

May 30, 2023

The Manager (Listing)
The Stock Exchange, Mumbai,
P. J. Towers, Dalal Street,
MUMBAI-400001

Sub: - Outcome of Board Meeting

Scrip Code 531041

Dear Sir,

In terms of Regulation 30, 33, 47 and any other applicable Regulation, if any of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that following is, *inter-alia*, the Outcome of the Board of Directors of the Company:

- a) Audited Financial Statements for the Financial Year ended on March 31, 2021 were approved;
- b) Audited Financial Results for Quarter and year to date ended on March 31, 2021 were approved;
- c) Recommendation of Dividend of Rs. 1/- per equity share subject to approval of members at AGM.

The meeting commenced at 2:30 P.M. and concluded at 4:10 P.M.

You are requested to take the above information on record

Thanking you,

Yours truly,

For **Competent Automobiles Co. Limited**


Ravi Aroora
Company Secretary

Statement of Audited Financial Results for the Quarter and Year Ended 31.03.2023

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	45,522.80	51,763.10	35,185.87	1,73,152.97	1,24,557.24
II	Other Income	392.17	70.54	285.78	710.99	506.87
III	Total Revenue (I+II)	45,914.97	51,833.64	35,471.65	1,73,863.96	1,25,064.10
IV	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	47,028.18	38,617.73	35,965.34	1,58,539.37	1,11,409.75
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,836.39)	8,330.33	(4,782.45)	(4,257.76)	(2,036.99)
	d) Employee benefits expense	1,934.25	1,800.93	1,546.25	6,949.51	5,224.86
	e) Finance Cost	495.19	477.76	(45.45)	1,650.83	826.08
	e) Depreciation and amortisation expense	322.29	614.12	840.24	1,934.34	2,484.07
	f) Other expenses	1,700.72	1,071.62	1,073.34	5,604.38	4,447.87
	Total expenses	44,644.25	50,912.49	34,597.26	1,70,420.67	1,22,355.64
V	Profit before Exceptional and Tax (III - IV)	1,270.72	921.15	874.39	3,443.28	2,708.46
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V - VI)	1,270.72	921.15	874.39	3,443.28	2,708.46
VIII	Tax expense					
	Current Tax	265.00	324.32	313.36	910.00	850.00
	Deferred Tax	101.34	(41.14)	-	60.20	(87.07)
	Reversal of MAT credit					
IX	Profit (Loss) for the period from continuing operations (VII - VIII)	904.38	637.97	561.03	2,473.08	1,945.53
X	Profit/(loss) from discontinuing operations					
XI	Tax expense of discontinuing operations					
XII	Profit/(loss) from discontinuing operations (after tax) (X - XI)					
XIII	Profit (Loss) for the period (IX + XII)	904.38	637.97	561.03	2,473.08	1,945.53
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	85.00	-	85.00	-
	(ii) Income tax relating to items that will not be classified to profit or loss	-	(21.39)	-	(21.39)	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be classified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	-	63.61	-	63.61	-
XV	Total Comprehensive Income for the period (XIII + XIV)	904.38	701.57	561.03	2,536.69	1,945.53
XVI	Paid-up equity share capital (Face Value of Rs.10/- Each)	614.60	614.60	614.60	614.60	614.60
XVII	Earnings per equity share					
	(a) Basic	14.72	10.38	9.13	40.24	31.66
	(b) Diluted	14.72	10.38	9.13	40.24	31.66



Segment wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31.03.2023

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Showroom	41,946.78	48,361.59	30,301.09	1,59,573.23	1,12,169.78
	(b) Service & Spares	3,576.02	3,402.33	4,884.79	13,580.56	12,387.46
	Total	45,522.80	51,763.92	35,185.87	1,73,153.79	1,24,557.24
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	45,522.80	51,763.92	35,185.87	1,73,153.79	1,24,557.24
2	Segment Results					
	(Profit before unallocable exp./ income, finance cost & Tax)					
	(a) Showroom	862.04	962.73	188.74	2,769.01	1,497.20
	(b) Service & Spares	511.70	365.64	354.42	1,614.11	1,530.48
	Sub - Total	1,373.74	1,328.37	543.16	4,383.12	3,027.68
	Less: i) Finance Cost	495.18	477.77	(45.45)	1,650.83	826.08
	Add: i) Un-allocable income	392.17	70.54	285.78	710.99	506.87
	Total Profit Before Tax	1,270.73	921.15	874.39	3,443.28	2,708.46
3	Capital Employed*				47,840.21	41,504.94

* Capital Employed in the company business are common in nature and can not be attributed to a specific segment (i.e. Showroom and Service & Spares). It is not practical to provide segmental distribution of capital employed since segregation of the available data could be erroneous.



