

MIRA INFORM REPORT

Report No. :	526240
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	COMPETENT AUTOMOBILES COMPANY LIMITED
Registered Office :	Competent House, F-14, Connaught Place, New Delhi-110 001
Tel. No.:	91-11-45700000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	11.04.1985
CIN No.: [Company Identification No.]	L34102DL1985PLC020668
Capital Investment / Paid-up Capital :	INR 62.785 Million
PAN No.: [Permanent Account No.]	AAACC4842R
GSTN : [Goods & Service Tax Registration No.]	07AAACC4842R1Z9
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	<ul style="list-style-type: none"> Subject is mainly in the business of trading and servicing of Maruti Suzuki vehicles. The Company is Authorized Dealer of Maruti Suzuki (Registered activity)
No. of Employees :	1919 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 2

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 5600000 (INR 39000000)
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1985 and it is engaged in automobile business.</p> <p>For the financial year 2018, the company has achieved growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continuous to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>As per quarterly results (unaudited) till June 2018, company has achieved a revenue of INR 3210.800 Million along with a profit of INR 38.980 Million during the period.</p> <p>The company has its share price trading at around INR 239.65 on BSE as on 21st August 2018 as against its face value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating = BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	03.07.2018

Rating Agency Name	CRISIL
Rating	Short Term Rating = A2
Rating Explanation	Moderate degree of safety and low credit risk.
Date	03.07.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 24.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

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INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-11-45700000

LOCATIONS

Registered / Corporate Office / Showrooms 1:	Competent House, F-14, Connaught Place, New Delhi-110 001, India
Tel. No.:	91- 11-45700000 / 45800000
Fax No.:	91-11-23327640
E-Mail :	cs@competent-maruti.com ho@competent-maruti.com kamalkkumar@competent-maruti.com kkmehta@competent-maruti.com manishsharma@competent-maruti.com surindersingh@competent-maruti.com shaktikhurana@competent-maruti.com munendradikshit@competent-maruti.com vishalkanodia@competent-maruti.com bilaspur@competent-maruti.com unasales@competent-maruti.com pawansoni@competent-maruti.com
Website:	www.competent-maruti.com
Showrooms :	<ul style="list-style-type: none"> • 3C'S Complex, 15, Firoze Gandhi Marg, Lajpat Nagar-II, New Delhi - 110024, India • Plot No. 63-70, Mohit Nagar, Dwarka Road, Dwarka, New Delhi (NEXA), India • A-24 and 25, Madhu Vihar, Rajapuri, New Delhi – 110059, India • Plot No. 3, Gazipur, Delhi – 110096, India • 29, Shivaji Marg, New Delhi – 110015, India • Khasra No. 11/5/1, Opp. Furniture Market, Phirni Road, South - West District, Najafgarh, New Delhi – 110043, India • B-95, Wazirpur Industrial Area, New Delhi - 110052 (NEXA), India • 18/19, Hind Pocket Book, G. T. Road, Shahdara – 110032 (NEXA), India • 407, Village Islampur, Near Subhash Chowk, Sohna Road, Gurugram – 122001, Haryana, India

	<ul style="list-style-type: none"> • Vasant Aptt. Complex, Old Delhi Gurgaon Road, Sector – 12, Gurugram -122001, Haryana, India • Khasra No.- 17/21/1/1and 22/1/1/1, Opposite Fortune Hotel, Main Sohna Road, Village Tikri, Gurugram - 122018 (NEXA), Haryana, India • Khasra No. 152/1153/1911/154/1913/155, 156/1, Moja Gutkar/208, Tehsil Balh, District, Mandi, Himachal Pradesh (NEXA), India • NH 21, Chandigarh Manali Highway, P. O. Gutkar, District. Mandi, Himachal Pradesh, India • Village Tikkar, Post – Didwin, Hamirpur, Himachal Pradesh, India • Gandhi Nagar Kullu, District. Kullu, Himachal Pradesh, India • Village Rainsary (Jhalera), Una-Amb Road, District. Una, Himachal Pradesh, India • Near Green Tax Barrier, Tehsil Manali, District. Kullu, Himachal Pradesh, India • Vill Kothi, P. O. – Chandpur, Tehsil Sadar, District.-Bilaspur, Himachal Pradesh, India
<p>Workshop :</p>	<ul style="list-style-type: none"> • 895/C-8, Near Jain Mandir, Dada Bari, Mehrauli, New Delhi – 110030, India • Plot No. 3, Gazipur, Delhi – 110096, India • B-83, Maya Puri Industrial Area, Phase - I, New Delhi – 110064, India • 650/1A, 14, Shivaji Marg, New Delhi – 110015, India • A-25, Sector-33/34, Infocity, Gurugram – 122001, Haryana, India • NH 21, Chandigarh Manali Highway, P.O. Gutkar, District. Mandi, Himachal Pradesh, India • Village Tikkar, Post – Didwin, Hamirpur, Himachal Pradesh, India • Village Rainsary (Jhalera), Una-Amb Road, District. Una, Himachal Pradesh, India • Opposite S.S.B. Training Centre, Shamshi, Kullu, Himachal Pradesh, India

COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 6

	<ul style="list-style-type: none"> Near Green Tax Barrier, Tehsil Manali, District. Kullu, Himachal Pradesh, India Near UCO Bank, Jawalaji Road, Tehsil Nadaun, District. Hamirpur, Himachal Pradesh, India Village Dohaga, P.O. Dhalu, Tehsil - Joginder Nagar, District. Mandi, Himachal Pradesh, India Vill Kothi, P. O. – Chandpur, Tehsil Sadar, District.-Bilaspur, Himachal Pradesh, India
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DIRECTORS

As on 31.03.2018

Name :	Mr. Raj Chopra
Designation :	Managing Director
Address :	J-11, Green Park, New Delhi - 110016, India
Date of Appointment :	11.04.1985
DIN No.:	00036705
Name :	Ms. Kavita Ahuja
Designation :	Wholetime Director
Address :	30 Park, Area Karok Bagh, New Delhi – 110005, India
Date of Appointment :	01.04.1991
DIN No.:	00036803
Name :	Mr. Kanwal Krishan Mehta
Designation :	Wholetime Director
Address :	85 Chalah -2 Tehsil Sadar, Mandi - 175021, Himanchal Pradesh, India
Date of Birth/Age :	08.09.1947
Qualification :	Bachelor in Science
Date of Appointment :	15.03.1999
DIN No.:	00036902
Name :	Mr. Rohit Gogia
Designation :	Director
Address :	C-11, Sector 26, Noida - 201301, Uttar Pradesh, India
Date of Appointment :	31.10.2011
DIN No.:	00148977
Name :	Mr. Ramesh Chander Murada
Designation :	Director
Address :	22, Rajinder Park, Old Rajender Nagar, New Delhi – 110060, India
Date of Appointment :	02.11.2006

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 7

DIN No.:	01157406
Name :	Mr. Sohan Lal Tandon
Designation :	Director
Address :	H-15, Masjid Moth, Greater Kailash-II, New Delhi – 110048, India
Date of Appointment :	25.04.2005
DIN No.:	01302856
Name :	Mr. Om Prakash Tandon
Designation :	Director
Address :	Hotel Holiday INN, V.P.O. Prini Teh. Manali District Kullu – 175131, Himanchal Pradesh, India
Date of Appointment :	14.08.2012
DIN No.:	05359771

KEY EXECUTIVES

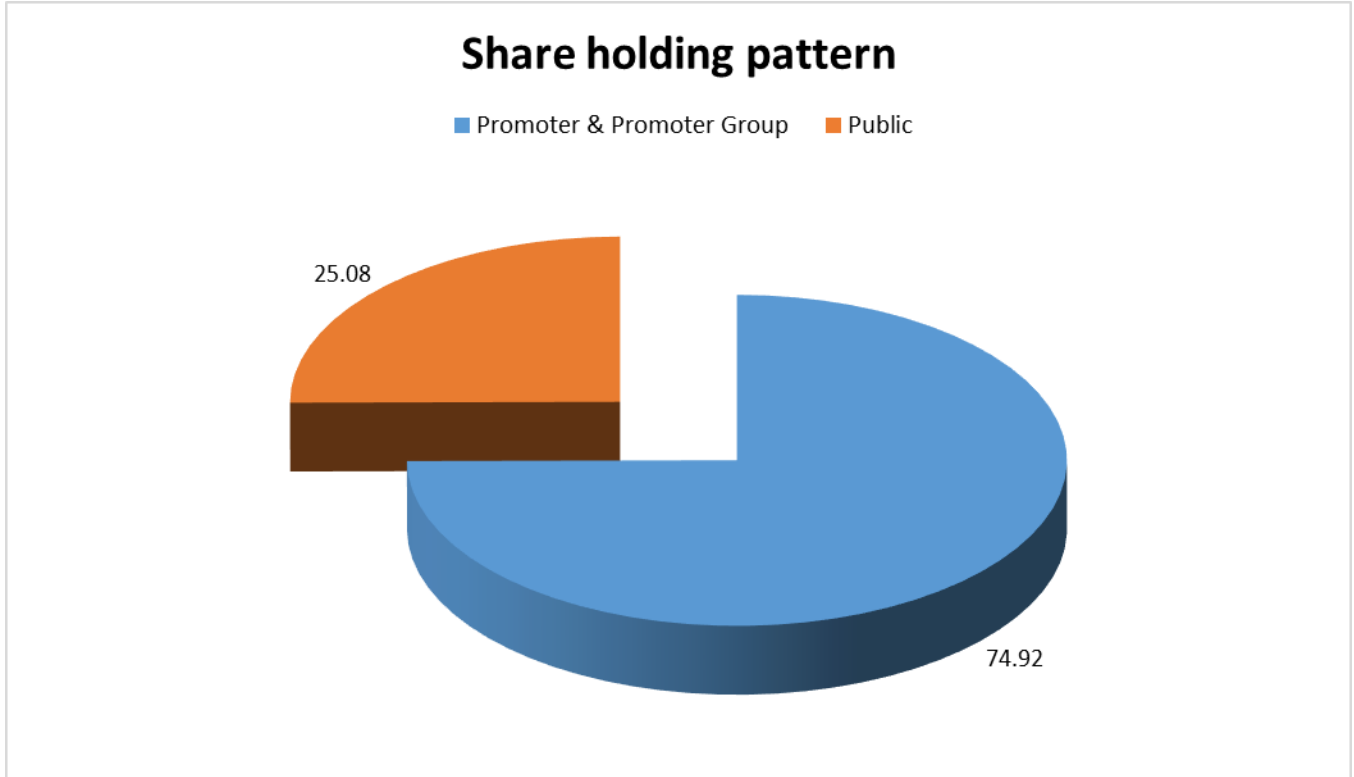
Name :	Mr. Ravi Arora
Designation :	Company Secretary
Address :	House No. 2265, First Floor, Aravali Vihar, Sector - 49 Faridabad – 121001, Haryana, India
Date of Appointment :	01.05.2014
PAN No.:	AJLPA8357L
Name :	Mr. Vijay Kumar Sharma
Designation :	Chief Finance Officer
Address :	C3/106C, Block C-3, Lawrence Road, Delhi – 110031, India
Date of Appointment :	26.06.2017
PAN No.:	ANMPS2715F

