MARUTI SUZUKI

41ST ANNUAL REPORT 2025-2026

COMPETENT AUTOMOBILES CO. LTD.

CORPORATE INFORMATION

Board of Directors

Mr. Raj Chopra	Chairman & Managing Director
Mrs. Kavita Ahuja	Whole Time Director
Late Mr. K. K. Mehta (upto 20.09.2025)	Whole Time Director
Mr. Kamal Kant Kumar (from 14.11.2025 to 14.07.2026)	Whole Time Director
Mrs. Nisha Mehta (w.e.f. 14.08.2026)	Whole Time Director
Mr. Sandeep Murada	Independent Director
Mr. Nirbhay Mehta	Independent Director
Mr. Siddhant Kapoor	Independent Director

Bankers

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

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

Registrar and Share Transfer Agent

Skyline Finanical 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-Il, 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. Khasra No. 11/7/1/5, 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, District - 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, District - Jhajjar, Haryana- 124103
13. Khasra No. 9/19, Khewat No. 320, Khata No.341, Near CSD Canteen, Beri-Jhajjar Road, Wazirpur, Tehsil-Beri, District -Jhajjar, Haryana -124201
14. C-12, Sector -85, Gautam Buddha Nagar, Noida, Uttar Pradesh - 201307
15. NH -21, Chandigarh - Manali Highway, P.O. Gutkar, District - Mandi, Himachal Pradesh -175021
16. Village - Tikkar, Post -Didwin, Hamirpur, Himachal Pradesh -177401
17. Village - Rainsary (Jhalera), Una-Amb Road, District - Una, Himachal Pradesh -174303
18. Near Green Tax Barrier, Tehsil - Manali, District - Kullu, Himachal Pradesh - 175131
19. Village - Kothi, P.O.- Chandpur, Tehsil -Sadar, District -Bilaspur, Himachal Pradesh -174004
20. Village -Dhelu, P.O.- Dohag, Tehsil & District - Joginder Nagar, Himachal Pradesh -175051
21. Opp. HPPWD Workshop, Jared, Bhutti Colony, Shamshi, Kullu, Himachal Pradesh-175102
22. Khasra No.1590, AMB Road, Una, Himachal Pradesh -174303
23. Village Barar, P. O. & Tehsil- Aani, District - Kullu, Himachal Pradesh - 175101
24. Khewat No.1, Khasra No.684-685, Mohal Ram Nagar, Tehsil-Ghanari, District- Una, Himachal Pradesh-177201
25. Khasra No.761/675, Village Sanarli, P.O. Banthal Karsog, Mandi, Himachal Pradesh-171304
26. Village- Dabrog, P. O. & Tehsil – Sarkaghat, District - Mandi, Himachal Pradesh - 175024
27. Mohal Dalra, Tehsil -Tira Sujanpur, District -Hamirpur, Himachal Pradesh -176108
28. Khasra No. 199/6, Village Ballet, P. O. Dohgi, Tehsil- Bangana, District- Una, Himachal Pradesh -177026
29. Village - Awera, Tehsil -Nirmand, District - Kullu, Himachal Pradesh -172023
30. Ward No. 6, Village- Abdhanighat, Tehsil -Ghumarwin, District -Bilaspur, Himachal Pradesh -174021
31. Near CSD Canteen, Jhandutta, Tehsil -Jhandutta, District - Bilaspur, Himachal Pradesh- 174031
32. Village - Doli Ghrana, Tehsil -Nadaun, District - Hamirpur, Himachal Pradesh -177033
33. 251/4, P.O. Chatrokhari, Tehsil - Sunder Nagar, District – Mandi, Himachal Pradesh- 175018
34. Balotu, P.O. & Tehsil – Ladbharol, District – Mandi, Himachal Pradesh - 175016
35. V.P.O. Bani, Tehsil- Barsar, District - Hamirpur, Himachal Pradesh -174304
36. V.P.O. Jahu, Tehsil – Bhoranj, District - Hamirpur, Himachal Pradesh - 176048

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, Delhi - 110032
4. A-25, Sector-33/34, Infocity, Gurugram, Haryana -122001

5. Plot No. 1, MIE Part-B, Main Delhi - Rohtak Road, Bahadurgarh, District - Jhajjar, Haryana -124507
6. Plot No. 309, Officer Colony, Badli Road, Near Anaj Mandi, District -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 & District - Hamirpur, Shimla Road, Himachal Pradesh -177001
9. Village - Badhiat, Near Chandpur Bridge, P.O. Bamta, Tehsil & District - Bilaspur, Himachal Pradesh -174001
10. Village - Rainsary, P.O. Jhalera, Tehsil & District - Una, Himachal Pradesh- 174303
11. Opp. HPPWD Workshop, Jared, Bhutti Colony, Shamshi, Kullu, Himachal Pradesh-175102

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 - 177401
3. Khasra No. 519, VPO Gutkar, Tehsil Balh, District - Mandi, Himachal Pradesh -175021
4. Gandhi Nagar, Post Office - Dhalpur, District - Kullu, Himachal Pradesh -175101
5. Khasra No. 11/7/1/5, Village -Tikri, Near Subhash Chowk, Sohna Road, Gurugram, Haryana - 122001
6. Khasra No. 667/1, Opposite RR farm, Badli Road, MDR-136 Road, Near Ambedkar Stadium, Bahadurgarh, Haryana-124507

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 & District - Una, Himachal Pradesh -174303
4. NH -21, Chandigarh -Manali Highway, P.O. Gutkar, District - 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, District - 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, District - 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, District - Jhajjar, Haryana -124201.
13. Plot No. 309, Officer Colony, Badli Road, Near Anaj Mandi, District -Jhajjar, Haryana- 124103.
14. C-12, Sector -85, Gautam Buddha Nagar, Noida, Uttar Pradesh – 201307
15. NH -21, Chandigarh-Manali Highway, P.O. Gutkar, District - Mandi, Himachal Pradesh- 175021
16. Village- Tikkar, Post -Didwin, Hamirpur, Himachal Pradesh -177001
17. Village- Rainsary (Jhalera). Una-Amb Road, District - Una, Himachal Pradesh -177203

18. Near Green Tax Barrier, Tehsil Manali, District - Kullu, Himachal Pradesh -175101
19. Near UCO Bank, Jawalaji Road, Tehsil Nadaun, District - Hamirpur, Himachal Pradesh -177033
20. Village - Dhelu P.O., Dohag, Tehsil & District - Joginder Nagar, Himachal Pradesh -175051
21. Village - Kothi, P.O.- Chandpur, Tehsil -Sadar, District - Bilaspur, Himachal Pradesh - 174021
22. Plot No. 3 & 4, Industrial Area, Shamshi, Kullu, Himachal Pradesh - 175126
23. Khasra No. 199/6, Village Ballet, P.O. - Dohgi, Tehsil - Bangana, District - Una, Himachal Pradesh -177026
24. Khewat No.1, Khasra No.684-685, Mohal Ram Nagar, Tehsil - Ghanari, District -Una, Himachal Pradesh-177201
25. Village - Awera, Tehsil -Nirmand, District - Kullu, Himachal Pradesh - 172023
26. Ward No. 6, Village, Abdhanighat, Tehsil -Ghumarwin, District - Bilaspur, Himachal Pradesh -174021
27. Near CSD Canteen, Jhandutta, Tehsil -Jhandutta, District - Bilaspur, Himachal Pradesh- 174031
28. Mohal Dalra, Tehsil - Tira Sujanpur, District- Hamirpur, Himachal Pradesh - 176108

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 & District - Bilaspur, Himachal Pradesh -174001
3. Village - Rainsary, P.O.- Jhalera, Tehsil & District Una, Himachal Pradesh- 174303
4. Khasra No. 492, Village -Chatter, P.O.- Bhira, Tehsil & District - Hamirpur, Himachal Pradesh -177001
5. Opp. SSB Training Centre, Shamshi, District - Kullu, Himachal Pradesh - 175126

NOTICE

Notice is hereby given that the 41st Annual General Meeting (AGM) of the members of Competent Automobiles Company Limited will be held on Friday, the 18th September, 2026 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, 2026 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, 2026 together with the Report of the Auditors thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2026.
3. To appoint a Director in place of Mrs. Kavita Ahuja (DIN: 00036803), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

4. To appoint Mrs. Nisha Mehta (DIN: 11885108) as Director of the Company and in this regard pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be required, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mrs. Nisha Mehta (DIN: 11885108) be and is hereby appointed as a Director of the Company with effect from 14th August, 2026, and her period of office shall be liable to determination by retirement of Directors by rotation.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To appoint Mrs. Nisha Mehta (DIN: 11885108) as Whole-Time Director of the Company and in this regard pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be required, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mrs. Nisha Mehta (DIN: 11885108) be and is hereby appointed as a Whole-Time Director of the Company for a period of 5 (five) years with effect from 14th August, 2026, on the following terms and conditions, including remuneration:

   i. **Duties and Responsibilities:** Subject to the superintendence, control and direction of the Board of Directors, Mrs. Nisha Mehta shall be entrusted with the general management, control and superintendence of the business and affairs of the Company and shall have such powers and perform such duties and functions as may be assigned to her by the Board of Directors from time to time, including the authority to enter into contracts and to do and perform all such acts, deeds and things as may be necessary, desirable or expedient in connection with the business and affairs of the Company.

ii. **Remuneration:** Rs.1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) per month.

iii. **Car Facility:** Free use of Company's car with driver for official purposes of the Company.

iv. **Mobile Facility:** Mobile facility for official purposes of the Company.

v. **Earned/Privilage Leave:** One month leave with full pay and allowances for every eleven months of service with in encashment benefits.

vi. **Retirement by Rotation:** The office of Mrs. Nisha Mehta as Whole-Time Director shall be liable to determination by retirement of Directors by rotation in accordance with the applicable provisions of the Act and the Articles of Association of the Company.

