

Date: 2nd September, 2025

The Manager (Listing)
BSE Limited
Primrose Jeejeebhoy Tower
Dalal Street,
Mumbai -400001

Scrip Code: 531041

Sub: Submission of 40th Annual Report of the Company for the Financial Year 2024-25

Dear Sir/ Madam,

In compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder and the Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find attached herewith 40th Annual Report of the Company for the Financial Year 2024-25.

The 40th Annual Report of the company is also available on the website of the Company at https://competent-maruti.com/annual_reports.

You are requested to please take the same on record.

Thanking you,

Yours faithfully,

For Competent Automobiles Company Limited

Dinesh Digitally signed
by Dinesh Kumar
Date: 2025.09.02
14:20:16 +05'30'

Kumar

Dinesh Kumar

Company Secretary & Compliance Officer

Encl.: As above.



Way of Life!

40TH
ANNUAL REPORT
2024-2025



COMPETENT AUTOMOBILES CO. LTD.



**CORPORATE INFORMATION****Board of Directors**

Mr. Raj Chopra	Chairman & Managing Director
Mrs. Kavita Ahuja	Whole Time Director
Mr. K. K. Mehta	Whole Time Director
Mr. R. C. Murada (upto 28 th Aug, 2024)	Independent Director
Mr. Rohit Gogia (upto 28 th Sept, 2024)	Independent Director
Mr. Raman Sehgal (upto 28 th Sept, 2024)	Independent Director
Mr. Sandeep Murada (w.e.f. 28 th Sept, 2024)	Independent Director
Mr. Nirbhay Mehta (w.e.f. 28 th Sept, 2024)	Independent Director
Mr. Siddhant Kapoor (w.e.f. 28 th Sept, 2024)	Independent Director

Bankers

HDFC Bank Ltd.
M-36, Outer Circle
Connaught Place
New Delhi -11001

Bank of Baroda
1/3732, Timber Market
Loni Road, Shahdara
Delhi-110032

Registrar and Share Transfer Agent

Skyline Financial Services Pvt. Ltd.
D-153/A, 1st Floor
Okhla Industrial Area
Phase - I, New Delhi - 110020

Chief Financial Officer

Mr. Deepak Mehta

Company Secretary

Mr. Dinesh Kumar

Statutory Auditors

Dinesh Mehta & Co.
Chartered Accountants
21, Dayanand Road
Daryaganj, Delhi -110002

Secretarial Auditors

P. P. Agarwal & Co.
Company Secretaries
C-154, LGF, East of Kailash
New Delhi- 110065

Registered Office

Competent House
F-14, Connaught Place
New Delhi -110001

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Arena Showrooms:

1. Competent House, F-14, Connaught Place, New Delhi -110001
2. 3C'S Complex, 15, Firoze Gandhi Marg, Lajpat Nagar-II, New Delhi -110024
3. K -28A, Rajapuri, Dwarka, New Delhi -110059
4. Plot No. 3, Gazipur, Delhi - 110096
5. 29, Shivaji Marg, New Delhi - 110015
6. Khasra No. 11/5/1, Opp. Furniture Market, Phirni Road, Najafgarh, New Delhi - 110043
7. Khasra No.622, Village Salhawas, Near BDPO Office, Kosli - Jhajjar Road, Salhawas, Haryana - 124146
8. Kharsa No. 117/1/5, Village -Tikri, Near Subhash Chowk, Sohna Road, Gurugram, Haryana - 122001
9. Vasant Aptt. Complex, Old Delhi-Gurgaon Road, Sector - 12, Gurugram -122001
10. Plot No. 1202, MIE Part-B, Main-Delhi-Rohtak Road, Bahadurgarh, Distt. Jhajjar, Haryana-124507
11. Plot No. 5, Near Government Polytechnic College, Jhajjar -Bahadurgarh Road, Jhajjar, Haryana - 124103
12. Khewat No. 270 & 273, Village Dadri Toye, Distt. Jhajjar, Haryana- 124103
13. Khasra No. 9/19, Khewat No. 320, Khata No.341, Near CSD Canteen, Beri-Jhajjar Road, Wazirpur, Tehsil- Beri, Distt -Jhajjar, Haryana -124201
14. NH -21, Chandigarh - Manali Highway, P. O. Gutkar, Distt. Mandi, Himachal Pradesh -175021
15. Village - Tikkar, Post -Didwin, Hamirpur, Himachal Pradesh -177025
16. Village - Rainsary (Jhalera), Una-Amb Road, Distt. Una, Himachal Pradesh -174303
17. Near Green Tax Barrier, Tehsil - Manali, Distt. Kullu, Himachal Pradesh - 175131
18. Village - Kothi, P. O. - Chandpur, Tehsil -Sadar, Distt.-Bilaspur, Himachal Pradesh -174004
19. Village - Dhelu P. O. – Dohag, Tehsil & Distt.- Joginder Nagar, Himachal Pradesh -175051
20. Opp. HPPWD Workshop, Jared, Bhutti Colony, Shamshi, Kullu, Himachal Pradesh-175102
21. Khasra No.1590, AMB Road, Una, Himachal Pradesh -174303
22. Village Barar, P. O. & Tehsil- Aani, Distt Kullu, Himachal Pradesh - 175101
23. Khewat No.1 Khasra No.684-685, Mohal Ram Nagar, Tehsil- Ghanari, Distt Una, Himachal Pradesh -177201
24. Village -Dakri Ghumarwin, Bilaspur, Himachal Pradesh -174021
25. Khasra No.761/675, Village Sanarli, P. O. Banthal Karsog Mandi, Himachal Pradesh-171304
26. Village - Dabrog, P. O & Tehsil - Sarkaghat, Distt.- Mandi, Himachal Pradesh - 175024
27. VPO Tira Sujanpur Hamirpur, Himachal Pradesh - 176110
28. Khasra No. 199/6, Village Ballet, P. O. Dohgi, Tehsil-Bangana, District-Una, Himachal Pradesh -177026
29. Village - Awera, Tehsil -Nirmand, Distt.- Kullu, Himachal Pradesh -172023
30. Ward No. 6, Village- Abdhanighat, Tehsil -Ghumarwin, Distt. -Bilaspur, Himachal Pradesh -174021
31. Near CSD Canteen, Jhandutta, Tehsil -Jhandutta, Distt. Bilaspur, Himachal Pradesh- 174031
32. Village - Doli Ghrana, Tehsil -Nadaun, Distt. Hamirpur, Himachal Pradesh - 177033

Nexa Showrooms:

1. Plot No. 63 -70, Mohit Nagar, Dwarka Road, Dwarka, New Delhi -110078
2. A-9/3, Wazirpur Industrial Area, New Delhi - 110052
3. 18/19, Hind Pocket Book, G. T. Road, Shahdara - 110032
4. A-25, Sector-33/34, Infocity, Gurugram, Haryana -122001
5. Plot No. 1, MIE Part-B, Main Delhi - Rohtak Road, Bahadurgarh, Distt. -Jhajjar, Haryana -124507
6. Plot No. 309, Officer Colony, Badli Road, Near Anaj Mandi, Distt.-Jhajjar, Haryana - 124103.
7. Khasra No. 152/1153, Moya Uttar- 208, Tehsil Balh, District, Mandi, Himachal Pradesh -175012
8. Khasra No. 492, Village – Chatter, P. O. Bhira, Tehsil & Distt.-Hamirpur, Shimla Road, Himachal Pradesh -177001
9. Village - Badhiat, Near Chandpur Bridge, P. O. Bamta, Tehsil & Distt. Bilaspur, Himachal Pradesh -174001
10. Village - Rainsary, P. O. Jhalera, Tehsil & Distt.-Una, Himachal Pradesh- 174303



True Value Showrooms:

1. Khasra No. 33-14,17, CN-35, Main Bawana Road, Sameypur, North East Delhi-110042
2. Village-Tikkar, Post-Didwin, Hamirpur, Himachal Pradesh - 177025
3. Khasra No. 519, VPO Gutkar, Tehsil Balh, Distt. Mandi, Himachal Pradesh -175021

Commercial Showrooms

1. Khasra No. 33/17, Main Bawana Road, Sameypur, North East Delhi-110042
2. Khasra No. 174, Lohatki Village, Daula, Sohna Road, Gurugram, Haryana - 122103
3. Khasra No. 1229, Ajnoli Una, Vill Ajnoli, P. O. Kotla Kalan, Tehsil & Distt.- Una, Himachal Pradesh -174303
4. NH -21, Chandigarh -Manali Highway, P. O. Gutkar, Distt.- Mandi, Himachal Pradesh -175021

Arena Workshops:

1. Plot No. 3, Gazipur, Delhi - 110096
2. 650/1A, 14, Shivaji Marg, New Delhi - 110015
3. Khasra No. 30-14-2, Plot No.1, Village - Matiala, West Delhi- 110059
4. Khasra No. 43/12, Village Haifa Pura, Jharoda Kalan Road, Najafgarh, New Delhi -110043
5. A-25, Sector-33/34, Infocity, Gurugram, Haryana - 122001
6. Khasra No.622, Village -Salhawas, Near BDPO Office, Kosli - Jhajjar Road, Salhawas, Haryana -124146
7. Plot No. 1202, MIE Part-B, Main Delhi Rohtak Road, Bahadurgarh, Distt. Jhajjar, Haryana -124507
8. Plot No. 5, Near Government Polytechnic College, Jhajjar Bahadurgarh Road, Jhajjar, Haryana -124104
9. Khewat No. 270 & 273, Village-Dadri Toye, Distt. Jhajjar, Haryana - 124103
10. Khasra No. 174, Lohatki Village, Daula, Sohna Road, Gurugram, Haryana - 122103
11. Khasra No. 74/5/1/1, Main Farukh Nagar Road, Dhankot, Gurugram, Haryana -122506
12. Khasra No. 9/19, Khewat No. 320, Khata No. 341, Near CSD Canteen, Beri-Jhajjar Road, Wazirpur, Tehsil-Beri, Distt. Jhajjar, Haryana -124201.
13. Plot No. 309, Officer Colony, Badli Road, Near Anaj Mandi, Distt.-Jhajjar, Haryana- 124103.
14. NH -21, Chandigarh-Manali Highway, P.O. Gutkar, Distt. Mandi, Himachal Pradesh- 175021
15. Village-Tikkar, Post-Didwin, Hamirpur, Himachal Pradesh -177001
16. Village-Rainsary (Jhalera). Una-Amb Road, Distt. Una, Himachal Pradesh -177203
17. Near Green Tax Barrier, Tehsil Manali, Distt. Kullu, Himachal Pradesh -175101
18. Near UCO Bank, Jawalaji Road, Tehsil-Nadaun, Distt.-Hamirpur, Himachal Pradesh -177033
19. Village - Dhelu P. O., Dohag, Tehsil & Distt. Joginder Nagar, Himachal Pradesh -175051
20. Village - Kothi, P. O.- Chandpur, Tehsil -Sadar, Distt.-Bilaspur, Himachal Pradesh - 174021
21. Plot No. 3 & 4, Industrial Area, Shamshi, Kullu, Himachal Pradesh - 175126
22. Khasra No. 199/6, Village Ballet, P. O. - Dohgi, Tehsil - Bangana, Distt - Una, Himachal Pradesh -177026
23. Khewat No.1, Khasra No. 684-685, Mohal Ram Nagar, Tehsil - Ghanari, Distt -Una, Himachal Pradesh-177201
24. Village - Aweri, Tehsil -Nirmand, Distt. Kullu, Himachal Pradesh - 172023
25. Ward No. 6, Village, Abdhanighat, Tehsil -Ghumarwin, Distt. -Bilaspur, Himachal Pradesh -174021
26. Near CSD Canteen, Jhandutta, Tehsil -Jhandutta, Distt. Bilaspur, Himachal Pradesh- 174031

NEXA Workshops:

1. 34, Rajasthani Co-Operative Industrial Estate, G.T. Karnal Road, Delhi -110033
2. Village - Badhiat, Near Chandpur Bridge, P. O. Bamta, Tehsil & Distt. Bilaspur, Himachal Pradesh -174001
3. Village - Rainsary, P. O.- Jhalera, Tehsil & Distt. Una, Himachal Pradesh- 174303
4. Khasra No. 492, Village-Chatter, P. O.- Bhira, Tehsil & Distt.-Hamirpur, Himachal Pradesh – 177001

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NOTICE

Notice is hereby given that the 40th Annual General Meeting (AGM) of the members of Competent Automobiles Company Limited will be held on Saturday, the 27th September, 2025 at 11:00 a.m. through Video Conferencing/ Other Audio Visual Means (VC/ OAVM) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2025 together with the Report of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2025 together with the Report of the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Kanwal Krishan Mehta (DIN: 00036902), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and subject to such other approval(s), Consent(s), Permission and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mrs. Kavita Ahuja (DIN: 00036803) be and is hereby re-appointed as Whole Time Director of the Company for a period of 5 years w.e.f. 1st November, 2025, on the following terms and conditions:

- I. Subject to superintendence, control and direction of the Board, she will have general control, management and superintendence of the business of the Company with power to appoint and to dismiss employees and to enter into contracts, on behalf of the Company, and to do and perform all other acts, deeds and things, which are required in the ordinary course of business.

II. Remuneration:

(a) Salary

Basic Salary: Rs. 3,00,000/- (Rupees Three Lakh Only) per month.

(b) Commission

Commission, as may be decided by the Board of Directors, based on the net profits of the Company in each financial year, subject to the overall limits laid down in Section 197 read with Schedule V of the Companies Act, 2013.

(c) Perquisites

- i. **Housing:** The expenditure on hiring unfurnished accommodation will be subject to the ceiling of 60% of the salary over and above 10% payable to her in case of metropolitan cities, or 50% of the salary over and above 10% payable to her in any other case.
- ii. **The expenditure on gas, electricity, water and furnishings** shall be valued as per Income Tax Rules, 1962, subject however to the ceiling of 10% of the Salary.
- iii. **Medical Reimbursement:** Expenses incurred for self and family to meet medical/hospitalization



expenses in India or abroad including expenditure on stay abroad for undergoing treatment.

- iv. **Leave Travel Concession** for self and family once in a year in accordance with the rules of the Company.
- v. **Club Fees** for clubs' subject to a maximum of two clubs provided that no life membership or admission fee will be allowed.
- vi. **Company's contribution towards pension/ superannuation funds** as per rules of the Company.
- vii. **Company's contribution towards Provident Fund** as per rules of the Company.
- viii. **Gratuity** not exceeding ½ month salary for each completed year of service.
- ix. **Free use of Company's Car with driver** for business purposes of the Company.
- x. **Free use of Mobile/ Telephone** at residence.
- xi. **Earned/ Privilege Leave:** One month leave with full pay and allowance for every 11 months of service with encashment benefits.

III. Her office will be liable to determination by retirement of Director by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, alter and modify the terms of appointment including remuneration of Mrs. Kavita Ahuja, as it may deem fit as per provisions of the Act and to do all such acts, deeds, and things as may be considered necessary, desirable or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with relevant Circular issued by SEBI, Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and based on the recommendation of the Audit Committee and approval of the Board of Directors, M/s P. P. Agarwal & Co., Company Secretaries, New Delhi (FRN: S2012DE174200) be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 (five) consecutive years from the financial year 2025-26 till the financial year 2029-30 to conduct Secretarial Audit of the Company at such remuneration as may be decided by the Board of Directors of the Company, based on recommendation of the Audit Committee from time to time.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditors, such other services or certificates or reports which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, rules and regulations at a remuneration as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, and things as may be considered necessary, desirable, or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

Regd. Office:

Competent House
F-14, Connaught Place
New Delhi -110001

Place: New Delhi
Date : 14.08.2025

By order of the Board of Directors
For Competent Automobiles Co. Ltd.

Dinesh Kumar
Company Secretary
M. No. F5175

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NOTES:

1. Pursuant to the General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013”, General Circular Nos. 20/2020 dated 5th May, 2020, 10/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated 19th September, 2024 in relation to “Clarification on holding of Annual General Meeting (‘AGM’) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”), the Company is allowed to convene the AGM through Video Conferencing (‘VC’)/ Other Audio Visual Means (‘OAVM’), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (‘SEBI’), vide its circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023, 7th October, 2023 and 3rd October, 2024 (‘SEBI Circulars’) and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). In compliance with the provisions of the Companies Act, 2013 (‘the Act’), the SEBI Listing Regulations and MCA Circulars, the 40th AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM will be the Registered Office of the Company.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS READ WITH THE SEBI CIRCULARS, THROUGH VC/ OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
3. The Explanatory Statement pursuant to Section 102(1) of the Act setting out material facts concerning the business with respect to item nos. 4 & 5 and the relevant details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) in respect of Directors seeking appointment/ re-appointment at this AGM are annexed to this notice.
4. Members who have not updated their latest e-mail ID with the Company/ Share Transfer Agents and their Depository Participants are requested to update the same at the earliest.
5. The Members may join the AGM through VC/OAVM by following the procedure mentioned in the Notice which shall be kept open for the Members from 10:30 A.M. IST i.e. 30 (thirty) minutes before the time scheduled to commence the meeting and the Company may close the window for joining the VC/OAVM mode 30 (thirty) minutes after the scheduled time to commence the meeting. Members may note that the VC/OAVM mode allows participation of at least 1,000 Members on ‘first come first served’ basis as per MCA Circular. The large Shareholders (i.e. shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the meeting without any restriction on account of ‘first come first served’ basis.
6. The attendance of the Members participating in the 40th AGM through VC/OAVM mode shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the Record Date/ Cut-Off Date. A person who is not a member as on the said date is requested to treat this Notice for information purposes only.
8. The Company has fixed Friday, 19th September, 2025 as the “**Record Date**” for determining entitlement of Members to the final Dividend for the financial year ended 31st March, 2025, if approved at the AGM.
9. In compliance with the Circulars, the Annual Report 2024-25, the Notice of the 40th AGM, and instructions for e-voting are being sent through electronic mode to those members whose e-mail ID is registered with the Company/ Depository Participant (DP).



10. The Notice convening the 40th AGM and Annual Report for FY 2024-25 are also be available at the website of the Company at www.Competent-maruti.com and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
11. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in demat mode and have not registered their e-mail ID are requested to register their e-mail ID with their respective DP, and members holding shares in physical mode are requested to update their e-mail address with the Company's RTA - Skyline Financial Services Private Limited by sending their request to its e-mail ID : admin@skylinerta.com, to receive copies of the Annual Report 2024-25 in electronic mode. Members may follow the process given below for registration of e-mail address to obtain the report and update their bank account details for receipt of dividend.

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed form to the RTA of the Company - Skyline Financial Services Private Limited either through e-mail to admin@skylinerta.com or through post to Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi -110020.	
	Form for availing investor services to register PAN, e-mail address, Bank Account details and other KYC details or changes/ updates thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	Declaration to opt out	Form ISR-3
	Form for requesting issue of duplicate certificate and other service requests for shares/ debentures/ bonds, etc., held in physical form	Form ISR-4
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Cancellation of nomination by the holder(s) (along with ISR-3)/ Change of nominee	Form SH-14
Demat	Please contact your DP and register your e-mail ID and Bank Account details in your demat account, as per the process advised by your DP.	

12. Members must quote their Folio No. /Demat Account No. and contact details such as e-mail ID, contact no. etc. in all correspondence with the Company's Registrar and Share Transfer Agent - Skyline Financial Services Private Limited. SEBI has mandated through its circular dated 16th March, 2023, for submission of PAN, KYC details and nomination by holders of physical securities. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA - Skyline Financial Services Private Limited through e-mail at admin@skylinerta.com. The forms for updating the same are available at https://www.competent-maruti.com/download_forms. The members holding shares in electronic mode are requested to submit their PAN to their Depository Participant.
13. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the above, members are advised to dematerialize the shares held by them in physical form.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 20th September, 2025 to Saturday, 27th September, 2025 (both days inclusive).
15. The dividend on equity shares as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid within the prescribed time to those members whose names appear in the Register of Members of the Company as on the Record Date.
16. As you may be aware that in terms of the provisions of the Income Tax Act, 1961 ("the Act") as amended by the

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Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of the Members. The Company is, therefore, required to deduct tax at source at the time of payment of dividend to the Members.

For resident members: Tax will be deducted at source ("TDS") under Section 194 of the Act (read with Press Release dated 13th May, 2020) @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of the total dividend distributed to them by the Company for the FY 2024-25 does not exceed Rs.10,000/-.

Tax at source will not be deducted where a member provides Form 15G (applicable to Individual below the age of 60 years)/ Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met.

Tax at source will be deducted @20% for a shareholder who falls in the category of "specified person" as defined in Section 206AB of the Income Tax Act, 1961 or who has not submitted PAN as required under Section 206AA of the Act.

In order to provide exemption from withholding of tax, the following organizations must provide a self-declaration as listed below:

- Insurance Companies: A declaration that they are beneficial owners of shares held.
- Mutual Funds: A declaration that they are governed by the provisions of Section 10(23D) of the Act along with a copy of registration documents (self-attested).
- Alternative Investment Fund (AIF) established in India: A declaration that its income is exempt under Section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI Regulations. A copy of registration document (self-attested) needs to be provided.
- New Pension System Trust: A declaration that they are governed by the provisions of Section 10(44) [sub-section 1E to Section 197A] of the Act along with a copy of registration document (self-attested).
- Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income tax on its income - Documentary evidence that the person is covered under Section 196 of the Act.

For non-resident members: Tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the member, if they are more beneficial to the member. For this purpose, i.e. to avail tax treaty benefits, the non-resident member will have to provide the following:

- i. Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities;
- ii. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the member is resident;
- iii. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
- iv. Self-declaration by the non-resident member of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- v. Self-declaration of beneficial ownership by the non-resident member.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non- resident member.

Notwithstanding the above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend



paid to Foreign Institutional Investors and Foreign Portfolio Investors under section 196D of the Act. Such rate shall not be reduced on account of the application of the lower DTAA rate, if any.

To enable us to determine the appropriate TDS/ withholding tax rate applicable, we request you to provide the above details and documents not later than 5 p.m., on Friday, 3rd October, 2025.

To summarize, dividend will be paid after deducting the tax at source as under:

- NIL for resident members receiving dividend upto Rs.10,000/- or in case Form 15G/ Form15H (as applicable) along with self-attested copy of the PAN is submitted.
- 10% for resident members in case PAN is provided/ available.
- 20% for resident members, if PAN is not provided/ not available.
- Tax will be assessed on the basis of documents submitted by the non-resident members.
- 20% plus applicable surcharge and cess for non-resident members in case the aforementioned documents are not submitted.
- Lower/ NIL TDS on submission of self-attested copy of the certificate issued under Section 197 of the Act.

Members may please note that the aforementioned documents should be sent through e-mail to cs@competent-maruti.com with a copy to compliances@skylinerta.com.

No communication on the tax determination/ deduction shall be entertained after 3rd October, 2025.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such tax deducted.

Members are requested to submit/ update their Bank Account detail with Depository Participant, in case of holding shares in the demat mode. In case shares held in physical form, a scanned copy of a covering letter, duly signed by the first member along with a cancelled cheque leaf with name and Bank Account detail and a copy of PAN card (self-attested) with RTA. This will facilitate receipt of dividend directly into the Bank Account of the members. In case the cancelled cheque leaf does not bear the members' name, please attach a self-attested copy of the Bank pass-book. Members are also requested to register their e-mail address and mobile number with the RTA.

17. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice or Statement will be available electronically for inspection by the Members before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to cs@competent-maruti.com.
18. As per Section 72 of the Act, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nomination are requested to send their request in Form SH-13 for nomination and Form SH-14 for cancellation/ variation as the case may be to the RTA.
19. In accordance with the Applicable Circulars, electronic copies of the Annual Report and this Notice, inter-alia, indicating the process and manner of e-voting along with instructions to attend the AGM through VC/OAVM are being sent through e-mail to those Members whose e-mail ID are available with the Company/ Depository Participants.
20. Notice and the Annual Report are available on the website of the Company www.competent-maruti.com. Members desiring any information relating to the annual accounts or any document pertaining to explanatory statement are requested to send an e-mail to the Company at cs@competent-maruti.com, at least ten (10) days before the AGM.
21. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday, during business hours up to the date of the Meeting.

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22. Members, who are holding shares in identical order of names in more than one folio are requested to write to the Company enclosing their share certificates to consolidate their holdings in one folio.
23. The members holding shares in physical form are also requested to notify any change in their addresses immediately to the Company's Registrar and Share Transfer Agent viz. **M/s. Skyline Financial Services Private Limited, D-153/A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi-110020.**
24. Pursuant to provisions of Section 124 of Companies Act, 2013, all unpaid or unclaimed dividends upto the year ended 31st March, 2017 have been transferred to Investor Education and Protection Fund (IEPF) established by the Central Government.
25. Pursuant to the provisions of Section 124 of Companies Act, 2013, dividend for the financial year ended 31st March, 2018 and thereafter, which remains unclaimed for a period of 7 years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Information in respect of such unclaimed dividend when due for transfer to the fund is given below:

Financial Year	Type of dividend	Date of Declaration of Dividend	Date at which amount becoming due for credit to IEPF
2017-18	Final Dividend	31-08-2018	08-10-2025
2018-19	Final Dividend	04-09-2019	12-10-2026
2019-20	Final Dividend	21-09-2020	29-10-2027
2020-21	Final Dividend	24-09-2021	01-11-2028
2021-22	Final Dividend	20-09-2022	28-10-2029
2022-23	Final Dividend	28-08-2023	04-10-2030
2023-24	Final Dividend	28-09-2024	04-11-2031

26. Shareholders who have not so far encashed their dividend warrant(s) are requested to seek issue of duplicate warrant(s) by writing to the Company.
27. Non-Resident Indian Shareholders are requested to inform M/s Skyline Financial Services Private Limited immediately:
- The change in the residential status on return to India for permanent settlement.
 - The particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank, if not furnished earlier.

28. Voting Through Electronic Means

- The members can attend the AGM through VC/OAVM.
- As per the MCA Circular, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and cast their votes electronically.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL.
- The notice of convening the 40th AGM is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.



THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on 24th September, 2025 at 09:00 A.M. and end on 26th September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the Record Date (Cut-off Date) i.e. Friday, 19th September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat account in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will be open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

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Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 2. After successful login the Easi/ Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

(B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.



3. A new screen will be open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
(a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
(b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
(c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - (c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- (a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to fcs.ppa@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre - Senior Manager, NSDL at evoting@nsdl.com

Process for those shareholders whose e-mail address is not registered with the depositories and for procuring user id and password and registration of e-mail address for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to cs@competent-maruti.com
2. In case shares are held in demat mode, please provide DPID-Client ID (16 digit DPID + Client ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@competent-maruti.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/ members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with



Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/ folio number, e-mail id, mobile number at cs@competent-maruti.com. The same will be replied by the company suitably.
6. Shareholders who want to speak at AGM should register themselves by sending their request mentioning their name demat account number/ folio number, e-mail id, mobile number at cs@competent-maruti.com.

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Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 4

Mrs. Kavita Ahuja (DIN: 00036803), aged 53 years, is Whole-Time Director the Company and having over 35 years of industry experience in the field of automobile dealership. She has excellent grasp and thorough knowledge and experience of general management, finance and day to day operations of the Company. The Board of Directors is of the considered opinion that, for smooth and efficient running of business, services of Mrs. Kavita Ahuja is essential for the Company. In terms of the provisions of the Companies Act and the Articles of Association of the Company, the Nomination and Remuneration Committee and the Board of Directors have, at their respective meeting held on 14th August, 2025, have recommended the re-appointment of Mrs. Kavita Ahuja as Whole-Time Director of the Company for a further period of 5 (five) years with effect from 1st November, 2025 at a remuneration of Rs.3,00,000/- (Rupees Three Lakh Only) per month plus various other perquisites as enumerated in resolution no. 4. In the event, the Company has no profits or its profits are inadequate, the remuneration shall be paid as per the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Save and except Mrs. Kavita Ahuja, being appointee, Mr. Raj Chopra, Chairman & Managing Director and Mr. K. K. Mehta, Whole-Time Directors of the Company and their relatives, to the extent of their shareholding, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommend the resolution set forth in Item No. 4 for approval of the Members.

Item No. 5

In accordance with the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with the applicable circular issued by the SEBI and pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed Company is required to appoint Secretarial Auditors for a period of 5 (five) consecutive years effective from 1st April, 2025.

Based on the recommendations of the Audit Committee, the Board of Directors at its meeting held on 14th August, 2025 approved, subject to the approval of shareholders, the appointment of M/s. P. P. Agarwal & Co., Company Secretaries (FRN: S2012DE174200) as the Secretarial Auditors of the Company for a term of five consecutive financial years i.e. from the Financial Year 2025–26 till the financial year 2029–30.

M/s. P. P. Agarwal & Co. is a well-established firm with nearly 19 years of experience in the field of Company Secretarial practice. The firm is Peer Reviewed and Quality Reviewed in accordance with the guidelines issued by the Institute of Company Secretaries of India (ICSI). It may be noted that CS Pramod Prasad Agarwal, Proprietor of M/s. P. P. Agarwal & Co., has been awarded the "ICSI Best Secretarial Audit Report Award, 2021, recognizing the importance of the Secretarial Audit Report as an effective tool of corporate compliance management.

The firm has been associated with the Company as its Secretarial Auditor since the financial year 2014-15 and has consistently demonstrated its expertise and competence in handling Secretarial Audit assignments in compliance with regulatory requirements. The firm's areas of specialization include, but are not limited to Secretarial Audit, Corporate Laws, Securities Law, Taxation, Capital Markets, RBI Regulations, Corporate Governance, CSR, Finance, and related regulatory domains. Over the years, the firm has developed a strong and diversified client base comprising listed and unlisted companies, public sector enterprises, multinational corporations, MSMEs, and other business entities.

M/s. P. P. Agarwal & Co. has provided its consent for appointment as Secretarial Auditors of the Company and confirmed that the appointment, if approved, would be in accordance with the provisions of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, and within the limits prescribed under the Companies Act, 2013 and applicable rules. The firm has also confirmed that it is not disqualified from being



appointed as Secretarial Auditors under the Act and SEBI Listing Regulations.

The terms and conditions of appointment and remuneration:

(a) Term of appointment:

5 (five) years from the financial year 2025-26 to the financial year 2029-30.

(b) Remuneration:

The remuneration will be determined by the Board of Directors of the Company on recommendation of the Audit Committee.

(c) Basis of recommendation:

The Audit Committee and the Board of Directors have approved and recommended the appointment of M/s P. P. Agarwal & Co., Company Secretaries as Secretarial Auditors of the Company for approval of Members taking into account the eligibility, qualification, expertise, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors of the Company recommend the resolution set forth in Item No. 5 for approval of the Members.

Regd. Office:

Competent House
F-14, Connaught Place
New Delhi -110001

By order of the Board of Directors
For Competent Automobiles Co. Ltd.

Place: New Delhi
Date : 14.08.2025

Dinesh Kumar
Company Secretary
M. No. F5175

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Annexure to the Notice

Details of Directors seeking re-appointment at the 40th Annual General Meeting.

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS- 2)]

Name	Mr. K. K. Mehta	Mrs. Kavita Ahuja
DIN	00036902	00036803
Age	80	53
Brief resume and nature of expertise in specific functional areas, Skills and Capabilities	Expert in running day to day operation in automobiles industry	Experience of approx. 36 years in Automobiles Industry
Date of first appointment on the Board	15.03.1999	01.04.1991
Directorships held in Listed entities, other Public Companies and Private Companies Memberships/ Chairmanships of Committees across all Companies	NIL	<ul style="list-style-type: none"> - Raj Chopra & Co. Pvt. Ltd. - Competent International Resorts & Hotels Ltd. - Competent Wellness Ventures Pvt. Ltd. - Competent Car Care Pvt. Ltd. - Servensure Properties Pvt. Ltd. - Member – Audit Committee; - Member – Stakeholders' Relationship Committee; and - Member – Corporate Social Responsibility Committee
Directorships held in listed entities from which the person has resigned in the past three years	NIL	NIL
Number of Equity Shares held in the Company	NIL	37,78,680 (61.48%)
Relationship between Directors and other KMPs inter-se	Brother-in-law of Mr. Raj Chopra	Daughter of Mr. Raj Chopra
Number of meetings of the Board Meeting attended during the year	8	8
Remuneration (including sitting fees, if any) last drawn	Rs.12 Lakh	Rs.182 Lakh (including commission)
Remuneration proposed to be paid	N.A.	As per the details given under the resolution at item No. 5 and its explanatory statement
Terms and conditions of Appointment	N.A.	As per the details given under the resolution at item No. 4 and its explanatory statement


DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 40th Annual Report together with Audited Accounts of the Company for the financial year ended 31st March, 2025.

1. FINANCIAL HIGHLIGHTS – STANDALONE AND CONSOLIDATED

The highlights of the standalone and consolidated financial statements of your Company for the year ended 31st March, 2025 along with the previous year's figures are given as under:

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Income from Operations	2,13,124.34	2,11,669.18	2,13,879.27	2,11,669.18
Other Income	922.82	721.34	866.74	721.34
Total Income	2,14,047.16	2,12,390.52	2,14,746.01	2,12,390.52
Profit before Dep. & Tax	6,034.65	6,259.89	5,949.24	6,259.89
Less: Depreciation & Amortization	2,908.67	2,401.53	2,925.01	2,401.53
Less: Provision for Taxation including Deferred Tax and tax for earlier years	870.21	1,102.10	874.52	1,102.10
Profit after tax	2,255.77	2,756.26	2,149.71	2,756.26
Add: Surplus from Previous year	28,186.43	25,491.63	28,186.43	25,491.63
Add: Other Comprehensive Income	664.74	501.58	674.35	501.58
Amount available for appropriation (A)	31,106.94	28,749.47	31,010.49	28,749.47
General Reserve (B)	3,517.51	3,517.51	3,517.51	3,517.51
Securities Premium Account (C)	1,431.65	1,431.65	1,431.65	1,431.65
Sub-Total (A+B+C)	36,056.10	33,698.63	35,959.65	33,698.63
Less: Appropriations				
Transfer to General Reserves	-	-	-	-
Dividend & tax thereon paid during the year	61.46	61.46	61.46	61.46
Closing Balance	35,994.64	33,637.17	35,898.19	33,637.17

2. PERFORMANCE REVIEW

On standalone basis, your company recorded total Income of Rs.2,14,047.16 Lakh for the financial year 2024-25 as compared to Rs. 2,12,390.52 Lakh in the previous year showing an increase by 0.77%. The profit before depreciation & tax for the financial year 2024-25 amounts to Rs.6,034.65 Lakh as against Rs.6,259.89 Lakh in the previous year, which is decreased by 3.60%. The profit after tax for the financial year 2024-25 was Rs.2,255.77 Lakh as compared to Rs.2,756.26 Lakh in the previous year, which is decreased by 18.16%. The decline in profit during the year is mainly due to increase in operating cost i.e. manpower, rent and increased operating cycle resulting in higher finance cost.

On consolidated basis, your company recorded a total Income of Rs. 2,14,746.01 Lakh for the financial year 2024-25 as compared to Rs.2,12,390.52 Lakh in the previous year, showing an increase by 1.11% over the previous year. The Company recorded a total profit before depreciation & tax for the financial year 2024-25 of Rs.5,949.24 Lakh as against Rs.6,259.89 Lakh in the previous year, which is decreased by 4.96%. The profit after tax for the financial year 2024-25 was Rs.2,149.71 Lakh as compared to Rs.2,756.26 Lakh in the previous year, showing a decline by 22%.

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During the financial year 2024-25, your company sold 30,431 vehicles (including 141 vehicles sold through direct billing) as compared to 30,318 vehicles (including 296 vehicles sold through direct billing) in the previous year.

3. DIVIDEND

The Board has recommended a dividend of Re.1/- per equity share of face value of Rs.10/- each for the financial year ended 31st March, 2025 (previous year: Re.1/- per equity share of face value of Rs.10/- each), based on the parameters laid down in the Dividend Distribution Policy. The dividend will be paid out of the profits of the Company for the year ended 31st March, 2025. The dividend on equity shares is subject to the approval of the Shareholders at the Annual General Meeting ('AGM') scheduled to be held on Saturday, 27th September, 2025.

