

May 30, 2018

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, interalia, the Outcome of the Board of Directors of the Company:

- a) Annual Audited Financial Statements of the Company for the Financial year ended on March 31, 2018 were approved;
- b) Annual Audited Financial Results of the Company for the Quarter and Year ended on March 31, 2018 were approved; and
- c) Recommendation of Dividend of Re 1/- per share; and

The meeting started at 2.30 P.M. and concluded at 5.40 P.M.

You are requested to take the above information on record

Thanking you,

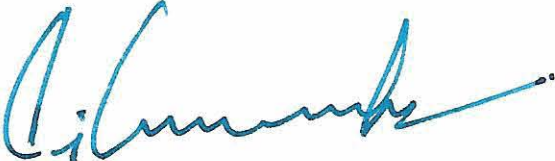
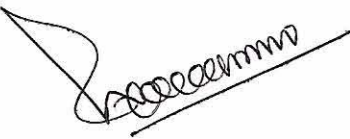
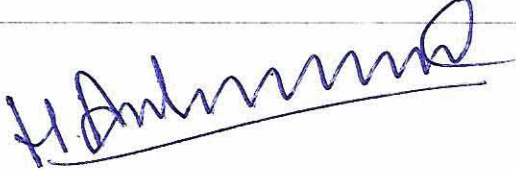
Yours truly,  
For **Competent Automobiles Co. Limited**



**Ravi Arora**  
**Company Secretary**

## CERTIFICATE

This is to certify that the Audit Report on Financial Statements for the period ended on 31.03.2018 is unmodified and without any qualifications.

<b>Raj Chopra</b> <b>Chairman &amp; Managing Director</b>	
<b>Vijay Kumar Sharma</b> <b>C.F.O.</b>	
<b>Hitesh Ambani</b> <b>Partner – Ambani &amp; Associates LLP</b> <b>Chartered Accountants (Auditors)</b>	



# Ambani & Associates LLP

Chartered Accountants

## Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

WP-501/A, Shiv Market,  
Ashok Vihar, Phase-1,  
Delhi-110 052

To  
Board of Directors  
Competent Automobiles Co. Ltd.

+91 11 4708 1690  
+91 11 4702 3550-60  
+91 98119 09900

hiteshambani@hotmail.com

Web: ambaniandassociates.com

We have audited the quarterly financial results of Competent Automobiles Co. Ltd. for the quarter ended March 31, 2018 and the year to date results for the period April 01, 2017 to March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit / loss and other financial information for the quarter and year ended March 31, 2018 as well as the year to date results for the period from April 01, 2017 to March 31, 2018.

For Ambani & Associates LLP,  
Firm Registration No.- 016923N  
Chartered Accountants

  
Hitesh Ambani  
Partner  
Membership No. - 506267  
FRN : 016923N  
M.: 9811909900  
NEW DELHI  
Place: New Delhi  
Date: May 30, 2018  