vii. **Minimum Remuneration:** Notwithstanding anything herein contained, in the event of absence or inadequacy of profits in any financial year during the tenure of her appointment, Mrs. Nisha Mehta shall be entitled to receive the aforesaid remuneration and other benefits as minimum remuneration, subject to the limits, conditions and other requirements prescribed under the Act, including Schedule V thereto, and such other applicable laws, rules and regulations, as may be in force from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter, modify or revise the terms and conditions of appointment, including the remuneration payable to Mrs. Nisha Mehta, within the overall limits prescribed under the Act and the Listing Regulations, as may be recommended by the Nomination and Remuneration Committee and considered appropriate by the Board from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things, and to execute such documents, and writings, as may be necessary, desirable or expedient to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

Regd. Office:
Competent House
F-14, Connaught Place
New Delhi -110001

Place: New Delhi
Date : 14.08.2026

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

Sd/-
Dinesh Kumar
Company Secretary
M. No. F5175

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, 09/2024 dated 19th September, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated 22nd September, 2025 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 Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2022/62, SEBI/HO/ CFD/PoD-2/P/CIR/2023/4, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 12/05/2020, 13/05/2022, 05/01/2023, 07/10/2023 and 03/10/2024 respectively read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 (collectively referred to as 'SEBI Circulars'), have 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 41st 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 special business with respect to item no. 4 & 5 of the notice 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 is also annexed to this notice.
4. Members who have not updated their e-mail ID with the Company/ Registrar and Share Transfer Agent 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 this 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 41st 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, 11th September, 2026 as the **"Record Date"** for determining entitlement of Members to the final Dividend for the financial year ended 31st March, 2026, if approved at the AGM.
9. In compliance with the Circulars, the Annual Report 2025-26, the Notice of the 41st 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 41st AGM and Annual Report for FY 2025-26 are also available at the Company's website: www.competent-maruti.com and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
11. In furtherance of the Company's commitment towards environmental sustainability and protection of the environment, members are encouraged to opt for receiving the Company's communications in electronic mode/ through e-mail.

Members holding shares in dematerialised form, who have not yet registered their e-mail address are requested to register/update their e-mail address with their respective Depository Participant ("DP"). Members holding shares in physical form are requested to register/update their e-mail address with the Company's Registrar and Share Transfer Agent ("RTA"), Skyline Financial Services Private Limited, by sending a request to admin@skylinerta.com, to enable them to receive the Annual Report for the financial year 2025-26 and other communications electronically.

Members may follow the process set out below for registration/ updating of their e-mail address for receiving the Annual Report and for updating 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 are requested to quote their Folio No. / Demat Account No., as applicable, and provide their contact details, including e-mail ID and telephone/mobile number, in all correspondence with the Company or its Registrar and Share Transfer Agent, Skyline Financial Services Private Limited ("RTA").

Pursuant to the SEBI circular dated 16th March, 2023, holders of physical securities are required to furnish/update their PAN, KYC details and nomination details with the Company's RTA. Accordingly, shareholders holding shares in physical form are requested to submit/update their PAN, KYC and nomination details with Skyline

Financial Services Private Limited through e-mail at admin@skylinerta.com. The requisite forms for updating the aforesaid details are available on the Company's website at https://competent-maruti.com/download_forms.

Members holding shares in electronic (dematerialised) mode are requested to furnish/update their PAN and other requisite KYC details with their respective Depository Participant (DP).

13. Members holding shares in physical form are requested to avail themselves of the benefits of dematerialisation of their shareholding by approaching any Depository Participant registered with a Depository. Members may note that, pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, transfer of securities of listed entities can be effected only in dematerialised form with effect from 1st April, 2019. Further, SEBI, vide its notification dated 24th January, 2022, notified that transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form.

In view of the above, and with a view to eliminate the risks associated with holding physical share certificates and facilitating ease of portfolio management, Members holding shares in physical form are advised to consider converting their physical shareholding into dematerialised form. Members may contact the Company or its Registrar and Share Transfer Agent ("RTA") for any assistance in this regard.

Further, with a view to facilitating ease of investing for investors and securing the rights of investors in securities purchased by them in physical mode, SEBI, vide Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated 30th January, 2026, read with Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2nd July, 2025, has opened a special window up to 4th February, 2027 for re-lodgement of transfer deeds relating to physical securities that were lodged prior to 1st April, 2019. The special window is also available in respect of transfer requests that were lodged earlier and rejected/ returned/ not attended to due to deficiencies in the documents or process, or for any other reason.

The securities transferred pursuant to the aforesaid special window shall mandatorily be credited to the transferee's demat account only and shall remain under lock-in for a period of one year from the date of registration of transfer. Members eligible to avail themselves of the aforesaid facility may submit the requisite documents to the Company's RTA in accordance with the applicable SEBI guidelines.

The Company's Registrar and Share Transfer Agent for physical share transfer, transmission, transposition and dematerialisation of shares is:

M/s. Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi – 110020.

Members seeking dematerialisation of their physical shareholding may submit the requisite documents through their Depository Participant to the aforesaid RTA. Members may also contact the RTA or the Company for any assistance or clarification in this regard.

14. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 12th September, 2026 to Friday, 18th September, 2026, both days inclusive, for the purpose of the Annual General Meeting and determination of entitlement to dividend.

15. The dividend on the equity shares, as recommended by the Board of Directors, if declared by the Members at the Annual General Meeting, will be paid within the prescribed statutory period to those Members whose names appear in the Register of Members of the Company as on the Record Date. In respect of shares held in dematerialized form, the dividend will be paid to the Members whose names are furnished by the respective Depositories as beneficial owners of the equity shares as on the Record Date.

16. Pursuant to the applicable provisions of the Income-tax Act, 2025, dividend income is taxable in the hands of the shareholders and the Company is required to deduct tax at source ("TDS") from the dividend payable to shareholders at the prescribed rates. The applicable rate of TDS will depend upon the residential status of

the shareholder and the availability and validity of the requisite documents and information furnished by the shareholder to the Company.

Accordingly, the dividend will be paid after deduction of TDS, wherever applicable, at the prescribed rates, as set out below:

For Resident Shareholders:

(i) In the case of a resident individual shareholder, tax shall be deducted at source (“TDS”) on the dividend at the rate of 10%, where the aggregate amount of dividend paid or likely to be paid during the financial year exceeds Rs.10,000/- (Rupees Ten Thousand Only), provided the shareholder has furnished a valid Permanent Account Number (“PAN”) to the Company or the Depository Participant/ Registrar and Share Transfer Agent (“RTA”). In the absence of a valid PAN or where the PAN is inoperative, TDS shall be deducted at the applicable higher rate, as prescribed under the Income-tax Act, 2025. The Company will rely on the status of the PAN as reflected in the records/ reports available from the income-tax authorities for determining the validity and operative status of PAN.

(ii) In the case of non-individual resident shareholders, TDS shall be deducted on the entire amount of dividend, without any threshold limit, at the rate of 10%, provided a valid PAN has been furnished to the Company or the Depository Participant/ RTA. In the absence of a valid PAN or where the PAN is inoperative, TDS shall be deducted at the applicable higher rate prescribed under the Income-tax Act, 2025.

(iii) Where the shareholder has not furnished a valid PAN, tax shall be deducted at the rate prescribed under Section 397 of the Income-tax Act, 2025, as applicable.

(iv) No TDS shall be deducted in cases where a resident shareholder furnishes the prescribed declaration in Form No. 121 and fulfils all the conditions specified under the applicable provisions of the Income-tax Act, 2025 and the rules made thereunder. Form No. 121 is the prescribed declaration form in lieu of the earlier Forms 15G/15H.

For Non-Resident Shareholders:

(i) For all non-resident shareholders including Foreign Institutional Investors ("FIIs") and Foreign Portfolio Investors ("FPIs"), the rate of withholding tax is 20% (plus applicable surcharge and cess) as per Indian Income-tax Act, 2025. However, where a non-resident shareholder is eligible to claim the tax treaty benefit and the tax rate provided in the respective tax treaty is beneficial to the shareholder, then the rate as per the tax treaty would be applied. In order to avail tax treaty benefits, non-resident shareholders would be required to submit all the below documents:

    (a) Tax Residency Certificate for FY 2026-27, the year in which the dividend is received (to be obtained from the Revenue / Tax authorities of the country of which the shareholder is resident)

    (b) Form No. 41 (information to be provided under section 159(8) of the Income Tax Act (Annexure-II) for FY 2026-27

    (c) Self-declaration of beneficial ownership and not having a PE in India

    (d) Name, E-mail ID, Contact Number

    (e) Self-Declaration in the prescribed format.

(ii) Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on the dividend amount. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the company, of the documents submitted by the non-resident shareholder. If the documents are not provided or are insufficient to apply the beneficial DTAA rates, then tax will be deducted at the rate of 20% plus applicable surcharge and cess.

Rates of surcharge for non-resident individuals HUF, AOP, BOI, FIIs, FPIs:

Dividend Amount	Rate of Surcharge
Above Rs. 50 Lacs but not exceeding Rs. 1 Crore	10%
Above Rs. 1 Crore	15%

Note: No surcharge for dividend amount less than Rs. 50 lakh

Rates of surcharge for non-resident Companies:

Dividend Amount	Rate of Surcharge
Above Rs.1 Crore but not exceeding Rs.10 Crore	2%
Above Rs. 10 Crore	5%

Note: No surcharge for dividend amount less than Rs. 1 Crore.

(iii) Cess of 4% will be applicable in addition to above tax and surcharge.

For Other Shareholders

(i) **Insurance Companies:** TDS shall not be applicable on dividend paid to an insurance company, subject to the company furnishing a self-declaration confirming that the shares are owned by it and that it is the beneficial owner of the dividend, along with a self-attested copy of its valid PAN and registration certificate.

(ii) **Mutual Funds:** TDS shall not be applicable on dividend paid to a Mutual Fund specified under Schedule VII of the Income Tax Act, 2025, provided the Mutual Fund furnishes a self-declaration confirming that it falls within the specified category under the Income Tax Act, 2025, along with a self-attested copy of its PAN, registration certificate and other relevant supporting documents/declaration.