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.06.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares
(A) Promoter & Promoter Group	4604305	74.92
(B) Public	1541695	25.08
Grand Total	6146000	100.00

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STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares
A1) Indian		0.00
Individuals/Hindu undivided Family	4604305	74.92
Raj Chopra		0.00
Geeta Chopra		0.00
Kavita Ahuja	3778680	61.48
Priya Chopra	825625	13.43
Sub Total A1	4604305	74.92
A2) Foreign		0.00
A=A1+A2	4604305	74.92

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR 1957 As a % of (A+B+C2)
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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 9

B1) Institutions		0.00
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	724572	11.79
Individual share capital in excess of INR 0.200 Million	377716	6.15
RISHI CHOPRA	112166	1.83
RAMAN SEHGAL	101100	1.64
RAKESH KUMAR JAIN	67900	1.10
NBFCs registered with RBI	180520	2.94
GUJARAT LEASE FINANCING LIMITED	179520	2.92
Any Other (specify)	258887	4.21
COMPETENT LEASING PRIVATE LIMITED	80300	1.31
Sub Total B3	1541695	25.08
B=B1+B2+B3	1541695	25.08

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is mainly in the business of trading and servicing of Maruti Suzuki vehicles. The Company is Authorized Dealer of Maruti Suzuki (Registered activity)
Brand Names :	Not Available
Agencies Held :	Maruti Suzuki
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 10

	Experience :	--	
	Remark:	--	
Customers :			
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	1919 (Approximately)		
Bankers :			
	Bank Name	HDFC Bank Limited	
	Branch	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
		<ul style="list-style-type: none"> Vijaya Bank State Bank of India 	
Facilities :			
	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Vehicle Loan	24.856	4.768
	Short-term Borrowings		
	Loan repayable on Demand From Banks:		
	Cash Credit Facility From HDFC *	79.530	124.401
	Cash Credit Facility From State Bank of India #	16.958	27.137
	Inventory Funding From HDFC Bank/SBI **	345.045	358.520

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	O/D Limit from HDFC***	58.615	0.000
	Total	525.004	514.826
<p>Note:</p> <p>SHORT-TERM BORROWINGS</p> <p>* Cash Credit from HDFC Bank is secured by hypothecation of Stock in Trade, mortgage of immovable property and personal guarantees of Directors. The Cash credit is repayable on demand and carries interest at 9% P.A. (Previous Year from @ 10.50 %P.A., As at 01 April 2016 @ 10.50% P. A.)</p> <p># Cash Credit from SBI Bank is secured by mortgage of immovable property and personal guarantees of Directors. The Cash credit is repayable on demand and carries interest at 10.40% P.A. (Previous Year from @ 11.10 % P.A., As at 1 April 2016 @ 11.10% P.A.)</p> <p>** Inventory funding (HDFC) is repayable on demand and carries interest of 8.75%. P.A. (Previous Year interest rate @ 10.25% P.A., As at 1st April 2016 @ 10.25 % P.A.)</p> <p>** Inventory funding (SBI) is repayable on demand and carries interest of 8.55%. P.A. (Previous Year interest rate @ 10.25% P.A. As at 01 April 2016 @ 10.25% P.A.)</p> <p>*** Bank overdraft is secured by FDR and carries interest of 1% Plus FDR interest rate (Previous Year interest 1% Plus FDR, As at 01st April 2016 - N.A.)</p>			

Auditors :	
Name :	Ambani and Associates LLP Chartered Accountants
Address :	New Delhi, India
Memberships :	Not Available
Collaborators :	Not Available
Enterprises over which Directors/key management personnel of the Company were able to exercise significant influence during the year :	<ul style="list-style-type: none"> • Competent Builders Private Limited • Competent Films Private Limited • Competent International Tradex Company Private Limited • Competent International Resorts and Hotels Limited • Raj Chopra and Co. Private Limited • Competent Infrapromoters Private Limited • Enchanted Properties Private Limited • Competent Construction Company • Competent Exporters • Competent Leasing and Finance

