

# COMPETENT AUTOMOBILES CO. LIMITED

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Regd. Office: Competent House, F-14, Connaught Place, New Delhi – 110001  
Phone: 011-45700000 Email: cs@competent-maruti.com Website: www.competent-maruti.com  
CIN No. : L34102DL1985PLC020668

February 09, 2018

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

Sub: - Outcome of Board Meeting

Scrip Code 531041

Dear Sir,

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

- a) Unaudited Financial Results of the Company for the Quarter and Nine months ended on December 31, 2017 were approved;

The meeting started at 2.30 P.M. and concluded at 4.55 P.M.

You are requested to take the above information on record

Thanking you,

Yours truly,  
For Competent Automobiles Co. Limited

Raj Chopra  
Chairman & Managing Director

Encl: a/a

AMBANI & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
WP-501/A, SHIV MARKET – 1  
ASHOK VIHAR, PHASE-1,  
DELHI - 110052

LIMITED REVIEW REPORT

To,  
Board of Directors  
Competent Automobiles Co. Ltd.

We have reviewed the accompanying statement of unaudited financial results of Competent Automobiles Co. Ltd. for the quarter and Nine months ended December 31, 2017 (the Statement) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 {read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016} is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For AMBANI & ASSOCIATES LLP**  
**Chartered Accountant**  
**FRN : 016923N**

  
**Hitesh Ambani**  
**(Partner)**  
**Membership No.**



**Place: New Delhi**  
**Date: 09.02.2018**

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## Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31-12-2017

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	33264.13	27992.66	36281.72	97476.90	91488.01	124297.60
II	Other Income (Refer Note no. 4)	7877.29	8.68	4.77	7918.85	50.38	106.91
III	<b>Total Revenue (I+II)</b>	<b>41141.42</b>	<b>28001.34</b>	<b>36286.49</b>	<b>105395.75</b>	<b>91538.39</b>	<b>124404.51</b>
IV	<b>Expenses</b>						
	a) Cost of materials consumed						-
	b) Purchases of stock-in-trade	24523.40	27646.92	24459.60	84644.88	76920.78	108090.26
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4776.13	-3292.68	8380.89	1483.42	4981.34	2933.66
	d) Employee benefits expense	1040.75	1039.13	932.75	3099.45	2574.24	3451.52
	e) Finance Cost	270.39	221.24	228.05	707.04	697.23	890.83
	e) Depreciation and amortisation expense	188.02	182.92	127.26	527.28	357.58	523.60
	f) Other expenses (Refer note no. 4)	1803.59	1785.97	1553.38	5464.03	4596.08	6630.38
	<b>Total expenses</b>	<b>32602.28</b>	<b>27583.50</b>	<b>35681.93</b>	<b>95926.10</b>	<b>90127.25</b>	<b>122520.25</b>
V	<b>Profit before Exceptional and Tax (III - IV)</b>	<b>8539.14</b>	<b>417.84</b>	<b>604.56</b>	<b>9469.65</b>	<b>1411.14</b>	<b>1884.26</b>
VI	Exceptional Items						
VII	<b>Profit before tax (V - VI)</b>	<b>8539.14</b>	<b>417.84</b>	<b>604.56</b>	<b>9469.65</b>	<b>1411.14</b>	<b>1884.26</b>
VIII	<b>Tax expense</b>						
	Current Tax	1235.00	140.00	190.00	1550.00	460.00	690.00
	Deferred Tax						-17.73
IX	<b>Profit (Loss) for the period from continuing operations (VII - VIII) (Refer Note no. 4)</b>	<b>7304.14</b>	<b>277.84</b>	<b>414.56</b>	<b>7919.65</b>	<b>951.14</b>	<b>1211.99</b>
X	<b>Profit/(loss) from discontinuing operations</b>						
XI	Tax expense of discontinuing operations						
XII	<b>Profit/(loss) from discontinuing operations (after tax) (X - XI)</b>						
XIII	<b>Profit (Loss) for the period (IX + XII) (Refer Note no. 4)</b>	<b>7304.14</b>	<b>277.84</b>	<b>414.56</b>	<b>7919.65</b>	<b>951.14</b>	<b>1211.99</b>
XIV	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss						
	(ii) Income tax relating to items that will not be classified to profit or loss						
	B (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be classified to profit or loss						
	<b>Total Other Comprehensive Income</b>						
XV	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>7304.14</b>	<b>277.84</b>	<b>414.56</b>	<b>7919.65</b>	<b>951.14</b>	<b>1211.99</b>
XVI	<b>Reserve (Excluding Revaluation Reserves)</b>						<b>10859.22</b>
XVI	<b>Paid-up equity share capital (Face Value of Rs.10/- Each)</b>	<b>614.60</b>	<b>614.60</b>	<b>614.60</b>	<b>614.60</b>	<b>614.60</b>	<b>614.60</b>
XVII	<b>Earnings per equity share (Refer Note no. 5)</b>						
	(a) Basic	118.84	4.52	6.75	128.86	15.48	19.72
	(b) Diluted	118.84	4.52	6.75	128.86	15.48	19.72

**Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31-12-2017**

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	(a) Showroom	30537.59	25437.58	33719	89591.21	83932.60	114217.03
	(b) Service & Spares	2726.54	2555.08	2562.72	7885.69	7555.41	10080.57
	<b>Total</b>	<b>33264.13</b>	<b>27992.66</b>	<b>36281.72</b>	<b>97476.90</b>	<b>91488.01</b>	<b>124297.60</b>
	Less: Inter Segment Revenue						
	<b>Net Sales/Income from Operations</b>	<b>33264.13</b>	<b>27992.66</b>	<b>36281.72</b>	<b>97476.9</b>	<b>91488.01</b>	<b>124297.60</b>
<b>2</b>	<b>Segment Results</b>						
	(Profit before unallocable exp./ income, finance cost & Tax)						
	(a) Showroom	662.50	418.49	517.46	1550.97	1259.62	1615.58
	(b) Service & Spares	269.75	211.90	310.38	706.87	798.37	1052.60
	<b>Sub - Total</b>	<b>932.25</b>	<b>630.39</b>	<b>827.84</b>	<b>2257.84</b>	<b>2057.99</b>	<b>2668.18</b>
	Less: i) Finance Cost	270.40	221.23	228.06	707.04	697.23	890.83
	Add: i) Un-allocable income	7877.29	8.68	4.78	7918.85	50.38	106.91
	<b>Total Profit Before Tax</b>	<b>8539.14</b>	<b>417.84</b>	<b>604.56</b>	<b>9469.65</b>	<b>1411.14</b>	<b>1884.26</b>
<b>3</b>	<b>Capital Employed*</b>						<b>17189.90</b>

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

**NOTES:**

- 1 The above results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09.02.2018.
- The Company has adopted Ind AS w.e.f. April 01, 2017. Accordingly, the results of Quarter ended on 31.12.2017 has been prepared in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013 and other accounting policies generally accepted in India. The Financial results have been presented in accordance with the requirement of SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013.
- 2 During the quarter under review, the company has no transaction (except note no. 4 below) that are effected by newly effective standards as company's existing accounting policies in large are already consistent with new requirement. However, previous year figures have been restated, regrouped and rearranged as per Ind AS to make them comparable.
- 3 The other income for the quarter and nine months ended includes a sum of Rs. 7875.31 Lacs as profit on sale of land situated at Goa, which is not main business activity of the Company.
- 4 (i) The other expenses for year ended on March 31, 2017 includes a sum of Rs. 270.73 Lacs on account of loss on sale of Fixed Assets.
- (ii) The above figures has been reflected in the financial statement in compliance of IND AS to make them comparable.
- (iii) The Reconciliation as per IND AS 101 for the relevant previous period figures is as under

(Rs. in Lacs)

Particulars	Quarter Ended	Year ended
	31.12.2016	31.03.2017
<b>Profit Before Tax as per Indian GAAP</b>	604.56	2154.99
Add/Less: Adjustment for IND-AS		
Extra-ordinary Loss	-	-270.73
<b>Profit Before Tax as per IND-AS</b>	<b>604.56</b>	<b>1884.26</b>
Less: Net Tax Expense	190.00	672.27
<b>Net Profit as per IND-AS</b>	<b>414.56</b>	<b>1211.99</b>

- 5 The EPS of the Company has been increased to Rs. 118.84 for Quarter ended on December 31, 2017 and Rs. 126.86 for Nine months ended on December 31, 2017, on account of other income of Rs. 7875.31 Lacs towards Profit on sale of assets during this period.
- 6 The Statutory Auditors have carried out the Limited Review of the financial results prepared in accordance with Ind AS.
- 7 The segment wise information as stated above have been furnished for each of the reportable primary segments as identified in accordance with Ind AS - 108 under the Companies (Indian Accounting Standard) Rules, 2015 readwith Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 8 The definitions of the business segmentation and the activities encompassed therein are as follows:
  - a) Showroom : Purchase and Sale of Vehicles manufactured by Maruti Suzuki India Limited.
  - b) Services & Spares : Servicing of Maruti Vehicles and Sale of their spare parts.
- 9 The CEO & CFO certificate in respect of the above results in terms of regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been placed before the board.

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