	Son of Mr. Sanjay Thakker
11	Number of Meetings of the Board attended during the year	6	Was appointed as Additional Director on 31 st Mar 2022	7	6
12	Other Directorships	<ul style="list-style-type: none"> Landmark Cars Ltd MotorOne India Pvt Ltd 	<ul style="list-style-type: none"> Fine Organics Industries Ltd John Energy Ltd Kesarjan Building Centre Pvt Ltd 	<ul style="list-style-type: none"> Automark Motors Private Limited Benchmark Motors Private Limited Ekta Housemakers Private Limited Kamlesh Real Estates Private Limited Landmark Automobiles Private Limited Landmark Cars (East) Private Limited Landmark Commercial Vehicles Private Limited 	<ul style="list-style-type: none"> Interstellar Services Private Limited Landmark Cars (East) Private Limited Landmark Commercial Vehicles Private Limited

				<ul style="list-style-type: none"> • Landmark Insurance Brokers Private Limited • Landmark Lifestyle Cars Private Limited • MotorOne India Pvt Ltd • Sewri Land Company Private Limited • Watermark Cars Private Limited • Wild Dreams Media and Communications Private Limited • Wild Dreams Trading Company Private Limited 	
13	Membership/ Chairmanship of Committees of other Boards	Landmark Cars Ltd <ul style="list-style-type: none"> • Audit Committee – Chairman • Corporate Social Responsibility Committee – Member 	Fine Organics Industries Ltd <ul style="list-style-type: none"> • Audit Committee – Chairman • Nomination and Remuneration Committee – Member 	Nil	Landmark Cars Ltd <ul style="list-style-type: none"> • Corporate Social Responsibility Committee – Chairman • Stakeholders’ Relationship Committee – Member



Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : Landmark Cars Limited
CIN : U50100GJ2006PLC058553
Registered office : Landmark House, Opp. AEC, Near Gurudwara, S.G. Highway, Thaltej, Ahmedabad 59

Name of the Member:
Registered address :
E-mail Id :
Folio No/ Clint ID :
DP ID :

I/ We being the member of, holding.....shares, hereby appoint

1. Name: Address:

E-mail Id:.....Signature:....., or failing him

2. Name: Address:

E-mail Id:.....Signature:....., or failing him as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 15th Annual General Meeting of members of the Company, to be held on ___day, __ July, 2022 at Landmark, 201-203, 2nd Floor, Dr. G. M. Bhosle Marg, Next to Mahindra Tower, Worli, Mumbai 400018 at ___ p.m., and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No	Resolution	*Optional	
		For	Against
	<u>ORDINARY BUSINESS</u>		
1	To consider, approve and adopt		
a	The Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2022 together with the reports of the Board of Directors and the Auditors thereon; and		
b	The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2022 together with the report of the Auditors therein.		
2	To declare dividend of Rs. 0.40 paisa per equity share for the Financial Year 2021-22		
3	To appoint Mr. Paras Somani, Executive & Whole Time Director who retires by rotation and being eligible, offers himself for re-appointment		

<u>SPECIAL BUSINESS</u>			
4	To appoint Mr. Mahesh Sarda as an Independent Director of the Company.		
5	To increase the overall maximum managerial remuneration limit payable to its directors		
6	To revise the maximum remuneration payable to Mr. Sanjay Thakker, Chairman & Executive Director of the Company with effect from 1 st April, 2022 for the remaining period of his present term of appointment upto 27 th October, 2024		
7	To revise the maximum remuneration payable to Mr. Aryaman Thakker, Executive Director of the Company with effect from 1 st April, 2022 for the remaining period of his present term of appointment upto 27 th October, 2024		
8	To revise the maximum remuneration payable to Mr. Paras Somani, Executive & Whole-Time Director of the Company with effect from 1st April, 2022 for the remaining period of his present term of appointment upto 27 th October, 2024		

Signed this day of July, 2022

Signature of Shareholder
Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

ATTENDANCE SLIP

16th ANNUAL GENERAL MEETING – JULY, 2022

Registered Folio No./DP ID No./Client ID No.	
Number of shares held	

I certify that I am a registered Member/Proxy for the registered Member of the Company. I hereby record my presence at the 16th Annual General Meeting of the Company to be held at Landmark, 201-203, 2nd Floor, Dr. G. M. Bhosle Marg, Next to Mahindra Tower, Worli, Mumbai 400018, on ___day, July, 2022 at ___ p.m.