	• Competent Film Enterprises
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CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed Capital :

No. of Shares	Type	Value	Amount
6409500	Equity Shares	INR 10/- each	INR 64.095 Million

Paid-up Capital :

No. of Shares	Type	Value	Amount
6146000	Equity Shares	INR 10/- each	INR 61.460 Million
	Add: Amount paid up on Forfeited 2,63,500 Equity Shares		INR 1.325 Million
	Total		INR 62.785 Million

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

Particulars	As at 31st March 2018	
	%	Number of Shares
Name of the Share Holders		
Kavita Ahuja	61.48%	37,78,680
Geeta Chopra	--	--
Priya Chopra	13.43%	8,25,625

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	62.785	62.785	62.784

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 13

(b) Reserves & Surplus	1899.021	1085.246	970.578
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1961.806	1148.031	1033.362
(3) Non-Current Liabilities			
(a) long-term borrowings	24.856	4.768	14.952
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	6.707	4.900	3.244
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	31.563	9.668	18.196
(4) Current Liabilities			
(a) Short term borrowings	670.169	560.615	665.505
(b) Trade payables	121.031	51.857	115.300
(c) Other current liabilities	82.078	501.859	514.167
(d) Short-term provisions	57.501	48.582	48.219
Total Current Liabilities (4)	930.779	1162.913	1343.191
TOTAL	2924.148	2320.612	2394.749
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	559.558	303.030	427.374
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	24.802	13.578	124.191
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	340.000	340.000	340.000
(c) Deferred tax assets (net)	25.102	19.656	17.883
(d) Long-term Loan and Advances	0.000	0.000	102.491
(e) Other Non-current assets	123.523	125.556	16.631
Total Non-Current Assets	1072.985	801.820	1028.570
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	529.927	498.322	791.688
(c) Trade receivables	380.773	253.654	300.336
(d) Cash and cash equivalents	632.107	257.523	141.463
(e) Short-term loans and advances	1.961	0.683	0.481
(f) Other current assets	306.395	508.610	132.211
Total Current Assets	1851.163	1518.792	1366.179

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 14

TOTAL	2924.148	2320.612	2394.749
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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	12742.034	12429.760	10433.573
	Other Income	822.717	10.510	8.980
	TOTAL	13564.751	12440.270	10442.553
Less	EXPENSES			
	Purchases of Stock-in-Trade	11323.158	10809.026	9473.845
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(31.604)	293.366	(169.959)
	Employees benefits expense	406.279	345.152	294.315
	Other expenses	688.701	663.038	542.549
	TOTAL	12386.534	12110.582	10140.750
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1178.217	329.688	301.803
Less	FINANCIAL EXPENSES	88.573	89.083	66.171
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1089.644	240.605	235.632
Less/ Add	DEPRECIATION/ AMORTISATION	75.918	52.360	47.804
	PROFIT/ (LOSS) BEFORE TAX	1013.726	188.245	187.828
Less	TAX	192.554	67.227	59.543
	PROFIT/ (LOSS) AFTER TAX	821.172	121.018	128.285
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	665.329	582.563	487.302
Less	APPROPRIATIONS			
	Transfer to General Reserve	25.000	25.000	25.000
	Dividend Tax	1.251	1.251	0.000
	Proposed Dividend on Equity Shares	6.146	6.146	7.379

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 15

	Tax adjustments for earlier years	0.000	5.855	0.645
	Total (M)	32.397	38.252	33.024
	Balance Carried to the B/S	1454.104	665.329	582.563
	Earnings / (Loss) Per Share (INR)	133.61	19.69	20.87

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	11.055	10.555	10.379
Cash generated from Operating activities before Taxes	(127.798)	480.252	(118.035)
Net cash generated from/ (used in) Operating activities	(335.735)	399.184	(188.794)

QUARTERLY RESULTS

Particulars	30.06.2018
Audited / Unaudited	Unaudited
	1 ST Quarter
Net Sales	3210.800
Total Expenditure	3111.410
PBIDT (Excl OI)	99.390
Other Income	5.200
Operating Profit	104.590
Interest	NA
Exceptional Items	26.620
PBDT	77.970
Depreciation	18.790
Profit Before Tax	59.180
Tax	20.200
Provisions and contingencies	NA
Profit After Tax	38.980
Extraordinary Items	NA
Prior Period Expenses	NA
Other Adjustments	NA
Net Profit	38.980

KEY RATIOS

EFFICIENCY RATIOS

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 16

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	10.91	7.45	10.51
Account Receivables Turnover (Income / Sundry Debtors)	33.46	49.00	34.74
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	3.90	1.75	4.44
Inventory Turnover (Operating Income / Inventories)	2.22	0.66	0.38
Asset Turnover (Operating Income / Net Fixed Assets)	2.02	1.04	0.55

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.33	0.51	0.57
Debt Equity Ratio (Total Liability / Networth)	0.36	0.50	0.67
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.47	1.01	1.30
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.30	0.28	0.53
Interest Coverage Ratio (PBIT / Financial Charges)	13.30	3.70	4.56