Statement of Assets & Liabilities as on Year Ended 31st March 2023

(Rs. in lacs)

PARTICULARS	As on 31.03.2023	As on 31.03.2022
	Audited	Audited
ASSETS		
1. Non-Current Assets		
a) Property, Plant and Equipment	13,127.12	12,303.24
b) Intangible Assets	-	-
c) Capital Work-in-Progress	126.93	143.49
d) Right of use Assets	5,612.38	6,755.19
e) Financial Assets		
i) Investments	5,770.00	3,485.00
ii) Others	5,907.99	1,740.54
f) Deferred Tax Assets (Net)	477.55	559.14
g) Other Non Current Assets	479.68	570.85
2. Current Assets		
a) Inventories	11,167.54	6,938.74
b) Financial Assets		
i) Trade Receivables	4,437.87	5,554.58
ii) Cash and Bank Balances	2,571.46	5,245.64
iii) Bank Balances other than (ii) above	6.02	6.70
c) Other Current Assets	6,046.87	4,182.96
Total Assets	56,452.05	50,893.30
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	627.85	627.85
b) Other Equity	30,419.60	27,944.37
LIABILITIES		
1. Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	-	0.00
ii) other Financial Liabilities	235.28	196.63
iii) Lease liability	5,150.68	6,606.37
Other non-current liabilities	258.71	222.26
2. Current Liabilities		
a) Financial Liabilities		
i) Borrowings	16,792.76	12,932.72
ii) Trade Payables due to:		
Micro and Small Enterprises	29.51	27.32
Other than Micro and Small Enterprises	584.36	515.10
iii) Other financial liabilities	300.57	212.35
iv) Lease Liability	943.07	834.59
b) Provisions	767.03	610.50
c) other Current Liabilities	342.63	163.24
Total Equity & Liabilities	56,452.05	50,893.30



Way of Life!

Cash flow statement for the year ended 31st March 2023

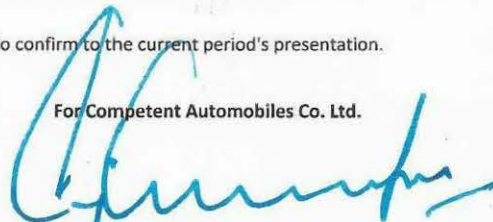
(Rs. in Lacs)

	PARTICULARS	As on 31.03.2023	As on 31.03.2022
		Audited	Audited
I.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	3443.28	2708.46
	Adjustments for :		
	Depreciation and Amortisation	1,934.34	2,484.07
	Loss/(Profit) on Sale of Tangible Assets	(79.87)	(47.38)
	Impact On Lease Modification	(150.56)	-
	Impact On Lease Termination	(2.69)	-
	Provision for Impairment of Fixed Assets	23.35	-
	Provision for Obselecent of Stock	28.96	-
	Rent Concession due to COVID	(10.00)	(138.11)
	Bad Debts Written Off	15.00	-
	Financial Expenses	1,650.83	826.08
	Interest Income	(318.27)	(186.13)
	Operating gain before working capital changes (A)	6,534.38	5,646.99
	Changes in working capital:		
	(Increase)/ Decrease in Inventories	(4,228.80)	(2,036.99)
	(Increase)/Decrease in Trade Receivables	1,116.71	(1,096.10)
	(Increase)/Decrease in Loans and Advances	(1,940.64)	(1,122.76)
	Increase/(Decrease) in Liabilities and Provisions	570.70	97.38
	Working Capital changes (B)	(4,482.03)	(4,158.48)
	Cash generated from Operating activities before Taxes (A+B)	2,052.35	1,488.52
	Direct Taxes paid (net of refunds)	(820.81)	(851.67)
	Net cash generated from/ (used in) Operating activities	1,231.54	636.84
II.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(909.59)	(593.06)
	Purchase of CWIP	(1,239.76)	-
	Purchase of Investments	(2,200.00)	-
	Proceeds from Sale of Tangible Assets	234.04	203.31
	Proceeds from Sale of Investments	-	-
	Interest received	318.27	186.13
	(Increase)/Decrease in Fixed Deposits	(1,402.16)	243.52
	Net cash generated from / (used in) investing activities	(5,199.19)	39.90
III.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Bank and other Borrowings	3,860.04	6,683.98
	Proceeds from Long Term Bank Borrowings	-	(1,926.81)
	Repayment of lease liability	(1,387.48)	(999.12)
	Financial expenses paid	(1,118.31)	(826.08)
	Dividend paid	(61.46)	(61.46)
	Net cash generated from/ (used in) financing activities	1,292.79	2,870.50
	INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,674.86)	3,547.25
	Cash and Bank balance at the beginning of the year	5,252.33	1,705.08
	Effect of exchange gain on cash and cash equivalents		
	Cash and Bank balance at the end of the year	2,577.47	5,252.33
	Component of Cash and Bank balance		
	Cash and cash equivalents include :		
	Cash on hand	154.16	108.81
	Cheques on hand	40.96	32.70
	Balances with Banks:		
	Deposit accounts	-	-
	Current accounts	2,376.33	5,104.12
	Bank Overdraft	-	-
	Cash and cash equivalents at the end of the year	2,571.46	5,245.64
	Add:		
	Fixed deposits with original maturity of less than 90 days	-	-
	Unpaid Dividend	6.02	6.70
	Cash and Bank balances at the end of the year	2,577.47	5,252.33