(iii) **Alternative Investment Funds (AIFs) established in India:** TDS shall not be applicable, subject to the AIF furnishing a declaration that its income is exempt under Schedule V of the Income Tax Act, 2025 and that it is established as a Category I or Category II AIF under the applicable SEBI regulations. The AIF is required to furnish self-attested copies of its registration documents and a duly signed self-declaration in this regard.

(iv) **Other entities entitled to exemption from TDS:** Any other entity claiming exemption from TDS on dividend income shall furnish valid, self-attested documentary evidence in support of such exemption, such as the relevant registration certificate, notification, order or other applicable document, together with a duly signed self-declaration in the prescribed format.

(v) Pursuant to NSDL Issuer Interface Circular No. NSDL/CIR/I1/11/2023 dated 5th May, 2023, Resident Non-Individual Members, such as insurance companies, Mutual Funds, Alternative Investment Funds (AIFs) and other domestic financial institutions established in India, as well as Non-Resident Non-Individual Members, such as Foreign Portfolio Investors (FPIs), are required to submit the relevant forms, declarations and supporting documents through their respective custodians registered with NSDL for tax services, on or before the close of business hours on 11th September, 2026.

(vi) In order to enable the Company to determine the appropriate TDS/ withholding tax rate applicable to the dividend, shareholders are requested to furnish the requisite details and supporting documents within the prescribed timelines. Documents such as Form 121, documents under Section 393, FPI Registration Certificate, Tax Residency Certificate (TRC), Lower/ Nil Tax Deduction Certificate and other applicable documents may also be uploaded on the website of the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, at www.skylinerta.com within the prescribed timeline. Where copies of documents such as PAN card, registration certificate, etc. are submitted, such copies should be duly self-attested by the shareholder or its authorised signatory.

(vii) In terms of Rule 203 of the Income Tax Rules, 2026, where the dividend income, on which tax has been deducted at source, is assessable in the hands of a person other than the deductee, the deductee is required to furnish a declaration to the Company in the manner prescribed under the said Rules within the prescribed timeline. The Company will not accept any declaration under Rule 203 of the Income Tax Rules, 2026 received after the prescribed date.

(viii) In the event tax is deducted at a higher rate due to non-receipt of, or non-submission of, the requisite details/ documents within the prescribed timeline, the shareholder may claim a refund of the excess tax deducted, if eligible, while filing the applicable income-tax return, in consultation with their tax advisor. No claim shall lie against the Company in respect of such tax deducted at source. Shareholders will be able to view the credit of TDS in Form 26AS, which may be accessed/downloaded through their income-tax e-filing account at Income Tax e-Filing Portal.

(ix) Shareholders holding shares under multiple accounts under different status/ categories but linked to a single PAN are requested to note that the higher rate of tax applicable to the status/ category in which the shares are held under such PAN may be considered for determining the applicable TDS rate on the entire holding linked to that PAN.

(x) In the event of any income-tax demand (including interest, penalty or any other liability) arising on account of any misrepresentation, inaccuracy or omission of information furnished or to be furnished by a shareholder, such shareholder shall be responsible for indemnifying the Company and shall also provide the Company with all relevant information, documents and necessary cooperation in any appellate or other proceedings in connection therewith.

(xi) Shareholders are requested to ensure that their bank account details, including the account number, IFSC and other relevant particulars, are duly updated in their respective demat accounts/folios, as applicable, to enable the Company to credit the dividend to their bank accounts in a timely manner.

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 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 the company at 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 addresses are available with the Company/ Depository Participants.

20. Notice and the Annual Report are available on the website of the Company at www.competent-maruti.com. Members desiring any information relating to the annual accounts or any document 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 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.

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, 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, 2018 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 March 31, 2019 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 on which amount becoming due for credit to IEPF
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
2024-25	Final Dividend	27-09-2025	03-11-2032

26. 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.

27. Voting Through Electronic Means

i. Members may attend and participate in the 41st Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”). The detailed procedure for attending and participating in the AGM through VC/OAVM is provided separately in this Notice.

ii. Pursuant to the applicable MCA Circulars, the facility to appoint a proxy to attend and vote on behalf of a Member at the AGM is not available for this AGM. However, in accordance with the applicable provisions, Body Corporates are entitled to appoint their authorised representatives to attend the AGM through VC/ OAVM and cast their votes through electronic means.

iii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the applicable circulars issued by the Ministry of Corporate Affairs (“MCA”), the Company is providing its Members with the facility to cast their votes electronically on all the resolutions set out in this Notice through remote e-Voting prior to the AGM and through the e-Voting facility during the AGM.

iv. For the purpose of providing the facility of remote e-Voting and e-Voting during the AGM, the Company has engaged the services of National Securities Depository Limited (“NSDL”), which has been appointed as the authorised agency for facilitating voting through electronic means. Members may cast their votes electronically through the remote e-Voting facility provided by NSDL.

v. The Notice of the 41st AGM is also available on the website of NSDL at 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 Tuesday,15th September, 2026 at 09:00 A.M. and ends on Thursday, 17th September, 2026 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, 11th September, 2026 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. 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. 3. 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 4. 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 open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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. 5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	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 my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 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.

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.

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

Item Nos. 4 & 5

Pursuant to the provisions of Section 152, 161, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule -V to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 14th August, 2026, appointed Mrs. Nisha Mehta (DIN: 11885108) as Additional Director and Whole-Time Director of the Company for a period of 5 (five) years with effect from 14th August, 2026, subject to approval of the Members of the Company in general meeting.

The appointment of Mrs. Nisha Mehta as a Director and Whole-Time Director, together with the terms and conditions of her appointment and remuneration, as approved by the Board, is subject to the approval of the Members in accordance with the applicable provisions of the Act and the Listing Regulations. Accordingly, the approval of the Members is being sought for her appointment as Director and Whole-Time Director of the Company and for payment of remuneration to her and other terms & conditions set out in the resolutions at Item Nos. 4 and 5 of the Notice.

Mrs. Nisha Mehta is graduate and has over 26 years of experience in the automobile industry. She possesses extensive experience in Public Relations and Customer Relationship Management, True Value Business Operations, Business Development and Coordination, Team Coordination, Administration, and Customer Satisfaction.

Mrs. Mehta has been associated with the Company in the capacity of Public Relations Officer (PRO) and has made significant contributions towards strengthening the Company's public image, customer relationships and business operations. Over the course of her long-standing association with the Company, she has demonstrated professionalism, commitment, strong communication and coordination skills, and a comprehensive understanding of the automobile business.

Her experience and familiarity with the Company's operations, particularly in relation to customer engagement, public relations and the True Value business in Himachal Pradesh, are expected to contribute meaningfully to the Company's continued growth and development. The Board is of the opinion that her appointment as Director and Whole-time Director will be in the best interests of the Company.

Accordingly, the Board recommends the appointment of Mrs. Nisha Mehta as Director and Whole-Time Director of the Company along with the payment of remuneration, as set out in the resolutions at Item Nos. 4 and 5, for approval of the Members.

Mrs. Nisha Mehta is sister of Mr. Raj Chopra, Chairman & Managing Director of the Company. The requisite details of Mrs. Mehta, pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard -2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (ICSI), are provided in the **"Annexure"** forming part of the Notice.

Except Mrs. Nisha Mehta, being appointee, Mr. Raj Chopra, Chairman & Managing Director, and Mrs. Kavita Ahuja, Whole-Time Director, and their relatives, to the extent of their shareholding, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 4 and 5 of the Notice.

The Board of Directors recommends the resolutions set out at Item Nos. 4 and 5 of the Notice for approval of the Members by way of Ordinary Resolutions.

Regd. Office:
Competent House
F-14, Connaught Place
New Delhi -110001

Place: New Delhi
Date : 14.08.2026

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

Sd/-
Dinesh Kumar
Company Secretary
M. No. F5175

Annexure to the Notice

Details of Directors seeking appointment/ re-appointment at the 41st 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 -2 on General Meetings (SS-2)]

Name	**Mrs. Kavita Ahuja**	**Mrs. Nisha Mehta**
DIN	00036803	11885108
Age	54 Years	66 Years
Brief resume and nature of expertise in specific functional areas, Skills and Capabilities	Approximately 37 years of experience in the automobile industry.	Approximately 26 years of experience in the automobile industry.
Date of first appointment on the Board	01.04.1991	14.08.2026
Directorships held in Listed entities, other Public Companies and Private Companies Memberships/ Chairmanships of Committees across all Companies	- 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	NIL
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	37,78,680 (61.48%)	NIL
Relationship between Directors and other KMPs inter-se	Daughter of Mr. Raj Chopra, Chairman & Managing Director of the Company	Sister of Mr. Raj Chopra, Chairman & Managing Director of the Company.
Number of meetings of the Board attended during the year	4	N.A.
Remuneration (including sitting fees, if any) last drawn	Rs.180 Lakh (including commission)	N.A.
Remuneration proposed to be paid	N.A.	As per details given under Resolution No. 5 and its explanatory statement.
Terms and conditions of Appointment	N.A.	As per details given under Resolution No. 5 and its explanatory statement.