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	6.44	0.97	1.23
Return on Total Assets ((PAT / Total Assets) * 100)	%	28.08	5.21	5.36

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 17

Return on Investment (ROI) ((PAT / Networth) * 100)	%	41.86	10.54	12.41
--	---	-------	-------	-------

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.99	1.31	1.02
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.42	0.88	0.43
G-Score Ratio Financial (Networth / Total Assets)	0.67	0.49	0.43
G-Score Ratio Debt (Debts / Equity Capital)	11.25	9.17	11.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.99	1.31	1.02

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

Face Value	INR 10/-
Market Value	INR 239.65/-

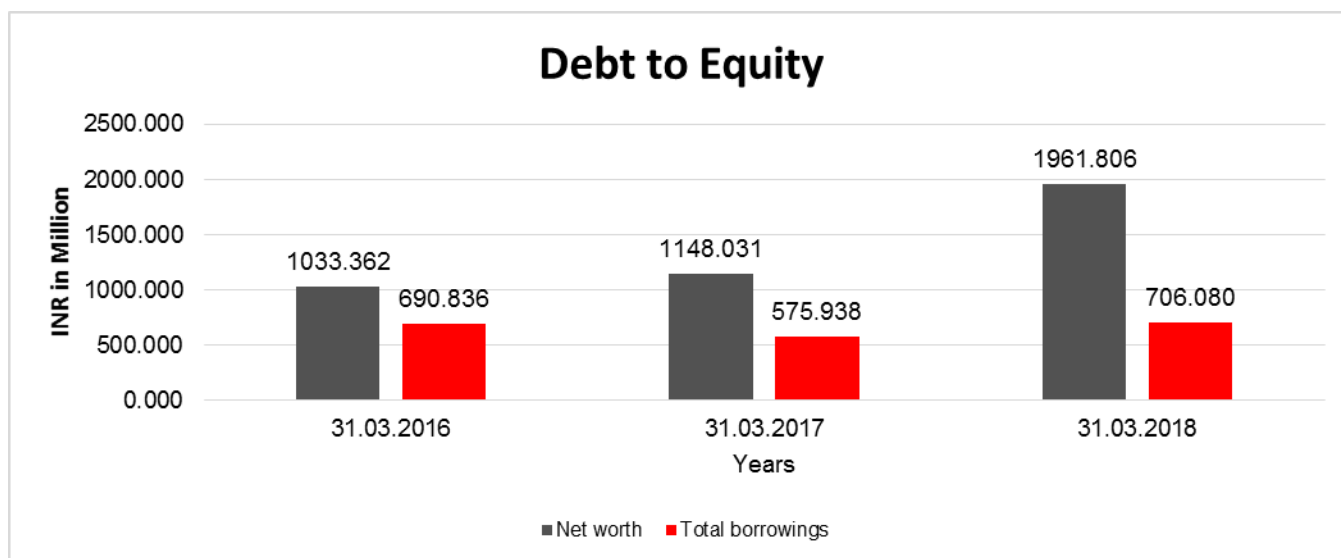
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	62.784	62.785	62.785
Reserves & Surplus	970.578	1085.246	1899.021
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1033.362	1148.031	1961.806

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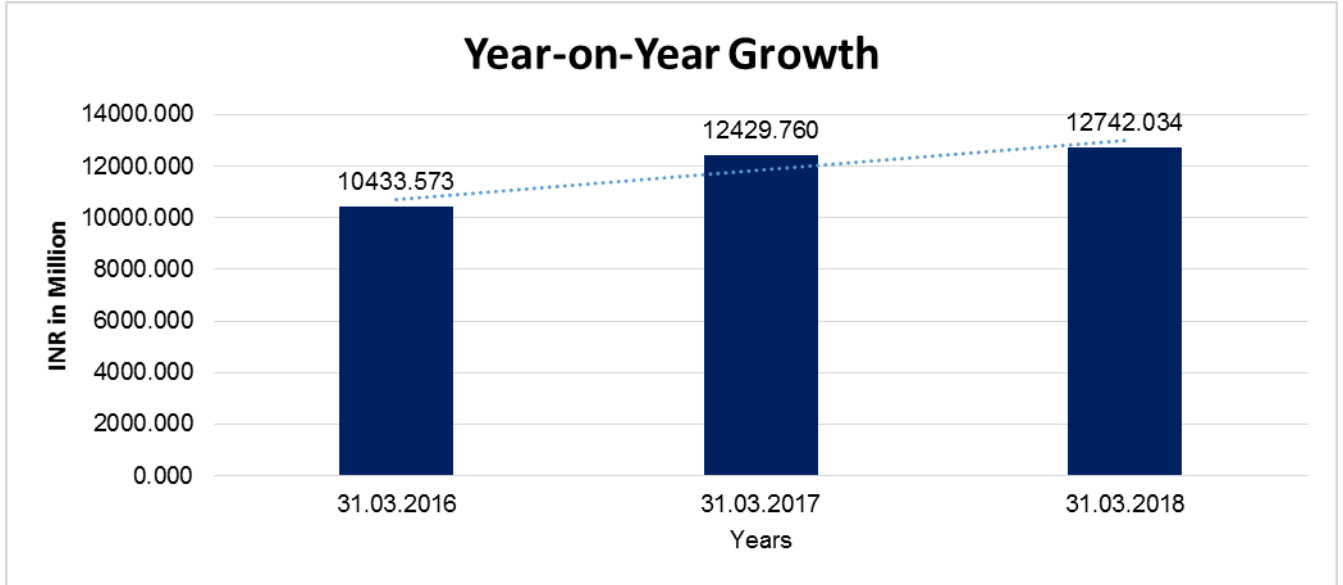
Long Term borrowings	14.952	4.768	24.856
Short Term borrowings	665.505	560.615	670.169
Current Maturities of Long term debt	10.379	10.555	11.055
Total borrowings	690.836	575.938	706.080
Debt/Equity ratio	0.669	0.502	0.360



