

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30-09-2019

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	24718.47	26792.47	28543.68	51510.94	60651.68	123997.27
II	Other Income	3079.46	65.69	53.60	3145.15	105.58	426.54
III	<b>Total Revenue (I+II)</b>	<b>27797.93</b>	<b>26858.16</b>	<b>28597.28</b>	<b>54656.09</b>	<b>60757.26</b>	<b>124423.81</b>
IV	<b>Expenses</b>						
	a) Cost of materials consumed						
	b) Purchases of stock-in-trade	21443.74	22870.22	27420.69	44313.96	60942.64	113758.83
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	130.15	-27.99	-2669.56	102.16	-8205.33	-5218.44
	d) Employee benefits expense	1088.16	1128.10	1118.51	2216.26	2238.94	4538.41
	e) Finance Cost	232.09	223.38	269.11	455.47	535.33	1013.41
	e) Depreciation and amortisation expense	249.07	584.29	184.55	833.36	372.43	864.00
	f) Other expenses	1191.20	1576.11	1815.23	2767.31	3822.71	7019.65
	<b>Total expenses</b>	<b>24334.41</b>	<b>26354.11</b>	<b>28138.53</b>	<b>50688.52</b>	<b>59706.72</b>	<b>121975.86</b>
V	<b>Profit before Exceptional and Tax (III - IV)</b>	<b>3463.52</b>	<b>504.05</b>	<b>458.75</b>	<b>3967.57</b>	<b>1050.54</b>	<b>2447.95</b>
VI	Exceptional Items						
VII	<b>Profit before tax (V - VI)</b>	<b>3463.52</b>	<b>504.05</b>	<b>458.75</b>	<b>3967.57</b>	<b>1050.54</b>	<b>2447.95</b>
VIII	<b>Tax expense</b>						
	Current Tax	158.00	177.00	163.00	335.00	365.00	925.00
	Deferred Tax						-58.05
IX	<b>Profit (Loss) for the period from continuing operations (VII - VIII)</b>	<b>3305.52</b>	<b>327.05</b>	<b>295.75</b>	<b>3632.57</b>	<b>685.54</b>	<b>1581.00</b>
X	Profit/(loss) from discontinuing operations						
XI	Tax expense of discontinuing operations						
XII	<b>Profit/(loss) from discontinuing operations (after tax) (X - XI)</b>						
XIII	<b>Profit (Loss) for the period (IX + XII)</b>	<b>3305.52</b>	<b>327.05</b>	<b>295.75</b>	<b>3632.57</b>	<b>685.54</b>	<b>1581.00</b>
XIV	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss						85.00
	(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>						85.00
XV	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>3305.52</b>	<b>327.05</b>	<b>295.75</b>	<b>3632.57</b>	<b>685.54</b>	<b>1666.00</b>
XVI	<b>Paid-up equity share capital</b> (Face Value of Rs. 10/- Each)	<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</b>						
	(a) Basic	53.78	5.32	4.81	59.10	11.15	25.72
	(b) Diluted	53.78	5.32	4.81	59.10	11.15	25.72





**Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended 30-09-2019**

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	(a) Showroom	22108.18	24185.17	25929.48	46293.35	55287.87	113296.87
	(b) Service & Spares	2610.29	2607.30	2614.20	5217.59	5363.81	10700.40
	<b>Total</b>	<b>24718.47</b>	<b>26792.47</b>	<b>28543.68</b>	<b>51510.94</b>	<b>60651.68</b>	<b>123997.27</b>
	Less: Inter Segment Revenue		-				-
	<b>Net Sales/Income from Operations</b>	<b>24718.47</b>	<b>26792.47</b>	<b>28543.68</b>	<b>51510.94</b>	<b>60651.68</b>	<b>123997.27</b>
<b>2</b>	<b>Segment Results</b>						
	(Profit before unallocable exp./ income, finance cost & Tax)						
	(a) Showroom	269.45	356.70	340.70	626.15	856.25	1801.07
	(b) Service & Spares	346.70	305.04	333.56	651.74	624.04	1233.75
	<b>Sub - Total</b>	<b>616.15</b>	<b>661.74</b>	<b>674.26</b>	<b>1277.89</b>	<b>1480.29</b>	<b>3034.82</b>
	Less: i) Finance Cost	232.09	223.38	269.11	455.47	535.33	1013.41
	Add: i) Un-allocable income	3079.46	65.69	53.60	3145.15	105.58	426.54
	<b>Total Profit Before Tax</b>	<b>3463.52</b>	<b>504.05</b>	<b>458.75</b>	<b>3967.57</b>	<b>1050.54</b>	<b>2447.95</b>
<b>3</b>	<b>Capital Employed*</b>						<b>32127.54</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.