Statement of Audited Financial Results for the Quarter and Year Ended 31.03.2018

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited Refer note no. 11	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	29943.44	33264.13	32809.59	127420.34	124297.60
II	Other Income	308.32	7877.29	54.72	8227.17	105.10
III	<b>Total Revenue (I+II)</b>	<b>30251.76</b>	<b>41141.42</b>	<b>32864.31</b>	<b>135647.51</b>	<b>124402.70</b>
IV	<b>Expenses</b>					
	a) Cost of materials consumed			-		-
	b) Purchases of stock-in-trade	28586.70	24523.40	31169.48	113231.58	108090.26
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1799.46	4776.13	-2047.68	-316.04	2933.66
	d) Employee benefits expense	963.34	1040.75	877.28	4062.79	3451.52
	e) Finance Cost	178.68	270.39	193.60	885.72	890.83
	e) Depreciation and amortisation expense	231.90	188.02	166.02	759.18	523.60
	f) Other expenses (Refer note no. 4)	1422.99	1803.59	2034.30	6887.02	6630.38
	<b>Total expenses</b>	<b>29584.15</b>	<b>32602.28</b>	<b>32393.00</b>	<b>125510.25</b>	<b>122520.25</b>
V	<b>Profit before Exceptional and Tax (III - IV)</b>	<b>667.61</b>	<b>8539.14</b>	<b>471.31</b>	<b>10137.26</b>	<b>1882.45</b>
VI	Exceptional Items					
VII	<b>Profit before tax (V - VI)</b>	<b>667.61</b>	<b>8539.14</b>	<b>471.31</b>	<b>10137.26</b>	<b>1882.45</b>
VIII	<b>Tax expense</b>					
	Current Tax	430.00	1235.00	212.27	1980.00	690.00
	Deferred Tax				-54.46	-17.73
IX	<b>Profit (Loss) for the period from continuing operations (VII - VIII)</b>	<b>237.61</b>	<b>7304.14</b>	<b>259.04</b>	<b>8211.72</b>	<b>1210.18</b>
X	<b>Profit/(loss) from discontinuing operations</b>					
XI	Tax expense of discontinuing operations					
XII	<b>Profit/(loss) from discontinuing operations (after tax) (X - XI)</b>					
XIII	<b>Profit (Loss) for the period (IX + XII)</b>	<b>237.61</b>	<b>7304.14</b>	<b>259.04</b>	<b>8211.72</b>	<b>1210.18</b>
XIV	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be classified to profit or loss					
	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					
	<b>Total Other Comprehensive Income</b>					
XV	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>237.61</b>	<b>7304.14</b>	<b>259.04</b>	<b>8211.72</b>	<b>1210.18</b>
XVI	<b>Reserve (Excluding Revaluation Reserves)</b>				<b>18990.21</b>	<b>10852.46</b>
XVII	<b>Paid-up equity share capital (Face Value of Rs.10/- Each)</b>	<b>614.60</b>	<b>614.60</b>	<b>614.60</b>	<b>614.60</b>	<b>614.60</b>
XVIII	<b>Earnings per equity share</b>					
	(a) Basic	3.87	118.84	4.21	133.61	19.69
	(b) Diluted	3.87	118.84	4.21	133.61	19.69



Segment wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31.03.2018

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Showroom	27318.52	30537.59	30284.43	116909.72	114217.03
	(b) Service & Spares	2624.92	2726.54	2525.16	10510.61	10080.57
	<b>Total</b>	<b>29943.44</b>	<b>33264.13</b>	<b>32809.59</b>	<b>127420.33</b>	<b>124297.60</b>
	Less: Inter Segment Revenue					
	<b>Net Sales/Income from Operations</b>	<b>29943.43</b>	<b>33264.13</b>	<b>32809.59</b>	<b>127420.33</b>	<b>124297.60</b>
2	Segment Results					
	(Profit before unallocable exp./ income, finance cost & Tax)					
	(a) Showroom	269.99	662.50	355.96	1820.96	1615.58
	(b) Service & Spares	267.98	269.75	254.23	974.85	1052.60
	<b>Sub - Total</b>	<b>537.97</b>	<b>932.25</b>	<b>610.19</b>	<b>2795.81</b>	<b>2668.18</b>
	Less: i) Finance Cost	178.68	270.39	193.60	885.72	890.83
	Add: i) Un-allocable income	308.32	7877.29	54.72	8227.17	105.10
	<b>Total Profit Before Tax</b>	<b>667.61</b>	<b>8539.14</b>	<b>471.31</b>	<b>10137.26</b>	<b>1882.45</b>
3	Capital Employed*				26678.84	17239.68

\* 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

(Rs. in lacs)