The Record Date fixed for determining entitlement of Members to the final dividend for the financial year ended 31st March, 2025, if approved at the AGM, is Friday, 19th September, 2025. Based on the number of equity Shares as on the date of this Report, the dividend would result in a cash outflow of Rs. 61.46 Lakh. The dividend on equity Shares is 10% of the paid-up value of each share. The total dividend pay-out works out to 2.72% of the net profits of Rs.2,255.77 Lakh (on standalone basis). Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at prescribed rates as per the Income Tax Act, 1961.

4. DIVIDEND DISTRIBUTION POLICY

In terms of Regulation 43A of the SEBI Listing Regulations, the Board of Directors of the Company formulated and adopted the Dividend Distribution Policy (the 'Policy'). The Policy is available on the Company's website at www.competent-maruti.com.

5. TRANSFER TO RESERVES

The Board of Directors has decided not to transfer any amount to the Reserves for the financial year ended 31st March, 2025.

6. CAPITAL STRUCTURE

During the year under review, there has been no change in the Authorized, Issued, Subscribed and Paid-up Share Capital of the Company. As on 31st March 2025, the Authorized Share Capital of the Company was Rs.10,00,00,000/- (Rupees Ten Crore Only) and Paid-up Share Capital was Rs.6,14,60,000/- (Rupees Six Crore Fourteen Lakh Sixty Thousand Only).

7. AWARDS AND RECOGNITION

The Company has received the following Awards and Recognition by M/s. Maruti Suzuki India Limited during the year under review:

- i. 2nd Runner up for best Performing Dealer for all Channels
- ii. Royal Platinum Dealer Award in N4 Region
- iii. Alpha Dealer Award in N4 Region
- iv. Best Performance Award in Automatic Cars for all Channels
- v. Best Performance All India Award in CSD- Arena

8. DIRECTORS AND KEY MANAGERIAL PERSONS

Directors

Mr. Ramesh Chander Murada (DIN:01157406), Independent Director of the Company has resigned with effect from 28th August, 2024 due to his deteriorated health conditions. Mr. Rohit Gogia (DIN: 00148977) ceased to be Independent Director of the Company w.e.f. 28th September, 2024 on account of completion of his tenure. The first tenure of 5 (five) years of Mr. Raman Sehgal (DIN: 08535351), Independent Director of the Company was completed on 28th September, 2024 and had shown unwillingness to be re-appointed as Independent Director for the second term and ceased to be Director of the Company with effect from the said date.



The Board wishes to place on record its deep sense of appreciation for the valuable contributions made by the Independent Directors to the Board and the Company during their tenure as Independent Directors of the Company.

During the year under review, the Company has appointed Mr. Sandeep Murada (DIN: 03091840), Mr. Nirbhay Mehta (DIN: 10757500) and Mr. Siddhant Kapoor (DIN: 10763286) as Independent Directors of the Company with effect from 28th September, 2024.

In terms of Section 149(7) of the Companies Act, 2013 ("the Act"), Mr. Sandeep Murada, Mr. Nirbhay Mehta and Mr. Siddhant Kapoor, Independent Directors of the Company have given declarations to the effect that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Mr. Kanwal Krishan Mehta (DIN: 00036902) retires by rotation and being eligible has offered himself for re-appointment at the ensuing Annual General Meeting (AGM). The Board of Directors recommend his re-appointment.

Mrs. Kavita Ahuja (DIN: 00036803) was appointed as Whole Time Director of the Company for a period of five years with effect from 1st November, 2020 whose tenure will be completed on 31st October, 2025. It is proposed to re-appoint Mrs. Ahuja as Whole Time Director of the Company for a period of 5 (five) years with effect from 1st November, 2025. Appropriate resolution seeking approval of the members for re-appointment of Mrs. Kavita Ahuja and payment of remuneration to her forms an integral part of the notice convening the AGM.

As required under the SEBI Listing Regulations and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India (ICSI), a brief resume and other requisite details of the Directors seeking appointment/ re-appointment at the ensuing AGM has been provided in the Notice convening the AGM.

During the period under review, none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory authority.

Key Managerial Personnel

As on 31st March, 2025, Mr. Raj Chopra, Chairman & Managing Director, Mr. Deepak Mehta, Chief Financial Officer and Mr. Dinesh Kumar, Company Secretary were the Key Managerial Personnel of your Company in accordance with the provisions of Section 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, Mr. Ravi Arora resigned from the post of Company Secretary & Compliance officer of the Company with effect from 20th November, 2024. The Board placed on record its sincere appreciation for the dedicated services and contribution made by Mr. Arora during his tenure with the Company.

The Company has appointed Mr. Dinesh Kumar (M. No. F5175) as Company Secretary & Compliance officer of the Company with effect from 18th December, 2024.

The Nomination and Remuneration Committee has approved and recommended all of above appointment/ re-appointments.

9. CODE OF CONDUCT

Pursuant to the Regulation 17(5) of the SEBI Listing Regulations, the Board of Directors of the Company has formulated and adopted Code of Conduct ('the Code') for members of Board of Directors and Senior Management Personnel. The Code gives guidance on adherence to ethical conduct of business and compliance of law, which, inter-alia, includes the duties of Independent Directors as laid down in the Act. The aforesaid Code is available on the Company's website at www.competent-maruti.com. In terms of the Regulation 26(3) of the SEBI Listing Regulations, all the Board Members and the Senior Management Personnel have affirmed the compliance with the Code for the financial year 2024-25. A declaration to this effect, signed by the Chairman & Managing Director forms an integral part of the Corporate Governance Report.

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10. DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibility for ensuring compliance with provisions of the Companies Act, 2013 and the SEBI Listing Regulations in the preparation of the annual accounts for the year ended 31st March, 2025 and state that:

- (a) In the preparation of the annual accounts for the year ended 31st March, 2025, the applicable accounting standards have been followed and no material departures have been made from the same;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year ended on that date;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis;
- (e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The Directors has devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

11. MEETINGS OF THE BOARD

During the financial year 2024-25, the Board of Directors met 8 (eight) times i.e. on 30th May, 2024, 25th June, 2024, 14th August, 2024, 2nd September, 2024, 1st October, 2024, 12th November, 2024, 18th December, 2024 and 12th February, 2025. Detailed information regarding the Board Meetings along with the attendance of Directors are provided in the Report on Corporate Governance forming part of this Annual Report. Further, it is confirmed that the gap between two consecutive meetings was not more than one hundred and twenty days as provided in Section 173 of the Act.

12. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the necessary declarations from all the Independent Directors in terms of Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, that they meet the criteria of independence as laid down in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, the Independent Directors have complied with the Code for Independent Directors as prescribed under Schedule IV of the Act and the Listing Regulations. In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience of all Independent Directors on the Board.

13. CORPORATE GOVERNANCE

Your Company reaffirms its commitment to good Corporate Governance practices. Pursuant to the SEBI Listing Regulations, a report on the Corporate Governance for the financial year ended 31st March, 2025 along with Auditors Certificate regarding compliance of the conditions of Corporate Governance under SEBI Listing Regulations are enclosed as **Annexure - A and B** respectively and forms part of this report.

14. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis as required in terms of the SEBI Listing Regulations forms part of this Report and is enclosed as **Annexure-C**.

15. COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make well informed decisions in line with the delegated authority and their terms of reference. The following Committees constituted by the Board function



according to their respective roles and defined scope:

- Audit Committee;
- Stakeholders' Relationship Committee;
- Nomination and Remuneration Committee; and
- Corporate Social Responsibility Committee.

Details of composition, terms of reference and number of meetings held during the year under review are given in the Report on Corporate Governance, which forms part of this Report. Further, all recommendations made by the various committees have been accepted by the Board of Directors.

AUDIT COMMITTEE

The primary objective of the Audit Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee presently comprises of Mr. Sandeep Murada, Chairman, Mrs. Kavita Ahuja and Mr. Siddhant Kapoor as Members. The Committee met 5 (five) times during the year under review. The details of which are given in the Corporate Governance Report. All the recommendations of the Audit Committee were accepted by the Board.

16. NOMINATION & REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

Pursuant to the provisions of Section 178(1) of the Act and Regulation 19(4) read with Part D of Schedule II of the SEBI Listing Regulations, the Company has formulated the Nomination and Remuneration Policy of Directors, Key Managerial Personnel (KMP) and other Employees including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided u/s 178(3) of the Act. Salient features of Nomination and Remuneration Policy for Directors, Key Managerial Personnel (KMP) and other employees has been disclosed in the Report on Corporate Governance forms part of this Report. The detailed policy is available on the Company's website at www.competnet-maruti.com.

17. CORPORATE SOCIAL RESPONSIBILITY

The Company firmly believe and are committed towards:

- welfare and sustainable development of the community;
- ethical principles, protection of human rights, care for the environment;
- improving the quality of life of all stakeholders including the local community and society at large; and
- gender equality, women education and empowerment.

Your Company plays a pivotal role in community development with the help of Global Social Welfare Organization, NGO assisting on agendas of public welfare and environmental concerns.

The brief outline of the Corporate Social Responsibility Policy of the Company as adopted by the Board and the initiatives undertaken by the Company on Corporate Social Responsibility activities during the year under review are set out in **Annexure - D** of this report in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Corporate Social Responsibility policy is available at the Company's website at www.competent-maruti.com.

18. ANNUAL RETURN

In accordance with Section 92(3) read with Section 134(3) of the Act, the Annual Return for financial year 2024-25 is available on the Company's website at www.competent-maruti.com.

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19. COMPLIANCE OF SECRETARIAL STANDARDS

As required under Section 118(10) of the Companies Act, 2023, the Company has complied with the Secretarial Standards issued by the Institute of the Company Secretaries of India (ICSI).

20. PERFORMANCE EVALUATION OF INDIVIDUAL DIRECTORS, COMMITTEES AND BOARD AS A WHOLE

In terms of the provisions of the Section 134(3) of the Act, Regulation 17(10) of SEBI Listing Regulations and the Guidance Note on Board Evaluation dated 7th January, 2017 issued by the SEBI, the Board has carried out the annual performance evaluation of individual Directors, its Committees and Board as a whole. The evaluation criteria, inter-alia, covered various aspects of the Board functioning including its composition, attendance of Directors, participation levels, bringing specialized knowledge for decision making, smooth functioning of the Board and effective decision making.

The performance of individual director was evaluated on parameters such as level of engagement and contribution, independence of judgement and safeguarding the interest of the Company etc. The Directors expressed their satisfaction with the evaluation process.

Further, the Committees were evaluated in terms of receipt of appropriate material for agenda items in advance with right information and insights to enable them to perform their duties effectively, review of Committee Charter, updating to the Board of Directors on key developments, major recommendations and action plans, stakeholder engagement, devoting sufficient time and attention on its key focus areas with open, impartial and meaningful participation and adequate deliberations before approving important transactions. As part of the evaluation process, the performance of Non-Independent Directors, the Chairman & Managing Director and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of Independent and Non-Independent Directors was done by the Board, excluding the Director being evaluated. The actions emerging from the Board evaluation process were collated and presented before the Nomination and Remuneration Committee as well as the Board.

21. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of the provisions of Regulation 25(7) of the SEBI Listing Regulations, the Board has adopted a Familiarization Programme for Independent Directors as a part of their induction and to increase their understanding and knowledge with respect to the Company. The Board of Directors of the Company are updated on changes/ developments in the domestic/ global corporate and industry scenario including those pertaining to statutes/ legislations and economic environment and on matters affecting the Company, to enable them to take well informed and timely decisions.

Any Director who joins the Board is presented with a brief background of the Company, its operations and is informed of the important Policies of the Company including the Code of Conduct for Directors and Senior Management Personnel and Code of Conduct for Prevention of Insider Trading of the Company. The Independent Directors are also provided with regular updates in the Board Meetings on relevant Statutory changes to ensure that they remain up to date on the compliance framework. The details of the Familiarization Programme imparted to Independent Directors during the year and cumulative basis till date is made available on the website of the Company at www.competent-maruti.com.

22. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism and formulated Whistle Blower Policy for Directors, employees and other persons to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics, in accordance with the provisions of Section 177 (10) of the Act and Regulation 22 of the SEBI Listing Regulations. The mechanism provides for adequate safeguards against victimization of Directors, employees or other persons who avail of the mechanism. Audit committee oversees the implementation of vigil mechanism and provides adequate safeguards against unfair treatment to the whistle blower who wishes to raise a concern and also provides for direct access to the Chairman of the Audit committee in appropriate/ exceptional cases.



During the financial year 2024-25, no complaint was received and hence none was pending as on 31st March, 2025 under the Vigil Mechanism. No person was denied access to the Audit Committee. The Whistle Blower Policy is available on the Company's website at www.competent-maruti.com.

23. PARTICULARS OF LOANS, INVESTMENTS, GUARANTEES AND SECURITIES

The Particulars of loans, guarantees and investments covered under Section 186 of the Act are provided in Notes to the Standalone Financial Statements of the Company.

24. TRANSFER OF DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

In terms of the provisions of Section 124(5) of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the Investors Education and Protection Fund (IEPF) established by the Central Government, after the completion of 7 (seven) years from the date of transfer to Unclaimed/ Unpaid Dividend Account.

Accordingly, unpaid or unclaimed dividend amounting to Rs.1,44,291/- (Rupees One Lakh Forty-Four Thousand Two Hundred Ninety-One Only) which was unpaid/ unclaimed for consecutive period of 7 (seven) years was transferred to the Investor Education and Protection Fund in accordance with the provisions of the Act and rules made thereunder. The details of the consolidated unclaimed/ unpaid dividend as required by the Act read with the IEPF Rules for all the unclaimed/ unpaid dividend accounts outstanding have been uploaded on the Company's website. Further, the unclaimed/ unpaid dividend for the financial year 2017-18 is due for transfer to IEPF.

Transfer of Shares underlying Unclaimed/ Unpaid Dividend

In terms of the provisions of Section 124(6) of the Act read with the Rules, the shares in respect of which Dividend has not been paid or claimed by the Shareholders for 7 (seven) consecutive years or more are also required to be transferred to the IEPF. Accordingly, the Company had transferred 1,325 (One Thousand Three Hundred Twenty-Five) equity shares on which dividend has not been claimed for 7 (seven) consecutive years in favour of IEPF authority. In view of the provisions mentioned above, the concerned Shareholders are requested to claim the Unpaid/ Unclaimed Dividend before we transfer the same to IEPF authority. Further, in terms of the provisions of Section 124 of the Act read with the Rules made thereunder, a notice has been sent to the Shareholders individually and also published in Newspaper inviting attention of the Shareholders to claim their Dividend.

25. AUDITORS AND AUDITORS' REPORT

(A) STATUTORY AUDITORS

M/s Dinesh Mehta & Co., Chartered Accountants, (Firm Registration No.000220N), were appointed as the Statutory Auditors of the Company at the 37th Annual General Meeting ("AGM") of the Company held on 20th September, 2022 to hold office from the conclusion of the 37th AGM till the conclusion of the 42nd AGM of the Company.

Auditors' Report

The observations of Statutory Auditors in their Report, read with relevant Notes to Accounts are self-explanatory and, therefore do not require further explanation. There is no any qualification, reservation, adverse remark or disclaimer in the Auditors' Report.

(B) SECRETARIAL AUDITORS

In terms of Regulation 24A read with other applicable provisions, if any, of the SEBI Listing Regulations and the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company is required to appoint Secretarial Auditors for a period of 5 (five) consecutive years commencing from the financial year 2025-26, to conduct the secretarial audit of the Company.

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The Audit Committee recommended to the Board, the appointment of M/s. P. P. Agarwal & Company, Company Secretaries (FRN: S2012DE174200) as the Secretarial Auditors of the Company for a period of 5 (five) years commencing from the conclusion of the ensuing 40th Annual General Meeting scheduled to be held on 27th September, 2025 till the conclusion of 45th Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from the financial year 2025-26 to the financial year 2029-30. The Board considered the recommendation of the Audit Committee with respect to the appointment of M/s. P. P. Agarwal & Co. as Secretarial Auditors of the Company. Based on due consideration, the Board recommends for your approval, the appointment of M/s. P. P. Agarwal & Co. as the Secretarial Auditors of the Company for a period of 5 (five) years.

M/s. P. P. Agarwal & Co., Company Secretaries (FRN: S2012DE174200) has provided its consent for appointment as Secretarial Auditors of the Company and confirmed that the appointment, if approved, would be in accordance with the provisions of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, and within the limits prescribed under the Companies Act, 2013 and applicable rules. The firm has also confirmed that it is not disqualified from being appointed as Secretarial Auditors under the Act and SEBI Listing Regulations.

Secretarial Audit Report

Pursuant to provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to annex to the Board's Report, the Secretarial Audit Report given in the prescribed form by a Company Secretary in practice. Accordingly, the Board of Directors in its meeting held on 12th February, 2025 have appointed M/s P. P. Agarwal & Co., Company Secretaries to carry out Secretarial Audit of the Company for the financial year 2024-25. The Secretarial Audit Report given by the Secretarial Auditors in Form MR - 3 is annexed as **Annexure - E** and forms an integral part of this report.

The observations of Secretarial Auditors in their Report and Management Comments thereon are as under:

Sl. No.	Secretarial Auditors' Observations	Management Comments
1	The Composition of Stakeholders Relationship Committee was short of one Independent Director for few days, hence to that extent there was non-compliance of Regulation 20 of the SEBI LODR Regulations.	Due to resignation of one Independent Director, the Committee was re-constituted on 2 nd September, 2024 and on 1 st October, 2024 in compliance with the provisions of Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations. However, there was no activity during intervening period which required attention of Stakeholders Relationship Committee.
2	The submission of related party transactions to the Bombay Stock Exchange was once late and hence there was a non-compliance of Regulation 23(9) of the SEBI LODR Regulations, 2015.	The detail of related party transactions was submitted to the Bombay Stock Exchange in compliance with the Regulation 23(9) of the SEBI Listing Regulations after due date due to technical glitch while submitting the financial results.

(C) REPORTING OF FRAUD

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of fraud committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Act, details of which need to be mentioned in this Report.

**26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Your Company continues its efforts to reduce energy consumption in its showrooms, workshops and offices. As the company does not have any manufacturing unit, the requirements pertaining to disclosure of particulars relating to conservation of energy, research & development and technology absorption, as required under Section 134(3)(m) of the Act read with the Rule 8(3) of the Companies (Accounts) Rules, 2013 are not applicable.

Further, the Company has no foreign exchange earnings and expenditure during the year under review.

27. DEPOSITS

The Company has neither accepted nor renewed any Deposit that falls within the purview of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. However, the Company has taken unsecured loan from Directors during the FY 2024-25 as per detail given hereunder:

(Rs. In Lakh)

Sl. No.	Name of Directors	Loan Outstanding as on 1 st April, 2024	Loan Received during the year	Loan Repaid during the year	Loan Outstanding as on 31 st March, 2025
1	Mr. Raj Chopra	500.00	----	500.00	NIL
2	Mrs. Kavita Ahuja	550.89	213.30	204.19	560.00
Total:		1,050.89	213.30	704.19	560.00

28. CREDIT RATING

The Company's financial management and its ability to service financial obligations in a timely manner, has been affirmed by the credit rating agency CRISIL with long-term instrument rated as CRISIL - / Stable.

29. INTERNAL FINANCIAL CONTROL

The Company's internal control systems commensurate with the nature of its business, the size, and complexity of its operations and such internal financial controls with reference to the Financial Statements are adequate. Details on the Internal Financial Controls of the Company is given in the Management Discussion and Analysis forms part of this report.

30. RISK MANAGEMENT

Your Company has a well-defined and robust Risk management framework in place for managing and reporting risks. Further, a Risk Management process has been implemented in your company. The Audit Committee has given additional oversight in the area of financial risks and controls. The major risks identified by the business are systematically addressed through internal audit and mitigating actions are taken on the observations. The Board of Directors of the Company reviews the risk management framework from time to time.

31. DETAILS OF SUBSIDIARY, ASSOCIATES AND JOINT VENTURES

Pursuant to provisions of Section 129(3) of the Act read with Companies (Accounts) Rules, 2014, a separate statement containing salient features of the financial statements of the subsidiary in Form AOC-1 is annexed to the Financial Statements and forms part of the Annual Report, which covers the performance and financial position of the subsidiary Company.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and a separate audited financial statements of Subsidiary Company are available on the Company's website at www.competent-maruti.com and will also be available for inspection by any member of the Company at the Registered Office. A copy of above accounts shall be made available to any member on request.

The Company does not have any Associate Company or Joint Venture.

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32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/ arrangements/ transactions entered into by the Company with related parties were in the ordinary course of business and on arm's length basis during the financial year 2024-25. Related Party Transactions that are foreseen and repetitive in nature are placed before the Audit Committee on yearly basis for obtaining prior omnibus approval of the Committee. All transactions with related parties were reviewed and approved by the Audit Committee and are in accordance with the Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions. During the year under review, there were no materially significant related party transactions entered into, by the Company with Promoters, Directors or Key Managerial Personnel and their relatives, which may have a potential conflict of interest for the company at large. There were no transactions with any related parties falling under the scope of Section 188 of the Act. Therefore, the disclosure of Related Party Transaction as required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC- 2 is not applicable for the year ended 31st March, 2025. Further, in accordance with Ind AS-24, detailed information on the Related Party Transactions are given under Note No. 39 to the Standalone Financial Statements.

The Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions as approved by the Board of Directors is available at the Company's website at www.competent-maruti.com.

33. PREVENTION OF INSIDER TRADING

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the SEBI Regulations) mandates the Company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive information and Code of Conduct for Regulating, Monitoring and Reporting of Trading of Securities by Insiders. Accordingly, the Board had formulated the Code of Practice for Fair Disclosure of Un-Published Price Sensitive Information and the Code of Conduct for Regulating, Monitoring and Reporting of trading of Securities by Insiders in terms of the SEBI Regulations. The objective of these Codes is to prevent misuse of Unpublished Price Sensitive Information by the designated persons and their immediate relatives. The Board has also formulated and adopted a Policy on Determination of Legitimate Purpose as per the provisions of these Regulations. Further, the Company has also put in place adequate & effective system of internal controls and standard processes to ensure compliance with the requirements given under these regulations for prevention of insider trading. The said Code is available at the Company's website at www.competent-maruti.com.

34. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company prohibits and has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. All women employees (permanent, temporary, contractual and trainees) as well as any women visiting the Company's office premises or women service providers are covered under the Policy. All employees are treated with dignity with a view to maintain a safe work environment, free of sexual harassment whether physical, verbal or psychological. The Company has also complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following are the summary of sexual harassment complaints received and disposed of during the year:

(a)	Number of complaints of sexual harassment received during the year	NIL
(b)	Number of complaints disposed of during the year	N.A.
(c)	Number of cases pending for more than ninety days	N.A.
(d)	Number of complaints pending at the end the financial year	N.A.

35. STATEMENT OF COMPLIANCE OF THE MATERNITY BENEFIT ACT, 1961

The Company is in compliance with the applicable provisions of the Maternity Benefits Act, 1961.



36. PARTICULARS OF EMPLOYEES

Disclosure pertaining to remuneration and other details as required in terms of the provisions of Section 197(12) of the Act read with Rules 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are required to be provided in Annual Report. However, in terms of the provisions of Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company and the aforesaid information is available for inspection by the members on all working days, during business hours, at the Registered Office of the Company upto the date of the ensuing Annual General Meeting. Further, any member interested in obtaining such information may write to the Company Secretary at the registered office of the Company.

37. PERSONNEL

As on 31st March, 2025, total workforce of your Company was 2,294. Your Directors place on record their appreciation for the significant contribution made by all employees, who through their competence, dedication, hard work, co-operation and support have enabled the Company to achieve new milestones continuously.

38. GREEN INITIATIVES

In compliance with the MCA General Circular No. 09/2023 dated September 25, 2023 read with, No. 10/2022 dated December 28, 2022, 02/2022 dated May 05, 2022 and circular number 20/2020 dated, May 5, 2020, issued by the Ministry of Corporate Affairs, Notice of the AGM along with the Annual Report 2024-25 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice of the AGM and Annual Report 2024-25 are also available on the Company's website at www.competent-maruti.com and on the websites of Stock Exchange i.e. BSE Limited at www.bseindia.com.

39. OTHER DISCLOSURES

- (a) There has been no change in the nature of business of the Company as on the date of this Report.
- (b) There were no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.
- (c) There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.
- (d) No significant and material orders were passed by the Regulators or courts or Tribunals impacting the going concern status and the Company's future operations. However, Members' attention is drawn to the statement on contingent liabilities in the notes forming part of the Financial Statements.
- (e) The Company has not entered into any one-time settlement with any of the Banks/ Financial Institutions and therefore, the relevant disclosures are not required to be made by the Company.

40. ACKNOWLEDGEMENT

Your Directors acknowledge the continued assistance, guidance and co-operation received from Maruti Suzuki India Limited. Your Directors thank the Government Authorities, Bank, Financial Institutions, Shareholders, Customers, Clients, Vendors and Other business associates for their continued support in the Company's growth. Your Directors also wish to place on record their deep sense of appreciation for the committed services rendered by all the employees of the Company.

**For and on behalf of the Board of Directors of
Competent Automobiles Co. Ltd.**

Place: New Delhi
Date : 14.08.2025

Raj Chopra
Chairman & Managing Director
DIN: 00036705

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Annexure-A

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY

The Company maintains standards while complying with the ideology of practicing good Corporate Governance. While achieving corporate goals and creating wealth for the investors, the Company simultaneously endeavors to apply highest level of corporate ethics and corporate governance practices. The Board considers itself a trustee of all shareholders and acknowledges its responsibilities for creating and safeguarding shareholders' wealth.

The Company adheres to the prescribed Corporate Governance practices as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

A. COMPOSITION OF THE BOARD OF DIRECTORS AND OTHER INFORMATION

The Company is managed and controlled through a professional body of Board of Directors, which consists of eminent persons with considerable professional expertise and experience.

The Board of Directors comprise of an optimum combination of Executive and Non-Executive Independent Directors headed by the Chairman & Managing Director. The composition of the Board of Directors of the Company is in compliance with the SEBI Listing Regulations. The Independent Directors do not have any pecuniary relationship or transactions with the Company, promoters and management, which may affect independence or judgment of the Directors in any manner.

The composition of the Board of Directors along with other Directorships and membership & chairmanship of Committee of Directors as on 31st March, 2025:

Name of the Directors	Category	Designation	Inter-se relationship among directors	No. of other Directorships Held**	Total No. of Chairmanships / Memberships of Board Committees***		
					Chairmanship	Membership	Total
Mr. Raj Chopra (DIN: 0036705)	Executive Director	Chairman & Managing Director	Father of Mrs. Kavita Ahuja	12	--	--	--
Mrs. Kavita Ahuja (DIN: 0036803)	Executive Director	Whole-Time Director	Daughter of Mr. Raj Chopra	5	--	2	2
Mr. K. K. Mehta (DIN:00036902)	Executive Director	Whole-Time Director	Brother-in-law of Mr. Raj Chopra	--	--	--	--
Mr. R. C. Murada (DIN:01157406) [#]	Independent Director	Director	*	--	2	-	2
Mr. Rohit Gogia (DIN: 00148977) ^{##}	Independent Director	Director	*	2	--	2	2
Mr. Raman Sehgal (DIN: 08535351) ^{###}	Independent Director	Director	*	--	--	1	1
Mr. Sandeep Murada (DIN: 03091840) ^{\$}	Independent Director	Director	*	1	2	--	2
Mr. Nirbhay Mehta (DIN: 10757500) ^{\$}	Independent Director	Director	*	---	--	1	1
Mr. Siddhant Kapoor (DIN: 10763286) ^{\$}	Independent Director	Director	*	--	--	1	1

* There is no relationship between any of the Independent Directors

** Excluding directorship of Competent Automobiles Co. Ltd.

*** Membership/ Chairmanship of only the Audit Committee and Stakeholders' Relationship Committee of Public Limited Companies, whether



listed or not, have been considered. None of the Directors hold memberships in more than 10 Committees or Chairmanship in more than 5 Committees.

Resigned from the Board of Directors of the Company w.e.f. 28th August, 2024.

Ceased to be Director of the Company w.e.f. 28th September, 2024 on completion of his tenure.

Ceased to be Director of the Company w.e.f. 28th September, 2024 on completion of 1st term of 5 years and was unwilling to be re-appointed for the 2nd term.

\$ Appointed as Independent Director of the Company w.e.f. 28th September, 2024.

BOARD MEMBERSHIP CRITERIA

The Company inducts the individuals from the diverse fields as Directors on its Board. The Nomination and Remuneration Committee works with entire Board to determine the appropriate characteristics, skills and expertise required for the Board as a whole and for individual members. Members are expected to possess the required qualification, integrity, expertise and experience for the position. They should also possess deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth. Based on the disclosures received from all the Independent Directors and also in the opinion of the Board, the Independent Directors fulfill the conditions as specified in the Companies Act, 2013 ("the Act") and the SEBI Listing Regulations and are independent of the Management.

BOARD QUALIFICATIONS, EXPERTISE AND ATTRIBUTES

The Board comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensure that the Company's Board is in compliance with the highest standards of Corporate Governance.

The following are the key qualification, skills and attributes which are taken into consideration while nominating candidates to serve on the Board:

1. Financial
2. Gender, Ethnic, National or Other Diversity
3. Leadership
4. Board Service and Governance
5. Sales and Marketing

In the table below, the specific areas of focus or expertise of individual Board Members have been highlighted. However, the absence of mark against a member's name does not necessarily mean that the member does not possess the corresponding skill or qualification.

Name of Directors	Area of Expertise				
	Financial	Diversity	Leadership	Board Service & Governance	Sales & Marketing
Mr. Raj Chopra Chairman & Managing Director	✓	✓	✓	✓	✓
Mrs. Kavita Ahuja Whole-Time Director	✓	✓	✓	✓	✓
Mr. K. K. Mehta Whole-Time Director	✓	✓	✓	✓	✓
Mr. Sandeep Murada Independent Director	✓	✓	✓	✓	✓
Mr. Nirbhay Mehta Independent Director	✓	✓	✓	✓	✓
Mr. Siddhant Kapoor Independent Director	✓	✓	✓	✓	✓

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INDEPENDENT DIRECTORS

The Company has received a declaration from the Independent Directors that they meet the criteria of Independence laid down under the Act and the Listing Regulations. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management. All Independent Directors of the Company have been appointed as per the provisions of the Act and the SEBI Listing Regulations. The terms and conditions of their appointment are disclosed on the Company's website at www.competent-maruti.com.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

The Company has obtained a certificate, as required under Regulation 34(3) read with Schedule V, Para -C, Sub-Clause 10(i) of the SEBI Listing Regulations, from M/s. P. P. Agarwal & Co., Company Secretaries, New Delhi confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such other Statutory Authority. The certificate is enclosed as **Annexure - F**.

B. BOARD MEETINGS

1. Schedule of Board Meetings

Tentative dates for Board Meetings in the ensuing financial year are decided in advance and communicated to the Members of the Board. The information, as required under Regulation 17(7) read with Schedule II Part A of the SEBI Listing Regulations, is made available to the Board. The Board Meetings are usually held at the Registered Office of the Company at Competent House, F-14, Connaught Place, New Delhi-110001.

2. Number of Board Meetings

The Board met 8 (eight) times during the year i.e. on 30th May, 2024, 25th June, 2024, 14th August, 2024, 2nd September, 2024, 1st October, 2024, 12th November, 2024, 18th December, 2024, and 12th February, 2025. The maximum time gap between any two meetings was not more than 120 days.

3. Details of Directors' attendance at the Board Meetings and Annual General Meeting

Name of Directors	Category	No. of Meetings held during tenure	No. of Meetings attended	Attendance at the last AGM held on 28 th September, 2024
Mr. Raj Chopra	Executive Director	8	8	Yes
Mrs. Kavita Ahuja	Executive Director	8	8	Yes
Mr. K. K. Mehta	Executive Director	8	8	No
Mr. R. C. Murada*	Independent Director	3	3	No
Mr. Rohit Gogia**	Independent Director	4	4	No
Mr. Raman Sehgal#	Independent Director	4	4	No
Mr. Sandeep Murada\$	Independent Director	4	4	NA
Mr. Nirbhay Mehta\$	Independent Director	4	4	NA
Mr. Siddhant Kapoor\$	Independent Director	4	4	NA

* Resigned from the Board of Directors of the Company w.e.f. 28th August, 2024.

** Ceased to be Director of the Company w.e.f. 28th September, 2024 on completion of his tenure.

Ceased to be Directors of the Company w.e.f. 28th September, 2024 on completion of 1st term of 5 years and was unwilling to be re-appointed.

\$ Appointed as Independent Director of the Company w.e.f. 28th September, 2024.

4. The Company has familiarization programme for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company, etc. The details of familiarization programme is available at the Company's website www.competent-maruti.com.



C. BOARD COMMITTEES

The Committees of the Board are guided by their respective terms of reference, which outline their composition, scope, power, duties/ functions and responsibilities.

On the basis of recommendations, suggestions and observations made by the Committees, the Board of Directors take an informed decision on the matters under their consideration.

The Chairman of the respective Committees update the Board of Directors on the deliberations at the Committee meetings.

As on 31st March, 2025, there were 4 (four) Board Committees, namely:

- (a) Audit Committee;
- (b) Stakeholders' Relationship Committee;
- (c) Nomination and Remuneration Committee; and
- (d) Corporate Social Responsibility Committee.

The Company Secretary acts as the Secretary to the abovementioned Committees. Details of the terms of reference and composition of the Board Committees and the number of meetings held during the financial year 2024-25 and attendance therein, are provided below:

1. AUDIT COMMITTEE

- **Terms of reference**

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's supervisory responsibilities, an Audit Committee has been constituted, headed by an independent director. Majority of its members are Independent Directors and each member has rich experience in financial sector.

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Regulation 18 of the SEBI Listing Regulations and Section 177 of the Act as applicable, besides other terms as referred by the Board of Directors.

The functions of the Audit Committee are to review of periodical results and Annual Financial Statements. The Audit Committee also oversees the Company's financial reporting process, review performance of statutory and internal auditors, adequacy and compliance of internal control systems. The Audit Committee reviews quarterly, half yearly and annual financial statements before submission to the Board, focusing primarily on changes, if any, in accounting policies and practices, compliance with accounting standards and the SEBI Listing Regulations, etc.

- **Meeting of Audit Committee**

Audit Committee met 5 (five) times during the year i.e. on 30th May, 2024, 14th August, 2024, 2nd September, 2024, 12th November, 2024 and 12th February, 2025. The requisite quorum for the meeting was present. All the decisions at the Audit Committee meetings were taken unanimously.

- **The composition of the Audit Committee and attendance details of the Members**

Name of Members	Category	Position in the Committee	No. of meetings held during tenure	No. of meetings attended
Mr. R. C. Murada*	Independent Director	Chairman	2	2
Mrs. Kavita Ahuja	Executive Director	Member	5	5
Mr. Rohit Gogia**	Independent Director	Member	3	3
Mr. Sandeep Murada\$	Independent Director	Chairman	2	2
Mr. Siddhant Kapoor\$	Independent Director	Member	2	2

* Resigned from the Board of Directors of the Company w.e.f.. 28th August, 2024.

** Ceased to be Director of the Company w.e.f. 28th September, 2024 on completion of his tenure.

\$ Appointed as Independent Directors of the Company w.e.f.. 28th September, 2024.

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2. STAKEHOLDERS' RELATIONSHIP COMMITTEE

• Terms of reference

This Committee was constituted to review compliance of the rules and regulations, redress shareholders' grievances and give suggestions on various aspects of interest of shareholders. The Board has appointed M/s. Skyline Financial Services Pvt. Ltd. as the Registrar and Share Transfer Agent (RTA) to look after the process of share transfer, transmission, etc.

Terms of reference of the Stakeholders' Relationship Committee are as per the guidelines set out in the SEBI Listing Regulations which inter-alia includes looking into the investors grievances pertaining to non-receipt of Annual Report, transfer and transmission of shares, non-receipt of dividend, issue of new/ duplicate share certificate and such other grievances received from the shareholders from time to time.

• Meeting of Stakeholders Relationship Committee

Stakeholders' Relationship Committee met 3 (three) times during the year i.e. on 30th May, 2024, 14th August, 2024, and 12th November, 2024. The requisite quorum for the meeting was present.