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 41st Annual Report together with Audited Accounts of the Company for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS – STANDALONE AND CONSOLIDATED

The highlights of the standalone and consolidated financial statements of your Company for the year ended 31st March, 2026 along with the previous year's figures are given as under:

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Income from Operations	2,23,909.86	2,13,124.34	2,43,360.31	2,13,879.27
Other Income	1,160.81	922.82	897.36	866.74
Total Income	**2,25,070.67**	**2,14,047.16**	**2,44,257.66**	**2,14,746.01**
Profit before Dep. & Tax	**6,430.56**	**6,034.65**	**6,456.84**	**5,949.24**
Less: Depreciation & Amortization	2,992.28	2,908.67	3,294.38	2,925.01
Less: Provision for Taxation including Deferred Tax and tax for earlier years	859.56	870.21	790.83	874.52
Less : Exceptional Items	306.30	-	315.36	-
Profit after tax	**2,272.42**	**2,255.77**	**2,056.28**	**2,149.71**
Add: Surplus from Previous year	**30,379.74**	28,186.43	**30,273.70**	28,186.43
Add: Other Comprehensive Income	506.17	664.74	818.34	674.35
Amount available for appropriation (A)	**33,158.33**	**31,106.94**	**33,148.32**	**31,010.49**
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)	**38,107.49**	**36,056.10**	**38,097.48**	**35,959.65**
Less: Appropriations				
Transfer to General Reserves	-	-	-	-
Dividend & tax thereon paid during the year	61.46	61.46	61.46	61.46
Closing Balance	**38,046.03**	**35,994.64**	**38,036.02**	**35,898.19**

2. PERFORMANCE REVIEW

On a standalone basis, your Company recorded total income of Rs.2,25,070.67 Lakh during the financial year 2025-26, as compared to Rs.2,14,047.16 Lakh in the previous year, representing an increase of 5.15%. Profit before depreciation and tax for the financial year 2025-26 stood at Rs. 6,430.56 Lakh, as against Rs. 6,034.65 Lakh in the previous year, representing an increase of 6.56%. Profit after tax for the financial year 2025-26 stood at Rs. 2,272.42 Lakh, as compared to Rs. 2,255.77 Lakh in the previous year, representing an increase of 0.74%.

On a consolidated basis, your Company recorded total income of Rs. 2,44,257.66 Lakh during the financial year 2025-26, as compared to Rs. 2,14,746.01 Lakh in the previous year, representing an increase of 13.74%. The Company recorded profit before depreciation and tax of Rs. 6,456.84 Lakh during the financial year 2025-26, as against Rs. 5,949.24 Lakh in the previous year, representing an increase of 8.53%. Profit after tax for the financial year 2025-26 stood at Rs.2,056.28 lakh, as compared to Rs.2,149.71 Lakh in the previous year, representing a decline of 4.35%.

During the financial year 2025-26, your Company sold 32,209 vehicles, including 249 vehicles sold through direct billing, as compared to 30,431 vehicles, including 141 vehicles sold through direct billing, in the previous year.

3. TRANSFER TO RESERVES

As permitted under the Companies Act, 2013, the Board of Directors do not propose to transfer any amount to General Reserves.

4. 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, 2026 (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, 2026. The dividend on equity shares is subject to the approval of the Shareholders at the Annual General Meeting ('AGM') scheduled to be held on Friday, 18th September, 2026.

The Record Date fixed for determining entitlement of Members to the final dividend for the financial year ended 31st March, 2026, if approved at the AGM, is Friday, 11th September, 2026. The dividend on equity Shares is 10% of the paid-up value of each share. The dividend would result in a cash outflow of Rs. 61.46 Lakh. The total dividend pay-out represent to 2.70% of the net profits of Rs.2,272.42 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, 2025.

5. DIVIDEND DISTRIBUTION POLICY

In accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has adopted a Dividend Distribution Policy. The Policy is available on the Company's website at www.competent-maruti.com.

6. 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.70,252/- (Rupees Seventy Thousand Two Hundred Fifty Two Only) which was unpaid/ unclaimed for a period of 7 (seven) consecutive 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 2018-19 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 3,254 (Three Thousand Two Hundred Fifty-Four) equity shares on which dividend has not been claimed for 7 (seven) consecutive years in favour of IEPF authority. In view of the foregoing provisions, 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.

7. 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 2026, 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).

8. AWARDS AND RECOGNITIONS

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

i. 1st Runner-Up position in the Champion of Champions Award

ii. Dealer with Highest CCP Penetration award in Service Load > 4500

iii. Best Hyperlocal Performance Award - Arena

iv. Best Hyperlocal Performance Award - Nexa

v. Best Performance in SUV Award - All Channels

vi. Best Performance in GEM Sales Award - Nexa

vii. Best Productivity Performance Award - Arena Channel

viii. Club 2500 Dealer Award

ix. Platinum Dealer Award- Arena

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on 31st March, 2026, the Company's Board of Directors comprised of six members, consisting of three Executive Directors, including one Woman Director, and three Independent Directors. The details of the composition of the Board and its Committees, tenure of Directors and other relevant particulars are provided in the Corporate Governance Report, which forms part of the Annual Report.

Appointment/ Re-appointment /Cessation of Directors

During the year under review, the following changes took place in the composition of the Board of Directors:

Appointment/ Re-appointment:

Mr. Kamal Kant Kumar (DIN: 11366068) was appointed as Whole-time Director of the Company for a period of five years with effect from 14th November, 2025 by the Board of Directors. His appointment was subsequently approved by the Members by way of an Ordinary Resolution passed through the Postal Ballot process on 12th February, 2026.

Mrs. Nisha Mehta (DIN: 11885108) was appointed as Additional Director and Whole-time Director of the Company by the Board of Directors at its meeting held on 14th August, 2026, for a period of five years, subject to approval of the Members at General Meeting of the Company. The Board, based on the recommendation of the Nomination and Remuneration Committee, recommends her appointment for approval by the Members.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, read with the rules made thereunder and the Articles of Association of the Company, Mrs. Kavita Ahuja (DIN: 00036803) is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment.

The Board, based on the recommendation of the Nomination and Remuneration Committee, recommends her re-appointment for approval of the Members.

Brief particulars of Mrs. Nisha Mehta and Mrs. Kavita Ahuja, as required under Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Notice convening the ensuing Annual General Meeting.

Cessation:

Mr. Kanwal Krishan Mehta (DIN: 00036902) ceased to be a Director of the Company due to sad demise on 20th September, 2025.

Mr. Kamal Kant Kumar (DIN: 11366068) resigned from the office of Director of the Company with effect from 14th July, 2026 due to personal reasons and circumstances that required his complete attention.

The Board places on record its deep appreciation for the valuable services, guidance and contribution rendered by them during their respective tenures as Directors of the Company.

KEY MANAGERIAL PERSONNEL (KMP)

During the year under review, there was no change in the Key Managerial Personnel of the Company.

As on the date of this Report, the following persons are the Key Managerial Personnel of the Company, in accordance with the provisions of Sections 2(51) and 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. Mr. Raj Chopra – Chairman & Managing Director;
2. Mr. Deepak Mehta – Chief Financial Officer; and
3. Mr. Dinesh Kumar – Company Secretary.

10. 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 2025-26. A declaration to this effect, signed by the Chairman & Managing Director forms an integral part of the Corporate Governance Report.

11. 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, 2026 and state that:

(a) In the preparation of the annual accounts for the year ended 31st March, 2026, 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 as at 31st March, 2026 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. MEETINGS OF THE BOARD

During the financial year 2025-26, the Board of Directors met 4 (four) times on 23rd May, 2025, 14th August, 2025, 14th November, 2025, and 12th February, 2026. Detailed information regarding the Board Meetings along with the attendance of Directors are provided in the Report on Corporate Governance forming part of the 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.

13. 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.

14. 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, 2026 along with Auditors Certificate regarding compliance of the conditions of Corporate Governance under SEBI Listing Regulations are annexed as **Annexure-A and B** respectively and forms part of the report.

15. 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**.

16. 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 4 (four) 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.

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

Pursuant to the provisions of Section 178(1) of the Companies Act, 2013 ("Act") and Regulation 19(4) read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has formulated and adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel ("KMP") and other employees. The Policy, inter alia, lays down the criteria for determining the qualifications, positive attributes and independence of Directors, as well as other matters as prescribed under Section 178(3) of the Act.

The salient features of the Nomination and Remuneration Policy for Directors, KMP and other employees have been disclosed in the Report on Corporate Governance, which forms part of the Annual Report.

The detailed Nomination and Remuneration Policy is available on the Company's website at www.competent-maruti.com.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company firmly believes and is 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.

The Company plays a pivotal role in community development with the help of Rotary Mumbai Divas Foundation and Global Social Welfare Organization, an NGO engaged in implementing CSR Project relating to public welfare and environmental sustainability.

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 the report in the format prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Corporate Social Responsibility policy is available on the Company's website at www.competent-maruti.com.

19. ANNUAL RETURN

In accordance with Section 92(3) read with Section 134(3) of the Act, the Annual Return for financial year 2025-26 is available on the Company's website at www.competent-maruti.com.

20. COMPLIANCE OF SECRETARIAL STANDARDS

As required under Section 118(10) of the Companies Act, 2013, the Company has complied with the Secretarial Standards issued by the Institute of the Company Secretaries of India (ICSI).

21. 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.

22. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of the provisions of Regulation 25(7) of the SEBI Listing Regulations, the Board has adopted a Familiarisation 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 Familiarisation Programme imparted to Independent Directors during the year and on cumulative basis till date is made available on the website of the Company at www.competent-maruti.com.

23. 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 2025-26, no complaint was received and hence none was pending as on March 31, 2026 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.

24. 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.

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 qualification, reservation, adverse remark or disclaimer in the Auditors' Report.

(B) SECRETARIAL AUDITORS

Pursuant to the provisions of section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, the members at the 40th AGM of the Company held on 27th September, 2025, based on the recommendation of the Audit Committee and the Board, appointed M/s P. P. Agarwal & Co., Company Secretaries (FRN: S2012DE174200) as Secretarial Auditors of the Company for a term of five consecutive years commencing from the conclusion of the said AGM until the conclusion of the 45th AGM to be held in the year 2030.

Secretarial Auditors Report

The Secretarial Audit Report in Form MR- 3 for the financial year 2025 - 26 is annexed to the Directors Report as **Annexure- E** and forms part of this report. There is no qualification, reservation or adverse remark or disclaimer in the Secretarial Auditors' Report.

(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 the Report.

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

The 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 a Director during the FY 2025-26 as per detail given hereunder:

(Rs. in Lakh)

Sl. No.	Name of Directors	Loan Outstanding as on 1st April, 2025	Loan Received during the year	Loan Repaid during the year	Loan Outstanding as on 31st March, 2026
1	Mrs. Kavita Ahuja	560.00	260.03	469.15	350.88

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 SYSTEM AND THEIR ADEQUACY

The Company's Internal Financial Control Systems are 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 are given in the Management Discussion and Analysis forms part of the report.