Particulars	31.03.2018	31.03.2017	01.04.2016
<b>ASSETS</b>			
<b>1. Non-Current Assets</b>			
a) Property, Plant and Equipment	5595.59	3030.30	3157.80
b) Capital Work-in-Progress	248.02	135.78	217.03
c) Financial Assets			
i) Investments	3400.00	3400.00	3400.00
ii) Others Financial Assets	564.26	518.34	530.37
d) Deferred Tax Assets (Net)	251.02	196.56	178.83
e) Other Non-Current Assets	670.96	737.22	655.90
<b>2. Current Assets</b>			
a) Inventories	5299.26	4983.22	7916.89
b) Financial Assets			
i) Trade Receivables	3807.73	2536.54	3003.36
ii) Cash and Cash Equivalents	1143.35	1081.30	1297.41
iii) Bank Balances other than (ii) above	5177.72	1493.93	117.22
iv) Loans	19.61	6.83	4.81
c) Other Current Assets	3063.95	2790.72	1322.11
<b>3. Asset Classified as Held for Sale</b>	-	2295.38	2140.82
<b>Total Assets</b>	<b>29241.47</b>	<b>23206.12</b>	<b>23942.55</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	627.85	627.85	627.85
b) Other Equity	18990.21	10852.46	9774.79
<b>LIABILITIES</b>			
<b>1. Non-Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	248.56	47.68	149.52
ii) other Financial Liabilities	67.07	48.99	32.45
<b>2. Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	6701.69	5606.15	6655.05
ii) Trade Payables	1210.31	518.56	1153.00
iii) Other Financial Liabilities	281.03	302.37	186.85
b) other Current Liabilities	539.74	1216.24	1454.82
c) Provisions	575.01	485.82	408.22
<b>3. Liability Directly Associated with Asset classified held for Sale</b>	-	3500.00	3500.00
<b>Total Equity &amp; Liabilities</b>	<b>29241.47</b>	<b>23206.12</b>	<b>23942.55</b>



**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 30.05.2018.
- 2 The Company has adopted Ind AS w.e.f. April 01, 2017. Accordingly, the results of Quarter ended on 30.09.2017 has been prepared in accordance with prescribed Ind AS prescribed under section 133 of the Companies Act, 2013 and other accounting policies generally accepted in India. 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.
- 3 Previous year figures have been restated, regrouped and rearranged as per Ind AS to make them comparable.  
The other expenses for quarter and year ended on March 31, 2017 includes an extra-ordinary item on account of loss on sale of Fixed Assets of Rs. 270.73 Lacs. The same has been shown in compliance of Ind AS to make them comparable. The reconciliation for the same as shown under

(Rs. in Lacs)

Particulars	Quarter Ended	Year ended
	31.03.2017	31.03.2017
<b>Profit Before Tax as per Indian GAAP</b>	743.85	2154.99
Add/Less: Adjustment for IND-AS		
Extra-ordinary Loss	-270.73	-270.73
Effect of Fair Valuation of Security Deposits	-1.81	-1.81
<b>Profit Before Tax as per IND-AS</b>	<b>471.31</b>	<b>1882.45</b>
Less: Net Tax Expense	212.27	672.27
<b>Net Profit as per IND-AS</b>	<b>259.04</b>	<b>1210.18</b>

- 5 Reconciliation of Equity 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

(Rs. in Lacs)

Particulars	As at	As At
	31.03.2017	01.04.2016
<b>Equity as reported in accordance with previous Indian GAAP</b>	<b>11487.07</b>	<b>10333.62</b>
Add: a) Proposed Dividend and Dividend tax thereon	-	73.97
Less: Effect of Fair Valuation of Security Deposits	6.76	4.95
<b>Equity in accordance with IND AS</b>	<b>11480.31</b>	<b>10402.64</b>

- 6 The Board of Directors has recommended a Dividend @ 10% i.e. Rs. 1/- per equity share for the financial year 2017-18, subject to the approval of members in their ensuing Annual General Meeting
- 7 The Statutory Auditors have carried out the Limited Review of the financial results prepared in accordance with Ind AS.
- 8 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
- 9 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.
- 10 The CEO & 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.
- 11 The Figures for the quarter ended for March 31, 2018 are balancing Figures between the Audited Figures in respect of full Financial Year and the published year to date figures upto the third Quarter of the Current Financial Year

For Competent Automobiles Co. Ltd.



**Raj Chopra**  
 Chairman & Managing Director



Place: New Delhi  
 Date: May 30, 2018