• The composition of the Stakeholders Relationship Committee and attendance details of the Members during the year

Name of Members	Category	Position in the Committee	No. of meetings held during tenure	No. of meetings attended
Mr. R. C. Murada*	Independent Director	Chairman	2	2
Mrs. Kavita Ahuja	Executive Director	Member	3	3
Mr. Rohit Gogia**	Independent Director	Member	2	2
Mr. Raman Sehgal***	Independent Director	Member	2	2
Mr. Sandeep Murada\$	Independent Director	Chairman	1	1
Mr. Nirbhay Mehta\$	Independent Director	Member	1	1

* Resigned from the Board of Directors of the Company w.e.f. 28th August, 2024.

** Ceased to be Director of the Company w.e.f. 28th September, 2024 on completion of his tenure.

*** Ceased to be Director of the Company w.e.f. 28th September, 2024 on completion of 1st term of 5 years and was unwilling to be re-appointed. for the 2nd term.

\$ Appointed as Independent Director of the Company w.e.f. 28th September, 2024.

• Compliance Officer

Mr. Dinesh Kumar, Company Secretary is the Compliance Officer of the Company.

• Details of investor complaints received and resolved during the year

Opening balance as on 1 st April, 2024	0
Received during the year	0
Resolved during the year	0
Balance as on 31 st March, 2025	0

All requests received for change of address/ change of bank account details, dividend related queries, etc. were replied well within the time.

3. NOMINATION AND REMUNERATION COMMITTEE

• Terms of reference

The Nomination and Remuneration Committee meets the criteria laid down under Section 178 of the Act and the SEBI Listing Regulations. The terms of reference inter-alia covers to oversee the Company's nomination process including succession planning for the senior management and the Board and also to assist the Board in identifying, screening and reviewing individuals qualified to serve as Executive Directors, Non-Executive Directors



and determine the role and capabilities required for Independent Directors consistent with the remuneration/employment policy as approved by the Board.

Additionally, for appointment or re-appointment of an Independent Director, Nomination and Remuneration Committee ensures that the candidate fulfils the criteria of independence as prescribed under the Act and the SEBI Listing Regulations, including independence from the management, at the time of giving its recommendation to the Board. The terms and conditions of appointment of Independent Directors is available on the Company's website at www.competent-maruti.com.

• Meeting of Nomination and Remuneration Committee

Nomination and Remuneration Committee met 3 (three) times during the year i.e. on 30th May, 2024, 2nd September, 2024, and 18th December, 2024. The requisite quorum for the meeting was present.

• The composition of the Nomination and Remuneration Committee and attendance details of the Members during the year

Name of Members	Category	Position in the Committee	No. of meetings held during tenure	No. of meetings attended
Mr. R. C. Murada*	Independent Director	Chairman	1	1
Mr. Rohit Gogia**	Independent Director	Member	2	2
Mr. Raman Sehgal***	Independent Director	Member	2	2
Mr. Sandeep Murada§	Independent Director	Chairman	1	1
Mr. Nirbhay Mehta§	Independent Director	Member	1	1
Mr. Siddhant Kapoor§	Independent Director	Member	1	1

* Resigned from the Board of Directors of the Company w.e.f. 28th August, 2024.

** Ceased to be Director of the Company w.e.f. 28th September, 2024 on completion of his tenure.

*** Ceased to be Director of the Company w.e.f. 28th September, 2024 on completion of 1st term of 5 years and was unwilling to be re-appointed for the 2nd term.

§ Appointed as Independent Director of the Company w.e.f. 28th September, 2024.

• Nomination and Remuneration Policy

In accordance with the provisions of the Act and the SEBI Listing Regulations, the Company has put in place the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and Senior Management of the Company including criteria for determining qualifications, positive attributes and independence of a Director. The said policy is available at the Company's website at www.competnet-mauriti.com.

The Policy provides as follows:

- (i) The Nomination and Remuneration Committee shall take into consideration the following criteria for recommending to the Board for appointment of Director of the Company:
 - (a) Qualifications & Experience
 - (b) Positive attributes like respect for Company's core values, professional integrity, strategic capability with business vision, etc.
 - (c) In case the proposed appointee is an Independent Director, he/ she should fulfill the criteria for appointment as an Independent Director as per the provisions of the Act, SEBI Listing Regulations and other applicable laws & regulations.
 - (d) The incumbent should not be disqualified for appointment as Director pursuant to the provisions of the Act or other applicable laws and regulations.
- (ii) The Committee will recommend to the Board appropriate compensation to Executive Directors subject to the provisions of the Act, SEBI Listing Regulations and other applicable laws & regulations. The Committee shall periodically review the compensation of such Directors in relation to other comparable companies and other

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factors, the Committee deems appropriate. Proposed changes, if any, in the compensation of such Directors shall be reviewed by the Committee subject to approval of the Board.

- (iii) The evaluation of performance of the Board, its Committees and individual Directors will be carried out by the Board, in the manner specified by the Committee from time to time and in accordance with other applicable provisions of the Act and the SEBI Listing Regulations, in this regard.
- (iv) The Committee will review, from time to time, Board diversity to bring in professional performance in different areas of operations, transparency, corporate governance, financial management, risk assessment & mitigation strategy and human resource management in the Company.
- (v) The eligibility criteria for appointment of Key Managerial Personnel (KMP) and other senior management personnel shall vary for different positions depending upon the job description of the relevant position. In particular, the position of KMPs shall be filled by Senior Personnel having relevant qualifications and experience. The Compensation structure for KMP and other senior management personnel shall be as per Company's remuneration structure taking into account factors such as level of experience, qualification and suitability which shall be reasonable and sufficient to attract, retain and motivate them.

- **The Details of Remuneration paid to Directors during the year**

(Rs. in Lakh)

Name of Director	Remuneration	Commission	Total
Mr. Raj Chopra	42.00	120.00	162.00
Mrs. Kavita Ahuja	36.00	146.00	182.00
Mr. K. K. Mehta	12.00	-	12.00
Total:	90.00	266.00	356.00

- **Performance evaluation criterial for Independent Directors**

Pursuant to Regulation 17 of the SEBI Listing Regulations, evaluation of Independent Directors was carried out by the entire Board. Only the Independent Director being evaluated did not participate in the evaluation process. The criteria of evaluation were the contribution made by the Independent Directors to the Board's effectiveness, adherence to ethical standards, and commitment to the company's best interests. Key areas include understanding of the business, objectivity, leadership, and personal attributes like commitment and participation, etc.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

- **Terms of reference**

The Corporate Social Responsibility ('CSR') Committee meets the criteria laid down under Section 135 of the Act. The Committee oversees the corporate social responsibility and other related matters as may be referred by the Board. The Committee discharges the role as enumerated under the Act which includes formulation and recommendation to the Board, a Corporate Social Responsibility Policy ("CSR Policy") indicating the activities to be undertaken by the Company as per Schedule VII of the Act, recommendation of the amount of expenditure to be incurred on CSR activities and monitoring the CSR Policy of the Company.

- **Meeting of Corporate Social Responsibility Committee**

Corporate Social Responsibility Committee met 4 (four) times during the year i.e. on 30th May, 2024, 14th August, 2024, 18th December, 2024 and 12th February, 2025. The requisite quorum for the meeting was present.



- **The composition of the Corporate Social Responsibility Committee and attendance details of the Members during the year**

Name of Members	Category	Position in the Committee	No. of meetings held during tenure	No. of meetings attended
Mr. R. C. Murada*	Independent Director	Chairman	2	2
Mrs. Kavita Ahuja	Executive Director	Member	4	4
Mr. Rohit Gogia**	Independent Director	Member	2	2
Mr. Sandeep Murada\$	Independent Director	Chairman	2	2
Mr. Siddhant Kapoor\$	Independent Director	Member	2	2

* Resigned from the Board of Directors of the Company w.e.f. 28th August, 2024.

** Ceased to be Director of the Company w.e.f. 28th September, 2024 on completion of his tenure.

\$ Appointed as Independent Director of the Company w.e.f. 28th September, 2024.

D. GENERAL BODY MEETINGS

Details of last three Annual General Meetings

Details of last three Annual General Meetings and the summary of Special Resolutions passed therein are as under:

Financial Year	Date and Time of AGM	Venue	Special Resolution Passed
2023 - 24	28 th September, 2024 at 11:00 a.m.	Video Conferencing/ Other Audio Visual Means (VC/OAVM)	<ul style="list-style-type: none"> • Appointment of Mr. Raj Chopra (DIN:00036705) as Chairman & Managing Director of the Company. • Appointment of Mr. Kanwal Krishan Mehta (DIN:00036902) as Whole Time Director of the Company.
2022 - 23	28 th August, 2023 at 11:00 a.m.	Video Conferencing/ Other Audio Visual Means (VC/OAVM)	—
2021 - 22	20 th September, 2022 at 11:00 a.m.	Video Conferencing/ Other Audio Visual Means (VC/OAVM)	—

Postal Ballot:

No Postal Ballot was conducted during the Financial Year 2024-25.

Extraordinary General Meeting

No Extraordinary General Meeting of the Members was held during the Financial Year 2024-25.

E. DISCLOSURES:

- 1. Related Party Transactions:** For related party transactions please refer to Note No. 39 in the notes to standalone financial statement forming part of the Annual Report. The Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions as approved by the Board of Directors is available at the Company's website at www.competent-maruti.com.
- 2.** The Company has complied with the requirements of Stock Exchange or SEBI on matters related to Capital Market, as applicable. A nominal fine was imposed by BSE Ltd during the year under review.
- 3.** The Company has in place Whistle Blower-cum-Vigil Mechanism Policy which is also available on the Company's website at www.competent-maruti.com. No personnel have been denied access to the Audit Committee to lodge their grievances.

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4. MD/CEO AND CFO CERTIFICATION: The Chairman & Managing Director and the Chief Financial Officer of the Company have certified to the Board of Directors, inter alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting as required under Regulation 17(8) of the SEBI Listing Regulations for the year ended 31st March, 2025.

5. Code of Conduct: The Board of Directors of the Company has adopted the Code of Conduct for Directors and Senior Management Personnel. The Code is applicable to Executive and Non-Executive Directors as well as the Senior Management Personnel. The duties of Independent Directors have been suitably incorporated in the said Code as laid down in the SEBI Listing Regulations and the Act. The Code of Conduct for Directors and Senior Management Personnel is available on the Company's website at www.competent-maruti.com.

A declaration signed by the Chairman and Managing Director on 23rd May, 2025 is given below:

I, hereby declare that the members of the Board of Directors and Senior Management Personnel of the Company have complied with the Code of Conduct for Board Members and Senior Management Personnel during the financial year 2024-25.

6. Credit Rating: The Company's financial management and its ability to service financial obligations in a timely manner, has been affirmed by the credit rating agency CRISIL with long-term instrument rated as CRISIL - / Stable.

7. Compliance with mandatory requirements of the SEBI Listing Regulations

The Company has complied with all applicable mandatory requirements of the SEBI listing Regulations.

8. Adoption of discretionary requirement of Regulation 27 of the SEBI Listing Regulations

The Company has adopted the following discretionary requirement of Regulation 27 of the SEBI Listing Regulations:

Unmodified Audit opinion

During the year under review, there is no any qualification, observation, adverse remark or disclaimer in the Company's standalone financial statements and consolidated financial statements. The Company continues to adopt the best practices to ensure the regime of financial statements with unmodified audit opinion.

9. The necessary certificate from Managing Director and Chief Financial Officer of the Company, pursuant to Listing Regulations, was placed before the Board.

10. Disclosure regarding appointment/ re-appointment of directors

- Mr. K. K. Mehta, Whole Time Director of the Company shall retire by rotation and being eligible has offered himself for re-appointment.
- Re-appointment of Mrs. Kavita Ahuja as Whole-Time Director of the Company for a period of 5 (five) years w.e.f. 1st November, 2025.

Brief resume of the above proposed appointees is annexed to the Notice convening the AGM.

11. Reason of resignation of Independent Director

Mr. R. C. Murada (DIN: 01157406), Independent Director resigned from the Board of Directors of the Company on 28th August, 2024 due to his deteriorating health conditions and there were no other material reasons of resignation.

12. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company prohibits and has zero tolerance towards any actions relating to sexual harassment at workplace and it is dealt expeditiously and fairly through prompt and thorough investigation whenever any instance in this regard is reported. The detail of sexual harassment complaints received and disposed of during the year are as under:

Sl. No.	Particulars	No. of Complaints
(a)	Number of complaints filed during the financial year	NIL
(b)	Number of complaints disposed of during the financial year	N.A.
(c)	Number of complaints pending at the end the financial year	N.A.



13. Compliance Certificate from Statutory Auditors

Certificate from Statutory Auditors confirming compliance with the conditions of corporate governance as stipulated in Part C of Schedule V of the SEBI Listing Regulations, is annexed as **Annexure - B** to this report.

14. Management Discussion and Analysis

The Management Discussion and Analysis has been discussed in detail separately in this Annual Report and Annexed as **Annexure - C**.

15. Shareholding of Directors: As on 31st March, 2025, details of shareholding of all the Directors (i.e. Executive as well as Non-Executive Directors) are given below:

i. Executive Directors

Name of the Directors	Number of Shares held
Mr. Raj Chopra	--
Mrs. Kavita Ahuja	37,78,680
Mr. K. K. Mehta	--

ii. Non - Executive Independent Directors:

Name of the Directors	Number of Shares held
Mr. Sandeep Murada	--
Mr. Nirbhay Mehta	--
Mr. Siddhant Kapoor	--

16. Fees paid to the Statutory Auditors and its Subsidiary

Total fees for all services paid by the Company and its subsidiary, on a consolidated basis to the Statutory Auditors during the year ended 31st March, 2025 is Rs. 21.65 Lakh.

17. Other disclosures as required under the SEBI Listing Regulations have been given at relevant places in the Annual Report.

F. MEANS OF COMMUNICATION

The Company normally publishes its quarterly/ half yearly/ yearly unaudited/ audited financial results in Business Standard/ Financial Express/ Jansatta (English & Hindi) newspapers. The Company also ensures that these Results are promptly and prominently displayed on the Company's website at www.competent-maruti.com.

G. INFORMATION TO SHAREHOLDERS

1. REGISTERED OFFICE

Competent House
F-14, Connaught Place
New Delhi – 110001
Phone: +91 11 45700000

2. ANNUAL GENERAL MEETING, 2025

Day & Date	Saturday, 27 th September, 2025
Time	11:00 a.m. IST
Venue	Through Video Conferencing/ Other Audio Visual Means (VC/ OAVM). The deemed venue of the AGM shall be the Registered Office of the Company i.e. Competent House, F-14, Connaught Place, New Delhi -110001.
Book Closer date for final Dividend	20 th September, 2025 to 27 th September, 2025

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3. FINANCIAL YEAR AND TENTATIVE CALENDAR FOR THE BOARD MEETINGS OF THE COMPANY DURING THE FINANCIAL YEAR 2025-26

The financial year of the Company commences from 1st April every year and ends on 31st March of the following year.

Tentative calendar of Board meetings for consideration of financial results is as under:

Results for quarter ending 30 th June, 2025	On or before second week of August, 2025
Results for quarter ending 30 th September, 2025	On or before second week of November, 2025
Results for quarter ending 31 st December, 2025	On or before second week of February, 2026
Results for the quarter and year ending 31 st March, 2026	On or before fourth week of May, 2026

4. WEBSITE

All the information and disclosures required to be disseminated pursuant to the Act and the SEBI Listing Regulations are being posted at the Company's website at www.competent-maruti.com.

5. DIVIDEND PAYMENT DATE

Your Directors have recommended a dividend of Re.1/- (Rupee One) per equity share of Rs.10/- (Rupees Ten) each. The total amount to be paid to equity shareholders as dividend is Rs.61,46,000/- (Rupees Sixty One Lakh Forty Six Thousand Only).

Dividend on equity shares as recommended by the Board of Directors for the year ended 31st March, 2025, if approved at the forthcoming Annual General Meeting, will be paid within the specified time period.

Following table gives the dividend history of Company in the last three years:

Financial Year	Dividend (%)
2023 - 24	10
2022 - 23	10
2021 - 22	10

6. LISTING ON STOCK EXCHANGE

As on 31st March, 2025, the Company's shares are listed on BSE Limited and Scrip Code is **531041**.

7. INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN)

ISIN is a unique identification number of traded scrip. This number has to be quoted in each transaction relating to the dematerialized equity shares of the Company. The ISIN number of the shares of the Company is **INE823B01015**.

8. ANNUAL LISTING FEE AND ANNUAL CUSTODIAN FEE

The Annual Listing Fee for the financial year 2025-26 has been paid to the BSE Limited and the Annual Custodian Fee for the financial year 2025-26 has been paid to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).



9. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2025

• Shareholding Pattern as on 31st March, 2025

Particulars	31 st March, 2025	
	No. of Shares	Holding (%)
Promoter and Promoter Group		
Individuals	46,04,305	74.92
Total (A)	46,04,305	74.92
Public Shareholding		
Bodies Corporate	66,862	1.09
NBFC	1,79,520	2.92
Individuals	11,53,535	18.77
Others (NRIs/HUF/Clearing Member / House/IEPF etc.)	1,41,778	2.31
Total (B)	15,41,695	25.08
Grand Total (C) = (A + B)	61,46,000	100.00

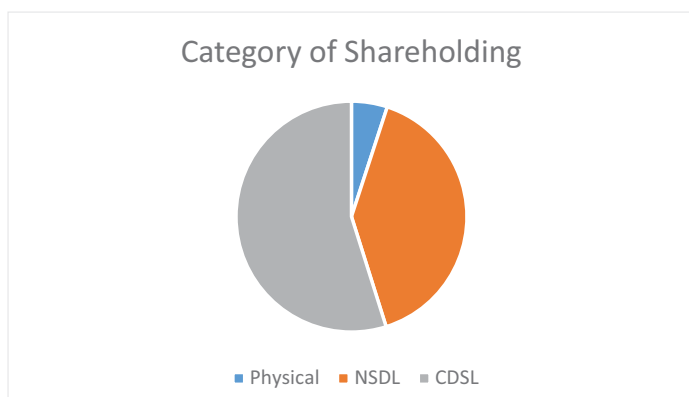
• Distribution of shareholding as on 31st March, 2025

Category (Shares)	Folios		Shares	
	Numbers	Percentage (%)	Numbers	Percentage (%)
1 - 500	3,830	92.56	3,00,288	4.89
501 - 1,000	138	3.33	1,05,200	1.71
1,001 - 2,000	77	1.86	1,08,270	1.76
2,001 - 3,000	20	0.48	49,935	0.81
3,001 - 4,000	17	0.41	59,082	0.96
4,001 - 5,000	10	0.24	45,532	0.74
5,001 - 10,000	19	0.46	1,21,215	1.97
10,001 and above	27	0.65	53,56,478	87.15
Total:	4,138	100.00	61,46,000	100.00

• Category of shareholding as on 31st March, 2025

Category (Shares)	Folios		Shares	
	Numbers	Percentage (%)	Numbers	Percentage (%)
Physical	208	5.03	1,23,050	2.00
NSDL	1,660	40.12	53,66,107	87.31
CDSL	2,270	54.85	6,56,843	10.69
Total:	4,138	100.00	61,46,000	100.00

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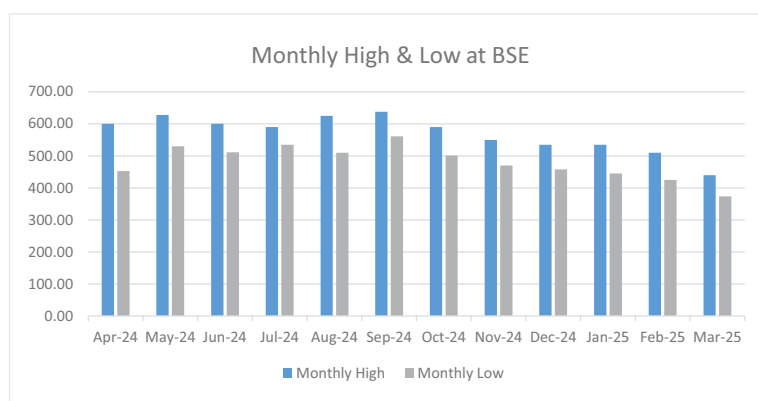


The shares of the Company are available for trading with both the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

10. STOCK MARKET PRICE DATA

Monthly high and low prices and volume of the equity shares of the Company during the financial year 2024-25 based on BSE Price data is given below:

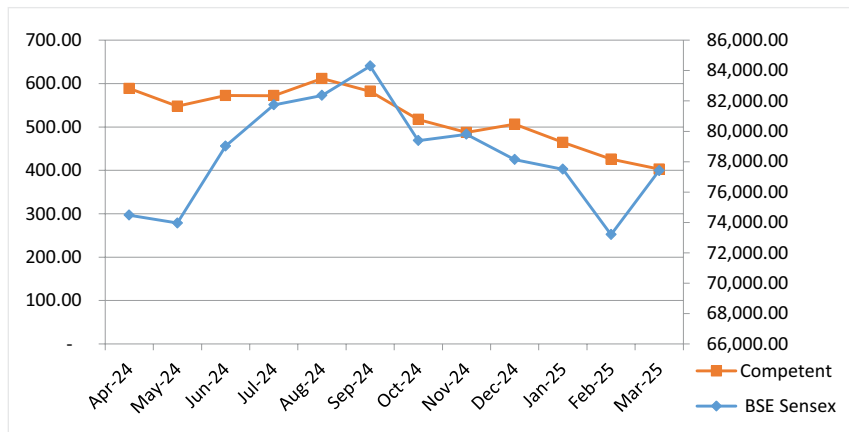
Month	Share Price		No. of Shares	Total Turnover (Rs.)	BSE Sensex	
	High	Low			High	Low
Apr-24	600.00	452.55	1,75,607	9,35,72,649	75,124.28	71,816.46
May-24	628.00	530.05	1,20,239	7,04,61,340	76,009.68	71,866.01
Jun-24	599.95	511.30	1,37,878	7,85,87,289	79,671.58	70,234.43
Jul-24	590.00	535.05	1,11,437	6,31,21,032	81,908.43	78,971.79
Aug-24	625.00	510.25	1,62,540	9,41,30,568	82,637.03	78,295.86
Sep-24	637.95	561.10	95,019	5,75,80,658	85,978.25	80,895.05
Oct-24	589.95	501.00	65,811	3,51,56,464	84,648.40	79,137.98
Nov-24	549.95	470.00	30,911	1,54,53,814	80,569.73	76,802.73
Dec-24	534.95	458.05	99,039	4,97,89,776	82,317.74	77,560.79
Jan-25	535.00	445.10	71,761	3,47,24,206	80,072.99	75,267.59
Feb-25	509.90	425.00	43,077	2,01,71,881	78,735.41	73,141.27
Mar-25	440.05	374.00	85,528	3,50,37,187	78,741.79	72,633.54





11. SHARE PERFORMANCE IN COMPARISON TO BSE SENSEX

Company's share price (monthly closing price) movement vis a vis BSE Sensex



12. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are in compulsory traded in dematerialised form by all categories of investors and available for trading on BSE Ltd. As on 31st March, 2025, 60,22,950 equity shares out of 61,46,000 equity shares of the company, representing 98% of the Company's paid up capital are held in dematerialized form.

13. SHARE TRANSFER SYSTEM

Trading in equity Shares of the Company through recognized Stock Exchange is permitted only in dematerialized form. Pursuant to the Regulation 40 of the SEBI Listing Regulations, no requests for effecting transfer of securities have been processed unless the securities are held in the dematerialised form with the depository w.e.f. 1st April, 2019. However, this restriction shall not be applicable to request received for effecting transmission or transposition of physical shares. Further, SEBI has mandated that securities shall be issued only in dematerialized mode while processing duplicate/ renewal/ exchange/ endorsement/ sub-division/ consolidation/ transmission/ transposition service requests received from physical securities holders.

SEBI has also mandated furnishing of PAN, contact details, bank account details and nomination by holders of physical securities.

Further, the Shareholders holding shares in physical form may kindly note that SEBI, vide its various circulars has mandated that dividend shall be paid only through electronic mode with effect from 1st April, 2024. Hence, the Shareholders are requested to update their details with Company/RTA by submitting ISR Forms available on the Company's website at www.competent-maruti.com to avoid delay in receipt of dividend.

The Shareholders holding shares in physical form are requested to get their shares dematerialised at the earliest to avoid any inconvenience in future while transferring the shares. Shareholders are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account to seek guidance in the demat procedure.

The Shareholders may also visit the website of depositories - National Securities Depository Limited at <https://nsdl.co.in/faqs/faq.php> or Central Depository Services (India) Limited at <https://www.cdslindia.com/Investors/open-demat.html> for further understanding of the Demat procedure.

Investor queries and grievances redressal:

Shareholders may write either to the Company or the Registrar and Share Transfer Agent for redressal of queries and grievances. The address and contact details of the concerned officials are given below.

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Skyline Financial Services Private Limited
Unit: M/s Competent Automobiles Co. Ltd.
D-153/A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi – 110020
Ph: +91 11 40450193 to 97
Contact Person: Mr. Virender Rana
Email: admin@skylinerta.com

The Company Secretary
Competent Automobiles Co. Ltd.
Competent House
F-14, Connaught Place
New Delhi -110001
E-mail: cs@competent-maruti.com

14. OUTSTANDING GDR/ ADR/ WARRANTS OR ANY OTHER CONVERTIBLE SECURITIES

The Company has no outstanding GDR/ ADR/ Warrants or any other Convertible Instruments as on 31st March, 2025.

15. PLANT LOCATIONS

The addresses of the Company's units (Showrooms and Workshops) are mentioned at the second page of this Annual Report.



**AUDITORS' CERTIFICATE
ON CORPORATE GOVERNANCE**

To the Members of M/s Competent Automobiles Company Limited

1. We have examined the compliance of regulations of Corporate Governance by Competent Automobiles Company Limited for the year ended March 31, 2025, as stipulated in Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
2. The compliance of regulations of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the regulations of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the regulations of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Dinesh Mehta & Co.

Firm Registration No.- 000220N
Chartered Accountants

Anup Mehta

Partner

Membership No. 093133

UDIN: 25093133BMLXVG4604

Place: New Delhi
Date: 14.08.2025

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMY OVERVIEW

Indian Economy

Indian economy continues to grow at a steady and confident pace, standing out as the fastest growing major economy in the world with real GDP growth at 6.5% in FY 25. The GDP at constant prices is estimated to attain a level of Rs.178 Lakh Crore in FY25 as against the first revised estimate of GDP for the year FY24 of Rs.167.50 Lakh Crore. The total expenditure that the government is expected in FY26 to be Rs.50.65 Lakh Crore.

India accomplished a significant milestone, with the sale of one lakh electric vehicles (EVs) in FY25. The automotive sector demonstrated notable growth in FY 25 with passenger vehicle sales increased by 4.9% year on year basis and total vehicle registrations reached to 26 million. The Indian automotive market is expanding, driven by rising income levels, urbanization and increasing consumer purchasing power. Initiative like production linked incentive scheme are aiding several auto makers to invest in EV segment. The industry is focusing on reducing emissions and integration of advanced technologies like connectivity and smart mobility solutions.

Growth and expansion of India's automotive sector is further accelerated by advancement in key supporting industries such as auto components, tyres, natural gas and steel. Innovations in these sectors enhance cost-efficiency, vehicle performance and sustainability, fostering a more competitive and technologically advanced automotive landscape. These developments are solidifying India's presence in the global market, driving sustained growth and fostering innovation across the industry.

Looking ahead to FY26, India's automotive sector is poised for sustained growth, supported by new model launches and increasing consumer interest in EVs. While expansion, passenger vehicles and commercial segments remains strong, market dynamics continue to be shaped by access to financing, evolving consumer preferences and potential U.S. tariff developments. To mitigate these risks, expansion and modernisation of EV infrastructure, green manufacturing facilities and innovations in technology integration remain crucial.

Global Economy

In FY25, the global economy experienced moderate growth, influenced by persistent inflationary pressures, tight monetary policies in developed markets and geopolitical uncertainties. These factors contributed to cautious consumer spending and disrupted global trade flows. Amid trade uncertainties, global growth was expected to slow to 2.3% in FY25 from 2.7% in FY24. The US economy has been resilient, driven by strong growth in the services sector, a robust labour market, and high real wages. Europe, including the UK, has faced softer growth due to the war in Ukraine, high energy prices, and slowdowns in manufacturing and services. China's growth was weaker than expected, with a slowdown in the real estate sector and industrial activity. The Asia-Pacific region is projected to be the fastest-growing.

The automotive industry faced significant challenges amid these macroeconomic headwinds. High interest rates and tighter credit conditions in key markets such as the US and Europe, dampened consumer demand, particularly in mass market segment.

INDUSTRY OVERVIEW, STRUCTURE AND DEVELOPMENT

Indian automotive industry is poised for significant growth. The industry is, however, facing persisting bottlenecks. It thus stands at a critical juncture, particularly because of Trump's recent 25% tariffs on auto exports to the US, along with additional duties. While domestic demand remains robust, the industry must strategically navigate global competition, particularly from China, and accelerate its transition to electric mobility.

This requires a multi-pronged approach encompassing substantial investments in R&D, domestic manufacturing of key components, such as batteries and semiconductors, and the development of a comprehensive EV ecosystem. Addressing infrastructure bottlenecks, including charging stations and road quality, and streamlining regulatory processes, are also crucial for sustained growth and export competitiveness.



Developments

On 1st February, 2025, the Hon'ble Finance Minister presented the Union Budget 2025 in the Lok Sabha in which the tax and policy amendments were announced, among others, in respect of Automotive Sector.

The Union Budget 2025 unveils the key initiatives for the automotive sector, such as budgetary boost for manufacturing, exemption of Basic Customs Duty on a range of critical minerals and components and supporting India by exempting various capital goods fostering growth and self-reliance in manufacturing of Lithium-ion battery for EVs.

The Centre has launched the PM E-DRIVE scheme with a budget of US\$ 1.30 billion (Rs. 10,900 Crore), effective from 1st October, 2024, to 31st March, 2026. The initiative aims to accelerate the adoption of Electric Vehicles (EVs), establish charging infrastructure, and develop an EV manufacturing ecosystem in India.

OPPORTUNITIES AND THREATS

Opportunities

Rising middle-class income and a huge youth population are expected to result in strong demand of vehicles. India could be a leader in shared mobility by 2030, providing opportunities for electric and autonomous vehicle. Focus is shifting to electric/ hybrid vehicles to reduce emissions.

India has ample growth potential for the automobile industry considering that the car ownership in India lags significantly behind developed regions like US, China, and Europe, where 80-90% of the population owns a car, compared to only around 4% in India.

There have been plenty of investments in the automobile sector recently. India is on track to become the largest EV market by 2030, with a total investment opportunity of more than US\$ 200 billion over the next 8-10 years.

In May 2024, Maruti Suzuki India Limited announced the signing of a Memorandum of Understanding (MoU) with DBS Bank India Limited for dealer inventory funding. This new alliance further enhances comprehensive inventory funding options for dealers.

Threats

The Indian automobile industry in FY25 faces several significant threats, including intense competition, especially in the electric vehicle (EV) and connected car segments, volatile fuel prices, and changing buyer preferences. Supply chain disruptions, global economic uncertainties, and rising input costs also pose challenges. Furthermore, the industry must navigate the complexities of EV adoption, including infrastructure limitations, high technology costs, and regulatory uncertainties.

Fluctuating fuel prices and stricter emission standards (like BS6 Phase 2) pressure manufacturers to transition to cleaner alternatives, impacting sales of traditional vehicles. Frequent changes in government policies and regulations can create uncertainty for manufacturers and investors.

Consumers are increasingly demanding features like advanced safety (e.g., 6 airbags) and connected car technologies, putting pressure on manufacturers to adapt quickly.

Semiconductor shortages, lithium cell sourcing issues, and rising input costs continue to disrupt production and increase costs. Global Competitors like Chinese, Korean, and European brands are eyeing India's budget and EV segments, potentially increasing competition and putting pressure on pricing.

The domestic car market has until now been segmented on the basis of vehicle price. Price based competition also takes place in continuum than in segments, since nearly all the models are launched in multiple versions at different price. As a result, higher end variant compete with lower-end-variant of a car in a segment above it.

The government is enforcing strict rules relating to pollution, safety, and other aspects on the vehicle sector. These regulations can significantly raise the costs of vehicle manufacturing because companies may need to invest in new technologies or processes to comply with such laws.

Also, the growing popularity of ride-sharing services such as Ola/ Uber has reduced car ownership and demand for new

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vehicles. This trend is expected to continue, especially in urban areas with easy access to public transportation and ride-sharing services, which may result in lower vehicle demand.

Consumer confidence, interest rates, and employment levels are all highly dependent on macro and microeconomic factors in the automobile industry. Consumers may be more cautious about spending money on large-ticket items such as cars during economic downturns.

Further, intensity of competition has increased in almost all the segments of the Indian automobile dealers market whether it's a competition for sales of cars from dealers of same brand or of competing brands or competition in after-sales service business from other dealers of same brand or from organised (branded) franchised service network or from unorganised local garages.

Moreover, vehicles cannot be kept in the store for a long time unlike consumer durables, as automobiles lose value with time. The model gets old and the customer would not be willing to pay for it. The damage due to handling, if they are in the showroom or warehouse for too long, is another factor.

OUTLOOK

The automobile industry in India is poised for significant growth and transformation, driven by increasing demand, technological advancements and government initiatives. India is expected to become the world's third-largest auto market by 2026.

A normal monsoon, as currently forecasted, is likely to further support broad-based economic activity, particularly in rural and semi-urban areas. This is expected to have a positive impact on vehicle demand, especially in entry-level and mass mobility segments that are sensitive to agricultural and rural income cycles.

The sector is also expected to benefit from the recent personal income tax reforms announced in the Union Budget 2025-26, which aim to boost disposable incomes and consumer sentiment. These reforms have been complemented by two consecutive repo rate cuts by the Reserve Bank of India, improving the affordability and accessibility of vehicle financing, particularly for the first-time and value-seeking buyers.

The overall outlook for the Indian auto sector in FY 26 is expected to remain optimistic.

RISKS AND CONCERNS

Indian car industry is one of the most promising industries across the globe. It has gradually strengthened its foothold in the international area as well. The country is dealing with many car manufacturers, dealers, and associations in various countries including U.S. From some countries, India imports cars and car components and to some India exports.

Though India has witnessed a growing customer base, it has not inoculated them from the global crisis. The crippling liquidity and high interest rates have slowed down the vehicle demand.

Rising cost of dealership operations, limited availability of trained and untrained manpower, increasing labour and wage rates, prospects of accelerated career growth and better training & development opportunities have kept the margins of dealership operations under immense pressure.

Intensity of competition has increased in almost all the segments of the Indian automotive market due to entry of new players and appointment of new dealers by Maruti. Launch of new models by different players have also increased market competition. This increasing level of competition would also translate into higher selling and distribution costs. The Company is aware of the increasing competition and is taking measures to remain competitive in the market place.

SEGMENT WISE BUSINESS PERFORMANCE

The Company is in the business of trading and servicing of Maruti Suzuki vehicles. The Company operates in two segments: (i) Showroom, and (ii) Services & Spares. The Showroom segment deals with purchase and sale of vehicles manufactured by Maruti Suzuki India Limited. The Service & Spares segment includes servicing of Maruti vehicles and sale of its spare parts. For Segment wise business performance of the Company, please refer to note no. 38 in the notes to the standalone financial statement forming part of the annual report.

**OPERATIONAL & FINANCIAL PERFORMANCE**

The details of the operational & financial performance are appearing in the financial statements of this Annual Report. For highlights, please refer to Directors' Report forming part of the Annual Report.

HUMAN RESOURCES/ INDUSTRIAL RELATIONS

During the year, the Company has taken several initiatives to further strengthen its human resource base to meet its current and future growth plans. There was unity of purpose among the employees to continuously strive for all round improvements in work practices & productivity. Industrial relations were cordial throughout the year at all locations. As on 31st March, 2025, there were 2,294 employees on the payroll of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has proper and adequate systems of internal control in order to ensure that assets are safeguarded and transactions are duly authorized, recorded and reported correctly.

Internal Audit function is looked after by a team of in-house Internal Auditors appointed by the Company, who conduct audit at all units/ locations on regular basis. Both the statutory as well as Internal Auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up and remedial measures are taken.