30. RISK MANAGEMENT

Your Company has a well-defined and robust Risk management framework in place for managing and reporting risks. Further, 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. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

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.

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts, arrangements and transactions entered into by the Company with related parties during the financial year 2025-26 were in the ordinary course of business and on an arm's length basis.

Related Party Transactions which are foreseeable and repetitive in nature are placed before the Audit Committee on an annual basis for obtaining the requisite prior omnibus approval of the Committee. All transactions with related parties were reviewed and approved by the Audit Committee and were undertaken in accordance with the Company's 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 its Promoters, Directors, Key Managerial Personnel or their relatives, which could have a potential conflict of interest with the interests of the Company at large.

The disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, in Form AOC-2, is not applicable to the Company for the financial year ended 31st March, 2026.

Further, in accordance with the requirements of Ind AS 24 - Related Party Disclosures, details of related party transactions are disclosed in Note No. 39 to the Standalone Financial Statements 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 on 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 ("SEBI PIT Regulations") require the Company to formulate and adopt a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and a Code of Conduct to Regulate, Monitor and Report Trading by Insiders.

Accordingly, the Board of Directors has formulated and adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders, in accordance with the provisions of the SEBI PIT Regulations. The objective of these Codes is to prevent the misuse of Unpublished Price Sensitive Information ("UPSI") and to regulate trading in securities by Designated Persons and their Immediate Relatives.

The Company has also formulated and adopted a Policy for Determination of Legitimate Purposes in accordance with the provisions of the SEBI PIT Regulations.

Further, the Company has instituted adequate and effective internal controls, systems and processes to ensure compliance with the applicable provisions of the SEBI PIT Regulations and to prevent insider trading. The Company has also maintained a structured digital database and implemented appropriate mechanisms for monitoring and controlling the flow of UPSI, as applicable.

The aforesaid Codes and Policy are available on 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 is committed to providing a safe, inclusive and respectful workplace and has a zero-tolerance policy towards sexual harassment at the workplace. In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules made thereunder, the Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace.

The Policy extends to all women employees of the Company, including permanent, temporary, contractual and trainee employees, as well as women visiting the Company's premises and women service providers. The Company is committed to ensure that all employees are treated with dignity and respect and that the workplace remains free from sexual harassment, whether physical, verbal or psychological.

The Company has duly complied with the provisions of the POSH Act relating to the constitution of the Internal Complaints Committee (ICC) at the applicable workplaces. The ICC is responsible for receiving and addressing complaints of sexual harassment in accordance with the provisions of the POSH Act and the Rules made thereunder.

Summary of sexual harassment complaints:

Sl. No.	Particulars	Number
1.	Number of complaints of sexual harassment received during the year	Nil
2.	Number of complaints disposed of during the year	Nil
3.	Number of cases pending for more than ninety days	Nil
4.	Number of complaints pending at the end the financial year	Nil

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

The Company is committed to provide a safe, supportive and inclusive workplace for all women employees. The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Company continues to strive towards maintaining a work environment that upholds and protects the rights, dignity and well-being of its women employees in accordance with applicable laws.

36. PARTICULARS OF EMPLOYEES

The disclosures relating to remuneration and other particulars of employees, as required under Section 197(12) of the Companies Act, 2013 ("the Act") read with Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of the Annual Report.

However, pursuant to 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. The said information is available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the ensuing Annual General Meeting.

Any Member interested in obtaining a copy of such information may write to the Company Secretary at the Registered Office of the Company.

37. PERSONNEL

As on March 31, 2026, the total workforce of your Company was 2,739 employees. The Directors place on record their sincere appreciation for the valuable contribution made by all employees. Their competence, dedication, commitment, hard work, co-operation and support have played a significant role in the continued growth and performance of the Company and in enabling it to achieve its objectives and milestones.

38. GREEN INITIATIVES

In compliance with MCA Circular No. 14/2020 dated 8th April, 2020, 20/2020 dated 5th May, 2020, and subsequent circulars issued in this regard, the latest being Circular No. 03/2025 dated 22nd September, 2025, issued by the Ministry of Corporate Affairs, read with the SEBI Circular dated 12th May, 2020 and subsequent circulars issued in this regard, and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 (collectively referred to as the "SEBI Circulars"), the Notice of the Annual General Meeting ("AGM"), along with the Annual Report for the financial year 2025-26, is 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 the Annual Report for the financial year 2025-26 are also available on the Company's website at www.competent-maruti.com and on the website of 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 wish to place on record their sincere appreciation for the continued assistance, guidance and co-operation extended by Maruti Suzuki India Limited.

Your Directors also express their gratitude to the Government Authorities, Banks, Financial Institutions, Shareholders, Customers, Clients, Vendors and other business associates for their continued support, confidence and co-operation in the growth and development of the Company.

Your Directors further place on record their deep appreciation for the dedication, commitment and valuable contribution of all the employees of the Company, whose continued efforts have contributed significantly to the Company's performance and progress.

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

Raj Chopra
Chairman & Managing Director
DIN: 00036705

Place: New Delhi
Date : 14.08.2026

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 remains committed to complying with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the Companies Act, 2013 ("the Act") and other applicable laws, and continually strives to adopt best governance practices in line with evolving regulatory requirements and industry standards.

A. COMPOSITION OF THE BOARD OF DIRECTORS AND OTHER INFORMATION

The Company is managed and controlled by a professionally constituted Board of Directors comprising eminent individuals with diverse expertise and extensive experience in business, finance, management, and corporate governance. The Board provides strategic direction, oversees the management of the Company's affairs, and ensures that the interests of all stakeholders are protected while maintaining the highest standards of governance and ethical business practices.

The Board comprises an optimum combination of Executive and Non-Executive Independent Directors, and is chaired by the Chairman & Managing Director. The composition of the Board is in conformity with the applicable provisions of the Act and the SEBI Listing Regulations, ensuring an appropriate balance of skills, experience, independence, and diversity.

The Independent Directors satisfy the criteria of independence prescribed under the Act and the SEBI Listing Regulations. They do not have any material pecuniary relationship or transaction with the Company, its promoters, promoter group, or management, which could affect their independence of judgment or impair the discharge of their duties.

The composition of the Board of Directors, together with details of their Directorships and Memberships/ Chairmanships of Board Committees as on 31st March, 2026, is provided below:

Name of the Directors	Category	Desig-nation	Inter-se relationship among directors	No. of other Direc-torships Held**	Total No. of Chairmanships / Memberships of Board Committees***		
					Chairmanship	Membership	Total
Mr. Raj Chopra (DIN: 00036705)	Executive Director	Chairman & Managing Director	Father of Mrs. Kavita Ahuja	12	--	--	--
Mrs. Kavita Ahuja (DIN: 00036803)	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. Kamal Kant Kumar## (DIN:11366068)	Executive Director	Whole-Time Director	*	--	--	--	--
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 among the 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.

Ceased to be a Director of the Company w.e.f. 20th September, 2025 due to sad demise.

Resigned from the Board of Director of the Company w.e.f. 14th July, 2026.

BOARD MEMBERSHIP CRITERIA

The Company endeavours to maintain a balanced and diverse Board comprising persons with a wide range of professional expertise, industry knowledge, experience and skills. The appointment of Directors is made with due regard to the qualifications, integrity, competence, experience, independence, diversity and other attributes considered necessary to enable the Board to discharge its responsibilities effectively.

The Nomination and Remuneration Committee, in consultation with the Board of Directors, identifies and evaluates the competencies, skills and expertise required for the Board as a whole as well as for individual Directors, taking into account the Company's business, strategic objectives and governance requirements. The Committee ensures that the Board comprises members with diverse backgrounds and expertise in areas relevant to the Company's business, including finance, accounting, law, management, strategy, marketing, risk management, governance and the automobile industry, thereby enabling balanced and informed decision-making.

The Directors are expected to uphold the highest standards of integrity, ethical conduct and professionalism, and to devote sufficient time and attention to the affairs of the Company so as to contribute effectively to the Board's deliberations and the long-term sustainable growth of the Company.

Based on the declarations and confirmations received from the Independent Directors and after due assessment, the Board is of the opinion that all the Independent Directors fulfil the criteria of independence as prescribed under the provisions of the Act and the SEBI Listing Regulations, and are independent of the Management.

BOARD QUALIFICATIONS, EXPERTISE AND ATTRIBUTES

The Board comprises highly qualified and experienced professionals possessing diverse skills, competencies and expertise, enabling them to provide effective leadership and strategic direction to the Company. The Directors bring with them extensive professional knowledge, industry experience, business acumen and sound judgement, which collectively contribute to the effective functioning of the Board and its Committees. The Board remains committed to uphold the highest standards of corporate governance, ethical business practices and sustainable value creation for all stakeholders.

While considering the appointment of Directors, the Nomination and Remuneration Committee evaluates the qualifications, experience, expertise, integrity and other attributes required to maintain an appropriate balance of skills and diversity on the Board.

The key qualifications, skills and attributes considered while identifying and recommending candidates for appointment to the Board include:

1. Financial Expertise
2. Diversity (including gender, ethnicity, nationality and other relevant dimensions)
3. Leadership and Strategic Management
4. Board Experience and Corporate Governance
5. Sales and Marketing
6. Industry Knowledge

The matrix set out below identifies the core skills, expertise and competencies of the individual Directors. The inclusion of a particular skill or area of expertise against the name of a Director indicates his or her primary area of strength. However, the absence of a mark against any specific skill should not be construed to mean that the concerned Director does not possess such knowledge, experience or competency.

Name of Directors	Area of Expertise					
	Financial	Diversity	Leadership & Strategic Management	Board Experience and Corporate Governance	Sales & Market-ing	Industry Knowl-edge
Mr. Raj Chopra Chairman & Managing Director	✓	✓	✓	✓	✓	✓
Mrs. Kavita Ahuja Whole-Time Director	✓	✓	✓	✓	✓	✓
Mr. K. K. Mehta* Whole -Time Director	✓	✓	✓	✓	✓	✓
Mr. Kamal Kant Kumar** Whole-Time Director	✓	✓	✓	✓	✓	✓
Mr. Sandeep Murada Independent Director	✓	✓	✓	✓	✓	✓
Mr. Nirbhay Mehta Independent Director	✓	✓	✓	✓	✓	✓
Mr. Siddhant Kapoor Independent Director	✓	✓	✓	✓	✓	✓

* Ceased to be a Director of the Company w.e.f. 20th September, 2025 due to sad demise.

** Resigned from the Board of Director of the Company w.e.f. 14th July, 2026.

INDEPENDENT DIRECTORS

The Company has received the requisite declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations. Based on the declarations received and after due assessment, the Board is of the opinion that all the Independent Directors fulfil the criteria of independence specified under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the management.

All the Independent Directors have been appointed in accordance with the provisions of the Act and the SEBI Listing Regulations. The terms and conditions of their appointment are available on the Company's website at www.competent-maruti.com.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

The Company has obtained a certificate from M/s. P. P. Agarwal & Co., Company Secretaries, New Delhi, pursuant to Regulation 34(3) read with Schedule V, Part C, Sub-Clause (10)(i) of the SEBI Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as a Director of the Company by the Securities and Exchange Board of India (SEBI), the Ministry of Corporate Affairs (MCA), or any other statutory or regulatory authority. The said certificate forms part of this Annual Report as **Annexure – F**.

B. BOARD MEETINGS

1. Schedule of Board Meetings

The Board of Directors meets at least once in every quarter to, inter alia, review the operational and financial performance of the Company, consider and approve the quarterly and annual financial results, and deliberate on other significant business matters requiring the Board's attention. In addition, meetings of the Board are convened as and when necessary to consider specific business exigencies and other matters requiring the Board's approval.

The tentative calendar of Board Meetings for the ensuing financial year is finalised in advance and communicated to all Directors to facilitate their participation. Detailed agenda papers and all information required under Regulation 17(7) read with Part A of Schedule II of the SEBI Listing Regulations, are circulated to the Directors sufficiently in advance to enable informed decision-making. Board Meetings are generally 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 4 (four) times during the year, on 23rd May, 2025, 14th August, 2025, 14th November, 2025, and 12th February, 2026. 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	% of attendance of Directors	Attendance at the last AGM held on 27th September, 2025
Mr. Raj Chopra	Executive Director	4	4	100	Yes
Mrs. Kavita Ahuja	Executive Director	4	4	100	Yes
Mr. K. K. Mehta*	Executive Director	2	2	100	NA
Mr. Kamal Kant Kumar#	Executive Director	1	1	100	NA
Mr. Sandeep Murada	Independent Director	4	4	100	Yes
Mr. Nirbhay Mehta	Independent Director	4	4	100	Yes
Mr. Siddhant Kapoor	Independent Director	4	4	100	Yes

* Ceased to be a Director of the Company w.e.f. 20th September, 2025 due to sad demise.
# Resigned from the Board of Director of the Company w.e.f. 14th July, 2026.

4. The Company has in place a structured Familiarization Programme for its Independent Directors to enable them to gain a comprehensive understanding of their roles, rights and responsibilities, the nature of the industry in which the Company operates, its business model, organizational structure, operations, and the regulatory framework applicable to the Company. The details of the Familiarization Programme for Independent Directors are available on the Company's website at www.competent-maruti.com.

C. BOARD COMMITTEES

The Board has constituted various Committees to assist it in the effective discharge of its responsibilities and to strengthen the governance framework of the Company. Each Committee functions within the scope of its respective terms of reference approved by the Board, which define its composition, powers, roles, responsibilities, and functions in accordance with the applicable provisions of the Act, the SEBI Listing Regulations and other applicable laws.

The recommendations, observations, and suggestions of the Committees are placed before the Board for its consideration, enabling them informed decision-making on the matters requiring the Board's approval. The Chairman of each Committee regularly apprises the Board of the significant deliberations, recommendations, and decisions taken at the respective Committee meetings.

As on 31st March, 2026, the Board had the following four Committees:

(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 all the aforesaid Committees. The composition, terms of reference, number of meetings held during the financial year 2025-26, and attendance of the members at such meetings are provided below.

1. AUDIT COMMITTEE

- **Terms of reference**

As a measure of good corporate governance and to assist the Board of Directors in effectively discharge its responsibilities, the Company has constituted an Audit Committee under the chairmanship of an Independent Director. The Committee comprises a majority of Independent Directors, and its members possess extensive expertise in finance, accounting, business management, risk management and corporate governance.

The powers, roles and terms of reference of the Audit Committee are in conformity with the provisions of Section 177 of the Act and Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations.

The Audit Committee, inter alia, oversees the Company's financial reporting process and reviews the quarterly, half-yearly and annual financial statements before their submission to the Board of Directors. It also reviews the performance and independence of the Statutory Auditors and Internal Auditors, the adequacy and effectiveness of the internal financial controls and risk management systems, compliance with applicable legal and regulatory requirements, and such other matters as are prescribed under the Act and the SEBI Listing Regulations. While reviewing the financial statements, the Committee places particular emphasis on significant accounting policies and practices, compliance with applicable accounting standards, statutory and regulatory requirements, and other matters having a material bearing on the financial reporting process.

- **Meetings of the Audit Committee**

During the financial year 2025-26, the Audit Committee met four (4) times, on 23rd May, 2025, 14th August, 2025, 14th November, 2025, and 12th February, 2026. The requisite quorum was present at all the meetings, and the decisions 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
Mr. Sandeep Murada	Independent Director	Chairman	4	4
Mrs. Kavita Ahuja	Executive Director	Member	4	4
Mr. Siddhant Kapoor	Independent Director	Member	4	4

2. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- **Terms of reference**

The Stakeholders' Relationship Committee has been constituted to oversee and review matters relating to stakeholder services and investor grievances, ensure compliance with applicable statutory and regulatory requirements, and safeguard the interests of shareholders.

The Company has appointed M/s. Skyline Financial Services Private Limited as its Registrar and Share Transfer Agent (RTA) to undertake activities relating to share transfers, transmission, transposition, dematerialisation, rematerialisation, issue of duplicate share certificates and other investor-related services.

The terms of reference of the Stakeholders' Relationship Committee are in accordance with the provisions of the SEBI Listing Regulations and, inter alia, include:

i. Resolving the grievances of shareholders of the Company;

ii. Reviewing and monitoring matters relating to transfer, transmission, transposition, dematerialisation and rematerialisation of shares;

iii. Monitoring the issue of duplicate share certificates and other investor service requests;

iv. Reviewing complaints relating to non-receipt of Annual Reports, dividends and other corporate benefits;

v. Reviewing the measures taken for effective exercise of voting rights by shareholders;

vi. Overseeing the performance of the Registrar and Share Transfer Agent; and

vii. Carrying out such other functions as may be delegated by the Board or as may be prescribed under applicable laws and regulations from time to time.

- **Meetings of the Stakeholders' Relationship Committee**

During the financial year 2025–26, the Stakeholders' Relationship Committee met four (4) times, on 23rd May, 2025, 14th August, 2025, 14th November, 2025 and 12th February, 2026. The requisite quorum was present at all the meetings.

- **The composition of the Stakeholders Relationship Committee and attendance details of the Members:**

Name of Members	Category	Position in the Committee	No. of meetings held during tenure	No. of meetings
Mr. Sandeep Murada	Independent Director	Chairman	4	4
Mrs. Kavita Ahuja	Executive Director	Member	4	4
Mr. Nirbhay Mehta	Independent Director	Member	4	4

- **Compliance Officer**

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

- **The details of shareholders' complaints received and resolved during the financial year are provided below:**

Number of complaints pending at the beginning of the financial year	Nil
Number of complaints received during the year	Nil
Number of complaints resolved during the year	Nil
Number of complaints pending as at the end of the financial year	Nil

All investor service requests, including requests relating to change of address, change of bank account details, dividend-related queries and other investor correspondence, were attended to and resolved promptly within the prescribed timelines, ensuring efficient investor service and regulatory compliance.

3. NOMINATION AND REMUNERATION COMMITTEE

- **Terms of reference**

The Nomination and Remuneration Committee functions in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Committee, inter alia, oversees the Company's nomination process, including succession planning for the Board of Directors and Senior Management. It assists the Board in identifying, evaluating, screening and recommending individuals who are qualified for appointment as Executive Directors, Non-Executive Directors and Independent Directors. The Committee also recommends the remuneration framework and formulates criteria for determining qualifications, positive attributes and independence of Directors, in accordance with the Nomination and Remuneration Policy approved by the Board.

Further, while considering the appointment or re-appointment of an Independent Director, the Committee ensures that the proposed candidate satisfies the criteria of independence prescribed under the Act and the

SEBI Listing Regulations, including independence from the management, before making its recommendation to the Board.

The terms and conditions of appointment of Independent Directors are available on the Company's website at www.competent-maruti.com.

- **Meetings of the Nomination and Remuneration Committee**

  During the financial year under review, the Nomination and Remuneration Committee met four (4) times, on 23rd May, 2025, 14th August, 2025, 14th November, 2025, and 12th February, 2026. The requisite quorum was present at all the meetings.

- **The composition of the Nomination and Remuneration Committee and the attendance details of the Members:**

Name of Members	Category	Position in the Committee	No. of meetings held during tenure	No. of meetings
Mr. Sandeep Murada	Independent Director	Chairman	4	4
Mr. Nirbhay Mehta	Independent Director	Member	4	4
Mr. Siddhant Kapoor	Independent Director	Member	4	4

- **Nomination and Remuneration Policy**

  In accordance with the provisions of the Act and the SEBI Listing Regulations, the Company has adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel ("KMP") and Senior Management Personnel including cariteria for determining qualifications, positive attributes and independence of Director.

  The Policy is available on the Company's website at www.competent-maruti.com.

  The salient features of the Policy are as follows:

(i) Appointment of Directors

The Nomination and Remuneration Committee considers the following criteria while recommending the appointment or re-appointment of a Director to the Board:

(a) Appropriate qualifications, skills, expertise, experience and knowledge relevant to the Company's business, industry and the responsibilities of the proposed position.

(b) Positive attributes, including integrity, ethical standards, strategic vision, leadership qualities, sound business judgment, professional competence, commitment, and the ability to contribute effectively to the deliberations and decision-making.

(c) In the case of an Independent Director, compliance with the criteria of independence prescribed under the Act, the SEBI Listing Regulations and other applicable statutory provisions.

(d) The proposed appointee should not be barred or disqualified from being appointed as Director under the Act or any other applicable laws and regulations.

(ii) Remuneration of Directors

The Committee recommends to the Board an appropriate remuneration framework for Executive Directors and Non-Executive Directors, in accordance with the provisions of the Act, the SEBI Listing Regulations and other applicable laws. While determining remuneration, the Committee takes into consideration the individual's responsibilities, experience, qualifications, industry benchmarks, the Company's performance and other relevant factors. The remuneration structure is reviewed periodically, and any revision is subject to the approval of the Board and, wherever required, the shareholders of the Company.

(iii) Performance Evaluation

The Committee lays down the framework and criteria for evaluation of the performance of the Board, its Committees and individual Directors. The evaluation is carried out by the Board in accordance with the provisions of the Act, the SEBI Listing Regulations and other applicable laws and regulations.

(iv) Board Diversity

The Committee periodically reviews the composition and diversity of the Board with a view to ensure an appropriate balance of skills, experience, expertise, knowledge, and diversity of thought. The objective is to strengthen the effectiveness of the Board and enhance standards of corporate governance, strategic oversight, risk management and overall organizational performance.

(v) Appointment and Remuneration of Key Managerial Personnel and Senior Management Personnel

The eligibility criteria for appointment of Key Managerial Personnel and Senior Management Personnel are determined based on the nature and responsibilities of the respective positions. Such positions are filled by individuals possessing appropriate qualifications experience, competence and leadership capabilities.

- **Details of Remuneration paid to Executive 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	126.00	162.00
Mr. K. K. Mehta*	6.00	---	6.00
Total:	**84.00**	**246.00**	**330.00**

*Ceased to be Director of the Company w.e.f. 20th September, 2025 due to sad demise.

- **Performance evaluation criterial for Independent Directors**

Pursuant to the provisions of Regulation 17 of the SEBI Listing Regulations, the performance evaluation of the Independent Directors was carried out by the entire Board of Directors. The Independent Director being evaluated did not participate in the evaluation of his own performance.

The evaluation was conducted based on well-defined criteria, which, inter alia, included the Independent Director's contribution to the effectiveness of the Board and its Committees, adherence to the highest standards of integrity and ethical conduct, independence of judgment, and commitment to safeguard the interests of the Company and its stakeholders. The assessment also covered the Director's understanding of the Company's business, industry and regulatory environment, strategic guidance and oversight, quality of participation in Board and Committee meetings, leadership and interpersonal skills, objectivity in decision-making, and other relevant professional and personal attributes.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

- **Terms of reference**

The Corporate Social Responsibility ("CSR") Committee of the Board has been constituted in accordance with the provisions of Section 135 of the Act and the rules made thereunder.

The Committee is entrusted with the responsibility of overseeing the Company's Corporate Social Responsibility initiatives and discharges the functions and responsibilities prescribed under the Act, as amended from time to time. The Committee, inter alia, formulates and recommends to the Board the Corporate Social Responsibility Policy ("CSR Policy") and the Annual Action Plan, recommends the amount of expenditure to be incurred on CSR activities, identifies and recommends CSR projects and programmes to be undertaken in accordance with

Schedule VII of the Act, monitors the implementation and progress of the approved CSR projects and the Annual Action Plan, reviews the effectiveness of the CSR initiatives undertaken by the Company, and performs such other functions as may be delegated to it by the Board from time to time.

- **Meetings of the Corporate Social Responsibility Committee**

  During the financial year 2025-26, the Corporate Social Responsibility Committee met four (4) times, on 23rd May, 2025, 14th August, 2025, 14th November, 2025, and 12th February, 2026. The requisite quorum was present at all the meetings.

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

Name of Members	Category	Position in the Committee	No. of meetings held during tenure	No. of meetings
Mr. Sandeep Murada	Independent Director	Chairman	4	4
Mrs. Kavita Ahuja	Executive Director	Member	4	4
Mr. Siddhant Kapoor	Independent Director	Member	4	4

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
2024 - 25	27th September, 2025 at 11:00 a.m	Video Conferencing/ Other Audio Visual Means (VC/OAVM)	_____
2023 - 24	28th September, 2024 at 11:00 a.m.	Video Conferencing/ Other Audio Visual Means (VC/OAVM)	• 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	28th August, 2023 at 11:00 a.m.	Video Conferencing/ Other Audio Visual Means (VC/OAVM)	_____

Postal Ballot:

During the financial year 2025-26, the Company conducted one postal ballot as per the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Act, and the Rules made thereunder read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and other relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated 22nd September, 2025 (collectively referred to as 'MCA Circulars'), issued by the Ministry of Corporate Affairs.

The details of the Postal Ballot are set out below:

Particulars	Details
Date of Postal Ballot Notice	14th November, 2025
Voting Period	13th January, 2026 to 12th February, 2026
Date of Passing of Resolution	12th February, 2026
Date of Declaration of Results	13th February, 2026

- **Resolutions Passed**

  Except for two Ordinary Resolutions relating to the appointment of Director, no Special Resolution was proposed or passed through postal ballot.

- **Voting Results:**

  Resolution Nos. 1 & 2:

  98.83% of the votes were cast in favour of the Resolutions, while 1.17% of the votes were cast against the Resolutions.

  Based on the voting results, both the Ordinary Resolutions were duly passed by the requisite majority.

- **Procedure for Postal Ballot**

  The Postal Ballot Notice, together with the Explanatory Statement pursuant to the applicable provisions of the Act, was sent electronically on 12th January, 2026 to those Members whose names appeared in the Register of Members/List of Beneficial Owners as on the cut-off date, i.e. 9th January, 2026.

  The Postal Ballot Notice contained detailed instructions for remote e-voting, including the manner of casting votes electronically and the particulars of the Scrutinizer appointed by the Board to oversee the Postal Ballot process. The notice of said postal ballot is available on the Company's website at www.competent-maruti.com.

  The Company had engaged the services of National Securities Depository Limited (NSDL) to provide the remote e-voting facility to the Members and Skyline Financial Services Private Limited, the Registrar and Share Transfer Agent to facilitate the Postal Ballot process. Members were provided with the facility to cast their votes electronically on the resolutions set out in the Postal Ballot Notice.

- **Scrutinizer**

  The Board of Directors appointed Mr. Pramod Prasad Agarwal (Membership No. F4955; Certificate of Practice No. 10566), Proprietor of M/s. P. P. Agarwal & Co., Company Secretaries, New Delhi, as the Scrutinizer to conduct the Postal Ballot process, including remote e-voting, in a fair and transparent manner.

  Pursuant to the provisions of the Act, the Company had appointed Mr. Pramod Prasad Agarwal (Membership No. F4955; Certificate of Practice No. 10566), Proprietor of M/s. P. P. Agarwal & Co., Company Secretaries, New Delhi, as the Scrutinizer to conduct the Postal Ballot process, including remote e-voting, in a fair and transparent manner.

  The scrutiniser submitted his consolidated report to the Chairman and the voting results were announced by the Chairman on 13th February, 2026 by placing the same along with the scrutiniser's report on the Company's website, besides being communicated to the stock exchange.

  Extraordinary General Meeting

  No Extraordinary General Meeting of the Members was convened or held during the Financial Year 2025-26.

E. DISCLOSURES:

1. Related Party Transactions

Details of related party transactions entered into by the Company during the Financial Year 2025–26 are provided in Note No. 39 to the Financial Statements forming part of this Annual Report.

The Company has formulated a Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions, which has been approved by the Board of Directors and is available on the Company's website at www.competent-maruti.com.

All contracts, arrangements and transactions entered into by the Company with related parties during the year were in the ordinary course of business and on an arm's length basis.

During the year under review, the Company did not enter into any materially significant related party transaction with its Promoters, Directors, Key Managerial Personnel, Senior Management or their relatives that may have had a potential conflict with the interests of the Company at large.

2. Compliance with SEBI Regulations and Penalties/Strictures

The Company has complied with all applicable provisions of the SEBI Listing Regulations and the relevant circulars issued by SEBI from time to time. During the financial year 2024 - 25, BSE Ltd. imposed a nominal fine on the Company for delay of one day in submitting of certain information. Except for the aforesaid fine, no other penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or any other statutory authority in relation to any matter concerning the capital markets during the last three financial years.

3. Vigil Mechanism / Whistle Blower Policy

The Company has established a Vigil Mechanism/Whistle Blower Policy in accordance with the provisions of the Act and the SEBI Listing Regulations.

The Policy provides a mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct or any other improper practices without fear of retaliation or victimization. The mechanism provides direct access to the Chairman of the Audit Committee in appropriate cases.

The Audit Committee periodically reviews the functioning and effectiveness of the Vigil Mechanism. During the year under review, no person was denied access to the Chairman of the Audit Committee.

The Whistle Blower Policy is available on the Company's website at www.competent-maruti.com.

4. MD/CEO AND CFO CERTIFICATION

In accordance with Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, the Chairman & Managing Director and the Chief Financial Officer have submitted the requisite certificate to the Board of Directors confirming, inter alia, the accuracy of the financial statements, adequacy and effectiveness of internal controls for financial reporting, and other matters specified under the said Regulation for the Financial Year ended 31st March, 2026.