YEAR-ON-YEAR GROWTH

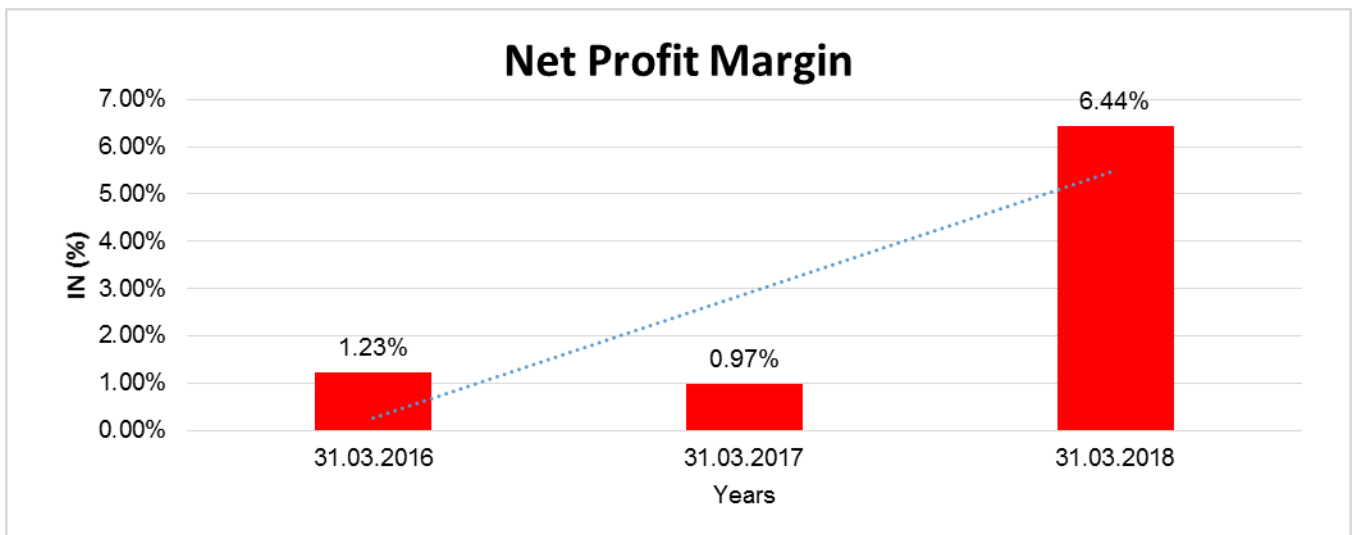
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	10433.573	12429.760	12742.034
		19.132	2.512

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	10433.573	12429.760	12742.034
Profit	128.285	121.018	821.172
	1.23%	0.97%	6.44%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

GENERAL INFORMATION

Competent Automobiles Company Limited ("The Company") is a public limited company incorporated and domiciled in India and it is listed on the Bombay Stock Exchange (BSE). The address of its registered office is F-14, Competent House, Connaught Place New Delhi – 110001. The Company is Authorized Dealer of Maruti Suzuki India Limited for Delhi, Haryana and Himachal Pradesh area.

PERFORMANCE

The Company has reported total revenue of INR 13564.751 Million in the Current Financial Year against total revenue of INR 12440.270 Million in the Previous Financial Year, registering a growth of 9.04%.

The Company's profit before tax is INR 1013.726 Million as compared to profit before tax of INR 188.245 Million of previous year. The current year's profit includes a profit of INR 786.400 Million on account of sale of land situated at Goa. During the year 2017-18, the company sold 26,793 Maruti Vehicles (including 1235 Vehicles under Direct Billing) as compared with 24,100 Maruti Vehicles (including 452 Vehicles under Direct Billing), sold during the previous year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERALL VIEW

Auto industry body, Society of Indian Automobile Manufacturers (SIAM), has projected growth of 8-10 % with Utility Vehicles growing at 14-15 % and cars up between 8-9 % on basis of strong cyclical recovery outlook in the global economy with world growth projected at 3.7 % in 2018, bank capitalization, rural revival, and reforms such as Insolvency and Bankruptcy Code by the government. These factors will give a fillip to the Auto sector. However, the Consumer Price Inflation is expected to spike to 4.4 % in FY 2018-19, from current 4 %, interest rates may also see a moderate hike and global crude oil prices are also not expected to spiral, Commodity prices though will continue to maintain their northward climb, especially copper and lead, an indicator that car prices may not decline.