KEY FINANCIAL RATIOS

Changes in key financial ratios are as under:

Sl. No.	Ratios	Unit	2024-25	2023-24	% change	Remarks
1	Debtors Turnover	Times	26.72	39.31	32.02	Due to increase in operating cycle
2	Inventory Turnover	Times	9.85	12.75	22.87	Due to increase in inventory holding period
3	Interest Coverage Ratio	Times	2.03	2.70	24.81	No significant change
4	Current Ratio	Times	1.21	1.24	3.20	No significant change
5	Debt Equity Ratio	Times	1.09	0.94	15.96	No significant change
6	Operating Profit Margin	%	2.88	2.94	2.04	No significant change
7	Net Profit Margin	%	1.06	1.30	18.46	No significant change
8	Return on Net Worth	%	6.16	8.04	23.43	No significant change

DISCLAIMER

The information and opinion expressed in this section of the Annual Report consists of 'outlook' which the management believes are true to the best of its information at the time of preparation. The Company shall not be liable for any loss, which may arise as a result of any action taken on the basis of the information contained herein.

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Annexure-D

Annual Report on Corporate Social Responsibility Activities [Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

The Company is committed to social development and empowerment. The Company views CSR as a way of conducting business which enables creation and distribution of wealth for the betterment of local populace, its stakeholders and society at large, through implementation and integration of ethical systems and sustainable management practices.

During the period under review, the Company had made contribution to Global Social Welfare Organisation for eradicating hunger, poverty and malnutrition, promoting health care including preventive health care in Delhi/NCR region.

The CSR policy available at web link: <https://competent-maruti.com/policies>.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during tenure	Number of meetings of CSR Committee attended during the year
1	Mr. R. C. Murada*	Chairman of Committee, Independent Director	2	2
2	Mrs. Kavita Ahuja	Member, Whole-Time Director	4	4
3	Mr. Rohit Gogia**	Member, Independent Director	2	2
4	Mr. Sandeep Murada\$	Chairman, Independent Director	2	2
5	Mr. Siddhant Kapoor\$	Member, Independent Director	2	2

* Resigned from the Board of Directors of the Company w.e.f. 28th August, 2024.

** Ceased to be Director of the Company w.e.f. 28th September, 2024 on completion of his tenure.

\$ Appointed as Independent Director of the Company w.e.f. 28th September, 2024.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: - www.competent-maruti.com

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8, if applicable - N.A.

5. Financial Information related to CSR:

(a) Average net profit of the company as per sub-section (5) of section 135	: Rs.3,376.58 Lakh
(b) Two percent of average net profit of the company as per sub-section (5) of section 135	: Rs. 67.53 Lakh
(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	: NIL
(d) Amount required to be set-off for the financial year, if any	: NIL
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]	: Rs. 67.53 Lakh



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6. (a) Amount spent on CSR Projects(both Ongoing Project and other than Ongoing Project) : Rs.68.00 Lakh
 (b) Amount spent in Administrative Overheads : Nil
 (c) Amount spent on Impact Assessment : Nil
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)] : Rs. 68.00 lakh
 (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 68.00 Lakh	-	-	-	-	-

- (f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (Rs. in Lakh)
(i)	Two percent of average net profit of the company	67.53
(ii)	Total amount spent for the Financial Year	68.00
(iii)	Excess amount spent for the Financial Year	Nil
(iv)	Surplus arising out of previous Financial Years' CSR projects	Nil
(v)	Amount available for set-off in succeeding Financial Years	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years

Sl.No	Pre- ceding Financial Year(s)	Amount transferred to Unspent CSR Ac- count under sub section (6) of Sec- tion 135 (Rs. in Lakh)	Balance Amount in Unspent CSR Account under sub- section (6) of Section 135 (Rs. in Lakh)	Amount Spent in the Finan- cial Year	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, if any		Amount remain- ing to be spent in suc- ceeding Financial year(Rs. in Lakh)	Deficiency if any
					Amount (Rs. in lakh)	Date of Transfer		
1	2023-24	-	-	-	-	-	-	-
2	2022-23	-	-	-	-	-	-	-
3	2021-22	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No
 9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135: The Company has fully spent its CSR Budget for the Financial Year 2024-25.

**By Order of the Board
For Competent Automobiles Co. Ltd.**

Place: New Delhi
Date: 23-05-2025

Sandeep Murada
Chairman – CSR Committee

Raj Chopra
Chairman & Managing Director

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Annexure - E

FORM NO. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Competent Automobiles Company Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to Good Corporate Governance Practices by **Competent Automobiles Company Limited**, (hereinafter called 'the Company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2025, according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(Not applicable to the Company during the audit period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('the SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(Not applicable to the Company during the audit period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
(Not applicable to the Company during the audit period)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(Not applicable to the Company during the audit period)



- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations').
- (vi) As informed by the management of the Company based on its sector/ industry there are no specific laws applicable to the Company.

We further report that in our opinion adequate systems and processes exist in the Company to monitor and ensure required compliance with the applicable labour laws and other general laws.

We have also examined compliance with the applicable clauses of the Secretarial Standards with regard to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above to the extent they were applicable except the following:

- (1) ***The Composition of Stakeholders Relationship Committee was short of one Independent Director for few days, hence to that extent there was non-compliance of Regulation 20 of the SEBI LODR Regulations; and***
- (2) ***The submission of related party transactions to the Bombay Stock Exchange was once late and hence there was a non compliance of Regulation 23(9) of the SEBI LODR Regulations, 2015.***

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings and agenda and detailed notes on agenda were sent adequately in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous in all cases and no dissenting views have been recorded.
- Based on the review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws.

For P. P. AGARWAL & CO.
Company Secretaries

Pramod Prasad Agarwal
Proprietor
M. No. F4955, C.P. No. 10566
P. R.C. No. 1241/2021
UDIN: F004955G001007715

Place: New Delhi
Date: 14-08-2025

Note: This report is to be read with our letter of even date which is annexed as "**Annexure - I**" and forms an integral part of this report.

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Annexure - I

To,

**The Members,
Competent Automobiles Company Limited**

Our Secretarial Audit Report for the financial year ended March 31, 2025 of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For P. P. AGARWAL & CO.
Company Secretaries

Pramod Prasad Agarwal
Proprietor
M. No. F4955, C.P. No.10566
P. R.C. No. 1241/2021
UDIN: F004955G001007715

Place: New Delhi
Date: 14-08-2025



COMPETENT AUTOMOBILES CO. LTD.

Annexure - F

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of
Competent Automobiles Company Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Competent Automobiles Company Limited (hereinafter referred to as 'the Company') having CIN: L34102DL1985PLC020668 and having registered office at Competent House, F-14, Connaught Place, New Delhi- 110001 produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its Directors, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

S.No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Raj Chopra	00036705	11-04-1985
2.	Mrs. Kavita Ahuja	00036803	01-04-1991
3.	Mr. Kanwal Krishan Mehta	00036902	15-03-1999
4.	Mr. Sandeep Murada	03091840	28-09-2024
5.	Mr. Siddhant Kapoor	10763286	28-09-2024
6.	Mr. Nirbhay Mehta	10757500	28-09-2024

Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the basis of our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P. P. AGARWAL & CO.
Company Secretaries

Pramod Prasad Agarwal
Proprietor
M. No. F4955, C.P. No. 10566
P. R.C. No. 1241/2021
UDIN: F004955G001007341

Place: New Delhi
Date: 14.08.2025

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INDEPENDENT AUDITORS' REPORT

To the Members of

Competent Automobiles Co. Ltd.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of Competent Automobiles Co. Ltd. ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, its profit, statement of changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 Standalone financial statements 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the Key Audit Matter
Adequacy and completeness of disclosures of Related Party Transactions Refer Note 39 to the accompanying standalone financial statements as at March 31, 2025 for the disclosure of related parties and transactions with them. The Company has related party transactions which include among others, sale/purchase of goods to its subsidiary and other related parties. This area was significant to our audit due to the following reasons: - the significance of transactions with related parties including its wholly owned subsidiary during the year ended March 31, 2025; and	<p>Our procedures included the following steps:</p> <ul style="list-style-type: none">✓ Obtaining an understanding of the Company's policies and procedures in respect of identification of related parties and transactions with them. We also traced the related parties from declaration given by directors, wherever applicable.✓ Read the minutes of the meetings of Board of Directors and Audit Committee and verified that the transactions are approved in accordance with internal procedures and the applicable regulations to the Company.✓ Tested on a sample basis the arrangements between the related parties along with supporting documents to evaluate the management's assertions that the transactions were at arm's length and in the ordinary course of business. Evaluated and tested on a sample basis the rights and obligations of the related parties and assessed whether the transactions were recorded appropriately and disclosed in accordance with IND AS 24, Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



<p>- related party transactions are subject to compliance requirement under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	<p>✓ Wherever appropriate, our substantive work was supplemented by controls testing work which encompassed understanding, evaluating and testing key controls in respect of Related Party Transactions. Our procedures as mentioned above did not identify any findings that are significant for the financial statements as whole in respect of accounting, presentation and disclosure of Related Party Transactions.</p>
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Information other than the financial statements and auditors' report thereon

The Company's Board of Directors & Management are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon. Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors & Management are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements 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 statements.

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As part of an audit in accordance with The Standards of Auditing (“SAs”), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the ‘**Annexure - A**’, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure - B**'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. Refer Note 46 to the Standalone Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, as required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the

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circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, the Company has used accounting software (Real books-online accounting software) for maintaining its books of account for the financial year ended March 31, 2025, which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For, **Dinesh Mehta & Co.**
Chartered Accountants
Firm Regn. No. 000220-N

Anup Mehta
Partner
M.No. 093133
UDIN: 25093133BMLXSI1693

Place: New Delhi
Date : 23rd May, 2025



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book & records.
- (b) The company has been sanctioned during the year, working capital in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of inventories and returns/ statements filed on quarterly basis are in agreement with the books of accounts.
- (iii) As per information and explanation given to us, the Company has not made Investment in, provide any guarantee or security or granted any loan or advances in the nature of Loans, Secured or Unsecured to Companies, Firms, Limited Liability Partnerships or any other party. Accordingly, clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provision of section 185 and 186 of the Act, with respect to the loan and investment, guarantee and securities.
- (v) As per information and explanation given to us, the company has not accepted any deposits and accordingly directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provision of Act, and the Rules framed thereunder could not apply. Accordingly, para 3(v) of the order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act. Accordingly, para 3(vi) of the order is not applicable.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st March, 2025 for a period of more than six months from the date they became payable
- (b) Details of statutory dues referred to in sub – clause (a) above which have not been deposited as on 31st March, 2025 on account of disputes are given below:

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Nature of the Statute	Nature of Dues	Forum where Disput is pending	Period to which the Amount Relates	Amount (Rs. in Lakh)
Goods & Service Tax Act, 2017	Goods & Service Tax	Assistant Commissioner, Delhi, CBIC	FY 2017-18 to 2021-2022	343.15

- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or any other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) We have taken into consideration the whistle blower complains received by the company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) The company is not a Nidhi Company. Therefore, clause 3 (xii) of the order is not applicable to the company.
- (xiii) The company has entered into transactions with related parties in compliance with the provision of section 177 and 188 of the Act. The details of such related parties transactions have been disclosed in the Ind AS Financial Statement as required under Ind AS 24, Related Party Disclosures specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules 2014.
- (xiv) (a) According to the information and explanations given by the management, the company has an in house internal audit system commensurate with the size and nature of its business;
- (b) We have considered the Internal Audit reports of Internal Auditor appointed by the management till date for the period under audit.



- (xv) On the basis of the information and explanations given to us, in our opinion, during the year, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the order is not applicable.
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have not more than one CIC as part of the Group. Accordingly, clause 3(xvi)(d) of the order is not applicable.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) (a) As per information and explanation provided to us and on the basis of our examination of books of accounts of company, there are no unspent amounts other than ongoing projects which are required to be transferred to a fund as specified in Schedule VII to the Companies Act, 2013 within a period of six months of expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (b) There are no ongoing projects against which unspent amount is required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said act.

For Dinesh Mehta & Co.

Chartered Accountants
Firm Regn. No. 000220N

Anup Mehta

Partner

M.No. 093133

UDIN: 25093133BMLXSI1693

Place: New Delhi
Date : 23rd May, 2025

ANNUAL REPORT & ACCOUNTS 2024-2025

Annexure - B

Report on Internal Financials Controls with reference to Financial Statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Competent Automobiles Co. Ltd. ("the Company") as on March 31, 2025 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and



3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Dinesh Mehta & Co.

Chartered Accountants
Firm Regn. No. 000220N

Anup Mehta

Partner
M. No. 093133
UDIN: 25093133BMLXSI1693

Place: New Delhi
Date : 23rd May, 2025

ANNUAL REPORT & ACCOUNTS 2024-2025

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2025

		(Rs. In lacs)	
Particulars	Note No.	As at 31 st March 2025	As at 31 st March 2024
I. ASSETS			
1. Non-current assets			
a. Property, Plant and Equipment	2	19,438.04	18,906.22
b. Capital work in progress	3 a	31.97	229.84
c. Right of use Assets	3 b	7,169.16	5,375.15
d. Financial Assets			
i) Investments	4	6,286.93	6,054.75
ii) Other financial assets	5	2,564.08	1,546.02
e. Deferred Tax Assets (Net)	6	540.45	467.55
f. Other non-current assets	7	375.33	458.18
Total Non-Current assets		36,405.95	33,037.71
2. Current assets			
a. Inventories	8	19,876.49	18,569.27
b. Financial Assets			
i) Trade receivables	9	9,618.50	6,333.56
ii) Cash and cash equivalents	10	5,187.14	1,506.09
iii) Bank balances other than (ii) above	10	4.04	5.02
iv) Other Current Financial Assets	11	6,804.56	3,924.37
c. Other current assets	12	2,626.54	5,910.29
Total Current assets		44,117.26	36,248.61
Total Assets		80,523.22	69,286.32
II. EQUITY AND LIABILITIES			
1. Equity			
a. Equity Share Capital	13	627.85	627.85
b. Other Equity	14	35,994.64	33,637.17
Total equity		36,622.49	34,265.02
LIABILITIES			
2. Non-current liabilities			
a. Financial Liabilities			
i) Borrowings	15	97.56	124.88
ii) Other Non-Current financial liabilities	16	589.88	453.59
iii) Lease liability		6,575.40	5,072.54
b. Other non-current liabilities	17	88.20	276.78
c. Non-Current Provisions	18	-	-
Total non-current liabilities		7,351.04	5,927.79
3. Current liabilities			
a. Financial Liabilities			
i) Borrowings	19	31,882.55	26,130.69
ii) Trade payables	20		
Micro and Small Enterprises		45.65	65.82
Other than Micro and Small Enterprises		1,420.36	369.65
iii) Other Current financial liabilities	21	350.92	260.93
iv) Lease Liability		1,354.26	985.85
b. Other current liabilities	22	1,495.94	1,280.57
c. Current Provisions	23	-	-
Total current liabilities		36,549.69	29,093.51
Total Equity and Liabilities		80,523.22	69,286.32
Material Accounting policies and Standalone Notes to Accounts forming part of Financial Statements		1 to 57	

As per our report of even date

For Dinesh Mehta & Co.

Firm Registration No: 000220N

Chartered Accountants

(Anup Mehta)

Partner

Membership Number-093133

Place: New Delhi

Date : 23rd May, 2025

For and on behalf of the Board of Directors

(Raj Chopra)

Chairman & Managing Director

DIN-00036705

(Dinesh Kumar)

Company Secretary

(Kavita Ahuja)

Whole Time Director

DIN-00036803

(Deepak Mehta)

Chief Financial Officer



COMPETENT AUTOMOBILES CO. LTD.

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2025 (Rs. In lacs)

	Note No.	For the period ended 31 st March 2025	For the period ended 31 st March 2024
A. Revenue			
I. Revenue from Operations	24	2,13,124.33	2,11,669.18
II. Other Income	25	922.82	721.33
III. Total Income (I+II)		2,14,047.16	2,12,390.52
IV. Expenses			
Purchases of Stock in Trade	26	1,90,747.72	1,97,278.06
Changes in Inventories of Stock in Trade	27	(1,322.22)	(7,409.31)
Employee Benefit Expenses	28	9,310.46	8,122.28
Finance Cost	29	3,026.00	2,303.51
Depreciation and Amortization Expense	30	2,908.67	2,401.53
Other Expenses	31	6,250.55	5,789.54
Total Expenses (IV)		2,10,921.17	2,08,485.61
V. Profit before Exceptional items and Tax (V)=(III)-(IV)		3,125.98	3,904.91
VI. Exceptional items		-	46.55
VII. Profit / (Loss) After Exceptional items items and Taxes VII=(V-VI)		3,125.98	3,858.35
VIII. Profit / (Loss) before Tax		3,125.98	3,858.35
IX. Less :Tax Expenses			
- Current Tax		935.16	1,059.28
- Deferred Tax		(64.95)	42.81
- Income Tax Of Earlier Year		-	-
Profit after Tax for the Year (VIII-IX)		2,255.77	2,756.26
X. Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		155.22	283.10
(ii) Income tax relating to items that will not be reclassified to profit or loss		7.95	2.10
(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI. Total Comprehensive Income (IX+X)		2,418.93	3,041.46
Earnings per Equity share			
Basic Earnings per Equity share		36.70	45.60
Earnings per Equity share			
Diluted Earnings per Equity share		36.70	45.60

Material Accounting policies and Standalone Notes to Accounts forming part of Financial Statements

1 to 57

As per our report of even date

For Dinesh Mehta & Co.

Firm Registration No: 000220N

Chartered Accountants

(Anup Mehta)

Partner

Membership Number-093133

For and on behalf of the Board of Directors

(Raj Chopra)

Chairman & Managing Director

DIN-00036705

(Kavita Ahuja)

Whole Time Director

DIN-00036803

Place: New Delhi

Date : 23rd May, 2025

(Dinesh Kumar)

Company Secretary

(Deepak Mehta)

Chief Financial Officer

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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

	(Rs. In lacs)	
	Year ended 31 st March 2025	Year ended 31 st March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	3,125.98	3,858.35
Adjustments for :		
Depreciation and Amortisation	2,908.67	2,401.53
Loss/(Profit) on Sale of Property, Plant & Equipments	(21.44)	13.91
Impact On Lease Modification / Termination	(99.90)	(35.75)
Provision for Impairment of Property, Plant & Equipments	40.00	20.00
Provision for Obsolescence of Stock	15.00	7.57
Cost on Post Employment Benefits (Gratuity)	17.72	(67.75)
Lease Rent Accruals	(17.17)	(10.49)
Bad Debts Written Off	15.42	36.40
Financial Cost	3,026.00	2,303.51
Other Non cash Loss	6.88	-
Interest Income	(516.23)	(455.53)
	5,374.95	4,213.44
Operating gain before working capital changes	8,500.93	8,071.80
Changes in working capital		
(Increase)/Decrease in Inventories	(1,307.22)	(7,401.73)
(Increase)/Decrease in Trade Receivables	(3,284.94)	(1,901.44)
(Increase)/Decrease in Current, Non-current Assets and Advances	2,870.34	14.15
Increase/(Decrease) in Current, Non-current Liabilities and Provisions	1,283.88	161.98
	(437.93)	(9,127.04)
Cash generated from Operating activities before Taxes	8,063.00	(1,055.23)
Direct Taxes paid (net of refunds)	(964.37)	(728.09)
Net cash generated from/ (used in) Operating activities	7,098.63	(1,783.33)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipments	(1,923.17)	(6,985.20)
Additions to Capital Work-in-Progress	(31.97)	(229.84)
Investment in Unquoted Equity Shares	-	(10.00)
Proceeds from Sale of Property, Plant & Equipments	83.82	103.40
Unsecured Loan to Subsidiary	(4,182.00)	-
Interest received	455.74	455.53
(Increase) / Decrease in Fixed Deposits	713.36	1,253.83
Net cash generated from / (used in) investing activities	(4,884.22)	(5,412.28)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Bank and other Borrowings	5,751.86	9,363.06
Proceeds/(Repayment) from Long Term Bank Borrowings	(27.31)	124.88
Repayment of lease liability	(1,792.47)	(1,524.12)
Financial expenses paid	(2,404.95)	(1,773.13)
Dividend paid	(61.46)	(61.46)
Net cash generated from/ (used in) financing activities	1,465.66	6,129.23
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	3,680.06	(1,066.38)
Cash and Bank balance at the beginning of the year	1,511.11	2,577.47
Effect of exchange gain on cash and cash equivalents		
Cash and Bank balance at the end of the year	5,191.17	1,511.11
Component of Cash and Bank balance		



COMPETENT AUTOMOBILES CO. LTD.

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(Rs. In lacs)

	Year ended 31 st March 2025	Year ended 31 st March 2024
Cash and cash equivalents include :		
Cash on hand	391.69	177.50
Cheques on hand	29.56	56.24
Current accounts	1,002.12	493.53
Fixed deposits with original maturity of less than 90 days	3,763.77	778.82
Cash and cash equivalents at the end of the year	5,187.14	1,506.09
Add:		
Unpaid Dividend	4.04	5.02
Cash and Bank balances at the end of the year	5,191.17	1,511.11

Notes:

- 1 The Cash Flow Statement has been prepared in accordance with the 'Indirect Method' as per Ind AS 7-Cash Flow Statement.
- 2 Figures in brackets represents cash out flow.

As per our report of even date

For Dinesh Mehta & Co.

Firm Registration No: 000220N

Chartered Accountants

For and on behalf of the Board of Directors

(Anup Mehta)

Partner

Membership Number-093133

(Raj Chopra)

Chairman & Managing Director

DIN-00036705

(Kavita Ahuja)

Whole Time Director

DIN-00036803

Place: New Delhi

Date : 23rd May, 2025

(Dinesh Kumar)

Company Secretary

(Deepak Mehta)

Chief Financial Officer

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STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

A. EQUITY SHARE CAPITAL

(₹ In Lakhs)

PARTICULARS		AMOUNT
BALANCE AS AT 1 ST APRIL, 2023		627.85
Changes in Equity Share Capital during the year		-
BALANCE AS AT 31 ST MARCH, 2024	Refer Note No 13	627.85
Changes in Equity Share Capital during the year		-
BALANCE AS AT 31 ST MARCH, 2025		627.85

B. OTHER EQUITY

(Refer Note No 14)

(₹ In Lakhs)

	RESERVES AND SURPLUS				TOTAL
	GENERAL RESERVE	SECURITIES PREMIUM	RETAINED EARNINGS	OTHER COMPREHENSIVE INCOME	
BALANCE AS AT 1 ST APRIL, 2023	3,517.51	1,431.65	25,491.63	216.38	30,657.17
Total Comprehensive income for the year	-	-	2,756.26	-	2,756.26
Actuarial Gain/ (Loss) on Defined benefit Obligation	-	-	-	10.44	10.44
Remeasurement of Fair Value of Investment	-	-	-	274.76	274.76
Payment of dividend	-	-	(61.46)	-	(61.46)
RESTATED BALANCE AS AT 31 ST MARCH, 2024	3,517.51	1,431.65	28,186.43	501.58	33,637.17
Total Comprehensive income for the year	-	-	2,255.77	-	2,255.77
Actuarial Gain/ (Loss) on Defined benefit Obligation	-	-	-	(69.02)	(69.02)
Remeasurement of Fair Value of Investment	-	-	-	232.18	232.18
Payment of dividend	-	-	(61.46)	-	(61.46)
BALANCE AS AT 31 ST MARCH, 2025	3,517.51	1,431.65	30,380.74	664.74	35,994.64

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date

For Dinesh Mehta & Co.

Firm Registration No: 000220N

Chartered Accountants

For and on behalf of the Board of Directors

(Anup Mehta)

Partner

Membership Number-093133

(Raj Chopra)

Chairman & Managing Director

DIN-00036705

(Kavita Ahuja)

Whole Time Director

DIN-00036803

Place: New Delhi

Date : 23rd May, 2025

(Dinesh Kumar)

Company Secretary

(Deepak Mehta)

Chief Financial Officer



Note No.1- SIGNIFICANT ACCOUNTING POLICIES

A. General Information

Competent Automobiles Company Limited ("The Company") is a Public Limited Company incorporated and domiciled in India under the erstwhile Companies Act, 1956 and now being governed under the Companies Act, 2013 ("the Act") having its registered office at Competent House, F-14, Connaught Place, New Delhi -110001. Its equity shares are listed at Bombay Stock Exchange (BSE). The Company is Authorized Dealer of Maruti Suzuki India Limited for Delhi, Noida (UP), Haryana and Himachal Pradesh regions.

The financial statements for the year ended 31st March, 2025 were approved by the Board of Directors and authorized for issue on 23rd May, 2025.

B. (i) Statement of Compliance

The Financial Statements have been prepared on going concern basis in accordance with Indian Accounting Standard (Ind AS) notified under the Section 133 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

(ii) Basis of preparation and presentation

The financial statements have been prepared and presented under historical cost convention on accrual basis in accordance with Ind AS except for certain financial instruments which are measured at fair market value at the end of each reporting period as explained in the accounting policies.

All assets and liabilities have been classified as current or non-current according to the Company's operating cycle and other criteria set out in the Act and Ind AS-1 "Presentation of Financial Statements."

C. Summary of Material Accounting Policies

The Financial Statements have been prepared as per Accounting Policies and measurement bases, as summarized below:

Overall Considerations

The Financial Statements have been prepared as per Material Accounting Policies and measurement bases that are in effect at 31st March, 2025 as summarized below:

Revenue recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration, to which the Company is expected to be entitled to in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

(i) Sale of Goods

Revenue from Sale of product is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point of time i.e. when the material is dispatched to the customer or on the delivery to the customer, as may be specified in the contracts.

(ii) Rendering of services

Revenue from service is recognized over time by measuring progress towards satisfaction of performance obligation for the services rendered. The company uses output method for measurement of revenue from rendering of services based on time elapsed and / or parts delivered.

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(iii) Interest income

Interest income is reported on accrual basis as per effective interest rate method.

Interest incomes on bank deposits are recognized on accrual basis.

Property, Plant and Equipment

Recognition

Property, Plant and Equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use including decommissioning and restoration costs associated with provisions for asset retirement. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (Depreciation)

Depreciation on Property, Plant and Equipment is charged on written down value (WDV) method on the basis of rates arrived at with reference to its useful life as prescribed under Part-C of Schedule II of the Act. The following useful lives are applied:

Asset Category	Estimated Useful Life (in years)
Building	60
Plant & Machinery	15
Electrical Installations	10
Office Equipment	5
Computers and data processing Units	
- End user devices, such as desktops, laptops, etc.	3
Furniture & Fixtures	10
Vehicles	8

- (i) The assets' residual values, estimated useful lives and depreciation method are reviewed at the end of each reporting period. The changes, if any, in the estimate is accounted for on a prospective basis.
- (ii) The vehicle purchased for the purpose of the test drive are treated as an asset of the Company and depreciation is charged accordingly.
- (iii) Lease hold improvements are measured at useful life of lease period.

Derecognition

Property, Plant and Equipment or any significant part initially recognized is de- recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss account when the asset is derecognized.

Impairment of Non- Financial Assets

Carrying amount of assets is reviewed at each reporting date where there is any indication of impairment based on internal/ external indicators. An impairment is recognized in the Statement of Profit and Loss is measured by the amount by which carrying amount exceeds the estimated recoverable amount of assets. An impairment loss is reversed in the Statement of Profit and Loss, if there has been a change in the estimates used to determine the recoverable amount and such loss either no longer exists or has decreased or indication on which impairment was recognized. Recoverable amount is the higher of an asset's fair value less costs of disposal (FVLCD) and its value in use (VIU).

When estimating VIU, the Company uses cash flow projections based on reasonable and supportable assumptions. Cash flows are discounted using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.



Inventories

Inventories are valued at lower of cost or net realizable value. Cost is determined as follows:

- (i) In case of cars, at specific cost on identification or its individual costs.
- (ii) In case of spares and others, the same are valued at FIFO basis.

Costs includes all non-refundable duties and taxes and all other charges incurred in bringing the inventory to their present location and condition. Net realizable value is the estimated selling price less estimated cost necessary to make the sale.

Financial Instruments

Initial recognition and measurement

Financial Assets are recognized when the Company becomes a party to the contractual provisions of the Financial Instrument and are measured initially at fair value adjusted for transaction costs, except for trade receivables that do not have a significant financing component which are measured at transaction price.

Subsequent Measurement

- (a) Financial assets at Amortized Cost – A ‘debt instrument’ is measured at the amortized cost, if both the following conditions are satisfied:
 - The asset is held within a Business Model whose objective is to hold assets for collecting contractual cash flows; and
 - Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such Financial Assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

All other financial assets are measured at Fair Value through Other Comprehensive Income (FVOCI) or Fair value through Profit and Loss (FVTPL) based on Company’s Business Model.

- (b) Investment in Equity Instruments - All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value through Profit and Loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit and Loss (FVTPL) on an instrument-to-instrument basis.

De-recognition of Financial Assets

A Financial Asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial liabilities

1. Initial recognition and measurement

All Financial liabilities are recognized initially at fair value and transition cost that is attributable to the acquisition of financial liabilities is also adjusted. Financial liabilities are classified at amortized cost.

2. Subsequent measurement

Subsequently to initial recognition, these liabilities are measured at amortized cost using the effective interest rate method.

3. De-recognition of Financial Liability

A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expired. Consequently, the unsettled credit balances and invoked bank guarantee is written back on closure

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of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in Other Operating Revenue.

Further when an existing Financial Liability is replaced by another from by the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

IMPAIRMENT OF FINANCIAL ASSETS

In accordance with Ind-As 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for Financial Assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company consider the following: -

- All contractual terms of the Financial Assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

The Company has adopted 'simplified approach' using the Provision Matrix Method for recognition of expected loss on trade receivables. The provision matrix is based on default rates observed over the expected life of the trade receivables and is adjusted for forward-looking estimates. These average default rates are applied on total credit risk exposure on trade receivables and outstanding for more than one year at the reporting date to determine the life time Expected Credit Losses. Further, where there is material increase in credit risk since initial recognition, impairment loss is assessed and provided.

Other Financial Assets

For recognition of impairment loss on Other Financial Assets and Risk Exposure, the Company determines whether there has been a material increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

Cash and cash equivalent

Cash and cash equivalent comprise cash in hand, balances in Bank Account, remittance in transit, cheques in hand and Demand Deposits, together with other short-term, highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

Equity, Reserves and Dividend Payments

Share capital represents the nominal value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from retained earnings, net of any related income tax benefits.

Other components of equity include Other Comprehensive Increase or decrease in fair value of Investments including tax effects.

Retained earnings include all current and prior period retained profits. All transactions with owners of the parent are recorded separately within equity. Proposed dividend distribution to shareholders is recognized as a liability in the period in which the dividend is approved by the shareholders. Any interim dividend paid is recognized on approval by the Board of Directors. Proposed dividend as and when it is paid is recognized directly in equity.



Leases

Company as a lessee

At inception of a contract, the company assess whether the contract is, or contains, a lease.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Recognition:

“Right of Use (ROU) Asset”

At the commencement date, the company recognize a right-of-use asset and a lease liability, except

- a. For lease with a term of twelve months or less (Short term leases) and,
- b. Leases for which the underlying asset is of low value.

For short term leases and assets of low value the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of lease.

“Lease Liability”

At the commencement date, the company measures the lease liability at the present value of the lease payments that are not paid at that date.

The lease payments are discounted using the effective interest rate.

Subsequent measurement:

1. “Right of Use (ROU) Asset”:

After the commencement date, the company measure the right-of-use asset at cost less any accumulated depreciation and is subject to impairment losses.

2. “Lease Liability”

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured, in case of any reassessment or modification thereof.

The residual values, useful lives and methods of depreciation of right of use are reviewed at the end of each financial year and adjusted prospectively, in appropriate case.

De-Recognition

A right of use asset initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de- recognition of the right of use asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the right of use asset is derecognized.

Company as a Lessor

Operating lease

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets leased out under operating leases are capitalized.

Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Company with expected inflationary costs.

Taxation

Income tax comprises current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which

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case the tax is recognized in the same statement as the related item appears.

Calculation of Current Tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the balance sheet, and the amounts attributed to such assets and liabilities for tax purposes. Deferred tax is calculated using the tax rates expected to apply in the periods in which the assets will be realized or the liabilities settled.

The Current Tax and Deferred Tax so calculated are adjusted for the uncertainty of tax treatment by the tax authorities at each reporting date.

Deferred Tax Liabilities are generally recognized in full for all taxable temporary differences.

Deferred Tax Assets are recognized to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilized against future taxable income.

This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Foreign currencies

Functional and Presentation Currency

The Standalone Financial Statements are presented in Indian Rupee ('INR'), which is company's functional Currency.

Foreign Currency Transactions and Balances

Foreign Currency transactions are recorded in the reporting Currency, by applying to the Foreign Currency amount, the exchange rate between the Reporting Currency and the Foreign Currency at the date of the transaction.

Foreign Currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a Foreign Currency are reported using the exchange rate at the date of the transaction.

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous Financial Statements, are recognized as Income/ Expenses in the year in which they arise.

Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

(ii) Diluted earnings per share

The diluted earnings per share is calculated on the same basis as basic earnings per share, after adjustment of the effects of potential dilutive equity shares.

Employee benefits

Defined Contribution Plan

Company's Contribution paid/payable during the year to Provident Fund / ESI is recognized in the Statement of Profit and Loss for the year in which the related services are rendered.

Defined Benefit Plan

Company's liability towards Gratuity are determined by independent actuary, at the year-end using the Projected Unit Credit Method. Actuarial gains or losses are recognized in the Other Comprehensive Income. Liability for Gratuity as per actuarial valuation is paid to a fund administered under the Group Gratuity Scheme of Life Insurance Corporation of India (LIC)



Short Term Employee Benefits

Short term employee benefits comprise of employee costs such as Salaries, Bonus, and ex-gratia are accrued in the year in which the associated services are rendered by employees of the Company.

Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Provisions are discounted to their present values, where the time value of money is material. Where discounting is used, the increase in the provision due to the passage of time is recognized within finance costs.

Other Provisions

Other Provisions include Provision for CSR Activities and Provision for Other Contingency.

Contingent liabilities and claims against the company not acknowledged as debt, and contingent liabilities related to legal proceedings or regulatory matters, including certain guarantees, are not recognized in the financial statements. However, these are disclosed unless the probability of settlement is remote.

Contingent Liabilities are disclosed on basis of judgment of management after a careful evaluation of facts and legal aspects of matter involve.

Contingent Assets are disclosed when probable and recognized when realization of income is virtually certain.

Segment Reporting

The Company publish this financial statement in accordance with Ind AS 108, Operating segments, the company has disclosed the segment information in the financial statement.

Rounding of amounts

All amounts disclosed in the financial statements and the accompanying notes have been rounded off to the nearest lakhs and two decimals thereof, as per the requirement of Schedule III of the Act, unless otherwise stated.

SIGNIFICANT MANAGEMENT JUDGEMENT IN APPLYING ACCOUNTING POLICIES AND ESTIMATION OF UNCERTAINTY

Standalone Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) which require management to make estimates and assumptions that affect the reported balances of assets, liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of income & expenses during the periods. Although these estimates and assumptions used in accompanying Financial Statements are based upon management's evaluation of relevant facts and circumstances as of date of Financial Statements which in management's opinion are prudent and reasonable, actual results may differ from estimates and assumptions used in preparing accompanying Financial Statements. Any revision to accounting estimates is recognized prospectively from the period in which results are known/ materialize in accordance with applicable Indian Accounting Standards.

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Significant Management Judgements

The following are Significant Management Judgements in applying the Accounting Policies of the Company that have the most significant effect on the Financial Statements.

Recognition of Deferred Tax Assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the

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Company's future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for Impairment of Assets

Significant judgements are involved in evaluation of applicability of indicators of impairment of assets which requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets. These indicators may include significant financial difficulty of the issuer or debtor, default or delinquency in payments, significant adverse changes in the technological, market, economic, or legal environment, among others.

Property, Plant and Equipment

Management assesses the remaining useful lives and residual value of property, plant and equipment and believes that the assigned useful lives and residual value are reasonable

Estimation Uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Defined Benefit Obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact the DBO amount and the annual defined benefit expenses.

Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claims/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA"), vide Notification dated May 07, 2025, amended the Companies (Indian Accounting Standards) Rules as below:

Ind AS 21 – The Effects of Changes in Foreign Exchange Rates: amendment requires the entities to assess whether a currency is exchangeable into another currency at a measurement date & for a specified purpose. If an entity is able to obtain no more than an insignificant amount of the other currency at the measurement date for the specified purpose, the currency is not exchangeable into the other currency. In that case entity is required to estimate the spot exchange rate that meets the objective in paragraph 19A by using either:

- (a) An observable exchange rate without adjustment; or
- (b) Another estimation technique

The effective date of the amendment is May 07, 2025 i.e. date of publication. The Company has evaluated the above amendment and there is no impact on the Financial Statements for the year ended 31st March, 2025.

**STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****2 Property, Plant & Equipments[#]** (Rs. In lacs)

Particulars	Land*	Buildings*	Plant & Machinery	Electric Installation	Office Equipments	Furniture & Fixtures	Vehicles	Total
Balance as at March 31, 2023	6,138.48	6,609.77	2,106.72	782.94	1,696.86	1,674.30	2,291.46	21,300.53
Additions	4,530.84	670.86	419.24	386.42	125.37	368.13	611.28	7,112.14
Disposals	-	-	(503.47)	(120.29)	(639.92)	(344.51)	(199.61)	(1,807.79)
Balance as at March 31, 2024	10,669.32	7,280.63	2,022.49	1,049.07	1,182.31	1,697.92	2,703.14	26,604.88
Additions	34.86	652.05	354.68	232.84	118.53	310.65	495.44	2,199.06
Disposals	-	-	(0.51)	-	-	(1.89)	(305.88)	(308.28)
Gross Carrying value As at March 31, 2025	10,704.18	7,932.68	2,376.67	1,281.91	1,300.84	2,006.69	2,892.70	28,495.66
Accumulated Depreciation as at 31st March 2023	10,704.18	7,932.68	2,376.67	1,281.91	1,300.84	2,006.69	2,892.70	28,495.66
Depreciation for the year	-	2,193.84	1,439.77	447.46	1,445.19	1,114.89	1,508.92	8,150.07
Disposals/adjustments during the year	-	360.12	125.91	97.30	127.01	171.69	287.68	1,169.70
Impairment Made during the year**	-	-	(458.49)	(114.27)	(609.63)	(325.70)	(133.02)	(1,641.12)
Balance as at March 31, 2024	-	-	11.60	0.01	7.90	0.49	-	20.00
Balance as at March 31, 2024	-	2,553.96	1,118.78	430.50	970.47	961.37	1,663.57	7,698.65
Depreciation for the year	-	399.80	186.65	201.89	137.80	236.22	397.35	1,559.71
Disposals/adjustments during the year	-	-	(0.23)	-	-	(0.06)	(240.45)	(240.74)
Impairment Made during the year**	-	0.22	12.60	1.21	17.06	2.13	6.79	40.00
Accumulated Depreciation As at March 31, 2025	-	2,953.98	1,317.81	633.60	1,125.33	1,199.66	1,827.26	9,057.63
Net carrying value as at 31st March 2023	6,138.48	4,415.93	666.96	335.47	251.67	559.41	782.55	13,150.46
Net carrying value as at 31st March 2024	10,669.32	4,726.67	903.71	618.56	211.84	736.55	1,039.56	18,906.22
Net carrying value as at 31st March 2025	10,704.18	4,978.71	1,058.86	648.31	175.51	807.03	1,065.44	19,438.04

Note : Net Carrying value is calculated as (gross carrying value at the end of year - accumulated Depreciation at the end of year and impairment losses)

*All title deeds of immovable properties are held in the name of Company.

#The Company has not revalued any of its Property, Plant and Equipment under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.

**During the financial year, management has internally identified certain class of PPE which includes Computers, office equipments having their carrying values of Rs. 40 Lakhs as at 01st April 2024 (Previous year Rs. 20 Lakhs) which are not used adequately to there capacity of utilisation and contribution towards economic benefits of the Company. The impairment loss of INR 40 lakhs (PFY 20 Lakhs) is included in administrative expenses. (Refer Note No. 31)

3a. Capital Work in Progress (CWIP)

(Rs. In Lakhs)

As at 31st March 2023	126.94
Additions	1,158.59
Less: Amount transferred to Property, Plant & Equipment	1,055.69
Balance at March 31, 2024	229.85
Additions	512.19
Less: Amount transferred to Property, Plant & Equipment	710.07
Balance at March 31, 2025	31.97

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

For the CWIP, ageing schedule shall be given as at 31st March, 2025

(Rs. In Lakhs)

Capital Work in progress (CWIP)	Amount of CWIP for a period of				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Project in progress					
- Showroom/Workshop at Ghumarwin	4.36	-	-	-	4.36
- Nexa Workshop at Mandi	9.90	-	-	-	9.90
- Nexa Studio at Jhajjar / Beri	17.71	-	-	-	17.71
Total	31.97	-	-	-	31.97

For the CWIP, ageing schedule shall be given as at 31st March, 2024

(Rs. In Lakhs)

Capital Work in progress (CWIP)	Amount of CWIP for a period of				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Project in progress					
- Showroom/Workshop at Noida	191.58	-	-	-	191.58
- Workshop at Bahadurgarh	2.14	-	-	-	2.14
- Workshop at Hamirpur Nexa	17.14	-	-	-	17.14
- Workshop at Mandi Nexa	5.70	-	-	-	5.70
- Showroom at Nadaun	7.15	-	-	-	7.15
- Workshop at Bangana	6.13	-	-	-	6.13
Total	229.84	-	-	-	229.84

(Rs. In lacs)

3b. Right of Use Assets

	Immovable Property	Vehicles	Total
Net carrying value as at 31st March 2024	5,260.12	115.03	5,375.14
Additions	3,339.97	532.25	3,872.22
Termination/Modification	653.69	75.57	729.26
Amortisation for the year	1,263.32	85.63	1,348.96
Net carrying value as at 31st March 2025	6,683.08	486.07	7,169.16



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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

4. Investment	As at 31 st March 2025	As at 31 st March 2024
Non current		
a. Investment in equity instruments- Unquoted		
- Equity Shares of Raj Chopra & Company Pvt Ltd.(RCCPL) (85,00,000 equity shares @ Rs. 40/- per share) (52,38,095 equity shares @ Rs. 42/- per share)	5,599.99	5,599.99
Fair Value through other comprehensive income		
- Equity Shares of Raj Chopra & Company Pvt Ltd.(RCCPL)	686.55	444.76
b. Investment in equity instruments- Unquoted (Subsidiary)		
- Equity Shares of Competent Kashmir Automobiles Pvt Ltd.(CKAPL) (1,00,000 equity shares @ Rs. 10/- per share)	10.00	10.00
Fair Value through other comprehensive income	(9.61)	-
- Equity Shares of Competent Kashmir Automobiles Pvt Ltd.(CKAPL)		
Total:	6,286.93	6,054.75
5. Other Non Current Financial Assets	As at 31st March 2025	As at 31st March 2024
Fixed Deposits#	1,894.10	936.04
Lease Rent Accruals	27.66	10.49
- Security Deposit to MSIL	286.50	261.50
- Amortised cost of Security deposits	285.87	264.73
- Other Security Deposits*	69.95	73.26
Total:	2,564.08	1,546.02
* These includes deposits with Government Authorities for utilities #Fixed Deposit receipts incl. interest accrued with scheduled banks having maturity of more than 12 months and includes Fixed Deposits with Govt. authorities		
6. Deferred tax Liability/Assets (net)	As at 31st March 2025	As at 31st March 2024
<u>Deferred Tax Assets on account of:</u>		
Deferred Tax Assets	Recognised Through	
- Property, Plant & Equipments	Statement of Profit & Loss	
- Right-of-use assets	26.17	323.01
- Employee benefits	19.44	171.96
	23.66	(10.04)
<u>Deferred Tax Liability</u>		
- Lease Accruals	(4.32)	(6.96)
		(2.64)
<u>Deferred Tax Assets</u>	Recognised Through OCI	
- Acturial Gain / (Loss) on Gratuity	7.95	19.37
Deferred tax Assets (Net)	72.89	540.45
		467.55

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

	(Rs. In lacs)	
	As at	As at
7. Others Non current Assets	31 st March 2025	31 st March 2024
Prepaid Taxes (Net of Provision)	114.38	85.17
Capital Advances	2.09	5.15
Prepaid Security Deposits	70.61	84.92
Funded Plan Assets - Gratuity (Net of Present Value of Defined Benefit Obligation)	188.25	282.93
Total:	375.33	458.18

	As at	As at
8. Inventories	31 st March 2025	31 st March 2024
<i>(At cost or net realisable value whichever is lower)</i>		
Vehicles*	14,761.26	16,440.08
Spare Parts, Accessories , Oil & Lubricants*	3,284.48	1,408.83
Goods-in-transit	1,882.29	756.90
Total Inventories	19,928.02	18,605.81
Less: Provision for Obsolescence of stock**	(51.54)	(36.54)
Total:	19,876.49	18,569.27

*Hypothecated to HDFC Bank Ltd.

**Provision for Obsolete value of inventories has been recognised under Note No. 31

	As at	As at
9. Trade Receivables	31 st March 2025	31 st March 2024
Unsecured & Considered good	9,618.50	6,333.56
Unsecured & Considered doubtful	-	-
	9,618.50	6,333.56
Less: Provision for Doubtful Debts	-	-
Total:	9,618.50	6,333.56

9.1 Considering the past trends of complete recoverability of dues from Trade Receivables, company decides not to provide for expected credit loss for trade receivables under simplified matrix approach



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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

9.2. Age to Trade receivables

(Rs. In lacs)

Particulars	As at 31 st March 2025	As at 31 st March 2024
(i) Undisputed trade receivable-Considered good		
Less than 6 months	9,584.17	6,223.17
6 months - 1 year	34.33	33.77
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(ii) Undisputed trade receivable-Significant increase in Credit risk	-	-
(iii) Undisputed trade receivable-Credit impaired	-	-
(iv) Disputed trade receivable-Considered good	-	-
(v) Disputed trade receivable-Significant increase in Credit risk	-	-
(vi) Disputed trade receivable-Credit impaired	-	-
Total:	9,618.50	6,256.93

10. Cash and Bank Balances

	As at 31 st March 2025	As at 31 st March 2024
Cash and Cash Equivalents:		
Cash on hand	391.69	177.50
- Balance with Bank Accounts	1,002.12	493.53
- Cheques in Hand	29.56	56.24
- In Fixed Deposits (having original maturity less than 90 days incl. interest accrued)	3,763.77	778.82
	5,187.14	1,506.09
Earmarked Balances with Banks		
Unpaid Dividend	4.04	5.02
	4.04	5.02
Total:	5,191.17	1,511.11

Cash and Cash equivalent includes cash in hand, bank balances in current accounts with scheduled banks.

11. Other Current Financial Assets

	As at 31 st March 2025	As at 31 st March 2024
Fixed Deposits*	2,066.67	3,738.09
Unsecured Loan to Wholly Owned Subsidiary	4,182.00	-
Recoverable from Subsidiary (Refer Note No. 39)	400.26	28.53
Security Deposits for Showrooms / Workshops	155.62	157.76
Total:	6,804.56	3,924.37

*Fixed Deposits including interest accrued receipts with scheduled banks having maturity of more than 3 months but less than 12 months from the reporting date

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)		
12. Other Current Assets	As at 31 st March 2025	As at 31 st March 2024
Advance Recoverable in Cash or in Kind	101.41	280.31
Recoverable from MSIL	1,669.99	3,511.41
Staff Advances	47.40	37.69
Staff Imprest	23.10	61.69
Prepaid Expenses	88.01	79.65
GST paid on Advance receipts	5.08	13.72
GST INPUT	673.06	1,906.81
Prepaid Security Deposits	18.49	19.01
Total:	2,626.54	5,910.29

13. Equity Share Capital	As at 31 st March 2025	As at 31 st March 2024
Authorized		
1,00,00,000 Equity shares of ₹ 10 each	1,000.00	1,000.00
(As at 31 st March 2025, 1,00,00,000 Equity shares of ₹ 10 each)		
Issued, Subscribed		
64,09,500 Equity shares of ₹ 10 each	640.95	640.95
(As at 31 st March 2025, 64,09,500 Equity shares of ₹ 10 each)		
Paid -up		
61,46,000 Equity Shares of Rs. 10/ each	614.60	614.60
(As at 31 st March 2025, 61,46,000 Equity Shares of Rs. 10/ each)		
Add : Amount paid up on Forfeited 2,63,500 Equity Shares	13.25	13.25
(As at 31 st March 2025: Amount Paid up on forfeited 2,63,500 Equity Shares)		
	627.85	627.85

Reconciliation of Equity Shares at the beginning and at the end of the year

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares outstanding at the beginning of the year	61,46,000	614.60	61,46,000	614.60
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting period		614.60		614.60



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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Rights, Preferences and restrictions attached to Equity Shares

The company has one class of equity shares having a par value of Rs. 10 per share fully paidup. Each shareholder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General meeting, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(Rs. In lacs)

The Details of shareholders holding more than 5 % of the aggregate shares in the company

Particulars	As at 31 st March 2025		As at 31 st March 2024	
Name of the Share Holder	%	Number of Shares	%	Number of Shares
Mrs. Kavita Ahuja	61.48%	37,78,680	61.48%	37,78,680
Ms. Priya Chopra	13.43%	8,25,625	13.43%	8,25,625

Details of shares held by promoters are as under

Name of the Promoters	As at 31 st March 2025		As at 31 st March 2024	
	Number (in lakhs)	% Holding	Number (in lakhs)	% Holding
Mrs. Kavita Ahuja	37,78,680	61.48%	37,78,680	61.48%
Ms. Priya Chopra	8,25,625	13.43%	8,25,625	13.43%

14. Other Equity	As at 31 st March 2025	As at 31 st March 2024
i. General Reserve		
As per last Balance Sheet	3,517.51	3,517.51
Add : Balance Transferred from Profit and Loss Account	-	-
Closing balance	3,517.51	3,517.51
ii. Securities Premium Account		
As per last Balance Sheet	1,431.65	1,431.65
Add : Balance Transferred from Profit and Loss Account	-	-
Closing balance	1,431.65	1,431.65
iii. Surplus in Statement of Profit and Loss		
As per last Balance Sheet	28,688.01	25,708.01
Add : Net Profit for the Year	2,255.77	2,756.26
Add : Other comprehensive income	163.16	285.20
Amount available for Appropriations	31,106.94	28,749.47
Less:		
Dividend paid to Equity Shareholders	61.46	61.46
Transferred to General Reserve	-	-
	31,045.48	28,688.01
Total:	35,994.64	33,637.17

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

15. Non current Financial Liabilities	As at 31 st March 2025	As at 31 st March 2024
Borrowings (Secured)		
Term Loan		
- Vehicle*	97.56	124.88
Total:	97.56	124.88

*Term Loan for Vehicle from HDFC Bank is repayable on 36 monthly installments and carries interest of 8.55%. P.A.

16. Other Non-Current Financial Liabilities	As at 31 st March 2025	As at 31 st March 2024
Security Deposits*	579.59	444.06
Security Deposit Accepted (at Amortised Cost)	10.30	9.53
Total:	589.88	453.59

*Security Deposits taken includes security taken from customers towards transfer of old vehicles

17. Other Non-Current Liabilities	As at 31 st March 2025	As at 31 st March 2024
Salary and other benefits	81.70	269.26
Deferred Security Deposits (IND AS116)	6.51	7.52
Total:	88.20	276.78

18. Non-Current Provisions	As at 31 st March 2025	As at 31 st March 2024
Provision for Defined Benefit Obligation (Gratuity) (Net of Plan Assets)#	-	-
Total:	-	-
#Refer Note No. 28.1		

19. Borrowings	As at 31 st March 2025	As at 31 st March 2024
Loan repayable on Demand		
From Banks		
Secured		
Inventory Funding From HDFC Bank/BOB/Indusind Bank*	30,231.88	25,079.81
OD facility - From BOB*	1,090.67	-
Unsecured		
Due to Directors***	560.00	1,050.89
Total:	31,882.55	26,130.69



STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

*Inventory funding (HDFC Bank Ltd) is repayable on demand and carries interest of 8.30%. P.A. (Previous Year interest rate @ 8.40% P.A.)

*Inventory funding (Bank of Baroda) is repayable on demand and carries interest of 8.30%. P.A. (Previous Year interest rate @ 8.30% P.A.)

*Inventory funding (Indusind Bank Ltd.) is repayable on demand and carries interest of 8.15%. P.A. (Previous Year NIL)

***Loans from Directors is repayable on demand and carries interest rate of 7.50% P.A. (Previous Year interest rate @ 7.50% P.A.)

20. Trade Payables	As at 31st March 2025	As at 31st March 2024
Due to Micro, Small and Medium Enterprises	45.65	65.82
Due to Others	1,420.36	369.65
Total:	1,466.02	435.46

The Disclosure in respect of MSME have been made in the financial statements based on the information/ confirmation received and available with the company. On the basis of confirmations obtained from supplier registered themselves under Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and on the basis of information available with the company following are the details:

20.1. Age analysis of trade payable

Particulars	As at 31st March 2025	As at 31st March 2024
(i) MSME		
-0 to 1 year	30.23	50.39
-1 year to 2 year	-	15.43
-2 year to 3 year	15.43	-
-more than 3 years		
(ii) Others		
-0 to 1 year	1,120.36	289.09
-1 year to 2 year	300.00	80.56
-2 year to 3 year	-	-
-more than 3 years	-	-
(iii) Disputed dues-MSME@	15.43	15.43
(iv) Disputed dues-Others	-	-
Total:	1,466.02	435.46

@The dispute is with regard to payment of GST amount on account of non payment of GST by the service provider.

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

20.2. The following disclosures are required under Sec 22 of MSMED Act, 2006 under the Chapter on Delayed Payments to Micro and Small Enterprises:

Particulars	2024-25			2023-24		
	Interest	Principal	Total	Interest	Principal	Total
(a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year.	-	45.65	45.65	-	65.82	65.82
(b) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-	-	-	-
(c) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-	-	-	-	-
(d) The amount of interest accrued and remaining unpaid at the end of accounting year; and"	-	-	-	-	-	-
(e) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-	-	-	-	-

21. Other Current Financial Liabilities	As at 31 st March 2025	As at 31 st March 2024
Expenses Payable	346.88	255.91
Unclaimed Dividend**	4.04	5.02
Total:	350.92	260.93

** There are no amount due for Payment to the Investor Education and Protection Fund under Section 125(1) of the Companies Act , 2013.

22. Other Current Liabilities	As at 31 st March 2025	As at 31 st March 2024
Advance from Customers	61.73	75.28
Salary and other benefits*	1,155.91	949.42
Statutory Dues**	249.94	229.73
Deferred Security Deposits (IND AS116)	1.01	1.01
Current Maturities of Long Term Borrowings**	27.36	25.12
Total:	1,495.94	1,280.57

*(includes Salary, Bonus, Exgratia, contribution to PF and other funds)

** (includes T.C.S and T.D.S. payable)



COMPETENT AUTOMOBILES CO. LTD.

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

23. Current Provisions	As at 31 st March 2025	As at 31 st March 2024
Provision for Defined Benefit Obligation (Gratuity) (Net of Plan Assets) [#]	-	-
Total:	-	-

[#]Refer Note No. 28.1

24. Revenue from Operations	For the period ended 31 st March 2025	For the Year ended 31 st March 2024
Sale of products		
- Vehicles	1,90,751.85	1,91,884.45
- Spare Parts & Accessories	12,465.12	11,371.81
- Sales Others	60.93	60.73
Services Rendered		
- Services & Labour Charges	5,036.63	4,440.05
Commission Received		
- Extended Warranty/CCP	410.69	440.95
- Insurance Business	1,802.07	1,520.14
- Direct Billing & Other	516.45	369.82
- Sourcing Fees	1,182.28	1,204.94
- Other Commission	808.75	267.92
Interest Income	89.57	108.37
Total:	2,13,124.33	2,11,669.18

25. Other income	For the period ended 31 st March 2025	For the Year ended 31 st March 2024
Net Gain on Sale of (Property, Plant & Equipment)	21.44	-
Booking Cancellation Charges	18.48	22.72
Miscellaneous income*	69.66	86.52
Other non operating income**	50.16	52.58
Interest Income on Un-Secured Loan to Subsidiary	57.30	-
Interest Income on FDR	458.92	455.53
Rental Income	126.53	52.72
Lease Modification Benefits	-	34.09
Lease Remeasurement / Termination Benefits	99.90	1.66
Net Interest on Employee Benefits (Gratuity)	20.43	15.51
Total:	922.82	721.33

(*includes Unclaimed Balance write back)

(**includes Motor Driving School income)

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

26. Purchase of Stock In Trade	For the period ended 31 st March 2025	For the Year ended 31 st March 2024
Purchases during the year		
- Vehicle	1,88,184.46	1,92,733.76
- Less : Rebate /Discount Received	(8,405.22)	(4,966.73)
- Spare Parts & Accessories	10,978.75	9,501.34
Less:		
- Spares issued against Warranty	(10.27)	9.69
Total:	<u>1,90,747.72</u>	<u>1,97,278.06</u>

27. Changes in Inventories of Stock in Trade	For the period ended 31 st March 2025	For the Year ended 31 st March 2024
Inventories at the end of the year:		
- Vehicles	14,761.26	16,440.08
- Spare Parts & Accessories	3,284.48	1,408.83
- Goods in transit	1,882.29	756.90
	<u>19,928.02</u>	<u>18,605.81</u>
Less:		
Inventories at the beginning of the year:		
- Vehicles	16,440.08	9,936.05
- Spare Parts & Accessories	1,408.83	1,204.96
- Goods in transit	756.90	55.49
	<u>18,605.81</u>	<u>11,196.50</u>
Total:	<u>(1,322.22)</u>	<u>(7,409.31)</u>

28. Employee Benefit Expenses	For the period ended 31 st March 2025	For the Year ended 31 st March 2024
Salaries, Wages and Bonus	8,113.86	7,105.82
Directors Remuneration	90.00	90.00
Commission paid to Directors	266.00	200.00
Contribution to Provident Fund and Other Funds	523.76	443.88
Staff Welfare Expenses	316.84	282.58
Total:	<u>9,310.46</u>	<u>8,122.28</u>



STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

28.1. As per India Accounting Standard 19 "Employee Benefits", the disclosures as defined are given below:

Defined Benefit Plan

i) Reconciliation of opening and closing balances of Defined Benefit Obligation

	(Rs. In lacs)	
Particulars	2024-25	2023-24
Defined Benefit Obligation at beginning of the year	1,001.89	911.59
Current Service Cost	199.83	139.81
Interest Cost	72.34	68.37
Actuarial Loss	62.46	(15.75)
Benefits Paid	(69.43)	(102.13)
Liability Transferred (Out) (Net)	-	-
Defined Benefit Obligation at end of the year	1,267.07	1,001.89

ii) Reconciliation of opening and closing balances of fair value of Plan Assets

Particulars	2024-25	2023-24
Fair value of Plan Assets at beginning of the year	1,284.82	1,118.43
Return on Plan Assets	92.76	83.88
Actuarial gain /(loss) for the year on Asset	(14.50)	(7.41)
Employer contribution	161.68	192.04
Benefits paid	(69.43)	(102.13)
Fair value of Plan Assets at end of the year	1,455.32	1,284.82

iii) Expenses recognised during the year

Particulars	2024-25	2023-24
In Statement of Profit & Loss		
Current Service Cost	199.83	139.81
Interest Cost	72.34	68.37
Return on Plan Assets	(92.76)	(83.88)
Net Cost	179.40	124.30
In Other Comprehensive Income (OCI)		
Actuarial Loss	(76.97)	8.34
Return on Plan Assets	-	-
Net Expense for the year recognised in OCI	(76.97)	8.34

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

iv) Investment Details

Particulars	2024-25		2023-24	
	Amount	% Invested	Amount	% Invested
Fund Managed by Insurer	1,455.32	100.00%	1,284.82	100.00%

v) Actuarial assumptions

Mortality Table (IALM)	Gratuity Funded	
	2024-25 2012-14 (Urban)	2023-24 2012-14 (Urban)
Discount Rate	6.99%	7.22%
Rate of escalation of Salary	6.00%	6.00%
Rate of employee turnover	5.00%	5.00%

Mortality & Morbidity rates - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

vi) Maturity profile of defined benefit obligation and long term benefits plan is as under

Particulars	Year	Gratuity
1	0 to 1 year	229.70
2	1 to 2 year	64.41
3	2 to 3 year	56.62
4	3 to 4 year	67.46
5	4 to 5 year	62.09
6	5 to 6 years	66.52
Above 6	6 years onwards	720.27
Total		1,267.07

vii) Expected contribution for the next Annual reporting period

Particulars	31-03-2025	31-03-2024
Service Cost	250.03	192.66
Net Interest Cost	(13.16)	(20.43)
Expected Expense for the next annual reporting period	236.87	172.24



STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

viii) Sensitivity Analysis of the defined benefit obligation (Rs. In lacs)

a) Impact of the change in discount rate

Present Value of Obligation at the end of the period **1,267.07**

a) Impact due to increase of 0.50% (52.44)

b) Impact due to decrease of 0.50 % 56.88

b) Impact of the change in salary increase

Present Value of Obligation at the end of the period **1,267.07**

a) Impact due to increase of 0.50% 57.16

b) Impact due to decrease of 0.50 % (53.16)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

ix) Risks associated with Plan Provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

- A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

29. Finance Cost	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Interest on Term Loan	11.91	-
Interest on Working capital	23.16	27.22
Interest on Inventory Funding	2,307.01	1,696.85
Interest Paid To MSIL	0.38	0.23
Interest Paid to others	62.50	48.83
Unwinding interest on security Deposits(Net)	0.39	0.04
Interest Charged on Lease Liabilities	620.66	530.33
Total:	3,026.00	2,303.51

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

30. Depreciation and Amortization Expenses	For the period ended 31st March 2025	For the Year ended 31st March 2024
Depreciation on Property, Plant and Equipments	1,559.71	1,169.70
Amortisation on Right of Use Assets	1,348.96	1,231.83
Total:	2,908.67	2,401.53
31. Other Expenses	For the period ended 31st March 2025	For the Year ended 31st March 2024
A) Administrative Expenses		
Bank Charges	126.23	107.19
Jobwork & Labour Charges	774.13	640.97
Security Services Charges	335.50	299.91
Services Charges	150.21	141.42
Petrol For New Car	182.26	177.21
Delivery Charges	244.85	245.35
Insurance	136.46	149.91
Repair & Maintainance		
• Building	201.06	248.53
• Plant & Machinery	246.47	218.29
• Others	244.45	206.14
Legal & Professional Charges	297.52	305.14
Short Term Lease Expenses	85.78	68.09
Rates & Taxes	74.18	71.35
Net Loss on Sale of Property, Plant & Equipment	-	13.91
Communication Expenses	123.17	121.39
Provision for Impairment of PPE (Refer Note No. 2)	40.00	20.00
Provision for Obsolescence of Inventory (Refer Note No. 8)	15.00	7.57
Bad Debts Written Off	15.42	36.40
Charity & Donation	1.23	0.74
CSR Expenditure (Refer Note No. 36)	68.00	60.00
Power & Fuel	608.82	491.71
Printing & Stationery	139.18	130.10
Travelling & Conveyance	347.53	280.00
Auditors Remuneration (Refer Note No. 33)	21.50	21.50
Miscellaneous Expenses	40.25	34.21
B) Selling & Distribution Expenses		
Advertising & Publicity	97.24	103.14
Commission	1,251.11	1,248.08
Sales Promotion	383.00	341.30
Total:	6,250.55	5,789.54



COMPETENT AUTOMOBILES CO. LTD.

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

32. Earnings per Share	2024-25	2023-24
Profit After Tax and before Exceptional items	2,255.77	2,802.82
Weighted average number of Equity Shares	61.46	61.46
Basic earning per share	36.70	45.60
Diluted earning per share	36.70	45.60

33. Auditors Remuneration*	2024-25	2023-24
(i) Audit Fees	14.00	14.00
(ii) Limited Review and Tax Audits	7.50	7.50
	21.50	21.50

*Excluding GST

34. Managerial Remuneration	2024-25	2023-24
Salary	90.00	90.00
Commission on Net Profit	266.00	200.00
	356.00	290.00

35. Computation of Net Profit in accordance with Section 197 r/w Section 198 of Companies Act, 2013	2024-25	2023-24
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Net Profit after Tax as per Profit and Loss Account	2,255.77	2,756.26
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Add:

Current Tax Expenses	870.21	1,102.09
Director Remuneration	356.00	290.00
Impact of IND AS (On lease finance cost/ Amortisation of ROU/ Fair value of Asset/Liability)	2,025.00	1,789.78
Exceptional Items	-	46.55

Less:

Profit/(Loss) on Sale of Property, Plant & Equipments	21.44	(13.91)
Impact of Employee Benefits (Gratuity)	(17.72)	67.75
Impact of IND AS (On Actual Lease Payout/ Lease Rent Accruals/ Modification/ Remeasurement)	1,909.54	1,570.36

	3,593.72	4,360.48
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Maximum Remuneration payable including commission @ 11%	395.31	479.65
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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

36. CSR Expenditure

During the Financial Year 2024-25, the company has incurred expenditure in accordance with Section 135 of the Companies Act, 2013 on the CSR Activities as specified in Schedule VII to the Companies Act, 2013. The details are as under-

(Rs. In lacs)

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Average Net Profit of the Company as per Section 135 (5)	3,376.58	2,990.56
Two percent of average net profit of the company as per section 135(5)	67.53	59.81
Amount to be spent during the year	67.53	59.81
Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-	-
Amount required to be set off for the financial year	-	-
Total CSR Obligation for the Financial Year	67.53	59.81
Actual Amount Spent (Including Administrative Overhead)	68.00	60.00
Surplus Amount Spent	0.47	0.19
Amount Unspent	-	-

CSR amount spent or unspent for the financial year 2024-25

(Rs. In lacs)

Description of CSR Activities	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
			State	District			Name	CSR registration number
'Eradicating Hunger, Poverty and Malnutrition promoting Health Care Including Preventive Health Care in Delhi-NCR	Item No. i	Yes	Delhi/ NCR	Delhi/ NCR	68.00	No	Global Social Welfare Organisation	CSR00065147

CSR amount spent or unspent for the financial year 2023-24

(Rs. In lacs)

Description of CSR Activities	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
			State	District			Name	CSR registration number
Child Literacy with Mid-Day Meals	Item No. ii	Yes	Delhi/ NCR	Delhi/ NCR	60.00	No	Manav Kalyan Foundation	CSR00007224


STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
(Rs. In lacs)
37. Unclaimed /Unpaid Divided

Dividends that are not encashed or claimed, within seven years from the date of its transfer to the unpaid dividend account, will, in terms of the provisions of Section 124 of The Companies Act, 2013, will be transferred to the Investors Education and Protection Fund (IEPF) established by the Government of India. Total amount of Rs. 4.04 lakhs as on 31st March, 2025 is lying in unclaimed / unpaid dividend account as under :

Financial Year	Amount (Rs. in lacs)
2017-2018	0.70
2018-2019	0.59
2019-2020	0.80
2020-2021	0.50
2021-2022	0.54
2022-2023	0.44
2023-2024	0.47
Total	4.04

38. Information about Business Segment	For the period ended 31st March 2025	For the Year ended 31st March 2024
Segment Revenue		
(a) Showroom Revenue	1,97,014.26	1,97,525.89
(b) Service & Spares	16,110.07	14,143.29
Total:	2,13,124.33	2,11,669.18
Segment Results		
(a) Showroom Revenue	3,305.43	3,913.32
(b) Service & Spares	1,923.73	1,527.21
Total:	5,229.15	5,440.53
Less:		
Interest and Financial Charges	3,026.00	2,303.51
Add:		
Un-Allocated Income	922.82	721.33
Profit before Tax and Extraordinary item	3,125.98	3,858.35
Less :Taxation Expenses including Deferred Tax	870.21	1,102.09
Profit after Tax	2,255.76	2,756.26
Total Capital Employed	68,629.96	60,545.71

Capital employed in the Company's business are common in nature and cannot be attributed to a specific segment i.e. showroom, service and spares. It is not practical to provide segmental distribution of the capital employed since segregation of available data could be erroneous.

The segment report of the Company as stated above has been prepared in accordance with Ind AS 108 Operating Segments.

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

The segment wise revenue and result's figures related to the respective heads are directly identifiable to each of the segments. Un-allocable income includes income on common services at corporate level and relates to the Company as whole.

The definitions of the business segmentation and the activities encompassed therein are as follows:

- (i) Showroom:- Purchase and sales of vehicles manufactured by Maruti Suzuki India Ltd.
- (ii) Service & Spares: Servicing of Maruti Vehicles and Sale of their Spare parts.

Geographical Information

The operations of the company are mainly carried out in India and therefore, geographical information is not applicable.

39. Related party Disclosure

(a) Enterprises over which Directors/Key management personnel of the Company were able to exercise significant influence during the year:

- Competent Builders Private Limited
- Competent International Tradex Company Private Limited
- Competent International Resorts and Hotels Limited
- Raj Chopra & Company Private Limited
- Competent Intrapromoters Private Limited
- Competent Wellness Ventures Private Limited
- Competent Construction Company
- Competent Exporters
- Competent Leasing & Finance
- Competent Leasing Private Limited
- Competent Film Enterprises
- Competent Films Private Limited
- Competent Car Care Private Limited
- Servensure Builders Private Limited
- Servensure Properties Private Limited
- Belvedere Hotels Private Limited
- PGR Enterprises LLP

(b) Director/Key Managerial Personnel

Mr. Raj Chopra	Chairman and Managing Director (CMD)
Mrs. Kavita Ahuja	Whole Time Director
Mr. K K Mehta	Whole Time Director
Mr. Ravi Arora	Company Secretary (till 20 th November, 2024)
Mr. Dinesh Kumar	Company Secretary (w.e.f. 18 th December, 2024)
Mr. Deepak Mehta	Chief Financial Officer

(c) Wholly owned Subsidiary Company

- '- Competent Kashmir Automobiles Private Limited

(d) Others:

- Ash Assure (Mr. Ashish Ahuja) Relative of Whole Time Director
- Abheer Ahuja Son of Whole Time Director
- Nisha Mehta Spouse of Whole Time Director



COMPETENT AUTOMOBILES CO. LTD.

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In lacs)

(e) For related party transactions :

Particulars	2024-25	2023-24
Unsecured Loan Taken:		
Mr. Raj Chopra	-	1,500.00
Mrs. Kavita Ahuja	213.30	514.00
Unsecured Loan Repaid:		
Mr. Raj Chopra	500.00	1,000.00
Mrs. Kavita Ahuja	204.19	120.00
Unsecured Loan Balance:		
Mr. Raj Chopra	-	500.00
Mrs. Kavita Ahuja	560.00	550.89
Purchase of Property, Plant & Equipments:		
Raj Chopra & Co. Private Limited	2.40	13.90
Sale of Property, Plant & Equipments:		
Raj Chopra & Co. Private Limited	7.00	-
Advisory Services:		
Mr. Abheer Ahuja	-	19.23
Salary:		
Mr. Raj Chopra	42.00	42.00
Mrs. Kavita Ahuja	36.00	36.00
Mr. Abheer Ahuja	36.36	7.77
Mr. K K Mehta	12.00	12.00
Mrs. Nisha Mehta	10.48	9.83
Mr. Ravi Arora	21.95	31.92
Mr. Dinesh Kumar	10.42	-
Mr. Deepak Mehta	56.27	43.44
Commission Expense:		
Mr. Raj Chopra	120.00	100.00
Mrs. Kavita Ahuja	146.00	100.00
Rent Expense:		
Mrs. Kavita Ahuja	81.60	61.50
Interest Expense:		
Mr. Raj Chopra	13.24	20.34
Mrs. Kavita Ahuja	46.03	28.48
Facility Expense:		
Mrs. Kavita Ahuja	72.00	72.00
Commission Expense:		
PGR Enterprises LLP	322.50	212.00
Ash Ashure	159.35	136.14

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Particulars	2024-25	2023-24
Investment made in Subsidiary during the year		
Competent Kashmir Automobiles Private Limited	-	10.00
Reimbursable expnditures on behalf of Subsidiary		
Competent Kashmir Automobiles Private Limited	314.02	28.53
Loan Given to Subsidiary		
Competent Kashmir Automobiles Private Limited	4,182.00	-
Corporate Guarantee Fees from Subsidiary		
Competent Kashmir Automobiles Private Limited	5.29	-
Interest on Loan from Subsidiary		
Competent Kashmir Automobiles Private Limited	57.30	-
Outstanding Payable:		
PGR Enterprises LLP	31.90	28.25
Ash Ashure	9.29	8.73
Amount Recoverables:		
Competent Kashmir Automobiles Private Limited	400.26	28.53
Investments in Group concerns		
Competent Kashmir Automobiles Private Limited (Wholly owned Subsidiary)	10.00	10.00
Raj Chopra & Company Private Limited	5,599.99	5,599.99

40. The balances of clients as on reporting date in the nature of Trade Receivables, Loans & Advances, Security Deposits and Trade Payables classified as Current and Non- Current are subject to confirmations, reconciliations and consequential adjustments. The management does not expect any significant impact on such reconciliations.

