

November 08, 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 the Board of Directors of the Company in their meeting has consider and approved, inter-alia, the following :

- a) Un-audited Financial Results for Quarter and Half year ended on September 30, 2023 were approved;
- b) Listing of company's equity shares at National Stock Exchange Ltd., Mumbai
- c) Appointment of Mr. Abheer Ahuja, relative of Promoters, to hold office or place of profit in the company, subject to approval of members.

The meeting commenced at 4:00 p.m. and concluded at 6:30 p.m.

You are requested to take the above information on record

Thanking you,

Yours truly,
For **Competent Automobiles Co. Limited**


Ravi Arora
Company Secretary

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30-09-2023

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	47,118.90	47,799.78	39,588.16	94,918.67	75,867.07	1,73,152.97
II	Other Income	144.60	176.52	110.40	321.12	248.28	710.99
III	Total Revenue (I+II)	47,263.50	47,976.30	39,698.56	95,239.79	76,115.35	1,73,863.96
IV	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	47,850.72	45,658.44	39,065.51	93,509.17	72,893.46	1,58,539.37
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,613.90)	(3,058.29)	(3,957.15)	(8,672.19)	(5,751.70)	(4,257.76)
	d) Employee benefits expense	1,922.85	1,783.82	1,689.12	3,706.66	3,214.34	6,949.51
	e) Finance Cost	565.01	527.59	381.22	1,092.60	677.87	1,650.83
	e) Depreciation and amortisation expense	584.11	549.54	517.19	1,133.66	997.93	1,934.34
	f) Other expenses	1,331.22	1,731.13	1,383.29	3,062.35	2,832.04	5,604.38
	Total expenses	46,640.01	47,192.24	39,079.18	93,832.25	74,863.94	1,70,420.67
V	Profit before Exceptional and Tax (III - IV)	623.50	784.06	619.38	1,407.54	1,251.41	3,443.28
VI	Exceptional Items						
VII	Profit before tax (V - VI)	623.50	784.06	619.38	1,407.54	1,251.41	3,443.28
VIII	Tax expense						
	Current Tax	246.00	224.00	160.68	470.00	320.68	910.00
	Deferred Tax	(88.21)	(16.15)	-	(104.36)	-	60.20
IX	Profit (Loss) for the period from continuing operations (VII - VIII)	465.71	576.21	458.70	1,041.90	930.73	2,473.08
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)	465.71	576.21	458.70	1,041.90	930.73	2,473.08
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	85.00
	(ii) Income tax relating to items that will not be classified to profit or loss	-	-	-	-	-	(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
XV	Total Comprehensive Income for the period (XIII + XIV)	465.71	576.21	458.70	1,041.90	930.73	2,536.69
XVI	Paid-up equity share capital (Face Value of Rs.10/- Each)	614.60	614.60	614.60	614.60	614.60	614.60
XVII	Earnings per equity share						
	(a) Basic	7.58	9.38	7.46	16.95	15.14	40.24
	(b) Diluted	7.58	9.38	7.46	16.95	15.14	40.24



Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended 30th September 2023

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Showroom	43,800.42	44,337.68	36,141.37	88,138.10	69,264.86	1,59,573.23
	(b) Service & Spares	3,318.48	3,462.10	3,446.79	6,780.58	6,602.21	13,580.56
	Total	47,118.90	47,799.78	39,588.16	94,918.68	75,867.07	1,73,153.79
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	47,118.90	47,799.78	39,588.16	94,918.68	75,867.07	1,73,153.79
2	Segment Results						
	(Profit before unallocable exp./ income, finance cost & Tax)						
	(a) Showroom	687.00	593.98	484.17	1,280.97	944.23	2,769.01
	(b) Service & Spares	356.91	541.15	406.03	898.05	736.77	1,614.11
	Sub - Total	1,043.91	1,135.13	890.20	2,179.02	1,681.00	4,383.12
	Less: i) Finance Cost	565.01	527.59	381.22	1,092.60	677.87	1,650.83
	Add: i) Un-allocable income	144.60	176.52	110.40	321.12	248.28	710.99
	Total Profit Before Tax	623.50	784.06	619.38	1,407.54	1,251.41	3,443.28
3	Capital Employed*						47,840.21

* 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 Half Year Ended 30th September 2023

(Rs. in lacs)