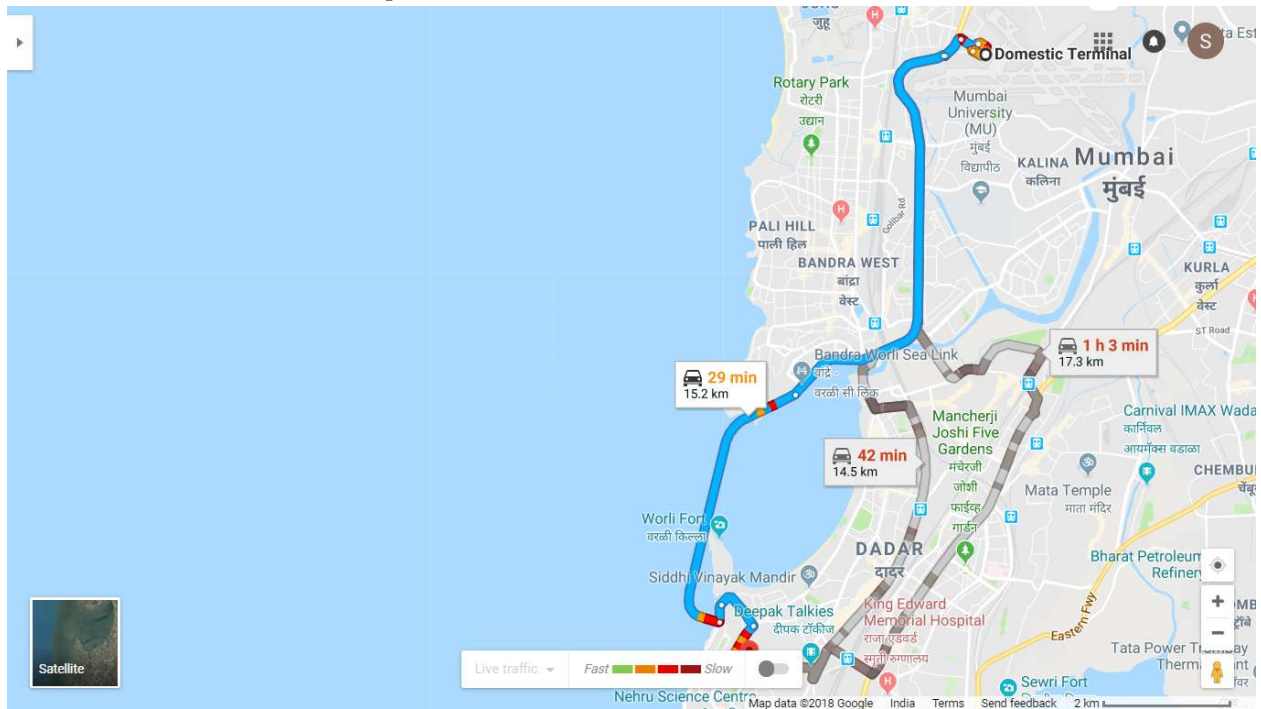
Name of the Member/Proxy

Signature of Member/Proxy

NOTE : Members/Proxy holders are requested to bring this Attendance Slip to the Meeting and hand over the same at the entrance duly signed.

ROUTE MAP TO REACH TO THE VENUE OF THE AGM

From Mumbai Domestic Airport to the Venue:



From Railway Station to the Venue:

