

June 30, 2021

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.
- d) Based upon recommendation of Nomination and Remuneration Committee and subject to the approval of members, the remuneration of Mrs. Kavita Ahuja, is increased from Rs. 1,00,000/- per month to Rs. 3,00,000/- per month, other terms and conditions of her appointment, as per approved by the members in their meeting held on 21.09.2020, shall remain same.

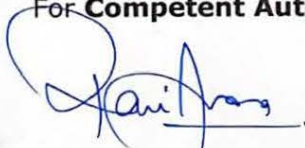
The meeting commenced at 3: 00 P.M. and concluded at 5: 40 PM.

You are requested to take the above information on record

Thanking you,

Yours truly,

For **Competent Automobiles Co. Limited**

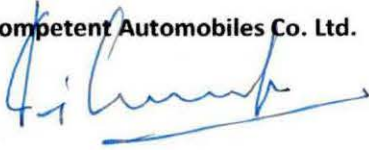


Ravi Arora
Company Secretary

Unmodified Opinion on Audited Financial Year ended on March 31, 2021

This is certify that the financial results for the year ended on March 31, 2021 have reviewed by the Statutory Auditor of the Company and they have expressed an unmodified opinion on the results.

For Competent Automobiles Co. Ltd.



Raj Chopra

Chairman & Managing Director



Siddhant Mehra

Chief Financial Officer



Ravi Arora

Company Secretary

Ambani & Associates LLP

Chartered Accountants



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 financial results of Competent Automobiles Company Limited (the company) for the quarter ended March 31, 2021 and the year to date results for the period from April 01, 2020 to March 31, 2021, 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/loss and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021

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 annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit

and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards 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 accountancy 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial 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.

This Statement has been prepared on the basis of the annual financial statements.

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.

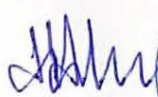
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Ambani & Associates LLP
Chartered Accountants
(Firm's Registration No. 016923N)

Signature
(Hitesh Ambani)
Partner
(Membership Number: 506267)
UDIN : 21506267AAAAKX1731

Place: Delhi
Date: 30/06/2021

Statement of Audited Financial Results for the Quarter and Year Ended 31.03.2021

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	35,426.57	44,380.35	24,018.64	120,545.25	116,524.53
II	Other Income	393.00	158.83	28.01	630.86	3,207.38
III	Total Revenue (I+II)	35,819.57	44,539.18	24,046.65	121,176.11	119,731.91
IV	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	33,029.05	32,502.97	27,699.18	99,009.96	103,516.68
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,612.22)	7,677.04	(7,010.59)	7,089.49	(1,473.53)
	d) Employee benefits expense	1,202.45	1,169.45	1,201.17	4,241.07	4,574.59
	e) Finance Cost	336.10	277.58	311.45	1,084.11	1,200.01
	e) Depreciation and amortisation expense	1,050.83	522.25	713.72	2,419.08	2,102.86
	f) Other expenses	971.07	1,578.85	1,341.85	4,757.43	5,551.56
	Total expenses	34,977.27	43,728.14	24,256.78	118,601.14	115,472.17
V	Profit before Exceptional and Tax (III - IV)	842.30	811.03	(210.13)	2,574.97	4,259.74
VI	Exceptional Items					
VII	Profit before tax (V - VI)	842.30	811.03	(210.13)	2,574.97	4,259.74
VIII	Tax expense					
	Current Tax	370.11	212.36	(70.00)	825.00	460.00
	Deferred Tax				(82.52)	(80.48)
	Reversal of MAT credit				99.08	-
IX	Profit (Loss) for the period from continuing operations (VII - VIII)	472.19	598.67	(140.13)	1,733.41	3,880.22
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)	472.19	598.67	(140.13)	1,733.41	3,880.22
XIV	Other Comprehensive Income					
	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	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV)	472.19	598.67	(140.13)	1,733.41	3,880.22
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	7.68	9.74	(2.28)	28.20	63.13
	(b) Diluted	7.68	9.74	(2.28)	28.20	63.13



Segment wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31.03.2021

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Showroom	32,279.24	41,211.16	21,214.48	110,104.12	105,514.86
	(b) Service & Spares	3,141.54	3,169.18	2,804.15	10,435.34	11,009.66
	Total	35,420.79	44,380.35	24,018.63	120,539.47	116,524.52
	Less: Inter Segment Revenue					
	Net Sales/Income from Operations	35,420.79	44,380.35	24,018.63	120,539.47	116,524.52
2	Segment Results					
	(Profit before unallocable exp./ income, finance cost & Tax)					
	(a) Showroom	230.46	388.67	(225.92)	1,307.36	986.38
	(b) Service & Spares	554.94	541.10	299.23	1,720.86	1,265.99
	Sub - Total	785.40	929.77	73.31	3,028.22	2,252.37
	Less: i) Finance Cost	336.10	277.57	311.45	1,084.11	1,200.01
	Add: i) Un-allocable income	393.00	158.83	28.01	630.86	3,207.38
	Total Profit Before Tax	842.30	811.03	(210.13)	2,574.97	4,259.74
3	Capital Employed*				34,863.70	35,724.21

* 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 Year Ended

(Rs. in lacs)