Overall FY 2018-19 is expected to bring positive sentiments back into the market and rev up overall vehicles sales.

INDUSTRY OVERVIEW, STRUCTURE AND DEVELOPMENT

The automobile sector is one of the key segments of the economy having extensive forward and backward linkages with other key segments of the economy. The Indian automobile industry comprises of a number of Indian-origin and multinational players, with varying degree of presence in different segments.

Automobile dealer Industry plays the vital role of link between the manufacturer of the automobile and the consumer. With large inventories of cars, dealers provide consumers with a wide array of vehicles to meet their needs at different price points.

The sales of most of automobiles today are subject to changing consumer tastes, the popularity of the manufacturer's vehicle models, and the intensity of competition with other dealers. Along with the sale of the car, most dealers also sell additional automobile-related services to potential buyers. These services include extended warranties, undercoating, insurance, and financing. After-market sales departments sell these services and other

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merchandise after vehicle salespersons have closed a deal. Sales of these packages greatly increase the revenue generated for each vehicle sold.

Performing repair work on vehicles is another profitable service provided in this industry. Service departments at motor vehicle dealers provide repair services and sell accessories and replacement parts. The work of the service department has a major influence on customers' satisfaction and willingness to purchase future vehicles from the dealer.

Industry Structure: The automobile dealer industry is comprised of two segments. New car dealers, often called franchised dealers, primarily sell new cars, sport utility vehicles (SUVs), and passenger and commercial vehicles. These franchised dealers sell vehicles manufactured by a particular company, which may include several brands. Used car dealers comprise the other segment of the industry, and are sometimes referred to as independent dealers. These dealers sell a variety of vehicles that have been previously owned or formerly rented and leased. Improvements in technology have increased the durability and longevity of new cars, raising the number of high-quality used cars that are available for sale. Used car dealers by definition do not sell new cars, but most new car dealers do sell some used cars.

New vehicle sales account for more than half of total sales revenue at franchised new car dealers. These sales also generate additional revenue in other departments of new car dealers, which are more profitable to the dealer. By putting new vehicles on the road, dealers can count on new repair and service customers and future trade-ins of used vehicles.

Developments

The Indian auto industry is set to witness major changes in form of Electric Vehicles, shared mobility, Bharat Emission-VI emission and safety norms. The Government of India has shown an increased interest towards electric vehicles and has set for an ambitious target of all electric cars by 2030. There is an increasing buzz for e-mobility and all the companies in the sector are preparing themselves for the future.

Historically, the Indian Passenger Car Market has been skewed towards small passenger cars. However, there is a structural change taking place in the industry with demand for UVs taking over the passenger car. This shift is paving a way towards new avenues of the growth and will results in a more profitable growth for the sector.

In an effort to achieve greater financial and operational efficiency and flexibility in the automobile dealer industry, greater emphasis is being placed on after sale services, such as vehicle maintenance and repair, at both new and used car dealers.

These services remain less susceptible to economic downturns. They are also part of an effort to enhance customer loyalty and overall customer service.

In recent years, the sale of used cars has become another useful business area for many new car dealers in the wake of shrinking margins on new cars. To make them acceptable to more customers, dealers promote "certified pre-owned" vehicles to customers who want a warranty on their used vehicle. This often raises the price, but in return provides customers with peace of mind. In economic downturns, the relative demand for these and other used cars often increases as sales of new cars decline.

The increased use of the Internet to market, new and used cars has also had a significant impact on automobile dealers. Through the Internet, consumers can easily access vehicle reviews, view pictures of vehicles and compare models, features, and prices. Many websites allow consumers to research insurance, financing, leasing

and warranty options. As a result, consumers are generally better informed and spend less time meeting with salespersons

OUTLOOK

Auto industry body, Society of Indian Automobile Manufacturers (SIAM), has projected growth of 8-10 % with Utility Vehicles growing at 14-15 % and cars up between 8-9 % on basis of strong cyclical recovery outlook in the global economy with world growth projected at 3.7 % in 2018, bank capitalization, rural revival, and reforms such as Insolvency and Bankruptcy Code by the government. These factors will give a fillip to the Auto sector

The long term outlook for the automobile industry is bright and robust, though outlook for the Indian auto industry in near term is expected to remain stable growth.

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Short-term Borrowings		
From others		
Due to Directors ****	170.021	50.557
Total	170.021	50.557

Note:

SHORT-TERM BORROWINGS

**** Loans from Directors is repayable on demand and carries interest rate of 8% P.A. (Previous Year interest rate @ 9% P.A. As at 1st April 2016 @ 10% P.A.)