## Statement of Assets &amp; Liabilities as on Half Year Ended 30.09.2019

(Rs. in lacs)

PARTICULARS	30.09.2019	30.09.2018
	Unaudited	Unaudited
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
a) Property, Plant and Equipment	17243.87	5621.83
b) Capital Work-in-Progress	1321.14	326.53
c) Financial Assets		
i) Investments	3485.00	3400.00
ii) Others	670.79	600.38
d) Deferred Tax Assets (Net)	309.07	251.02
e) Other Non Current Assets	638.00	775.01
<b>2. Current Assets</b>		
a) Inventories	10415.54	13505.13
b) Financial Assets		
i) Trade Receivables	4672.96	6161.17
ii) Cash and Bank Balances	1437.79	833.84
iii) Bank Balances other than (ii) above	910.85	4319.86
iv) Loans	13.71	16.72
c) Other Current Assets	1871.40	2867.40
3. Assets Classified as Held as Sale		-
<b>Total Assets</b>	<b>42990.12</b>	<b>38678.89</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	627.85	627.85
b) Other Equity	24140.71	19609.92
<b>LIABILITIES</b>		
<b>1. Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	121.09	338.52
ii) other Financial Liabilities	5441.07	81.20
<b>2. Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	10754.98	14554.36
ii) Trade Payables	510.36	1914.50
iii) other financial liabilities	243.24	423.78
b) Provisions	736.82	619.28
c) other Current Liabilities	414.00	509.48
3. Liability Directly Associated with Assets classified as held for sale	-	-
<b>Total Equity &amp; Liabilities</b>	<b>42990.12</b>	<b>38678.89</b>





## Cash flow statement for the half-year ended 30th Sept 2019

(Rs. in Lacs)

PARTICULARS	30.09.2019	30.09.2018
	Unaudited	Unaudited
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	3967.58	1050.54
Adjustments for :		
Depreciation and Amortisation	833.36	372.43
Profit on Sale of Tangible Assets	-2971.65	-3.05
Loss on sale of Tangible Assets		
Provisions no longer required written back		
Provision for Gratuity		
Provision for Doubtful Debts		
Financial Expenses	455.47	535.33
Interest Income	-72.38	-89.33
<b>Operating gain before working capital changes (A)</b>	<b>2212.38</b>	<b>1865.92</b>
Changes in working capital:		
(Increase)/ Decrease in Inventories	102.17	-8205.88
(Increase)/Decrease in Trade Receivables	2873.44	-2156.89
(Increase)/Decrease in Loans and Advances	-43.75	15.02
Increase/(Decrease) in Liabilities and Provisions	4676.90	985.63
Working Capital changes (B)	7608.76	-9362.12
<b>Cash generated from Operating activities before Taxes (A+B)</b>	<b>9821.14</b>	<b>-7496.20</b>
Direct Taxes paid (net of refunds)	-464.03	-517.29
<b>Net cash generated from/ (used in) Operating activities</b>	<b>9357.11</b>	<b>-8013.48</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-11916.63	-469.08
Purchase of Investments	-	-
Proceeds from Sale of Tangible Assets	2971.65	3.05
Proceeds from Sale of Investments	-	-
Interest received	72.38	89.33
<b>Net cash generated from / (used in) investing activities</b>	<b>-8872.60</b>	<b>-376.70</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Bank and other Borrowings	457.79	8418.25
Proceeds from Long Term Bank Borrowings	-	-
Repayment of Long Term Borrowings	-46.53	-
Cash repayment of lease liability	-471.14	-
Financial expenses paid	-455.47	-535.33
Dividend paid	-74.10	-73.97
<b>Net cash generated from/ (used in) financing activities</b>	<b>-589.44</b>	<b>7808.95</b>
<b>INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>-104.94</b>	<b>-1434.47</b>
Cash and Bank balance at the beginning of the year	2454.74	5734.93
Effect of exchange gain on cash and cash equivalents		
<b>Cash and Bank balance at the end of the year</b>	<b>2349.80</b>	<b>4300.46</b>
<b>Component of Cash and Bank balance</b>		
Cash and cash equivalents include :		
Cash on hand	159.14	109.00
Cheques on hand	107.47	18.23
Balances with Banks:		
Deposit accounts	-	-
Current accounts	1171.18	706.6
Bank Overdraft	1.15	-
<b>Cash and cash equivalents at the end of the year</b>	<b>1438.95</b>	<b>833.83</b>
<b>Add:</b>		
Fixed deposits with original maturity of more than 90 days	910.85	4319.86
Unpaid Dividend	-	-
<b>Cash and Bank balances at the end of the year</b>	<b>2349.80</b>	<b>5153.69</b>





**NOTES:**

- 1 The above results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.11.2019.  
The Company has adopted Ind AS w.e.f. April 01, 2017. Accordingly, the results of Quarter and half year ended on 30.09.2018 has been prepared in
- 2 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 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
- 5 The company has adopted Ind AS 116 "Leases", from April 1 2019 using modified retrospective approach and recorded Right of use of Assets and a corresponding lease liability. Accordingly, the comparatives have not been retrospectively adjusted.
- 6 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.
- 7 The Other Comprehensive Income (OCI) is to be calculated on annual basis as the valuation of the investment is being carried out at the end of every financial year.
- 8 The Other Income includes the Profit from sale of Land at Mehrauli for Rs. 29.53 Lacs
- 9 On 20th September 2019, the Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Income tax at reduced rate effective 1 April 2019, subject to certain conditions. The tax expenses for the quarter and half year ended 30 September, 2019 have been provided for at reduced tax rate.
- 10 The MD/CEO & CFO certificate in respect of the above results in terms of regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 has been placed before the board.
- 11 Previous year figures have been restated, regrouped and rearranged as per Ind AS to make them comparable.

Place: New Delhi  
Date: November 14, 2019



By Order of the Board  
For Competent Automobiles Co. Limited

Raj Chopra  
Chairman & Managing Director