NOTES:

- 1 The above results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.05.2023.
- 2 The Financial results have been presented in accordance with the requirement of SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013.
The figures for the quarter ended on March 31, 2023 and March 31, 2022 are balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the 3rd quarter ended on December 31, 2022 and December 31, 2021., which were subjected to Limited Review.
- 3 The Board of Directors has recommended a Dividend @ 10% i.e. Rs. 1/- per equity share for the financial year 2022-2023, subject to the approval of members in their ensuing Annual General Meeting.
- 4 The Statutory Auditors have conducted the audit of the financial statements of the Company.
The segment wise information as stated above have been furnished for each of the reportable primary segments as identified in accordance with Ind AS - 108 under the Companies (Indian Accounting Standard) Rules, 2015 readwith Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 5 The definitions of the business segmentation and the activities encompassed therein are as follows:
 - a) Showroom : Purchase and Sale of Vehicles manufactured by Maruti Suzuki India Limited.
 - b) Services & Spares : Servicing of Maruti Vehicles and Sale of their spare parts.
- 6 The MD & CFO certificate in respect of the above results in terms of regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been placed before the board.
- 7 Previous year figures have been restated, regrouped and rearranged wherever required to confirm to the current period's presentation.

For Competent Automobiles Co. Ltd.

**Raj Chopra**
Chairman & Managing DirectorPlace: New Delhi
Date: May 30, 2023

May 30, 2023

The Manager (Listing)
The Stock Exchange, Mumbai,
P. J. Towers, Dalal Street,
MUMBAI-400001

Sub: - Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Scrip Code 531041

Dear Sir,

Pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare that M/s. Dinesh Mehta & Co., Chartered Accountants, New Delhi (Firm's Registration No.000220N), Statutory Auditors of the Company have submitted the Audit Report with unmodified opinion(s) for the Annual Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2023.

The above is for your kind information and record.

For Competent Automobiles Company Limited


Deepak Mehta
Chief Financial Officer



DINESH MEHTA & CO.

CHARTERED ACCOUNTANTS

21, Daya Nand Road, Darya Ganj, New Delhi-110 002

E-mail : anupmehta@dmc-ca.net

Phone : +91 11 23272623

+91 11 23272168

Fax : +91 11 23286562

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF COMPETENT AUTOMOBILES COMPANY LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Competent Automobiles Company Limited (the company) for the quarter ended March 31, 2023 and the year to date results for the period from April 01, 2022 to March 31, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from April 01, 2022 to March 31, 2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.

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 results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



Other Matters

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by previous auditors (M/s Ambani & Associates LLP, Chartered Accountants) till Quarter ended 30th June,2022 and from Quarter ended 30st September 2022 till 31st March 2023 by us under the Listing Regulations.

For Dinesh Mehta & Co
Chartered Accountants
(Firm's Registration No. 000220N)



CA Anup Mehta
Partner
(Membership Number: 093133)
UDIN: 23093133BGRZ17574

Place: Delhi
Date: 30th, May 2023