41. Leases (IND AS-116)

A. Company as a lessee

The Company has leases for Showrooms, Workshops, Stock Yards and Vehicles. With the exception of short-term lease underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability as a financial liability. Variable lease payments which do not depend on an index or a rate are excluded from the initial measurement of the lease liability and right of use assets. The Company classifies its right-of-use assets in a consistent manner to its immovable properties and Vehicles.

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublease the asset to another party, the right-of-use asset can only be used by the Company. Some leases contain an option to extend the lease for a further term. The Company is prohibited from selling or pledging the underlying leased assets as security. For leases over showrooms, workshops, stockyard and vehicles. The Company must keep those leased assets in a good state of repair and return them in their original condition at the end of the lease.

Lease payments not included in measurement of lease liability

The expense relating to payments not included in the measurement of the lease liability is as follows:



COMPETENT AUTOMOBILES CO. LTD.

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Lease payments not included in measurement of lease liability

The expense relating to payments not included in the measurement of the lease liability is as follows:

Particulars	As at 31 st March 2025	As at 31 st March 2024
Short-term leases	85.78	68.09
Total:	85.78	68.09

Total cash outflow for leases for the year ended 31st March 2025 was Rs. 1,878.25 Lakhs. (Rs. 1,592.21 Lakhs as on 31st March 2024).

(i) Amount recognised in the balance sheet

The balance sheet shows the carrying value relating to ROU Assets .

Right of Use Assets	As at 31 st March 2025	As at 31 st March 2024
Building	6,683.08	5,260.12
Vehicle	486.07	115.0255

Set out below are the carrying amount of lease liabilities and the movement during the period:

Particulars	As at 31 st March 2025	As at 31 st March 2024
Opening balance	6,058.39	6,093.75
Additions		
Additions during the year	3,872.22	1,475.25
Accretion of interest	620.66	530.33
Payment of lease liabilities	1,792.47	1,524.12
Reversal due to Lease modification/termination	829.14	516.83
Closing Balance	7,929.66	6,058.39
Non Current	6,575.40	5,072.54
Current	1,354.26	985.85

Lease Modifications

During the year there was a lease modification which was adjusted by decreasing related ROU asset to reflect the modification of lease. The modification of lease results in gain of NIL (Previous Year : INR 34.90 Lakhs) on right-of-use asset and corresponding lease liability as on date of modification which has been transferred to Statement of Profit & Loss (Refer to Note -26).

Lease Remeasurement

During the year lease was remeasured due to change in lease payments. The corresponding impact of remeasurement of lease amounting to INR 99.90 Lakhs (Previous Year: INR 1.66 Lakhs) has been credited to Statement of Profit and loss account (Refer to Note - 26)

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

(ii) **Amount recognised in the statement of Profit & Loss :**

The statement of Profit and loss shows the following amount relating to ROU Assets :

Particulars	For the period ended 31 st March 2025	For the Year ended 31 st March 2024
Depreciation charge on Right of use assets	1,348.96	1,231.83
Interest Expense on Lease Liability	620.66	530.33

(iii) **Future minimum lease payments as on March 31, 2025 are as follows:**

Particulars	Lease payments	Finance Charges	Net present Values
Below 6 Months	1,029.91	323.01	706.90
6-12 Months	932.75	293.01	639.74
1-2 Years	1,808.94	502.01	1,306.93
2-5 Years	3,447.15	991.15	2,456.00
Above 5 Years	3,793.37	973.28	2,820.09
Total	11,012.11	3,082.46	7,929.66

B. Company as a Lessor

Company has given its insignificant part of Infocity property under operating leases with a monthly rental. Future minimum lease payments receivable under the operating lease of such property in the aggregate is as follows-

Particulars	2024-25	2023-24
Within One Year	109.36	109.36
Later than One year but not later than 5 years	507.22	479.81
Later than 5 years	349.51	486.28
Total	966.09	1,075.44

42. Financial Instruments and Risk Management

Financial Instruments	As at 31 st March 2025		As at 31 st March 2024	
Financial Assets	FVOCI	Amortized cost	FVOCI	Amortized cost
Investments in Equity Instruments (unquoted shares-Level 3)	6,286.93	-	6,054.75	-
Trade Recivables	-	9,618.50	-	6,333.56
Cash and Bank Balances	-	5,191.17	-	1,511.11
Other Current Financial Assets	-	6,804.56	-	3,924.37
Other Non Current Financial Assets	-	2,564.08	-	1,546.02
Total Financial Assets	6,286.93	24,178.32	6,054.75	13,315.06



COMPETENT AUTOMOBILES CO. LTD.

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Financial Liabilities	As at 31 st March 2024	As at 31 st March 2023
Borrowings	32,007.47	26,280.69
Trade Payables	1,466.02	435.46
Lease Liabilities	7,929.65	6,058.39
Others	940.80	714.52
Total Financial Liabilities	42,343.94	33,489.08

The carrying amount of the Trade Receivables, Trade Payables and Cash & Cash Equivalent are considered to be the same as their fair values due to their recoverability.

The carrying amount of the financial assets and liabilities carried at amortised cost is considered as reasonable approximation of fair value for which we have followed Level III hierarchy.

The payment obligation from financial instruments are explained according to their Maturity in note below:

Maturity pattern of Financial Liabilities (Financial Year 2024-25)

Particulars	Maturity pattern of Financial Liabilities undisclosed cashflows in accordance with Para 11D of IndAS 107			
	Less than 1 Year	1-2 Years	2-5 Years	More Than 5 Years
Borrowings	31,909.91	29.79	67.77	-
Trade Payables	1,150.59	315.43	-	-
Lease Liabilities	1,346.65	1,306.93	2,456.00	2,820.09
Total:	34,407.15	1,652.15	2,523.76	2,820.09

Maturity pattern of Financial Liabilities (Financial Year 2023-24)

Particulars	Maturity pattern of Financial Liabilities undisclosed cashflows in accordance with Para 11D of IndAS 107			
	Less than 1 Year	1-2 Years	2-5 Years	More Than 5 Years
Borrowings	26,155.77	27.36	97.56	-
Trade Payables	339.48	95.98	-	-
Lease Liabilities	979.09	993.80	2,265.90	1,819.60
Total:	27,474.35	1,117.14	2,363.46	1,819.60

Fair Value hierarchy

Financial Assets valued according to Level 3 valuation	As at 31 st March 2025	As at 31 st March 2024
Unquoted Equity Instruments	6,286.93	6,054.75

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Level 1: Quoted prices in the active market. This level of hierarchy includes financial assets that are measured by reference to quoted prices in the active market. This category consists of quoted equity shares and debt based open ended mutual funds.

Level 2: Valuation techniques with observable inputs. This level of hierarchy includes items measured using inputs other than quoted prices included within Level 1 that are observable for such items, either directly or indirectly. This level of hierarchy consists of debt based close ended mutual fund investments and over the counter (OTC) derivative contracts.

Level 3: Valuation techniques with unobservable inputs. This level of hierarchy includes items measured using inputs that are not based on observable market data (unobservable inputs). Fair value determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data. The main item in this category are unquoted equity instruments.

The fair value of the financial assets are determined at the amount that would be received to sell an asset in an orderly transaction between market participants. The following methods and assumptions were used to estimate the fair values:

Quoted equity investments: Fair value is derived from quoted market prices in active markets.

Unquoted equity investments: Fair value is derived on the basis of income approach, in this approach the discounted cash flow method is used to capture the present value of the expected future economic benefits to be derived from the ownership of these investments.

Reconciliation of Level 3 Fair value measurement

Particulars	Unquoted Equity shares
As at 31 st March 2024	6,054.75
Acquisition of Equity of Subsidiary	-
Gain and (Loss) recognised in Other Comprehensive Income	232.18
As at 31st March 2025	6,286.93

Financial risk management

The Company's activities expose it to credit risk, liquidity risk and market risk. The financial risk management of the Company is carried out under the procedures approved by the Managements. Within these policies, the management provides written principles for overall risk management including procedures covering specific areas, such as interest rate, market challenges and financial budgets to ascertain the adequate liquidity in the company.

A. Market Risk

Market risk is the risk that fair value of future cash flows of the financial instruments will fluctuate because of changes in market prices. The market risk at large are categorised as 1) Foreign Currency Risk ; 2) Interest Rate Risk ; 3) Price Risk.

Foreign Risk : The company do not have any exposure to Foreign Currency risk.

Foreign Risk : The company do not have any exposure to Foreign Currency risk.

Interest Rate and Price Risk :- Interest rate risk is the risk that the future cash flow with respect to interest payments on borrowing will fluctuate because of change in market interest rates. Interest rate change does not affects significantly short-term borrowings therefore the group's exposure to the risk of changes in market interest rates is minimal



STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

B. Credit Risk

The credit risk is the risk that counter party will not meet its obligations under the financial instrument or customer contract, relating to a financial loss

The credit risk of the company is very much on the lower side. The trade receivables of the company at large are secured in nature. The trade receivable primarily includes receivables from various Banks, finance companies and insurance companies against delivery of vehicles to customers who have availed bank/private finance for which disbursal is due and accidental claims for repairs of vehicles, respectively. The obligation dues on them are secured against the documents issued against the credit. To manage trade receivable, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, economic trends. None of the financial instruments of the Company result in material concentrations of credit risks.

C. Liquidity risk

Liquidity risk is the risk that company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's principle sources of liquidity are Cash and Bank balances, Fixed deposit receipts and the cash flow i.e generated from operations. The company has cash and bank balances and FDRs of Rs. 9151.94 Lakhs (PY 6185.24 Lakhs). The company believes that the working capital and other liquid assets are sufficient to meets its current requirement. Accordingly, no liquidity risk is preceived by the Company.

Financing arrangements

The company had access to the following facilities at the end of reporting period :

Particulars	As at 31st March 2025	As at 31st March 2024
Cash Credit Facilities and other Facilities within one year	31,909.91	26,155.82
More than one Year	97.56	124.88
Total	32,007.47	26,280.69

Capital management

The Company's objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The total equity of the Company is as follows:

Particulars	As at 31st March 2025	As at 31st March 2024
Equity Share Capital	627.85	627.85
Other Equity	35,994.64	33,637.17
Total Equity	36,622.49	34,265.02

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Company has outstanding debt amounting to Rs. 32007.47 Lakhs (PFY : 26280.69 Lakhs) and having Capital gearing ratio as at 31st March 2025 and 31st March 2024 calculated as below:

Particulars	As at 31 st March 2025	As at 31 st March 2024
Borrowings other than non convertible preference shares	32,007.47	26,280.69
Less : Cash and Cash Equivalent	(5,191.17)	(1,511.11)
Net debt (A)	26,816.30	24,769.59
Equity (Share Capital + Other Equity) (B)	36,622.49	34,265.02
Capital and Net debt [A+B] (C)	63,438.78	59,034.60
Gearing Ratio (C/A)	2.37	2.38

43. Income Tax and its Reconcilitaion:	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
A) Income Tax		
Current Tax	935.16	1,059.28
Deferred Tax	(64.95)	42.81
Total:	870.21	1,102.09
B) Tax Reconcilitaion		
Accounting profit before income tax	3,125.98	3,858.35
Income Tax Rate on Business Income	25.168%	25.168%
Income Tax	786.75	971.07
<u>Net Tax impact on expenses allowed/disallowed</u>		
-Tax effect of disallowances which will never be allowed in future	914.75	768.65
-Tax effect of disallowances which will be allowed in future	(820.51)	(734.72)
Income Tax Of Earlier Year*	54.16	54.28
Tax impact on timming differences on account of-		
<u>Deductible Timming Difference related to</u>		
- PPE	26.17	3.40
- Right of Use Asset net of Lease Liabilities	19.44	50.81
- Short term Employee Benefits	23.66	(94.38)
<u>Taxable Timming Difference related to</u>		
- Lease Rent Accruals	(4.32)	(2.64)
Tax Expense	870.20	1,102.09
Actual Tax Expense	870.21	1,102.09


STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
(Rs. In lacs)

The applicable Indian Corporate Statutory Tax rate for the year ended 31st March 2025 is 25.168% and for the year ended 31st March 2024 is 25.168%.

*The income tax expense for the year ended 31st March 2025 and 31st March 2024 includes charging of provision of Rs. 54.16 Lakhs and Rs. 54.28 Lakhs respectively. These provisions were primarily on account of adjudication upon filing of income tax returns and completion of assessment under respective jurisdiction.

44. Analytical Ratios Analysis for the year ended 31st March, 2025

Particulars	Numerator	Denominator	Unit	As at 31 st March, 2025	As at 31 st March, 2024	% Variance	Remarks
Current Ratio	Current Assets	Current Liabilities	Times	1.21	1.25	-3.20%	No Significant Change
Debt Equity Ratio	Total Debt	Total Equity	Times	1.09	0.94	15.96%	No Significant Change
Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	Times	1.53	1.52	0.66%	No Significant Change
Return on Equity Ratio	PAT	Average Equity	%	6.00%	8.00%	-25.00%	No Significant Change
Inventory Turnover Ratio	COGS	Average Inventory	Times	9.85	12.77	-22.87%	No Significant Change
Trade Receivables turnover Ratio	Net Sales	Average Trade Receivables	Times	26.72	39.30	-32.01%	Due to increase in Operating Cycle
Trade Payable turnover Ratio	Net Purchases	Average Trade Payables	Times	200.63	376.01	-46.64%	Due to re-negotiation / increase in credit period from vendors
Net Capital turnover Ratio	Net Sales	Working Capital	Times	28.16	29.58	-4.80%	No Significant Change
Net Profit Ratio	PAT	Sales	%	1.06%	1.30%	-18.46%	No Significant Change
Return on Capital Employed	EBIT	Capital Employed	%	8.04%	9.25%	-13.08%	No Significant Change
Return on Investment	Income generated from Investments	Average Investments	%	3.83%	4.76%	-19.54%	No Significant Change

45. Disclosures as per Ind AS-1 on Presentation of Financial Statements are as follows:
a) Reclassification and comparative figures

Certain reclassifications have been made to the comparative period's financial statements to enhance comparability with the current year financial statement. As a result, certain line items have been reclassified in the Balance sheet, statement of profit & loss, statement of cash flow and Statement of Changes in equity the details of which are as under:

Items of Balance sheet before and after reclassification for the year ended 31st March 2025

Particulars	Before Re-classification	Re-classification	After Re-classification
Other Non Current Assets	1,460.06	(1,001.88)	458.18
Non-Current Provisions	934.42	(934.42)	-
Current Provisions	67.46	(67.46)	-
Other Current Financial Assets	3,962.06	(37.69)	3,924.37
Other Current Assets	5,872.60	37.69	5,910.29
Borrowings	26,155.81	(25.12)	26,130.69
Other Current Liabilities	1,255.45	25.12	1,280.57

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STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Items of Statement of profit & loss before and after reclassification for the year ended 31st March 2025

Particulars	Before Re-classification	Re-classification	After Re-classification
Power & Fuel	619.39	(127.68)	491.71
Plant & Machinery	90.61	127.68	218.29
Commission	1,483.53	(235.45)	1,248.08
- Vehicles	1,92,629.37	104.39	1,92,733.76
Bank Charges	38.97	68.22	107.19
- Insurance Business	1,461.64	58.50	1,520.14
Bad Debts Written Off	30.65	5.75	36.40
Miscellaneous Expenses	32.41	1.80	34.21
- Spare Parts & Accessories	9,339.89	161.45	9,501.34
Consumable Stores	164.65	(164.65)	-

46. CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	As at 31 st March 2025	As at 31 st March 2024
Claims against the Company, not acknowledged as debts*	343.15	-

*As at March 31, 2025 claims against the Company not acknowledged as debts in respect of Goods and Service Tax matters amounted to ₹ 343.15 Lakhs.

The claims against the Company primarily represent demands arising on completion of assessment proceedings under the Goods and Service Tax Act, 2017. These claims are on account of dispute against admissibility of input tax credit of tax paid or deemed to have been paid and determination of the liability to pay tax on any goods or services or both. These matters are pending before Appellate Authority and the Management including its tax advisors expect that its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company financial position and results of operations.

47. The Company has not granted any loan or advance during the year to Promoters, Director, KMP and the related parties either severally or jointly with any other person.
48. During the year, there is no proceedings have been initiated or are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and Rule made thereunder.
49. The Company is regular in submitting the quarterly statements to Banks and the same is in agreement with books of accounts.
50. During the financial year, the Company has not been declared as wilful defaulter by any Banks or Financial Institutions.
51. The Company has not entered into any transactions during the financial year with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
52. The Company has neither advanced, loaned or invested funds nor received any funds to/from any person or entity for lending or investing or providing guarantee to/on behalf of the Ultimate Beneficiary during the reporting period.



STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

53. During the financial year, there is no charge or satisfaction with Registrar of Companies which is yet to file/register beyond statutory period.
54. During the financial year, there is no undisclosed income which is not recorded in the books of accounts of the Company.
55. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
56. Events after Balance Sheet date:
- i) The Company has proposed a sum of ₹ 61.46 Lakhs (₹ 1.00 per share) to 61.46 Lakhs equity shares) as final dividend for FY 2024-25 subject to approval of shareholders in the Annual General Meeting. If approved, the dividend would result in a cash outflow of ₹ 61.46 Lakhs.
57. The Previous Year Figures have been restated, regrouped and rearranged wherever necessary to make them Comparable with current year.

As per our report of even date

For Dinesh Mehta & Co.

Firm Registration No: 000220N
Chartered Accountants

(Anup Mehta)

Partner
Membership Number-093133

Place: New Delhi
Date : 23rd May, 2025

For and on behalf of the Board of Directors

(Raj Chopra)

Chairman & Managing Director
DIN-00036705

(Dinesh Kumar)

Company Secretary

(Kavita Ahuja)

Whole Time Director
DIN-00036803

(Deepak Mehta)

Chief Financial Officer

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF COMPETENT AUTOMOBILES CO. LTD.

Report on the Audit of the Consolidated Financial Statement

Opinion

We have audited the accompanying consolidated financial statements of **COMPETENT AUTOMOBILES CO. LTD.** (the "Company") and its subsidiary (the Company and its subsidiary together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards of Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the Key Audit Matter
Adequacy and completeness of disclosures of Related Party Transactions Refer Note 39 to the accompanying Consolidated financial statements as at March 31, 2025 for the disclosure of related parties and transactions with them. The Company has related party transactions which include among others, sale/purchase of goods related parties. This area was significant to our audit due to the following reasons:	Our procedures included the following steps: <ul style="list-style-type: none">✓ Obtaining an understanding of the Company's policies and procedures in respect of identification of related parties and transactions with them. We also traced the related parties from declaration given by directors, wherever applicable.✓ Read the minutes of the meetings of Board of Directors and Audit Committee and verified that the transactions are approved in accordance with internal procedures and the applicable regulations to the Company.



<ul style="list-style-type: none"> - the significance of transactions with related parties during the year ended March 31, 2025; and - related party transactions are subject to compliance requirement under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 	<ul style="list-style-type: none"> ✓ Tested on a sample basis the arrangements between the related parties along with supporting documents to evaluate the management's assertions that the transactions were at arm's length and in the ordinary course of business. Evaluated and tested on a sample basis the rights and obligations of the related parties and assessed whether the transactions were recorded appropriately and disclosed in accordance with IND AS 24, Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ✓ Wherever appropriate, our substantive work was supplemented by controls testing work which encompassed understanding, evaluating and testing key controls in respect of Related Party Transactions. Our procedures as mentioned above did not identify any findings that are significant for the financial statements as whole in respect of accounting, presentation and disclosure of Related Party Transactions.
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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements, standalone financial statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Boards of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Boards of Directors of the entities included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intends to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

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The respective Boards of Directors of the entities included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements 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 Consolidated Financial Statements.

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 Consolidated Financial Statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 ability of the Group 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 Consolidated Financial Statements 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Statements.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - b) In our opinion, proper books of account as required by law maintained by the Group, including relevant records relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of those companies.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Group has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements. Refer Note: 47 to the Consolidated Financial Statements.
 - ii) The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary company incorporated in India.
 - iv) (a) The respective Managements of the Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the

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best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, outside the Group, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The respective Managements of the Company and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
- vi) Based on our examination, which included test checks, the group has used accounting software (Real books-online accounting software) for maintaining its books of account for the financial year ended March 31, 2025, which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the group as per the statutory requirements for record retention.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its subsidiary for the year ended March 31, 2025, included in the Consolidated Financial Statements of the Group, we report that there are certain observations given by us in the Companies (Auditor's Report) Order (CARO) report of Parent Company included in the Consolidated Financial Statements. Details, as required by the Order, are given below:-

S.No	Name of Entity	CIN	Relationship with Group	Clause of Caro 2020
1.	Competent Automobiles Co. Ltd	L34102DL1985PLC020668	Holding Company	Para 3 Clause (vii) (b)

For Dinesh Mehta & Co.
Chartered Accountants
Firm Regn. No. 000220-N

Anup Mehta
Partner

Place: New Delhi
Date : 23rd May, 2025

M.No. 093133
UDIN: 25093133BMLXSJ3323

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Competent Automobiles Co. Ltd. of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

In conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended March 31, 2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of **COMPETENT AUTOMOBILES CO. LTD.** (hereinafter referred to as the “Company”) and its subsidiary company, which are companies incorporated in India, as on that date.

Management’s Responsibility for Internal Financial Controls

The respective Boards of Directors of the Company and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Company and its subsidiary company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”) and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements includes obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Company and its subsidiary company, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company’s internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain

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to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Dinesh Mehta & Co.

Chartered Accountants

Firm Regn. No. 000220-N

Anup Mehta

Partner

M. No. 093133

UDIN: 25093133BMLXSJ3323

Place: New Delhi

Date : 23rd May, 2025



COMPETENT AUTOMOBILES CO. LTD.

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

(Rs. In lacs)

Particulars	Note No.	As at 31 st March 2025	As at 31 st March 2024
I. ASSETS			
1. Non-current assets			
a. Property, Plant and Equipment	2	22,396.39	18,906.22
b. Capital work in progress	3 a	31.97	232.00
c. Right of use Assets	3 b	7,506.77	5,375.15
d. Financial Assets			
i) Investments	4	6,286.54	6,044.75
ii) Other financial assets	5	2,600.94	1,572.02
e. Deffered Tax Assets (Net)	6	536.14	467.56
f. Other non-current assets	7	561.77	458.62
Total Non-Current assets		39,920.53	33,056.32
2. Current assets			
a. Inventories	8	20,874.69	18,569.27
b. Financial Assets			
i) Trade receivables	9	10,040.75	6,333.56
ii) Cash and cash equivalents	10	5,197.90	1,516.09
iii) Bank balances other than (ii) above	10	4.04	5.02
iv) Other Current Financial Assets	11	2,222.30	3,895.85
c. Other current assets	12	3,179.81	5,911.61
Total Current assets		41,519.49	36,231.41
Total Assets		81,440.02	69,287.73
II. EQUITY AND LIABILITIES			
1. Equity			
a. Equity Share Capital	13	627.85	627.85
b. Other Equity	14	35,898.20	33,637.17
Total equity		36,526.05	34,265.02
LIABILITIES			
2. Non-current liabilities			
a. Financial Liabilities			
i) Borrowings	15	620.82	124.88
ii) Other Non-Current financial liabilities	16	589.88	453.59
iii) Lease liability		6,911.43	5,072.54
b. Other non-current liabilities	17	88.20	276.78
c. Non-Current Provisions	18	-	-
Total non-current liabilities		8,210.33	5,927.79
3. Current liabilities			
a. Financial Liabilities			
i) Borrowings	19	31,882.55	26,130.70
ii) Trade payables	20		
Micro and Small Enterprises		45.65	65.82
Other than Micro and Small Enterprises		1,543.98	369.65
iii) Other financial liabilities	21	359.72	262.33
iv) Lease Liability		1,372.34	985.85
b. Other current liabilities	22	1,499.40	1,280.57
c. Current Provisions	23	-	-
Total current liabilities		36,703.64	29,094.92
Total Equity and Liabilities		81,440.02	69,287.73

Material Accounting policies and Consolidated Notes to Accounts forming part of Consolidated Financial Statements

1 to 58

As per our report of even date

For Dinesh Mehta & Co.

Firm Registration No: 000220N

Chartered Accountants

For and on behalf of the Board of Directors

(Anup Mehta)

Partner

Membership Number-093133

(Raj Chopra)

Chairman & Managing Director

DIN-00036705

(Kavita Ahuja)

Whole Time Director

DIN-00036803

Place: New Delhi

Date : 23rd May, 2025

(Dinesh Kumar)

Company Secretary

(Deepak Mehta)

Chief Financial Officer

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2025 (Rs. In lacs)

	Note No.	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
A. Revenue			
I. Revenue from Operations	24	2,13,879.27	2,11,669.18
II. Other Income	25	866.74	721.33
III. Total Revenue (I+II)		2,14,746.01	2,12,390.52
IV. Expenses			
Purchases of Stock in Trade	26	1,92,450.11	1,97,278.06
Changes in Inventories of Stock in Trade	27	(2,320.41)	(7,409.31)
Employee Benefit Expenses	28	9,358.89	8,122.28
Finance Cost	29	3,031.47	2,303.51
Depreciation and Amortization Expense	30	2,925.02	2,401.53
Other Expenses	31	6,276.70	5,789.54
Total Expenses (IV)		2,11,721.79	2,08,485.61
V. Profit before Exceptional items and Tax (V)=(III)-(IV)		3,024.23	3,904.91
VI. Exceptional items		-	46.55
VII. Profit / (Loss) After Exceptional items and Taxes VII=(V-VI)		3,024.23	3,858.36
VIII. Profit / (Loss) before Tax		3,024.23	3,858.36
IX. Less :Tax Expenses			
- Current Tax		935.16	1,059.28
- Deferred Tax		(60.64)	42.81
- Income Tax Of Earlier Year		-	-
Profit after Tax for the Year (VIII-IX)		2,149.71	2,756.27
X. Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		164.83	283.10
(ii) Income tax relating to items that will not be reclassified to profit or loss		7.95	2.10
(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI. Total Comprehensive Income (IX+X)		2,322.48	3,041.47
Earnings per Equity share			
Basic and Diluted		34.98	45.60
Earnings per Equity share			
Basic and Diluted		34.98	45.60

Material Accounting policies and Consolidated Notes to Accounts forming part of Consolidated Financial Statements 1 to 58

As per our report of even date

For Dinesh Mehta & Co.

Firm Registration No: 000220N

Chartered Accountants

For and on behalf of the Board of Directors

(Anup Mehta)

Partner

Membership Number-093133

(Raj Chopra)

Chairman & Managing Director

DIN-00036705

(Kavita Ahuja)

Whole Time Director

DIN-00036803

Place: New Delhi

Date : 23rd May, 2025

(Dinesh Kumar)

Company Secretary

(Deepak Mehta)

Chief Financial Officer



COMPETENT AUTOMOBILES CO. LTD.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

	(Rs. In lacs)	
	Year ended 31 st March 2025	Year ended 31 st March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	3,024.23	3,858.35
Adjustments for :		
Depreciation and Amortisation	2,925.02	2,401.53
Loss/(Profit) on Sale of Property, Plant & Equipments	(21.44)	13.91
Impact On Lease Modification/ Remeasurement	(99.90)	(35.75)
Provision for Impairment of Property, Plant & Equipments	40.00	20.00
Provision for Obsolescence of Stock	15.00	7.57
Cost on Post Employment Benefits (Gratuity)	19.67	(67.75)
Lease Rent Accruals	(17.17)	(10.49)
Bad Debts Written Off	15.42	36.40
Financial Cost	3,087.66	2,303.51
Other Non cash Loss	6.88	-
Interest Income	(516.33)	(455.53)
Preliminary Expenses	0.17	-
	5,454.97	4,213.45
Operating gain before working capital changes	8,479.20	8,071.80
Changes in working capital		
(Increase)/ Decrease in Inventories	(2,305.41)	(7,401.73)
(Increase)/Decrease in Trade Receivables	(3,707.19)	(1,901.43)
(Increase)/Decrease in Current, Non-current Assets and Advances	2,528.37	14.92
Increase/(Decrease) in Current, Non-current Liabilities and Provisions	1,351.81	163.37
	(2,132.42)	(9,124.87)
Cash generated from Operating activities before Taxes	6,346.77	(1,053.07)
Direct Taxes paid (net of refunds)	(990.08)	(728.09)
Net cash generated from/ (used in) Operating activities	5,356.69	(1,781.16)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipments	(4,844.03)	(6,985.20)
Additions to Capital Work-in-Progress	(31.97)	(232.00)
Proceeds from Sale of Property, Plant & Equipments	83.82	103.40
Interest received	455.84	455.53
(Increase) / Decrease in Fixed Deposits	707.96	1,253.83
Net cash generated from / (used in) investing activities	(3,628.38)	(5,404.44)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Bank and other Borrowings	5,751.86	9,363.06
Proceeds/(Repayment) from Long Term Bank Borrowings	495.94	124.88
Repayment of lease liability	(1,828.87)	(1,524.12)
Financial expenses paid	(2,404.95)	(1,773.13)
Dividend paid	(61.46)	(61.46)
Net cash generated from/ (used in) financing activities	1,952.51	6,129.24
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	3,680.83	(1,056.36)
Cash and Bank balance at the beginning of the year	1,521.11	2,577.47
Effect of exchange gain on cash and cash equivalents	-	-
Cash and Bank balance at the end of the year	5,201.94	1,521.11
Component of Cash and Bank balance		
Cash and cash equivalents include :		
Cash on hand	396.00	177.50
Cheques on hand	1,008.57	503.53
Current accounts	29.56	56.24

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

	(Rs. In lacs)	
	Year ended 31 st March 2025	Year ended 31 st March 2024
Fixed deposits with original maturity of less than 90 days	3,763.77	778.82
Cash and cash equivalents at the end of the year	5,197.90	1,516.09
Add:		
Unpaid Dividend	4.04	5.02
Cash and Bank balances at the end of the year	5,201.94	1,521.11

Notes:

1. The Cash Flow Statement has been prepared in accordance with the 'Indirect Method' as per Ind AS 7-Cash Flow Statement.
2. Figures in brackets represents cash out flow.

As per our report of even date
For Dinesh Mehta & Co.
Firm Registration No: 000220N
Chartered Accountants

(Anup Mehta)
Partner
Membership Number-093133

Place: New Delhi
Date : 23rd May, 2025

For and on behalf of the Board of Directors

(Raj Chopra)
Chairman & Managing Director
DIN-00036705

(Kavita Ahuja)
Whole Time Director
DIN-00036803

(Dinesh Kumar)
Company Secretary

(Deepak Mehta)
Chief Financial Officer



COMPETENT AUTOMOBILES CO. LTD.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

A. EQUITY SHARE CAPITAL

(₹ In Lakhs)

PARTICULARS		AMOUNT
BALANCE AS AT 1ST APRIL, 2023		627.85
Changes in Equity Share Capital during the year		-
BALANCE AS AT 31ST MARCH, 2024	Refer Note No 13	627.85
Changes in Equity Share Capital during the year		-
BALANCE AS AT 31ST MARCH, 2025		627.85

B. OTHER EQUITY

(Refer Note No 14)

(₹ In Lakhs)

	RESERVES AND SURPLUS				TOTAL
	GENERAL RESERVE	SECURITIES PREMIUM	RETAINED EARNINGS	OTHER COMPREHENSIVE INCOME	
BALANCE AS AT 1ST APRIL, 2023	3,517.51	1,431.65	25,491.63	216.38	30,657.17
Total Comprehensive income for the year	-	-	2,756.26	-	2,756.26
Actuarial Gain/ (Loss) on Defined benefit Obligation	-	-	-	10.44	10.44
Remeasurement of Fair Value of Investment	-	-	-	274.76	274.76
Payment of dividend	-	-	(61.46)	-	(61.46)
BALANCE AS AT 31ST MARCH, 2024	3,517.51	1,431.65	28,186.43	501.58	33,637.17
Total Comprehensive income for the year	-	-	2,149.71	-	2,149.71
Actuarial Gain/ (Loss) on Defined benefit Obligation	-	-	-	(69.02)	(69.02)
Remeasurement of Fair Value of Investment	-	-	-	241.78	241.78
Payment of dividend	-	-	(61.46)	-	(61.46)
BALANCE AS AT 31ST MARCH, 2025	3,517.51	1,431.65	30,274.68	674.34	35,898.19

The accompanying notes are an integral part of the Standalone Financial Statements

As per our Report of even date

For Dinesh Mehta & Co.

Firm Registration No: 000220N

Chartered Accountants

For and on behalf of the Board of Directors

(Anup Mehta)

Partner

Membership Number-093133

(Raj Chopra)

Chairman & Managing Director

DIN-00036705

(Kavita Ahuja)

Whole Time Director

DIN-00036803

Place: New Delhi

Date : 23rd May, 2025

Dinesh Kumar

(Company Secretary)

(Deepka Mehta)

Chief Financial Officer

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Note No.1- CONSOLIDATED SIGNIFICANT ACCOUNTING POLICIES

A. General Information

1. Group Overview

The Holding Company “Competent Automobiles Company Limited” (“The Company”) is a Public Limited Company incorporated and domiciled in India under the erstwhile Companies Act, 1956 and now being governed under the Companies Act, 2013 (“the Act”) and having its registered office at Competent House, F-14, Connaught Place, New Delhi -110001. Its equity shares are listed at Bombay Stock Exchange (BSE). The Company is Authorized Dealer of Maruti Suzuki India Limited for Delhi, Noida (UP), Haryana and Himachal Pradesh regions.

The Subsidiary Company “Competent Kashmir Automobiles Private Limited” (“The Company”) is a Private Limited Company incorporated and domiciled in India under the Companies Act, 2023 (“the Act”) on 12th March, 2024 and having its registered office at Competent House, F-14, Connaught Place, New Delhi – 110001. The Company is Authorized Dealer of Maruti Suzuki India Limited operating in Jammu and Kashmir region.

These consolidated financial statements for the year ended 31st March 2025 are the financial statements which has been prepared in accordance with Ind AS.

The Consolidated financial statements for the year ended 31st March 2025 were authorized and approved for issue by the board of Directors on 23rd May, 2025.

B. (i) Statement of Compliance

The Consolidated financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the consolidated financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies. The reporting and functional currency of the Group is Indian Rupees (INR). Figures in consolidated financial statements are presented in Lakhs, by rounding off up to two decimals except for per share data and as otherwise stated.

(ii) Basis of preparation and presentation

The consolidated financial statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments which are measured at fair market value at the end of each reporting period as explained in the accounting policies.

All assets and liabilities have been classified as current or non-current according to the Group’s operating cycle and other criteria set out in the Act, and IndAS-1 “Presentation of Financial Statements”

(iii) Basis of consolidation

Subsidiary

The consolidated financial statements comprise financial statements of Holding Company and its subsidiary. Subsidiary is entity (structured entity) over which the Group has control. The group controls an entity when the group is exposed to, or has right to, variable returns from its involvement with the Company and has the ability to affect those returns through its power to direct the relevant activities of the Company. The Group can have power over the investee even if it owns less than majority voting rights i.e. rights arising from other contractual arrangements. Subsidiary is fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date, when control ceases. The statement of Profit and Loss (including other comprehensive income (‘OCI’) of subsidiary acquired or disposed of during the period are recognized from the effective date of acquisition, or up to the effective date of disposal, as applicable.



