

February 28, 2024

The Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400001

Sub: Disclosure u/r 30 of SEBI (LODR) Regulations, 2015 - Incorporation of Wholly Owned Subsidiary

Dear Sir,

The Company is pleased to inform the stakeholders that the Maruti Suzuki India Limited has granted us the in-principle approval for dealership in the Srinagar, Union Territory of Jammu & Kashmir. The Board of Directors has decided to commence operations in the Union Territory of Jammu & Kashmir, through incorporation of Wholly owned subsidiary under the name of Competent (Kashmir) Automobiles Private Limited or any other name as may be approved by Registrar of Companies.

Disclosure as required under regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is enclosed as Annexure I.

For Competent Automobiles Co. Ltd.



Ravi Arora
Company Secretary & Compliance Officer

Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015

S. No.	Particulars	Details
1.	Name of the Target entity, details in brief such as size and turnover etc.	Competent Kashmir Automobiles Private Limited or any other name as may be approved by Registrar of Companies
2.	Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/group Company have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length	Wholly Owned Subsidiary will become related party of the Company upon incorporation. Apart from above promoter/promoter group/group company are not interested in the transaction.
3.	Industry to which the entity being acquired belongs	Dealership of Maruti Suzuki India Limited
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	Sale, purchase and serving of cars etc.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
6.	Indicative time – period for completion of the acquisition	Not applicable
7.	Nature of consideration – whether cash consideration or share swap and details of the same	100% subscription to the share capital in cash
8.	Cost of acquisition or the price at which the shares are acquired	Not applicable
9.	Percentage of shareholding/control acquired and/or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable. Since proposed Company is yet to be incorporated.