Particulars	30.09.2023	30.09.2022
ASSETS		
1. Non-Current Assets		
a) Property, Plant and Equipment	13,264.85	12,176.68
b) Capital Work-in-Progress	253.82	1,009.40
c) Right of use Assets	5,186.99	6,651.18
d) Financial Assets		
i) Investments	5,770.00	3,485.00
ii) Others Financial Assets	2,881.00	3,149.59
d) Deferred Tax Assets (Net)	581.91	559.14
e) Other Non-Current Assets	565.08	670.62
2. Current Assets		
a) Inventories	19,839.73	12,690.44
b) Financial Assets		
i) Trade Receivables	3,959.82	4,950.57
ii) Cash and Cash Equivalents	886.40	841.75
iii) Bank Balances other than (ii) above	6.02	6.70
iv) Loans	4,877.45	4,040.94
c) Other Current Assets	6,336.66	5,392.27
3. Asset Classified as Held for Sale	-	-
Total Assets	64,409.73	55,624.28
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	627.85	627.85
b) Other Equity	31,400.05	28,813.64
LIABILITIES		
1. Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	-	-
ii) Other Financial Liabilities	271.58	206.64
b) Lease Liability	4,847.37	6,568.60
Other non-current liabilities	258.71	260.00
2. Current Liabilities		
a) Financial Liabilities		
i) Borrowings	24,104.62	16,653.91
ii) Trade Payables		
Micro and Small Enterprises	43.46	25.30
Other than Micro and Small Enterprises	429.00	465.38
iii) Other Financial Liabilities	775.64	408.32
iv) Lease Liability	915.50	854.38
c) other Current Liabilities	735.95	740.27
3. Liability Directly Associated with Asset classified held for Sale	-	-
Total Equity & Liabilities	64,409.73	55,624.28



Cash flow statement for the Half year ended 30th September 2023

(Rs. in Lacs)

PARTICULARS	30.09.2023	30.09.2022
	Unaudited	Unaudited
I. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	1,407.54	1,251.41
Adjustments for :		
Depreciation and Amortisation	1,133.66	997.93
Loss/(Profit) on Sale of Tangible Assets	(17.65)	(29.59)
Impact On Lease Modification	(9.69)	-
Impact On Lease Termination	(1.66)	-
Provision for Impairment of Fixed Assets	22.11	-
Financial Expenses	1,092.60	677.87
Interest Income	(210.12)	(149.58)
Operating gain before working capital changes (A)	3,416.79	2,748.03
Changes in working capital:		
(Increase)/ Decrease in Inventories	(8,672.19)	(5,751.70)
(Increase)/Decrease in Trade Receivables	478.06	604.01
(Increase)/Decrease in Loans and Advances	(852.31)	(1,105.36)
Increase/(Decrease) in Liabilities and Provisions	137.65	145.20
Working Capital changes (B)	(8,908.79)	(6,107.85)
Cash generated from Operating activities before Taxes (A+B)	(5,492.00)	(3,359.82)
Direct Taxes paid (net of refunds)	(189.07)	(418.13)
Net cash generated from/ (used in) Operating activities	(5,681.07)	(3,777.94)
II. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(612.10)	(416.90)
Purchase of Capital Work-in-Progress	(209.85)	(865.92)
Purchase of Fixed Deposits	(1,137.53)	(2,149.04)
Proceeds from Sale of Investments	-	-
Proceeds from Sale of Tangible Assets	63.37	87.44
Interest received	210.12	149.58
Net cash generated from / (used in) investing activities	(1,685.98)	(3,194.83)
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Bank and other Borrowings	7,311.86	3,734.49
Proceeds/(Repayment) from Long Term Bank Borrowings	-	-
Repayment of lease liability	(714.09)	(426.29)
Financial expenses paid	(848.30)	(677.87)
Dividend paid	(61.46)	(61.46)
Net cash generated from/ (used in) financing activities	5,688.01	2,568.87
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,679.05)	(4,403.90)
Cash and Bank balance at the beginning of the year	2,571.46	5,252.34
Effect of exchange gain on cash and cash equivalents		
Cash and Bank balance at the end of the year	892.41	848.44
Component of Cash and Bank balance		
Cash and cash equivalents include :		
Cash on hand	81.94	158.21
Cheques on hand	26.04	36.96
Balances with Banks:		
Deposit accounts	-	-
Current accounts	778.42	646.57
Bank Overdraft	-	-
Cash and cash equivalents at the end of the year	886.40	841.75
Add:		
Fixed deposits with original maturity of more than 90 days	-	-
Unpaid Dividend	6.02	6.70
Cash and Bank balances at the end of the year	892.41	848.44





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 08.11.2023.
- 2 The above results have been presented in accordance with Indian Accounting Standards ('IndAS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 The Statutory Auditors have carried out the Limited Review of the financial results prepared in accordance with Ind AS.
- 4 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 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 During the quarter ended 30th September 2023, the Company operations at Himachal Pradesh were effected due to heavy rain and floods in the month of August 2023. The Company was adequately insured and is in the process of filing the claim with the Insurance Company.
- 8 Previous year figures have been restated, regrouped and rearranged as per Ind AS to make them comparable.

Place: New Delhi
Date: November 08, 2023

For Competent Automobiles Co. Ltd.

Raj Chopra
Chairman & Managing Director





DINESH MEHTA & CO.

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY AND HALF YEARLY RESULTS OF REMC LIMITED PURSUANT TO REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

Board of Directors
COMPETENT AUTOMOBILES CO Ltd.

We have reviewed the accompanying statement of unaudited financial results of COMPETENT AUTOMOBILES CO Ltd. for the quarter and Half Yearly ended on Sept 30, 2023 (the statement) attached herewith, being submitted by the Company pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations", 2015).

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dinesh Mehta & Co.
Chartered Accountants
FRN: 000220N


Anup Mehta
Partner

M. No. 093133

UDIN: 23093133BGVSMC4698

Place: New Delhi

Date: 08-11-2023