The group combines the financial statements of the holding company and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated. Accounting policies of subsidiary have been changed wherever necessary to ensure consistency with the policies adopted by the group.

Non-controlling interest, if any presented as a part of equity, represent the portion of a subsidiary's statement of Profit and Loss and net assets that is not held by the group. Statement of Profit and Loss balance (including other comprehensive income ('OCI')) is attributed to the equity holders of the Holding Company and to the non-controlling interest basis the respective ownership interests and such balance is attributed even if this results in controlling interest having a deficit balance.

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with owners of the equity. Such a change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized within equity.

Business Combination

The group applies the acquisition method in accounting for business combinations. The consideration transferred by the group to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred and equity interests issued by the group. Acquisition costs are expensed as incurred.

Identifiable assets acquired and liabilities and contingent liabilities assumed in business combination are measured initially at their acquisition date at fair value. Goodwill is measured as excess of the aggregate of the fair value of the consideration transferred, the amount recognized for non-controlling interests and fair value of any previous interest held, over the fair value of the net of identifiable assets acquired and liabilities assumed. If the fair value of the net of identifiable assets acquired and liabilities assumed is in excess of the aggregate mentioned above, the resulting gain or bargain purchase is recognized in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes the gain directly in equity as capital reserve, without routing the same through other comprehensive income.

Business combinations involving entities or businesses under common control have been accounted for using pooling of interest method. The assets and liabilities of the combining entities are reflected at their carrying amounts. No adjustments have been made to reflect fair values, or to recognize any new assets or liabilities.

C. Summary of Material Accounting Policies

The Consolidated Financial Statements have been prepared as per the Accounting Policies and measurement bases, as summarized below:

Overall Considerations

The Consolidated Financial Statements have been prepared as per the Material Accounting Policies and measurement bases that are in effect at 31st March 2025, as summarized below:

Revenue recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration, to which the group is expected to be entitled to in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes

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offered by the group as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

(i) Sale of Goods

Revenue from Sale of product is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point of time i.e. when the material is dispatched to the customer or on the delivery to the customer, as may be specified in the contracts.

(ii) Rendering of services

Revenue from service is recognized over time by measuring progress towards satisfaction of performance obligation for the services rendered. The group uses output method for measurement of revenue from rendering of services based on time elapsed and / or parts delivered.

(iii) Interest income

Interest income is reported on accrual basis using the effective interest rate method.

Interest incomes on bank deposits are recognized on accrual basis.

Property, Plant and Equipment

Recognition

Property, Plant and Equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use including decommissioning and restoration costs associated with provisions for asset retirement. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (Depreciation)

Depreciation on Property, Plant and Equipment is charged on written down value (WDV) method on the basis of rates arrived at with reference to its useful life as prescribed under Part C of Schedule II of the Act. The following useful lives are applied:

Asset Category	Estimated Useful Life (in years)
Building	60
Plant & Machinery	15
Electrical Installations	10
Office Equipment	5
Computers and data processing Units	
- End user devices, such as desktops, laptops, etc.	3
Furniture & Fixtures	10
Vehicles	8

- (i) The assets' residual values, estimated useful lives and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.
- (ii) The vehicle purchased for the purpose of the test drive are treated as an asset of the Group and depreciation is charged accordingly.
- (iii) Lease hold improvements are measured at useful life of lease period.



De-recognition

An item of Property, Plant and Equipment or any significant part initially recognized is de- recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is de-recognized.

Impairment of Non- Financial Assets

Carrying amount of assets is reviewed at each reporting date, when there is any indication of impairment based on internal/ external indicators. The impairment recognized in the Statement of Profit and Loss is measured by the amount, by which carrying amount exceeds the estimated recoverable amount of assets. Impairment loss is reversed in the Statement of Profit and Loss, if, there has been a change in the estimates used to determine the recoverable amount and such loss either no longer exists or has decreased or indication on which impairment was recognized. Recoverable amount is the higher of an asset's fair value less costs of disposal (FVLCD) and its value in use (VIU).

When estimating VIU, the group uses cash flow projections based on reasonable and supportable assumptions. Cash flows are discounted using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Inventories

Inventories are valued at the lower of cost or net realizable value. Cost is determined as follows:

- (i) In case of cars, at specific cost on identification or its individual costs.
- (ii) In case of spares and others, the same are valued at FIFO basis

Costs includes all nonrefundable duties and taxes and all other charges incurred in bringing the inventory to their present location and condition. Net realizable value is the estimated selling price less estimated cost necessary to make the sale.

Borrowing Cost

Borrowing Cost consists of interest and other costs that the Company incurs in connection with the borrowing of funds and charged to the Statement of Profit and Loss on the basis of effective rate of interest (EIR). Borrowing Cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing cost are expensed in the period in which these incurred.

Financial Instruments

Initial recognition and measurement

Financial Assets are recognized when the group becomes a party to the contractual provisions of the Financial Instrument and are measured initially at fair value adjusted for transaction costs, except for trade receivables that do not have a significant financing component which are measured at transaction price.

Subsequent Measurement

- (a) **Financial assets at Amortized Cost** – A ‘debt instrument’ is measured at the amortized cost if both the following conditions are satisfied:
 - The asset is held within a Business Model whose objective is to hold assets for collecting contractual cash flows, and
 - Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of

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principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such Financial Assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

All other financial assets are measured at fair value through Other Comprehensive Income (FVOCI) or Fair value through Profit and Loss (FVTPL) based on Group's Business Model.

- (b) **Investment in Equity Instruments** - All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value through Profit and Loss (FVTPL). For all other equity instruments, the group decides to classify the same either as at Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit and Loss (FVTPL) on an instrument-to-instrument basis.

De-recognition of Financial Assets

A Financial Asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or the group has transferred its rights to receive cash flows from the asset.

Financial liabilities

1. Initial recognition and measurement

All Financial liabilities are recognized initially at fair value and transition cost that is attributable to the acquisition of financial liabilities is also adjusted. Financial liabilities are classified at amortized cost.

2. Subsequent measurement

Subsequently to initial recognition, these liabilities are measured at amortized cost using the effective interest rate method.

3. De-recognition of Financial Liability

A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expired. Consequently, the unsettled credit balances and invoked bank guarantee are written back closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in Other Operating Revenue.

Further when an existing Financial Liability is replaced by another from by the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

IMPAIRMENT OF FINANCIAL ASSETS

In accordance with Ind-As 109, the group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for Financial Assets.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the group expects to receive. When estimating the cash flows, the group consider the following: -

- All contractual terms of the Financial Assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

The group has adopted 'simplified approach' using the Provision Matrix Method for recognition of expected loss on trade receivables. The provision matrix is based on default rates observed over the expected life of the trade receivables and is adjusted for forward-looking estimates. These average default rates are applied on total credit risk exposure on trade receivables and outstanding for more than one year at the reporting date to determine the life time Expected Credit Losses. Further, where there is material increase in credit risk since initial recognition, impairment loss is assessed and provided.



Other Financial Assets

For recognition of impairment loss on Other Financial Assets and Risk Exposure, the group determines whether there has been a material increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, balances in Bank Account, remittance in transit, cheques in hand and Demand Deposits, together with other short-term, highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Equity, Reserves and Dividend Payments

Share capital represents the nominal value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from retained earnings, net of any related income tax benefits.

Other components of equity include Other Comprehensive Increase or decrease in fair of Investments including tax effects.

Retained earnings include all current and prior period retained profits. All transactions with owners of the parent are recorded separately within equity. Proposed dividend distribution to shareholders is recognized as liability in the period in which the dividend is approved by the shareholders. Any interim dividend paid is recognized on approval by the Board of Directors. Proposed dividend as and when it is paid is recognized directly in equity.

Leases

Group as a lessee

At inception of a contract, the group assess whether the contract is, or contains, a lease.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Recognition:

“Right of Use (ROU) Asset”

At the commencement date, the group recognize a right-of-use asset and a lease liability, except

- a. For lease with a term of twelve months or less (Short term leases) and,
- b. Leases for which the underlying asset is of low value.

For short term leases and assets of low value the group recognizes the lease payments as an operating expense on a straight-line basis over the term of lease.

“Lease Liability”

At the commencement date, the group measures the lease liability at the present value of the lease payments that are not paid at that date.

The lease payments are discounted using the effective interest rate.

Subsequent measurement:

1. “Right of Use (ROU) Asset”:

After the commencement date, the group measure the right-of-use asset at cost less any accumulated depreciation and is subject to impairment losses.

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2. “Lease Liability”

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is any reassessment or modification.

The residual values, useful lives and methods of depreciation of right of use are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-Recognition

A right of use asset initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de- recognition of the right of use asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss account when the right of use asset is derecognized.

Group as a Lessor

Operating lease

Leases in which the group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets leased out under operating leases are capitalized.

Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the group with expected inflationary costs.

Taxation

Income tax comprises current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case the tax is recognized in the same statement as the related item appears.

Calculation of Current Tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the balance sheet, and the amounts attributed to such assets and liabilities for tax purposes. Deferred tax is calculated using the tax rates expected to apply in the periods in which the assets will be realized or the liabilities settled.

The Current Tax and Deferred Tax so calculated are adjusted for the uncertainty of tax treatment by the tax authorities at each reporting date.

Deferred Tax Liabilities are generally recognized in full for all taxable temporary differences.

Deferred Tax Assets are recognized to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilized against future taxable income.

This is assessed based on the Group's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Foreign currencies

Functional and Presentation Currency

The Consolidated Financial Statements are presented in Indian Rupee ('INR'), which is Group's functional Currency.

Foreign Currency Transactions and Balances

Foreign Currency transactions are recorded in the reporting Currency, by applying to the Foreign Currency amount, the exchange rate between the Reporting Currency and the Foreign Currency at the date of the transaction.

Foreign Currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a Foreign Currency are reported using the exchange rate at the date of the transaction.



Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of the Group at rates different from those at which they were initially recorded during the year, or reported in previous Financial Statements, are recognized as Income/ Expenses in the year in which they arise.

Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

(ii) Diluted earnings per share

The diluted earnings per share is calculated on the same basis as basic earnings per share, after adjustment of the effects of potential dilutive equity shares.

Employee benefits

Defined Contribution Plan

Group's Contribution paid/payable during the year to Provident Fund / ESI is recognized in the Statement of Profit and Loss for the year in which the related services are rendered.

Defined Benefit Plan

Group's liability towards Gratuity are determined by independent actuary, at the year-end using the Projected Unit Credit Method. Actuarial gains or losses are recognized in the Other Comprehensive Income. Liability for Gratuity as per actuarial valuation is paid to a fund administered under the Group Gratuity Scheme of Life Insurance Corporation of India (LIC)

Short Term Employee Benefits

Short term benefits comprise of employee costs such as Salaries, Bonus, and ex gratia are accrued in the year in which the associated services are rendered by employees of the Group.

Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Group has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Provisions are discounted to their present values, where the time value of money is material. Where discounting is used, the increase in the provision due to the passage of time is recognized within finance costs.

Other Provisions:

Other Provisions include Provision for CSR Activities and Provision for Other Contingency.

Contingent liabilities and claims against the group not acknowledged as debt, and contingent liabilities related to legal proceedings or regulatory matters, including certain guarantees, are not recognized in the financial statements. However, these are disclosed unless the probability of settlement is remote.

Contingent Liabilities are disclosed on basis of judgment of management after a careful evaluation of facts and legal aspects of matter involve.

Contingent Assets are disclosed when probable and recognized when realization of income is virtually certain.

Segment Reporting

The Group publish this consolidated financial statement in accordance with Ind AS 108, Operating segments, the group has disclosed the segment information in the consolidated financial statement.

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Rounding of amounts

All amounts disclosed in the consolidated financial statements and the accompanying notes have been rounded off to the nearest lakhs and two decimals thereof, as per the requirement of Schedule III of the Act, unless otherwise stated.

SIGNIFICANT MANAGEMENT JUDGEMENT IN APPLYING ACCOUNTING POLICIES AND ESTIMATION OF UNCERTAINTY

Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) which require management to make estimates and assumptions that affect the reported balances of assets, liabilities and disclosure of contingent liabilities at the date of the consolidated financial statements and reported amounts of income & expenses during the periods. Although these estimates and assumptions used in accompanying consolidated Financial Statements are based upon management's evaluation of relevant facts and circumstances as of date of consolidated Financial Statements which in management's opinion are prudent and reasonable, actual results may differ from estimates and assumptions used in preparing accompanying consolidated Financial Statements. Any revision to accounting estimates is recognized prospectively from the period in which results are known/ materialize in accordance with applicable Indian Accounting Standards.

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Significant Management Judgements

The following are Significant Management Judgements in applying the Accounting Policies of the Group that have the most significant effect on the consolidated Financial Statements.

Recognition of Deferred Tax Assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized.

Evaluation of indicators for Impairment of Assets

Significant judgements are involved in evaluation of applicability of indicators of impairment of assets which requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets. These indicators may include significant financial difficulty of the issuer or debtor, default or delinquency in payments, significant adverse changes in the technological, market, economic, or legal environment, among others.

Property, Plant and Equipment

Management assesses the remaining useful lives and residual value of property, plant and equipment and believes that the assigned useful lives and residual value are reasonable

Estimation Uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Defined Benefit Obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact the DBO amount and the annual defined benefit expenses.

Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/ claims/litigations against the Group as it is not possible to predict the outcome of pending matters with accuracy.

Recent Pronouncements

The Ministry of Corporate Affairs ("MCA"), vide Notification dated May 07, 2025, amended the Companies (Indian Accounting Standards) Rules as below:



Ind AS 21 – The Effects of Changes in Foreign Exchange Rates: The amendment requires the entities to assess whether a currency is exchangeable into another currency at a measurement date & for a specified purpose. If an entity is able to obtain no more than an insignificant amount of the other currency at the measurement date for the specified purpose, the currency is not exchangeable into the other currency. In that case entity is required to estimate the spot exchange rate that meets the objective in paragraph 19A by using either:

- (a) An observable exchange rate without adjustment; or
- (b) Another estimation technique

The effective date of the amendment is May 07, 2025 i.e. date of publication. The Company has evaluated the above amendment and there is no impact on the Financial Statements for the year ended 31st March, 2025.

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

2. Property, Plant & Equipments [#]									
Particulars	Land*	Buildings*	Plant & Machinery	Electric Installation	Office Equipments	Furniture & Fixtures	Vehicles	Lease Hold Improve-ment	Total
Balance as at March 31, 2023	6,138.48	6,609.77	2,106.72	782.94	1,696.86	1,674.30	2,291.46	-	21,300.53
Additions	4,530.84	670.86	419.24	386.42	125.37	368.13	611.28	-	7,112.14
Disposals	-	-	(503.47)	(120.29)	(639.92)	(344.51)	(199.61)	-	(1,807.79)
Balance as at March 31, 2024	10,669.32	7,280.63	2,022.49	1,049.07	1,182.31	1,697.92	2,703.14	-	26,604.88
Additions	2,098.81	1,054.08	393.91	255.68	207.57	392.79	495.44	272.41	4,898.30
Disposals	-	-	(0.51)	-	-	(1.89)	(305.88)	-	(308.28)
Gross Carrying value As at March 31, 2025	12,768.13	8,334.71	2,415.90	1,304.75	1,389.89	2,088.82	2,892.70	272.41	31,194.90
Accumulated Depreciation as at 31st March 2023	-	2,193.84	1,439.77	447.46	1,445.19	1,114.89	1,508.92	-	8,150.07
Depreciation for the year	-	360.12	125.91	97.30	127.01	171.69	287.68	-	1,169.70
Disposals/adjustments during the year	-	-	(458.49)	(114.27)	(609.63)	(325.70)	(133.02)	-	(1,641.12)
Impairment Made during the year**	-	-	11.60	0.01	7.90	0.49	-	-	20.00
Balance as at March 31, 2024	-	2,553.96	1,118.78	430.50	970.47	961.37	1,663.57	-	7,698.65
Depreciation for the year	-	402.52	187.14	202.31	140.94	237.74	397.35	5.02	1,573.02
Disposals/adjustments during the year	-	-	(0.23)	-	-	(0.06)	(240.45)	-	(240.74)
Impairment Made during the year**	-	0.22	12.60	1.21	17.06	2.13	6.79	-	40.00
Accumulated Depreciation As at March 31, 2025	-	2,956.70	1,318.30	634.02	1,128.46	1,201.17	1,827.26	5.02	9,070.94
Net carrying value as at 31st March 2023	6,138.48	4,415.93	666.96	335.47	251.67	559.41	782.55	-	13,150.46
Net carrying value as at 31st March 2024	10,669.32	4,726.67	903.71	618.56	211.84	736.55	1,039.56	-	18,906.22
Net carrying value as at 31st March 2025	12,768.13	5,378.02	1,097.60	670.73	261.42	887.65	1,065.44	267.39	22,396.39

Note : Net Carrying value is calculated as (gross carrying value at the end of year - accumulated Depreciation at the end of year and impairment losses)

*All title deeds of immovable properties are held in the name of Company.

#The Company has not revalued any of its Property, Plant and Equipment under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.

**During the financial year, management has internally identified certain class of PPE which includes Computers, office equipments having their carrying values of Rs. 40 Lakhs as at 01st April 2024 (Previous year Rs. 20 Lakhs) which are not used adequately to there capacity of utilisation and contribution towards economic benefits of the Company. The impairment loss of INR 40 lakhs (PFY 20 Lakhs) is included in administrative expenses. (Refer Note No. 31)

3a. Capital Work in Progress (CWIP)

(Rs. In lacs)

As at 31st March 2023	126.93
Additions	1,160.76
Less: Amount transferred to Property, Plant & Equipment	1,055.69
Balance at March 31, 2024	232.00
Additions	1,116.23
Less: Amount transferred to Property, Plant & Equipment	1,316.26
Balance at March 31, 2025	31.97



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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

For the CWIP, ageing schedule shall be given as at 31st March, 2025

(Rs. In Lakhs)

Capital Work in progress (CWIP)	Amount of CWIP for a period of				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Project in progress					
- Showroom/Workshop at Ghumarwin	4.36	-	-	-	4.36
- Nexa Workshop at Mandi	9.90	-	-	-	9.90
- Nexa Studio at Jhajjar / Beri	17.71	-	-	-	17.71
Total	31.97	-	-	-	31.97

For the CWIP, ageing schedule shall be given as at 31st March, 2024

(Rs. In Lakhs)

Capital Work in progress (CWIP)	Amount of CWIP for a period of				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Project in progress					
- Showroom/Workshop at Noida	191.58	-	-	-	191.58
- Workshop at Bahadurgarh	2.14	-	-	-	2.14
- Workshop at Hamirpur Nexa	17.14	-	-	-	17.14
- Workshop at Mandi Nexa	5.70	-	-	-	5.70
- Showroom at Nadaun	7.15	-	-	-	7.15
- Workshop at Bangana	6.13	-	-	-	6.13
- Showroom at Kashmir (J&K)	2.16	-	-	-	2.16
Total	232.00	-	-	-	232.00

(Rs. In lacs)

3b. Right of Use Assets

	Immovable Property	Vehicles	Total
Net carrying value as at 31st March 2024	5,260.12	115.03	5,375.15
Additions	3,708.01	532.25	4,240.26
Termination/Modification	653.69	75.57	729.26
Amortisation for the year	1,293.74	85.63	1,379.37
Net carrying value as at 31st March 2025	7,020.70	486.07	7,506.77

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

4. Investment	As at 31 st March 2025	As at 31 st March 2024
Non current		
a. Investment in equity instruments- Unquoted		
- Equity Shares of Raj Chopra & Company Pvt Ltd.(RCCPL) (85,00,000 equity shares @ Rs. 40/- per share) (52,38,095 equity shares @ Rs. 42/- per share)	5,599.99	5,599.99
Fair Value through other comprehensive income		
- Equity Shares of Raj Chopra & Company Pvt Ltd.(RCCPL)	686.55	444.76
Total:	6,286.54	6,044.75

5. Other Non Current Financial Assets	As at 31 st March 2025	As at 31 st March 2024
Fixed Deposits [#]	1,899.49	936.04
Lease Rent Accruals	27.66	10.49
-Security Deposit to MSIL	311.50	287.50
- Amortised cost of Security deposits	292.14	264.73
-Other Security Deposits*	70.14	73.26
Total:	2,600.94	1,572.02

* These includes deposits with Government Authorities for utilities

[#]Fixed Deposit receipts includes interest accrued with scheduled banks having maturity of more than 12 months and includes Fixed Deposits with Govt. authorities

6. Deferred tax Liability/Assets (net)		As at 31 st March 2025	As at 31 st March 2024
Deferred Tax Assets on account of:	Recognised Through State- ment of Profit & Loss		
Deferred Tax Assets			
- Property, Plant & Equipments	30.32	327.17	296.85
- Right-of-use assets	19.93	191.89	171.96
- Employee benefits	24.42	14.38	(10.04)
Deferred Tax Liability			
Rental Income	(14.02)	(16.66)	(2.64)
Deferred Tax Liability	Recognised Through OCI		
- Actuarial Gain on Gratuity	7.94	19.37	11.43
Deferred tax Assets (Net)		536.14	467.56



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(Rs. In lacs)

7. Others Non current Assets	As at 31st March 2025	As at 31st March 2024
Prepaid Taxes (Net of Provision)	134.26	85.17
Capital Advances	165.59	5.15
Prepaid Security Deposits	75.34	84.92
Preliminary Expenses (to the extent not written off)	0.27	0.44
Funded Plan Assets - Gratuity	186.30	282.93
Total:	561.77	458.62

8. Inventories	As at 31st March 2025	As at 31st March 2024
<i>(At cost or net realisable value whichever is lower)</i>		
Vehicles *	15,575.63	16,440.08
Spare Parts, Accessories , Oil & Lubricants *	3,352.13	1,408.83
Goods-in-transit	1,998.46	756.90
Total Inventories	20,926.22	18,605.81
Less: Provision for Obsolescence of stock**	(51.54)	(36.54)
Total:	20,874.69	18,569.27

*Hypothecated to HDFC Bank Ltd.

**Provision for Obsolete value of inventories has been recognised under Note No. 31

9. Trade Receivables	As at 31st March 2025	As at 31st March 2024
Unsecured & Considered good	10,040.75	6,333.56
Unsecured & Considered doubtful	-	-
	10,040.75	6,333.56
Less: Provision for Doubtful Debts	-	-
Total:	10,040.75	6,333.56

9.1. Considering the past trends of complete recoverability of dues from Trade Receivables, group decides not to provide for expected credit loss for trade receivables under simplified matrix approach

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

9.2 Age to Trade receivables	As at 31st March 2025	As at 31st March 2024
(i) Undisputed trade receivable-Considered good		
Less than 6 months	10,006.42	6,299.79
6 months - 1 year	34.33	33.77
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(ii) Undisputed trade receivable-Significant increase in Credit risk	-	-
(iii) Undisputed trade receivable-Credit impaired	-	-
(iv) Disputed trade receivable-Considered good	-	-
(v) Disputed trade receivable-Significant increase in Credit risk	-	-
(vi) Disputed trade receivable-Credit impaired	-	-
Total:	10,040.75	6,333.56

10. Cash and Bank Balances	As at 31st March 2025	As at 31st March 2024
Cash and Cash Equivalents:		
Cash on hand	396.00	177.50
- Balance with Bank Accounts	1,008.57	503.53
-Cheques in Hand	29.56	56.24
- In Fixed Deposits* (having original maturity less than 90 days)	3,763.77	778.82
	5,197.90	1,516.09
Earmarked Balances with Banks		
Unpaid Dividend	4.04	5.02
	4.04	5.02
Total:	5,201.94	1,521.11

Cash and Cash equivalent includes cash in hand, bank balances in current accounts with scheduled banks.

11. Other Current Financial Assets	As at 31st March 2025	As at 31st March 2024
Fixed Deposits*	2,066.67	3,738.09
Security Deposits for Showrooms	155.62	157.76
Total:	2,222.30	3,895.85

*Fixed Deposits including interest accrued receipts with scheduled banks having maturity of more than 3 months but less than 12 months from the reporting date



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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

12. Other Current Assets	As at 31 st March 2025	As at 31 st March 2024
Advance Recoverable in Cash or in Kind	101.41	280.31
Recoverable from MSIL	1,878.98	3,511.41
Staff Advances	47.40	37.69
Staff Imprest	34.74	63.01
Prepaid Expenses	100.37	79.65
GST paid on Advance receipts	5.08	13.72
GST INPUT	992.78	1,906.81
Prepaid Security Deposits	19.07	19.01
Total:	3,179.81	5,911.61

13. Equity Share Capital	As at 31 st March 2025	As at 31 st March 2024
Authorized		
1,00,00,000 Equity shares of ₹ 10 each	1,000.00	1,000.00
Issued, Subscribed		
64,09,500 Equity shares of ₹ 10 each	640.95	640.95
Paid -up		
61,46,000 Equity Shares of Rs. 10/ each	614.60	614.60
Add : Amount paid up on Forfeited 2,63,500 Equity Shares	13.25	13.25
	627.85	627.85

Reconciliation of Equity Shares at the beginning and at the end of the year

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares outstanding at the beginning of the year	61,46,000	614.60	61,46,000	614.60
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting period	61,46,000	614.60	61,46,000	614.60

Rights, Preferences and restrictions attached to Equity Shares

The Group has one class of equity shares having a par value of Rs. 10 per share fully paid up. Each shareholder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General meeting, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the group after distribution of all preferential amounts, in proportion to their shareholding.

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

The Details of shareholders holding more than 5% of the aggregate shares in the Group

(Rs. In lacs)

Name of the Share Holder	As at 31 st March 2025		As at 31 st March 2024	
	%	Number of Shares	%	Number of Shares
Mrs. Kavita Ahuja	61.48%	37,78,680	61.48%	37,78,680
Ms. Priya Chopra	13.43%	8,25,625	13.43%	8,25,625

Details of shares held by promoters are as under

Name of the Share Holder	As at 31 st March 2025		As at 31 st March 2024	
	Number	% Holding	Number	% Holding
Mrs. Kavita Ahuja	37,78,680	61.48%	37,78,680	61.48%
Ms. Priya Chopra	8,25,625	13.43%	8,25,625	13.43%

14. Other Equity	As at 31 st March 2025	As at 31 st March 2024
i. General Reserve		
As per last Balance Sheet	3,517.51	3,517.51
Add : Balance Transferred from Profit and Loss Account	-	-
Closing balance	3,517.51	3,517.51
ii. Securities Premium Account		
As per last Balance Sheet	1,431.65	1,431.65
Add : Balance Transferred from Profit and Loss Account	-	-
Closing balance	1,431.65	1,431.65
iii. Surplus in Statement of Profit and Loss		
As per last Balance Sheet	28,688.01	25,708.01
Add : Net Profit for the Year	2,149.71	2,756.26
Add : Other comprehensive income	172.77	285.20
Amount available for Appropriations	31,010.49	28,749.47
Less:		
Dividend paid to Equity Shareholders	61.46	61.46
Transferred to General Reserve	-	-
	30,949.03	28,688.01
Total:	35,898.20	33,637.17



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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

15. Non current Financial Liabilities	As at 31 st March 2025	As at 31 st March 2024
Borrowings (Secured)		
Term Loan		
-Vehicle*	97.56	124.88
Land & Building at Srinagar**	523.26	-
Total:	620.82	124.88

*Term Loan for Vehicle from HDFC Bank is repayable on 36 monthly installments and carries interest of 8.55%. P.A.

**Term Loan from HDFC Bank is repayable in 120 monthly installments commencing w.e.f. FY 2026-27 and carries interest of 8.30%. P.A. (Previous Year: NIL)

16. Other Non-Current Financial Liabilities	As at 31 st March 2025	As at 31 st March 2024
Security Deposits*	579.59	444.06
Security Deposit Accepted (at Amortised Cost)	10.30	9.53
Total:	589.88	453.59

*Security Deposits taken includes security taken from customers towards transfer of old vehicles

17. Other Non-Current Liabilities	As at 31 st March 2025	As at 31 st March 2024
Salary and other benefits	81.70	269.26
Deferred Security Deposits	6.51	7.52
Total:	88.20	276.78

18. Non-Current Provisions	As at 31 st March 2025	As at 31 st March 2024
Provision for Defined Benefit Obligation (Gratuity) (Net of Plan Assets)#	-	-
Total:	-	-

#Refer Note No. 28.1

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

19. Borrowings	As at 31 st March 2025	As at 31 st March 2024
Loan repayable on Demand		
From Banks		
Secured		
Inventory Funding From HDFC Bank/BOB/IndusInd Bank Ltd*	30,231.88	25,079.81
OD facility - From BOB*	1,090.67	-
Unsecured		
Due to Directors***	560.00	1,050.89
Total:	31,882.55	26,130.70

*Inventory funding (HDFC Bank Ltd) is repayable on demand and carries interest of 8.30%. P.A. (Previous Year interest rate @ 8.40% P.A.)

*Inventory funding (Bank of Baroda) is repayable on demand and carries interest of 8.30%. P.A. (Previous Year interest rate @ 8.30% P.A.)

*Inventory funding (Indusind Bank Ltd.) is repayable on demand and carries interest of 8.15%. P.A. (Previous Year NIL)

***Loans from Directors is repayable on demand and carries interest rate of 7.50% P.A. (Previous Year interest rate @ 7.50% P.A.)

20. Trade Payables	As at 31 st March 2025	As at 31 st March 2024
Due to Micro, Small and Medium Enterprises	45.65	65.82
Due to Others	1,543.98	369.65
Total:	1,589.63	435.47

The Disclosure in respect of MSME have been made in the consolidated financial statements based on the information/confirmation received and available with the group. On the basis of confirmations obtained from supplier registered themselves under Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and on the basis of information available with the group following are the details:

(Rs. In lacs)

20.1. Age analysis of trade payable

Particulars	As at 31 st March 2025	As at 31 st March 2024
(iv) MSME		
-0 to 1 year	30.23	50.39
-1 year to 2 year	-	15.43
-2 year to 3 year	15.43	-
-more than 3 years	-	-



COMPETENT AUTOMOBILES CO. LTD.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

20.1. Age analysis of trade payable

Particulars	As at 31 st March 2025	As at 31 st March 2024
(ii) Others		
-0 to 1 year	1,243.98	289.09
-1 year to 2 year	300.00	80.56
-2 year to 3 year	-	-
-more than 3 years	-	-
(iii) Disputed dues-MSME@	15.43	15.43
(iv) Disputed dues-Others	-	-
Total	1589.63	435.47

20.2. The following disclosures are required under Sec 22 of MSMED Act, 2006 under the Chapter on Delayed Payments to Micro and Small Enterprises:

Particulars	2024-25			2023-24		
	Interest	Principal	Total	Interest	Principal	Total
(a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year.	-	45.65	45.65	-	65.82	65.82
(b) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-	-	-	-
(c) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-	-	-	-	-
(d) The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-	-	-	-	-
(e) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-	-	-	-	-

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

21. Other Current Financial Liabilities	As at 31st March 2025	As at 31st March 2024
Expenses Payable	352.68	257.31
Salary and other benefits*	3.00	-
Unclaimed Dividend**	4.04	5.02
Due to Holding Company	-	-
Total:	359.72	262.33

**There are no amount due for Payment to the Investor Education and Protection Fund under Section 125(1) of the Companies Act , 2013.

22. Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
Advance from Customers	61.95	75.28
Salary and other benefits*	1,155.91	949.42
Statutory Dues**	253.17	229.73
Deferred Security Deposits	1.01	1.01
Current Maturities of Long Term Borrowings**	27.36	25.12
Total:	1,499.40	1,280.57

*(includes Salary, Bonus, Exgratia, contribution to PF and other funds)

** (includes T.C.S and T.D.S. payable)

23. Current Provisions	As at 31st March 2025	As at 31st March 2024
Provision for Defined Benefit Obligation (Gratuity) (Net of Plan Assets)#	-	-
Total:	-	-

#Refer Note No. 28.1

24. Revenue from Operations	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Sale of products		
- Vehicles	1,91,491.46	1,91,884.45
- Spare Parts & Accessories	12,477.82	11,371.81
- Sales Others	60.94	60.73
Services Rendered		
- Services & Labour Charges	5,037.96	4,440.05



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(Rs. In lacs)

24. Revenue from Operations	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
Commission Received		
- Extended Warranty/CCP	411.98	440.95
- Insurance Business	1,802.07	1,520.14
- Direct Billing & Other	516.45	369.82
- Sourcing Fees	1,182.28	1,204.94
- Other Commission	808.75	267.92
Interest Income	89.57	108.37
Total:	2,13,879.27	2,11,669.18

25. Other income	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
Net Gain on Sale of (Property, Plant & Equipment)	21.44	-
Booking Cancellation Charges	18.48	22.72
Miscellaneous income*	69.66	86.52
Other non operating income**	50.16	52.58
Interest Income on Un-Secured Loan to Subsidiary	1.12	-
Interest Income on FDR	459.03	455.53
Rental Income	126.53	52.72
Unwinding interest on security Deposits (IND AS 109)	-	-
Lease Modification Benefits	-	34.09
Lease Remeasurement / Termination Benefits	99.90	1.66
Net Interest on Employee Benefits (Gratuity)	20.43	15.51
Rent Concession due to COVID	-	-
Total:	866.74	721.33

(*includes Unclaimed Balance write back)

(**includes Motor Driving School income)

26. Purchase of Stock In Trade	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
Purchases during the year		
- Vehicle	1,89,846.98	1,92,733.76
- Less : Rebate /Discount Received	(8,436.77)	(4,966.73)
- Spare Parts & Accessories	11,050.17	9,501.34
Less:		
- Spares issued against Warranty	(10.27)	9.69
Total:	1,92,450.11	1,97,278.06

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

27. Changes in Inventories of Stock in Trade	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
Inventories at the end of the year:		
- Vehicles	15,575.63	16,440.08
- Spare Parts & Accessories	3,352.13	1,408.83
- Goods in transit	1,998.46	756.90
	20,926.22	18,605.81
Less:		
Inventories at the beginning of the year:		
- Vehicles	16,440.08	9,936.05
- Spare Parts & Accessories	1,408.83	1,204.96
- Goods in transit	756.90	55.49
	18,605.81	11,196.50
	(2,320.41)	(7,409.31)

28. Employee Benefit Expenses	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
Salaries, Wages and Bonus	8,156.62	7,105.82
Directors Remuneration	92.25	90.00
Commission paid to Directors	266.00	200.00
Contribution to Provident Fund and Other Funds	525.70	443.88
Staff Welfare Expenses	318.32	282.58
Total:	9,358.89	8,122.28

28.1. As per India Accounting Standard 19 "Employee Benefits", the disclosures as defined are given below:

Defined Benefit Plan

i) Reconciliation of opening and closing balances of Defined Benefit Obligation

Particulars	2024-25	2023-24
Defined Benefit Obligation at beginning of the year	1,001.89	911.59
Current Service Cost	201.77	139.81
Interest Cost	72.34	68.37
Actuarial Loss	62.46	(15.75)
Benefits Paid	(69.43)	(102.13)
Liability Transferred (Out) (Net)	-	-
Defined Benefit Obligation at end of the year	1,269.02	1,001.89



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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

ii) Reconciliation of opening and closing balances of fair value of Plan Assets

Particulars	2024-25	2023-24
Fair value of Plan Assets at beginning of the year	1,284.82	1,118.43
Return on Plan Assets	92.76	83.88
Actuarial gain /(loss) for the year on Asset	(14.50)	(7.41)
Employer contribution	161.68	192.04
Benefits paid	(69.43)	(102.13)
Fair value of Plan Assets at end of the year	1,455.32	1,284.82

iii) Expenses recognised during the year

Particulars	2024-25	2023-24
In Statement of Profit & Loss		
Current Service Cost	201.77	139.81
Interest Cost	72.34	68.37
Return on Plan Assets	(92.76)	(83.88)
Net Cost	181.34	124.30
In Other Comprehensive Income (OCI)		
Actuarial Loss	(76.97)	8.34
Return on Plan Assets	-	-
Net Expense for the year recognised in OCI	(76.97)	8.34

iv) Investment Details

Particulars	2024-25		2023-24	
	Amount	% Invested	Amount	% Invested
Fund Managed by Insurer	1,455.32	100.00%	1,284.82	100.00%

v) Investment Details

Mortality Table (IALM)	Gratuity Funded	
	2024-25 2012-14 (Urban)	2023-24 2012-14 (Urban)
Discount Rate	6.99%	7.22%
Rate of escalation of Salary	6.00%	6.00%
Rate of employee turnover	5.00%	5.00%

Mortality & Morbidity rates - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

vi) Maturity profile of defined benefit obligation and long term benefits plan is as under

Particulars	Year	Gratuity
1	0 to 1 year	229.70
2	1 to 2 year	64.41
3	2 to 3 year	56.62
4	3 to 4 year	67.46
5	4 to 5 year	62.09
6	5 to 6 years	66.52
Above 6	6 years onwards	720.27
Total		1,267.07

vii) Expected contribution for the next Annual reporting period

Particulars	31-03-2025	31-03-2024
Service Cost	250.03	192.66
Net Interest Cost	(13.16)	(20.43)
Expected Expense for the next annual reporting period	236.87	172.24

viii) Sensitivity Analysis of the defined benefit obligation

a) Impact of the change in discount rate		
Present Value of Obligation at the end of the period		1,267.07
a) Impact due to increase of 0.50%		(52.44)
b) Impact due to decrease of 0.50 %		56.88
b) Impact of the change in salary increase		
Present Value of Obligation at the end of the period		1,267.07
a) Impact due to increase of 0.50%		57.16
b) Impact due to decrease of 0.50 %		(53.16)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

ix) Risks associated with Plan Provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such group is exposed to various risks as follow -

- A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.



CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

- C) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

29. Finance Cost	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Interest on Term Loan	14.91	-
Interest on Working capital	23.16	27.22
Interest on Inventory Funding	2,307.01	1,696.85
Interest Paid To MSIL	0.38	0.23
Interest Paid to others	62.50	48.83
Unwinding interest on security Deposits(Net)	0.40	0.04
Interest Charged on Lease Liabilities	623.12	530.33
Total:	3,031.47	2,303.51

30. Depreciation and Amortization Expenses	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Depreciation on Property , Plant and Equipments	1,573.02	1,169.70
Amortisation on Right of Use Assets	1,352.00	1,231.83
Total:	2,925.02	2,401.53

31. Other Expenses	For the Year ended 31st March 2025	For the Year ended 31st March 2024
A) Administrative Expenses		
Bank Charges	126.81	107.19
Jobwork & Labour Charges	774.13	640.97
Security Services Charges	336.54	299.91
Services Charges	150.21	141.42
Petrol For New Car	184.86	177.21
Delivery Charges	244.86	245.35
Insurance	137.42	149.91
Repair & Maintainance		
● Building	201.06	248.53
● Plant & Machinery	246.47	218.29
● Others	250.88	206.14
Legal & Professional Charges	297.96	305.14

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

31. Other Expenses	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
Short Term Lease Expenses	87.10	68.09
Rates & Taxes	75.58	71.35
Net Loss on Sale of Property, Plant & Equipment	-	13.91
Communication Expenses	124.45	121.39
Provision for Impairment of PPE (Refer Note No. 2)	40.00	20.00
Provision for Obsolescence of Inventory (Refer Note No. 8)	15.00	7.57
Bad Debts Written Off	15.42	36.40
Charity & Donation	1.23	0.74
CSR Expenditure **	68.00	60.00
Power & Fuel	612.73	491.71
Printing & Stationery	140.54	130.10
Travelling & Conveyance	347.53	280.00
Auditors Remuneration (Refer Note No. 33)	21.65	21.50
Miscellaneous Expenses	41.02	34.21
B) Selling & Distribution Expenses		
Advertising & Publicity	98.20	103.14
Discount /Commission	1,251.11	1,248.08
Sales Promotion	385.93	341.30
Total:	6,276.70	5,789.54

32. Earnings per Share	2024-25	2023-24
Profit After Tax	2,149.71	2,802.82
Weighted average number of Equity Shares	61,46,000	61,46,000
Basic earning per share	34.98	45.60
Diluted earning per share	34.98	45.60

33. Auditors Remuneration*	2024-25	2023-24
(i) Audit Fees	14.15	14.15
(ii) Limited Review and Tax Audits	7.50	7.50
	21.65	21.65



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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

34. Managerial Remuneration	2024-25	2023-24
Salary	117.00	90.00
Commission on Net Profit	266.00	200.00
	383.00	290.00
35. Computation of Net Profit in accordance with Section 197 r/w Section 198 of Companies Act 2013	2024-25	2023-24
Net Profit after Tax as per Profit and Loss Account	2,149.71	2,756.27
Add:		
Income Tax	874.52	1,102.09
Director Remuneration	383.00	290.00
Impact of IND AS (On lease finance cost/ Amortisation of ROU/ Fair value of Asset/Liability)	2,030.52	1,789.78
Exceptional Items	-	46.55
Less:		
Profit/(Loss) on Sale of Property, Plant & Equipments	21.44	(13.91)
Impact of Employee Benefits (Gratuity)	(19.67)	67.75
Impact of IND AS (On Actual Lease Payout/ Lease Rent Accruals/Modification/ Termination)	1,945.94	1,570.36
	3,490.03	4,360.48
Maximum Remuneration payable including commission @ 11%	383.90	479.65

36. CSR Expenditure

During the Financial Year 2024-25, the company has incurred expenditure in accordance with Section 135 of the Companies Act, 2013 on the CSR Activities as specified in Schedule VII to the Companies Act, 2013. The details are as under-

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Average Net Profit of the Company as per Section 135 (5)	3,376.58	2,990.56
Two percent of average net profit of the company as per section 135(5)	67.53	59.81
Amount to be spent during the year	67.53	59.81
Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-	-
Amount required to be set off for the financial year	-	-
Total CSR Obligation for the Financial Year	67.53	59.81
Actual Amount Spent (Including Administrative Overhead)	68.00	60.00
Surplus Amount Spent	0.47	0.19
Amount Unspent	-	-

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

CSR amount spent or unspent for the financial year 2024-25

(Rs. In lacs)

Description of CSR Activities	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
			State	District			Name	CSR registration number
Eradicating Hunger, Poverty and Malnutrition promoting Health Care Including Preventive Health Care in Delhi-NCR	Item No. i	Yes	Delhi/ NCR	Delhi/ NCR	68.00	No	Global Social Welfare Organisation	CSR00065147

CSR amount spent or unspent for the financial year 2023-24

Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
			State	District			Name	CSR registration number
Child Literacy with Mid-Day Meals	Item No. ii	Yes	Delhi/ NCR	Delhi/ NCR	60.00	No	Manav Kalyan Foundation	CSR00007224

37. Unclaimed /Unpaid Dividend

Dividends that are not encashed or claimed, within seven years from the date of its transfer to the unpaid dividend account, will, in terms of the provisions of Section 124 of The Companies Act, 2013, will be transferred to the Investors Education and Protection Fund (IEPF) established by the Government of India. Total amount of Rs. 4.04 lakhs as on 31st March, 2025 is lying in unclaimed / unpaid dividend account as under :

Financial Year	Amount (Rs. in lacs)
2017-2018	0.70
2018-2019	0.59
2019-2020	0.80
2020-2021	0.50
2021-2022	0.54
2022-2023	0.44
2023-2024	0.47
Total	4.04



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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

38. Information about Business Segment	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
Segment Revenue		
(a) Showroom Revenue	1,97,765.12	1,97,525.89
(b) Service & Spares	16,114.14	14,143.29
Total	2,13,879.27	2,11,669.18
Segment Results		
(a) Showroom Revenue	3,280.80	3,913.32
(b) Service & Spares	1,908.17	1,527.21
Total	5,188.97	5,440.53
Less:		
Interest and Financial Charges	3,031.47	2,303.51
Add:		
Un-Allocated Income	866.74	721.33
Profit before Tax and Extraordinary item	3,024.23	3,858.35
Less :Taxation Expenses including Deferred Tax	874.52	1,102.09
Profit after Tax	2,149.72	2,756.26
Total Capital Employed	69,056.77	60,545.71

Capital employed in the Group's business are common in nature and cannot be attributed to a specific segment i.e. showroom, service and spares. It is not practical to provide segmental distribution of the capital employed since segregation of available data could be erroneous.

The segment report of the Group as stated above has been prepared in accordance with Ind AS 108 Operating Segments.

The segment wise revenue and result's figures related to the respective heads are directly identifiable to each of the segments. Un-allocable income includes income on common services at corporate level and relates to the Group as whole.

The definitions of the business segmentation and the activities encompassed therein are as follows:

- Showroom:- Purchase and sales of vehicles manufactured by Maruti Suzuki India Ltd.
- Service & Spares: Servicing of Maruti Vehicles and Sale of their Spare parts.

Geographical Information

The operations of the Group are mainly carried out in India and therefore, geographical information is not applicable.

39 Related party Disclosure

- Enterprises over which Directors/Key management personnel of the Group were able to exercise significant influence during the year:**
 - Competent Builders Private Limited
 - Competent International Tradex Company Private Limited
 - Competent International Resorts and Hotels Limited
 - Raj Chopra & Company Private Limited

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- (Rs. In lacs)**
- Competent Intrapromoters Private Limited
 - Competent Wellness Ventures Private Limited
 - Competent Construction Company
 - Competent Exporters
 - Competent Leasing & Finance
 - Competent Film Enterprises
 - Competent Leasing Private Limited
 - Competent Films Private Limited
 - Competent Car Care Private Limited
 - Servensure Builders Private Limited
 - Servensure Properties Private Limited
 - Belvedere Hotels Private Limited
 - PGR Enterprises LLP

(b) Director/Key Managerial Personnel

Mr. Raj Chopra	Chairman and Managing Director (CMD) - Competent Automobiles Co. Ltd.
Mrs. Kavita Ahuja	Whole Time Director - Competent Automobiles Co. Ltd.
Mr. K K Mehta	Whole Time Director - Competent Automobiles Co. Ltd.
Mr. Ravi Arora	Company Secretary (till 20th November, 2024) - Competent Automobiles Co. Ltd.
Mr. Dinesh Kumar	Company Secretary (w.e.f. 18th December, 2024) - Competent Automobiles Co. Ltd.
Mr. Deepak Mehta	Chief Financial Officer - Competent Automobiles Co. Ltd.
Mr. Vikas Khanna	Whole Time Director - Competent Kashmir Automobiles Pvt. Ltd.
Mr. Badri Nath	Director - Competent Kashmir Automobiles Pvt. Ltd.
Mr. Suresh Kumar Rattan	Director (w.e.f 27-09-2024) - Competent Kashmir Automobiles Pvt. Ltd.
Mr. Suresh Kumar Rattan	Additional Director (period 30-05-2024 to 26-09-2024) - Competent Kashmir Automobiles Pvt. Ltd.

(c) Others:

- Ash Assure (Mr. Ashish Ahuja) Relative of Whole Time Director - Mrs. Kavita Ahuja
- Abheer Ahuja Son of Whole Time Director - Mrs. Kavita Ahuja
- Nisha Mehta Spouse of Whole Time Director - Mr. K K Mehta

(d) For related party transactions :-

Particulars	2024-25	2023-24
Unsecured Loan Taken:		
Mr. Raj Chopra	-	1,500.00
Mrs. Kavita Ahuja	213.30	514.00
Unsecured Loan Repaid:		
Mr. Raj Chopra	500.00	1,000.00
Mrs. Kavita Ahuja	204.19	120.00
Unsecured Loan Balance:		
Mr. Raj Chopra	-	500.00
Mrs. Kavita Ahuja	560.00	550.89



COMPETENT AUTOMOBILES CO. LTD.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Particulars	2024-25	2023-24
Purchase of Property, Plant & Equipments:		
Raj Chopra & Company Private Limited	2.40	13.90
Sale of Property, Plant & Equipments:		
Raj Chopra & Company Private Limited	7.00	-
Advisory Services:		
Mr. Abheer Ahuja	-	19.23
Salary:		
Mr. Raj Chopra	42.00	42.00
Mrs. Kavita Ahuja	36.00	36.00
Mr. Abheer Ahuja	36.36	7.77
Mr. K K Mehta	12.00	12.00
Mrs. Nisha Mehta	10.48	9.83
Mr. Ravi Arora	21.95	31.92
Mr. Dinesh Kumar	10.42	-
Mr. Deepak Mehta	56.27	43.44
Mr. Vikas Khanna	27.00	-
Commission Expense:		
Mr. Raj Chopra	120.00	100.00
Mrs. Kavita Ahuja	146.00	100.00
Rent Expense:		
Mrs. Kavita Ahuja	81.60	61.50
Interest Expense:		
Mr. Raj Chopra	13.24	20.34
Mrs. Kavita Ahuja	46.03	28.48
Facility Expense:		
Mrs. Kavita Ahuja	72.00	72.00
Commission Expense:		
PGR Enterprises LLP	322.50	212.00
Ash Ashure	159.35	136.14
Outstanding Payable:		
PGR Enterprises LLP	31.90	28.25
Ash Ashure	9.29	8.73
Investments in Group Concerns		
Raj Chopra & Company Private Limited	5,599.99	5,599.99

40. The balances of clients as on reporting date in the nature of Trade Receivables, Loans & Advances, Security Deposits and Trade Payables classified as Current and Non- Current are subject to confirmations, reconciliations and consequential adjustments. The management does not expect any significant impact on such reconciliations.

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

41. Leases (IND AS-116)

(Rs. In lacs)

A. Group as a lessee

The Group has leases for Showrooms, Workshops and Stock Yards. With the exception of short-term lease underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability as a financial liability. Variable lease payments which do not depend on an index or a rate are excluded from the initial measurement of the lease liability and right of use assets. The Group classifies its right-of-use assets in a consistent manner to its property, plant and equipment.

Each lease generally imposes a restriction that, unless there is a contractual right for the Group to sublease the asset to another party, the right-of-use asset can only be used by the Group. Some leases contain an option to extend the lease for a further term. The Group is prohibited from selling or pledging the underlying leased assets as security. For leases over showrooms, workshops and stockyard the Group must keep those properties in a good state of repair and return the properties in their original condition at the end of the lease.

Lease payments not included in measurement of lease liability

The expense relating to payments not included in the measurement of the lease liability is as follows:

Particulars	As at 31 st March 2025	As at 31 st March 2024
Short-term leases	87.10	68.09
Total	87.10	68.09

Total cash outflow for leases for the year ended 31 March 2025 was Rs. 1,915.98 Lakhs. (Rs. 1,592.21 Lakhs as on 31 March 2024).

(i) Amount recognised in the Consolidated Balance sheet

The balance sheet shows the carrying value relating to ROU Assets.

Right of Use Assets	As at 31 st March 2025	As at 31 st March 2024
Immovable Properties	7,020.70	5,260.12
Vehicle	486.07	115.02

Set out below are the carrying amount of lease liabilities and the movement during the period:

Particulars	As at 31 st March 2025	As at 31 st March 2024
Opening balance	6,058.39	6,093.75
Additions		
Additions during the year	4,240.26	1,475.25
Accretion of interest	643.14	530.33
Payment of lease liabilities	1,828.87	1,524.12
Reversal due to Lease modification/termination	829.14	516.83
Closing Balance	8,283.77	6,058.39
Non Current	6,911.43	5,072.54
Current	1,372.34	985.85



CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Lease Modifications

(Rs. In lacs)

During the year there was a lease modification which was adjusted by decreasing related ROU asset to reflect the modification of lease. The modification of lease results in gain of NIL (Previous Year : INR 34.90 Lakhs) on right-of-use asset and corresponding lease liability as on date of modification which has been transferred to Statement of Profit & Loss (Refer to Note -26).

Lease Termination

During the year lease was remeasured due to change in lease payments. The corresponding impact of remeasurement of lease amounting to INR 99.90 Lakhs (Previous Year: INR 1.66 Lakhs) has been credited to Statement of Profit and loss account (Refer to Note - 26)

(ii) Amount recognised in the Consolidated Statement of Profit & Loss :

The Consolidated Statement of Profit and loss shows the following amount relating to ROU Assets :

Particulars	As at 31st March 2025	As at 31st March 2024
Depreciation charge on Right of use assets	1,352.00	1,231.83
Interest Expense on Lease Liability	623.12	530.33

(iii) Future minimum lease payments as on March 31, 2025 are as follows:

Particulars	Lease payments	Finance Charges	Net present Values
Below 6 Months	1,053.31	337.55	715.76
6-12 Months	956.15	307.18	648.97
1-2 Years	1,855.74	529.17	1,326.57
2-5 Years	3,607.05	1,059.50	2,547.54
Above 5 Years	4,062.18	1,017.25	3,044.93
Total:	11,534.43	3,250.66	8,283.77

B. Group as a Lessor

Group has given its insignificant part of Infocity property under operating leases with a monthly rental. Future minimum lease payments receivable under the operating lease of such property in the aggregate is as follows-

Particulars	2024-25	2023-24
Within One Year	109.36	109.36
Later than One year but not later than 5 years	507.22	479.81
Later than 5 years	349.51	486.28
Total:	966.09	1,075.44

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

42. Financial Instruments and Risk Management

Financial Instruments	As at 31 st March 2025		As at 31 st March 2024	
Financial Assets	FVOCI	Amortized cost	FVOCI	Amortized cost
Investments in Equity Instruments (unquoted shares- Level 3)	6,286.53	-	6,044.75	-
Trade Recivables	-	10,040.75	-	6,333.56
Cash and Bank Balances	-	5,201.94	-	1,521.11
Other Current Financial Assets	-	2,222.30	-	3,895.85
Other Financial Assets	-	2,600.95	-	1,572.02
Total Fianancial Assets	6,286.53	20,065.94	6,044.75	13,322.54

Financial Liabilities	As at 31 st March 2025		As at 31 st March 2024	
Borrowings		32,530.73		26,280.70
Trade Payables		1,589.63		435.47
Lease Liabilities		8,283.77		6,058.39
Others		949.60		715.92
Total Financial Liabilities		43,353.73		33,490.48

The carrying amount of the Trade Receivables, Trade Payables and Cash & Cash Equivalent are considered to be the same as their fair values due to their recoverability.

The carrying amount of the financial assets and liabilities carried at amortised cost is considered as reasonable approximation of fair value for which we have followed Level III heirarchy.

The payment obligation from financial instruments are explained according to their Maturity in note below:

Maturity pattern of Financial Liabilities (Financial Year 2024-25)

Particulars	Maturity pattern of Financial Liabilities undisclosed cashflows in accordance with Para 11D of IndAS 107			
	Less than 1 Year	1-2 Years	2-5 Years	More Than 5 Years
Borrowings	31,909.91	71.07	214.20	335.56
Trade Payables	1,274.21	315.43	-	-
Lease Liabilities	1,364.73	1,326.57	2,547.54	3,044.93
Total	34,548.85	1,713.07	2,761.74	3,380.48



COMPETENT AUTOMOBILES CO. LTD.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Maturity pattern of Financial Liabilities (Financial Year 2023-24)

Particulars	Maturity pattern of Financial Liabilities undisclosed cashflows in accordance with Para 11D of IndAS 107			
	Less than 1 Year	1-2 Years	2-5 Years	More Than 5 Years
Borrowings	26,280.70	29.79	67.77	-
Trade Payables	339.48	95.98	-	-
Lease Liabilities	979.09	993.80	2,265.90	1,819.60
Total	27,599.28	1,119.58	2,333.67	1,819.60

Fair Value hierarchy

Financial Assets valued according to Level 3 valuation	As at 31 st March 2025	As at 31 st March 2024
Unquoted Equity Instruments	6,286.54	6,044.75

Level 1: Quoted prices in the active market. This level of hierarchy includes financial assets that are measured by reference to quoted prices in the active market. This category consists of quoted equity shares and debt based open ended mutual funds.

Level 2: Valuation techniques with observable inputs. This level of hierarchy includes items measured using inputs other than quoted prices included within Level 1 that are observable for such items, either directly or indirectly. This level of hierarchy consists of debt based close ended mutual fund investments and over the counter (OTC) derivative contracts.

Level 3: Valuation techniques with unobservable inputs. This level of hierarchy includes items measured using inputs that are not based on observable market data (unobservable inputs). Fair value determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data. The main item in this category are unquoted equity instruments.

The fair value of the financial assets are determined at the amount that would be received to sell an asset in an orderly transaction between market participants. The following methods and assumptions were used to estimate the fair values:

Quoted equity investments: Fair value is derived from quoted market prices in active markets.

Unquoted equity investments: Fair value is derived on the basis of income approach, in this approach the discounted cash flow method is used to capture the present value of the expected future economic benefits to be derived from the ownership of these investments.

Reconciliation of Level 3 Fair value measurement

Particulars	Unquoted Equity shares
As at 31st March 2024	6,044.75
Acquisition of Equity Shares	-
Gain and loss recognised in Other Comprehensive Income	241.79
As at 31st March 2025	6,286.54

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Financial risk management

The Group's activities expose it to credit risk, liquidity risk and market risk. The financial risk management of the Group is carried out under the procedures approved by the Managements. Within these policies, the management provides written principles for overall risk management including procedures covering specific areas, such as interest rate, market challenges and financial budgets to ascertain the adequate liquidity in the group.

A. Market Risk

Market risk is the risk that fair value of future cash flows of the financial instruments will fluctuate because of changes in market prices. The market risk at large are categorised as 1) Foreign Currency Risk ; 2) Interest Rate Risk ; 3) Price Risk.

The Group's exposure to the market risk is very minimal.

Foreign Risk : The Group do not have any exposure to Foreign Currency risk.

Interest Rate and Price Risk :- Interest rate risk is the risk that the future cash flow with respect to interest payments on borrowing will fluctuate because of change in market interest rates. Interest rate change does not affects significantly short-term borrowings therefore the group's exposure to the risk of changes in market interest rates is minimal

B. Credit Risk

The credit risk is the risk that counter party will not meet its obligations under the financial instrument or customer contract, relating to a financial loss

The credit risk of the Group is very much on the lower side. The trade receivables of the Group at large are secured in nature. The trade receivable primarily includes receivables from various Banks, finance companies and insurance companies against delivery of vehicles to customers who have availed bank/private finance for which disbursal is due and accidental claims for repairs of vehicles, respectively. The obligation dues on them are secured against the documents issued against the credit. To manage trade receivable, the Group periodically assesses the financial reliability of customers, taking into account the financial conditions, economic trends. None of the financial instruments of the Group result in material concentrations of credit risks.

C. Liquidity risk

Liquidity risk is the risk that group may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Group's principle sources of liquidity are Cash and Bank balances, Fixed deposit receipts and the cash flow i.e generated from operations. The Group has cash and bank balances and FDRs of Rs. 9168.10 Lakhs (PY Rs. 6195.24 Lakhs). The group believes that the working capital and other liquid assets are sufficient to meets its current requirement. Accordingly, no liquidity risk is preceived by the Group.

Financing arrangements

The group had access to the following facilities at the end of reporting period :

Particulars	(Rs. In lacs)	
	As at 31 st March 2025	As at 31 st March 2024
Cash Credit Facilities and other Facilities within one year	31,909.91	26,155.82
More than one Year	620.82	124.88
Total:	32,530.73	26,280.70



COMPETENT AUTOMOBILES CO. LTD.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Capital management

(Rs. In lacs)

The Group's objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The total equity of the Group is as follows:

Particulars	As at 31 st March 2025	As at 31 st March 2024
Equity Share Capital	627.85	627.85
Other Equity	35,898.20	33,637.17
Total Equity	36,526.04	34,265.02

Group has outstanding debt amounting to Rs. 32,530.73 Lakhs and Rs. 26,280.69 Lakhs and having Capital gearing ratio as at 31st March 2025 and 31st March 2024 respectively calculated as below:

Particulars	As at 31 st March 2025	As at 31 st March 2024
Borrowings other than non convertible preference shares	32,530.73	26,280.70
Less : Cash and Cash Equivalent	(5,201.94)	(1,521.11)
Net debt (A)	27,328.79	24,759.59
Equity (Share Capital + Other Equity) (B)	36,526.04	34,265.02
Capital and Net debt [A+B] (C)	63,854.83	59,024.61
Gearing Ratio (C/A)	2.34	2.38

43. Income Tax and its Reconcilitaion:	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
A) Income Tax		
Current Tax	935.16	1,059.28
Deferred Tax	(60.64)	42.81
Reversal of MAT Credit	-	-
Total	874.52	1,102.09
B) Tax Reconcilitaion		
Accounting profit before income tax	3,024.23	3,858.36
Income Tax Rate on Business Income	25.168%	25.168%
Income Tax Rate on Long Term Capital Gain (LTCG)	23.296%	23.296%
Income Tax	761.14	971.07
Net Tax impact on expenses allowed/disallowed		

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

43. Income Tax and its Reconcilitaion:	For the Year ended 31 st March 2025	For the Year ended 31 st March 2024
-Tax effect of disallowances which will never be allowed in future	914.75	768.65
-Tax effect of disallowances which will be allowed in future	(794.89)	(734.72)
Income Tax Of Earlier Year*	54.16	54.28
Tax impact on timing differences on account of- Deductible Timming Difference related to		
- PPE	16.46	3.40
- Right of Use Asset net of Lease Liabilities	23.59	50.81
- Short term Employee Benefits	24.15	(94.38)
- Financial Liability (Ind AS 109)	0.76	
Taxable Timming Difference related to		
- Lease Rent Accruals	(4.32)	(2.64)
Tax Expense	874.52	1,102.09
Actual Tax Expense	874.52	1,102.09

The applicable Indian Corporate Statutory Tax rate for the year ended 31st March 2025 is 25.168% and for the year ended 31st March 2024 is 25.168%.

*The income tax expense for the year ended 31st March 2025 and 31st March 2024 includes charging of provision of Rs. 54.16 Lakhs and Rs. 54.28 Lakhs respectively. These provisions were primiraly on account of adjudication upon filing of income tax returns and completion of assessment under respective jurisdiction.

44. Analytical Ratios Analysis for the year ended 31st March, 2025

Particulars	Numerator	Denominator	Unit	As at 31 March, 2025	As at 31 March, 2024	% Variance	Remarks
Current Ratio	Current Assets	Current Liabilities	Times	1.13	1.25	-9.16%	No Significant Change
Debt Equity Ratio	Total Debt	Total Equity	Times	1.12	0.94	18.40%	No Significant Change
Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	Times	1.52	1.52	0.27%	No Significant Change
Return on Equity Ratio	PAT	Closing Equity	%	6.07%	8.04%	-24.50%	No Significant Change
Inventory Turnover Ratio	COGS	Closing Inventory	Times	9.64	9.62	0.18%	No Significant Change
Trade Receivables turnover Ratio	Net Sales	Closing Trade Receivables	Times	26.12	33.42	-21.83%	No Significant Change



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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Trade Payable turnover Ratio	Net Purchases	Closing Trade Payables	Times	190.06	453.02	-58.05%	Due to re-negotiation / increase in credit period from vendors
Net Capital turnover Ratio	Net Sales	Working Capital	Times	44.41	29.66	49.74%	Due to better Working capital management
Net Profit Ratio	PAT	Sales	%	1.01%	1.30%	-22.81%	No Significant Change
Return on Capital Employed	EBIT	Capital Employed	%	7.83%	9.25%	-15.37%	No Significant Change
Return on Investment	Income generated from Investments	Closing Investments	%	0.00%	0.00%	0.00%	Not Applicable

45. Group Information

- a. The consolidated financial statements include the financial statements of Group and its Subsidiary. Competent Automobiles Co Limited is Parent Company of the Group:

Name of Subsidiary	Country of Incorporation	% of Holding and Voting Power either directly or indirectly through subsidiary as at 31 st March 2025
Competent Kashmir Automobiles Private Limited	India	100%

- b. Additional information pursuant to para 2 of general instructions for the preparation of Consolidated financial statements

- i. Summarised Financial information for Subsidiary Company is set out below: -
Balance Sheet

Particulars	As at 31 st March 2025	As at 31 st March 2024
Assets		
Property, Plant & Equipments	2,958.35	-
Capital work in progress	-	2.16
Right of use Assets	337.62	-
Other financial assets	36.87	-
Other non-current assets	194.21	0.44
Inventories	998.20	-
Trade receivables	422.25	-
Cash and cash equivalents	10.76	10.00
Other current assets	553.28	27.32
Total:	5,511.53	39.93

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Liabilities		
Non-Current Borrowings	523.26	-
Non-Current Lease Liability	336.03	-
Non-Current Provisions	1.94	-
Deffered Tax Liabilities (Net)	4.30	-
Current Borrowings	4,182.00	-
Trade Payables	123.62	-
Other financial liabilities	409.06	28.53
Current Lease Liability	18.09	-
Other current liabilities	9.29	1.40
Total:	5,607.59	29.93

Statement of Cash Flows

Summarised Cash Flow Activities	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Net cash generated from/ (used in) Operating activities	(1,741.94)	2.16
Net cash generated from / (used in) investing activities	(2,926.15)	(2.16)
Net cash generated from / (used in) financing activities	4,668.86	10.00

Statement of Profit / Loss

Particulars	For the Year ended 31st March 2025
Revenue from Operations	754.94
Other Income	0.11
Total Incomes	755.05
Purchases of Stock in Trade	1,702.40
Changes in Inventories of Stock in Trade	(998.20)
Employee Benefit Expenses	48.44
Finance Cost	61.66
Depreciation and Amortization Expense	16.35
Other Expenses	26.16
Total Expenses	856.80



COMPETENT AUTOMOBILES CO. LTD.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

Additional Information to be Given in compliance of Part – III of Schedule III Division II

For FY 2024-25

Name of the Entity	Net Assets		Share in Profit or Loss		Share in Other Comprehensive income		Share in total Comprehensive income	
	as % age of Consolidated Net Assets	Amount (in Lakhs)	as % age of Consolidated Net Assets	Amount (in Lakhs)	as % age of Consolidated Net Assets	Amount (in Lakhs)	as % age of Consolidated Net Assets	Amount (in Lakhs)
Competent Automobiles Company Limited	88%	32,039.83	102%	2,198.47	100%	172.77	102%	2,371.24
Indian subsidiary								
Competent Kashmir Automobiles Private Limited	12%	4,486.21	-2%	(48.75)	0%	-	-2%	(48.75)

For FY 2023-24

Name of the Entity	Net Assets		Share in Profit or Loss		Share in Other Comprehensive income		Share in total Comprehensive income	
	as % age of Consolidated Net Assets	Amount (in Lakhs)	as % age of Consolidated Net Assets	Amount (in Lakhs)	as % age of Consolidated Net Assets	Amount (in Lakhs)	as % age of Consolidated Net Assets	Amount (in Lakhs)
Competent Automobiles Company Limited	100%	34,265.02	100%	2,756.27	100%	285.20	100%	3,041.47
Indian subsidiary								
Competent Kashmir Automobiles Private Limited	0%	-	0%	-	0%	-	0%	-

46. Disclosures as per Ind AS-1 on Presentation of Financial Statements are as follows:

a) Reclassification and comparative figures

Certain reclassifications have been made to the comparative period's consolidated financial statements to enhance comparability with the current year consolidated financial statement. As a result, certain line items have been reclassified in the consolidated Balance sheet, consolidated statement of profit & loss, consolidated statement of cash flow and consolidated Statement of Changes in equity the details of which are as under:

Items of Balance sheet before and after reclassification for the year ended 31st March, 2024

Particulars	Before Re-classification	Re-classification	After Re-classification
Other Non Current Assets	1,460.06	(1,001.88)	458.18
Non-Current Provisions	934.42	(934.42)	-
Current Provisions	67.46	(67.46)	-
Other Current Financial Assets	3,962.06	(37.69)	3,924.37
Other Current Assets	5,872.60	37.69	5,910.29
Borrowings	26,155.81	(25.12)	26,130.69
Other Current Liabilities	1,255.45	25.12	1,280.57

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CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 (Rs. In lacs)

Items of Statement of profit & loss before and after reclassification for the year ended 31st March 2025

Particulars	Before Re-classification	Re-classification	After Re-classification
Power & Fuel	619.39	(127.68)	491.71
Plant & Machinery	90.61	127.68	218.29
Commission	1,483.53	(235.45)	1,248.08
- Vehicles	1,92,629.37	104.39	1,92,733.76
Bank Charges	38.97	68.22	107.19
- Insurance Business	1,461.64	58.50	1,520.14
Bad Debts Written Off	30.65	5.75	36.40
Miscellaneous Expenses	32.41	1.80	34.21
- Spare Parts & Accessories	9,339.89	161.45	9,501.34
Consumable Stores	164.65	(164.65)	-

47. CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	As at 31 st March 2025	As at 31 st March 2024
Claims against the Group, not acknowledged as debts*	343.15	-

*As at March 31, 2025 claims against the Group not acknowledged as debts in respect of Goods and Service Tax matters amounted to ₹ 343.15 Lakhs.

The claims against the Group primarily represent demands arising on completion of assessment proceedings under the Goods and Service Tax Act, 2017. These claims are on account of dispute against admissibility of input tax credit of tax paid or deemed to have been paid and determination of the liability to pay tax on any goods or services or both. These matters are pending before Appellate Authority and the Management including its tax advisors expect that its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Group's financial position and results of operations.

48. The Group has not granted any loan or advance during the year to Promoters, Director, KMP and the related parties either severally or jointly with any other person.
49. During the year, there is no proceedings have been initiated or are pending against the Group for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and Rule made thereunder.
50. The Group is regular in submitting the quarterly statements to Banks and the same is in agreement with books of accounts.
51. During the financial year, the Group has not been declared as wilful defaulter by any Banks or Financial Institutions.
52. The Group has not entered into any transactions during the financial year with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
53. The Group has neither advanced, loaned or invested funds nor received any funds to/from any person or entity for lending or investing or providing guarantee to/on behalf of the Ultimate Beneficiary during the reporting period.
54. During the financial year, there is no charge or satisfaction with Registrar of Companies which is yet to file/register beyond statutory period.



COMPETENT AUTOMOBILES CO. LTD.

55. During the financial year, there is no undisclosed income which is not recorded in the books of accounts of the Group.
56. The Group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
57. Events after Balance Sheet date:
- i) The Board of Directors have recommended final dividend of Re. 1/- per share i.e. 10% of the face value of Rs. 10 per share subject to approval of shareholders in the ensuing Annual General Meeting.
58. The Previous Year Figures have been restated, regrouped and rearranged wherever necessary to make them Comparable with current year.

As per our report of even date annexed. For and on behalf of the Board of Directors

For Dinesh Mehta & Co.

Firm Registration No: 000220N
Chartered Accountants

(Raj Chopra)

Chairman & Managing Director
DIN-00036705

(Kavita Ahuja)

Whole Time Director
DIN-00036803

(Anup Mehta)

Partner
Membership Number- 093133

(Dinesh Kumar)

Company Secretary

(Deepak Mehta)

Chief Financial Officer

Place: New Delhi

Date : 23rd May, 2025

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FORM AOC-1

(Pursuant to first proviso to sub-Section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A - Subsidiary

(Rs. in Lakh)

S. No.	Particulars	Details/ Amounts
1.	Name of the subsidiary	Competent Kashmir Automobiles Private Limited
2.	Date since when subsidiary was acquired/ incorporated	Competent Kashmir Automobiles Private Limited was not acquired, however it was incorporated as Wholly-owned subsidiary of the Company as on 12 th March, 2024.
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Reporting period of the subsidiary is the same as that of the Holding Company i.e. 1 st April, 2024 to 31 st March, 2025
4.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not applicable as this is the domestic subsidiary
5.	Share capital	10.00
6.	Reserves and surplus	-106.06
7.	Total assets	5,511.53
8.	Total Liabilities	5,607.59
9.	Investments	NIL
10.	Turnover	754.94
11.	Profit before taxation	-101.75
12.	Provision for taxation (Deferred Tax)	4.30
13.	Profit after taxation	106.06
14.	Proposed Dividend	NIL
15.	Extent of shareholding (in percentage)	100%

Part B - Associates and Joint Ventures

The Company does not have any Associate Company or Joint Venture.

For and on behalf of the Board of Directors

(Raj Chopra)
Chairman & Managing Director
DIN-00036705

(Kavita Ahuja)
Whole Time Director
DIN-00036803

Place: New Delhi
Date : 23rd May, 2025

(Dinesh Kumar)
Company Secretary

(Deepak Mehta)
Chief Financial Officer

Book - Post

If undelivered, please return to :



COMPETENT AUTOMOBILES CO. LTD.

Competent House
F-14, Connaught Place
New Delhi - 110001