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G832 07928	10016 7516	HDFC BANK LIMITED	15/03/2 018	-	-	11500000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LOWER PAREL WMumbaiMH400013IN
2	G844 15223	10017 0858	HDFC BANK LIMITED	19/02/2 018	-	-	19043050.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LOWER PAREL WMUMBAIMH400013IN
3	G463 21584	10010 3940	HDFC BANK LIMITED	17/01/2 017	-	-	100000000. 0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
4	G908	10001	HDFC	22/03/2	25/05/2	-	1454000000	HDFC BANK

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 24

	28021	9160	BANK LIMITED	016	018		.0	HOUSESENPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
5	C737 58286	10608 981	ICICI BANK LIMITED	26/11/2 015	-	-	3014458.0	LANDMARKRACE COURCE CIRCLEALKAPURIBARODAGJ 390015IN
6	C513 34886	10564 584	KOTAK MAHINDRA PRIME LIMITED	30/01/2 015	-	-	8000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMH400051IN
7	G725 62325	80038 605	State Bank of India	05/03/2 005	28/11/2 017	-	208000000.0	Gandhi Chowk, Mandi Town, Tehsil Sadar, District MandiMandiHP175201IN
8	C797 26899	10038 142	Vijaya Bank	15/01/2 007	20/01/2 010	28/01/2 016	15000000.0	10203, Padam Singh RoadKarol BaghDL110005IN
9	C788 39263	90045 438	Vijaya Bank	29/09/1 988	11/05/2 012	28/01/2 016	80000000.0	10203, Padam Singh RoadKarol BaghDelhiDL110005IN
10	C797 95704	90047 488	Vijaya Bank	04/05/1 999	11/05/2 012	28/01/2 016	500000.0	10203, Padam Singh RoadKarol BaghDelhiDL110005IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Bank Guarantee obtained from Banks	25.000	25.000
Disputed DVAT and TDS Demand and penalty	0.110	0.749

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30 JUNE 2018

Particulars	quarter ended
	30.06.2018
Income from Operations	
Income from Operations (Gross)	3210.800
Other Operating Income	5.198
Total Income from Operations (Net)	3215.998
Expenses	
a) Cost of Materials consumed	--
b) Purchase of Stock-in-trade	3352.195
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(553.577)
d) Employee benefit expenses	112.043
e) Depreciation and amortization expense	18.788

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 25

f)	Finance Costs	26.622
g)	Other expenses	200.748
Total Expenses		59.179
Profit /(Loss) from ordinary activities after finance costs but before exceptional items		59.179
Exceptional Items		--
Profit /(Loss) from ordinary activities before tax		59.179
Tax Expense		
-	Current Tax	20.200
-	Deferred Tax	
Net Profit /(Loss) from ordinary activities after tax		38.979
6	Other Comprehensive Income	
i.	Items that will not be reclassified to profit and loss:	--
-	Income Tax relating to items that will not be reclassified to profit or loss	--
ii.	Items that may be reclassified to profit and loss:	
-	Income Tax on items that may be reclassified to profit or loss	--
Total Other Comprehensive Income for the period		--
7	Total Comprehensive Income for the period	38.979
	Paid up equity share capital (Eq. shares of INR 10/- each)	614.60
	Reserve excluding revaluation reserves	
Earnings per share (before/after extraordinary items) INR10/- each		
	Basic & Diluted	6.34

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30.06.2018

Particulars	Quarter Ended
	30.06.2018
Segment Revenue	
a) Showroom	2935.839
b) Service and Spares	274.961
Total	3210.800
Less: Inter Segment Revenue	--
Net Sales/Income from Operations	3210.800
Segment Results	
Profit / (Loss) before interest exceptional items and tax from each segment	
a) Showroom	51.555
b) Service and Spares	29.048

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COMPETENT AUTOMOBILES COMPANY LIMITED - 526240

PAGE NO. : 26

Sub Total			80.603
Less: i) Financial Expenses			26.622
ii) Other-Un-allocable Expenditure net off Un-allocable Income			5.198
Total Profit / (Loss) before Tax			59.179
*Capital Employed			

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

Note:

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 13.08.2018.
2. The Company has adopted Ind AS w.e.f. April 01, 2017. Accordingly, the results of Quarter ended on 30.06.2018 has been prepared in accordance with prescribed Ind AS prescribed under section 133 of the Companies Act, 2013 and other accounting policies generally accepted in India. The Financial results have been presented in accordance with the requirement of SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013.
3. The Statutory Auditors have carried out the Limited Review of the financial results prepared in accordance with Ind AS.
4. The Figures for the quarter March 31, 2018 are the balancing figures between audited figures in respect of full financial year ended March 31, 2018 and the unaudited published figures upto nine months ended on December 31, 2017, which were subjected to Limited Review by Auditors.
5. 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 read with Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 6. The definitions of the business segmentation and the activities encompassed therein are as follows:**
 - a) Showroom : Purchase and Sale of Vehicles under dealership of Maruti Suzuki India Limited.
 - b) Services and Spares : Servicing of Maruti Vehicles and Sale of their spare parts.
7. The MD/CEO and 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.
8. Previous year figures have been re-stated, re-grouped and re-arranged, wherever necessary

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FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Office Equipment
- Electric Installation

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 69.66
UK Pound	1	INR 89.39
Euro	1	INR 80.24

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	VIVR
Report Prepared by :	SUJ

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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