Particulars	31.03.2021	31.03.2020
ASSETS		
1. Non-Current Assets		
a) Property, Plant and Equipment	11,444.28	12,276.69
b) Capital Work-in-Progress	1,698.41	1,359.02
c) Right of use Assets	7,983.82	7,651.40
d) Financial Assets		
i) Investments	3,485.00	3,485.00
ii) Others Financial Assets	712.41	700.75
d) Deferred Tax Assets (Net)	472.07	389.55
e) Other Non-Current Assets	612.18	800.40
2. Current Assets		
a) Inventories	4,901.75	11,991.24
b) Financial Assets		
i) Trade Receivables	4,458.48	1,099.20
ii) Cash and Cash Equivalents	1,695.63	1,406.50
iii) Bank Balances other than (ii) above	4,559.40	1,031.85
iv) Loans	18.34	26.82
c) Other Current Assets	3,112.03	3,512.97
3. Asset Classified as Held for Sale		
Total Assets	45,153.80	45,731.40
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	627.85	627.85
b) Other Equity	26,060.30	24,388.34
LIABILITIES		
1. Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	1,926.81	54.70
ii) Other Financial Liabilities	197.96	137.37
b) Lease Liability	7,620.33	7,054.17
2. Current Liabilities		
a) Financial Liabilities		
i) Borrowings	6,217.36	10,542.92
ii) Trade Payables	528.60	556.99
iii) Other Financial Liabilities	303.21	441.20
b) other Current Liabilities	178.39	419.15
c) Provisions	673.23	755.97
d) Lease Liability	819.76	752.74
3. Liability Directly Associated with Asset classified held for Sale		
Total Equity & Liabilities	45,153.80	45,731.40



(Rs. in Lacs)

PARTICULARS	31.03.2021	31.03.2020
	Audited	Audited
I. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	2,574.97	4,259.73
Adjustments for :		
Depreciation and Amortisation	2,419.08	2,102.86
Loss/(Profit) on Sale of Tangible Assets	(8.96)	(2,949.36)
Provisions no longer required written back	-	-
Rent Concession due to COVID	(377.09)	-
Provision for Doubtful Debts	-	-
Financial Expenses	1,084.11	1,200.01
Interest Income	(99.52)	(121.57)
Operating gain before working capital changes (A)	5,592.60	4,491.67
Changes in working capital:		
(Increase)/ Decrease in Inventories	7,089.49	(1,473.53)
(Increase)/Decrease in Trade Receivables	(3,359.28)	4,805.65
(Increase)/Decrease in Loans and Advances	285.43	(88.24)
Increase/(Decrease) in Liabilities and Provisions	(350.28)	(373.31)
Working Capital changes (B)	3,665.37	2,870.57
Cash generated from Operating activities before Taxes (A+B)	9,257.97	7,362.24
Direct Taxes paid (net of refunds)	(623.09)	(749.99)
Net cash generated from/ (used in) Operating activities	8,634.88	6,612.25
II. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(957.13)	(7,883.20)
Purchase of Investments	-	-
Proceeds from Sale of Tangible Assets	305.48	3,135.95
Proceeds from Sale of Investments	-	-
Interest received	99.52	121.57
Net cash generated from / (used in) investing activities	(552.12)	(4,625.68)
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Bank and other Borrowings	(4,404.57)	(209.46)
Proceeds/(Repayment) from Long Term Bank Borrowings	1,872.11	-
Repayment of lease liability	(588.03)	(875.89)
Financial expenses paid	(1,084.11)	(1,200.01)
Dividend paid	(61.46)	(74.10)
Net cash generated from/ (used in) financing activities	(4,266.06)	(2,359.46)
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	3,816.69	(372.89)
Cash and Bank balance at the beginning of the year	2,438.35	2,811.24
Effect of exchange gain on cash and cash equivalents	-	-
Cash and Bank balance at the end of the year	6,255.04	2,438.35
Component of Cash and Bank balance		
Cash and cash equivalents include :		
Cash on hand	130.89	46.37
Cheques on hand	66.29	66.65
Balances with Banks:		
Deposit accounts	-	-
Current accounts	1,498.44	1,293.49
Bank Overdraft	-	-
Cash and cash equivalents at the end of the year	1,695.63	1,406.51
Add:		
Fixed deposits with original maturity of more than 90 days	4,549.95	1,024.47
Unpaid Dividend	9.45	7.38
Cash and Bank balances at the end of the year	6,255.04	2,438.35



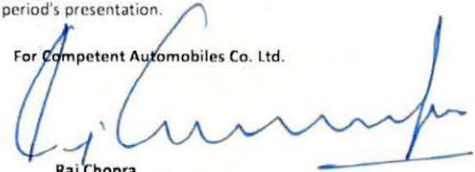
NOTES:

- 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 30.06.2021.
- 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.
- 3 The Other Income as on March 31, 2020, includes a profit of Rs. 2953 Lakhs on account of sale of Land at Mehrauli.
- 4 The figures for the quarter ended on March 31, 2021 and March 31, 2020 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, 2020 and December 31, 2019., which were subjected to Limited Review. However, Deferred Tax figures are considered only on Annual Basis.
- 5 The Board of Directors has recommended a Dividend @ 10% i.e. Rs. 1/- per equity share for the financial year 2020-2021, subject to the approval of members in their ensuing Annual General Meeting.
- 6 The Statutory Auditors have conducted the audit of the financial statements of the Company.
- 7 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
- 8 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.
- 9 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amount of property, plant & equipments, Investments, Inventories, receivables and other current assets.
- 10 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.
- 11 Previous year figures have been restated, regrouped and rearranged wherever required to conform to the current period's presentation.

Place: New Delhi
Date: June 30, 2021



For Competent Automobiles Co. Ltd.


Raj Chopra
Chairman & Managing Director