5. Code of Conduct:

The Board of Directors has adopted a Code of Conduct applicable to all Directors and Senior Management Personnel of the Company. The Code incorporates the duties of Independent Directors as prescribed under the Act and the SEBI Listing Regulations.

The Code of Conduct is available on the Company's website at www.competent-maruti.com.

The Company has received annual affirmations from all Directors and Senior Management Personnel confirming compliance with the Code of Conduct for the Financial Year 2025 -26.

The Company has received declarations from all members of the Board and Senior Management Personnel that there was no material, financial and commercial transactions, in which they had a personal interest that may have a potential conflict with the interest of the Company at large.

A declaration signed by the Chairman and Managing Director on 30th May, 2026 is given below:

I, Raj Chopra, Chairman & Managing Director hereby declare that the Code of Conduct adopted by the Company for its Board Members and Senior Management Personnel has been duly complied by all Board Members and Senior Management personnel of the Company during the financial year 2025-26.

6. Credit Rating

The Company's financial discipline and ability to service its debt obligations have been reaffirmed by 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 the applicable mandatory requirements prescribed under 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 specified under Part E of Schedule II to the SEBI Listing Regulations:

Unmodified Audit Opinion

The Statutory Auditors have issued an unmodified opinion on the Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026. The Company continues to adopt best governance practices with a view to maintaining high standards of financial reporting and transparency.

9. CEO/CFO Certification

The certificate from the Chairman & Managing Director and the Chief Financial Officer, as required under Regulation 17(8) of the SEBI Listing Regulations, was placed before the Board of Directors.

10. Accounting Standards

The Financial Statements of the Company for the Financial Year ended 31st March, 2026 have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, as amended from time to time, and other applicable accounting principles generally accepted in India.

11. Disclosure regarding Appointment/Re-appointment of Directors

In accordance with the provisions of the Companies Act, 2013, Mrs. Kavita Ahuja, Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment.

The requisite information relating to her re-appointment, as required under the Act, the Secretarial Standard on General Meetings (SS-2) and the SEBI Listing Regulations, forms part of the Notice convening the ensuing Annual General Meeting.

12. Resignation of Independent Directors

During the Financial Year 2025–26, no Independent Director resigned from the Board. Accordingly, the disclosure relating to the detailed reasons for resignation of an Independent Director, as required under Schedule V of the SEBI Listing Regulations, is not applicable.

13. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to provide safe, secure and conducive work environment free from sexual harassment. The Company has constituted an Internal Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The details of complaints received and disposed of during the Financial Year 2025–26 are as under:

Sl. No.	Particulars	Complaints
i.	Number of complaints pending at the beginning of the year	Nil
ii.	Number of complaints received during the year	Nil
iii.	Number of complaints disposed of during the	Nil
iv.	Number of complaints pending at the end the year	Nil

14. Compliance Certificate on Corporate Governance

The certificate received from the Secretarial Auditors confirming compliance with the conditions of Corporate Governance as stipulated under Schedule V of the SEBI Listing Regulations forms part of this Annual Report as **Annexure – B**.

15. Management Discussion and Analysis

The Management Discussion and Analysis Report, forms part of this Annual Report, is annexed as **Annexure – C**.

16. Shareholding of Directors

The details of shareholding of the Directors of the Company as on 31st March, 2026 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*	--
Mr. Kamal Kant Kumar#	--

* Ceased to be a Director of the Company w.e.f. 20th September, 2025 due to sad demise.

Resigned from the Board of Directors of the Company w.e.f. 14th July, 2026.

ii. Non - Executive Independent Directors:

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

17. Fees paid to the Statutory Auditors and its Subsidiary

The total fees paid by the Company and its subsidiary, on a consolidated basis, to the Statutory Auditors for all services rendered during the Financial Year ended 31st March, 2026 amounted to Rs.23.65 Lakh.

18. Other Disclosures

All other disclosures required under the Companies Act, 2013 and the SEBI Listing Regulations have been provided at the relevant places in this Annual Report.

F. MEANS OF COMMUNICATION

The Company's quarterly, half-yearly and annual financial results (unaudited/ audited), approved by the Board of Directors, are ordinarily published in *Business Standard/ Financial Express and Jansatta (English and Hindi)*. The financial results are also promptly submitted to the Stock Exchange and are made available on the Company's website at www.competent-maruti.com, ensuring timely dissemination of information to shareholders and the public at large.

G. INFORMATION TO SHAREHOLDERS

1. REGISTERED OFFICE

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

2. ANNUAL GENERAL MEETING, 2026

Day & Date	Friday, 18th September, 2026
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	Friday, 11th September, 2026 to 18th September, 2026

3. FINANCIAL YEAR AND TENTATIVE CALENDAR OF BOARD MEETINGS FOR THE FINANCIAL YEAR 2026–27

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

In accordance with the requirements of the applicable provisions of the Act and the SEBI Listing Regulations, the Board of Directors meets at regular intervals to consider, inter alia, the financial results of the Company. The tentative schedule for Board Meetings to consider and approve the financial results for the Financial Year 2026 - 27 is as follows:

Approval of Unaudited Financial Results for the quarter ending 30th June, 2026	On or before second week of August, 2026
Approval of Unaudited Financial Results for the quarter ending 30th September, 2026	On or before second week of November, 2026
Approval of Unaudited Financial Results for the quarter ending 31st December, 2026	On or before second week of February, 2027
Approval of Audited Financial Results for the quarter and financial year ending 31st March, 2027	On or before fourth week of May, 2027

4. WEBSITE

The Company maintains a functional website at www.competent-maruti.com, on which all information and disclosures required to be disseminated under the Act and the SEBI Listing Regulations, and other applicable laws are promptly hosted and updated from time to time.

5. DIVIDEND PAYMENT DATE

The Board of Directors has recommended a dividend of Re. 1/- (Rupee One) per equity share of Rs. 10/- (Rupees Ten) each for the financial year ended 31st March, 2026, subject to the approval of the Members at the ensuing Annual General Meeting ("AGM"). The total dividend outgo, if approved, will amount to Rs. 61,46,000/- (Rupees Sixty-One Lakh Forty-Six Thousand only).

Upon approval by the Members at the AGM, the dividend shall be paid/dispatched to the eligible shareholders within the time prescribed under the applicable provisions of the Act and the rules made thereunder.

The dividend declared by the Company during the last three financial years is as under:

Financial Year	Dividend (%)
2024 - 25	10
2023 - 24	10
2022 - 23	10

6. INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN)

The International Securities Identification Number (ISIN) is a unique identification code allotted to securities held in dematerialised form and is required to be quoted in all transactions relating to the Company's dematerialised equity shares. The ISIN allotted to the equity shares of the Company is **INE823B01015**.

7. ANNUAL LISTING FEE AND ANNUAL CUSTODIAN FEE

The Company has paid the Annual Listing Fee for the financial year 2026–27 to BSE Limited. The Company has also paid the Annual Custodian Fee for the financial year 2026–27 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

8. DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH, 2026

- **Shareholding Pattern as on 31st March, 2026**

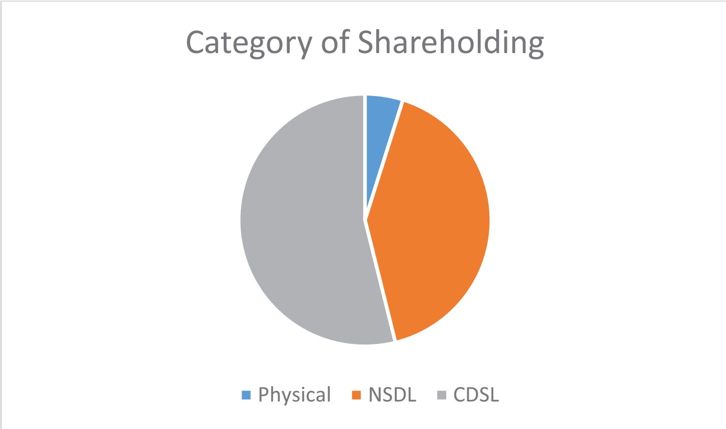
Particulars	31st March, 2026	
	No. of Shares	Holding (%)
Promoter and Promoter Group		
Individuals	46,04,305	74.92
Total (A)	**46,04,305**	**74.92**
Public Shareholding		
Bodies Corporate	37,681	0.61
NBFC	1,79,520	2.92
Individuals	11,77,886	19.17
Others (NRIs/HUF/Clearing Member / House/IEPF etc.)	1,46,608	2.38
Total (B)	**15,41,695**	**25.08**
Grand Total (C) = (A + B)	**61,46,000**	**100.00**

- **Distribution of shareholding as on 31st March, 2026**

Category (Shares)	Folios		Shares	
	Numbers	Percentage (%)	Numbers	Percentage (%)
1 - 500	3,497	92.54	2,74,378	4.46
501- 1000	118	3.12	92,269	1.50
1001 - 2000	70	1.85	96,431	1.57
2001 - 3000	21	0.56	54,774	0.89
3001 - 4000	18	0.48	63,260	1.03
4001 - 5000	14	0.37	65,022	1.06
5001 - 10000	16	0.42	1,20,693	1.96
10000 and Above	25	0.66	53,79,173	87.52
Total:	**3,779**	**100.00**	**61,46,000**	**100.00**

- **Category of shareholding as on 31st March, 2026**

Category (Shares)	Folios		Shares	
	Numbers	Percentage (%)	Numbers	Percentage (%)
Physical	184	4.87	1,16,799	1.90
NSDL	1,559	41.25	53,50,000	87.05
CDSL	2,036	53.88	6,79,201	11.05
Total:	**3,779**	**100.00**	**61,46,000**	**100.00**



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

9. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The equity shares of the Company are compulsorily traded in dematerialized form by all categories of investors and are available for trading on BSE Limited.

As on 31st March, 2026, 60,29,201 equity shares, representing approximately 98% of the Company's paid-up equity share capital of 61,46,000 equity shares, were held in dematerialized form.

10. SHARE TRANSFER SYSTEM

Trading in the equity shares of the Company on the Stock Exchange is permitted only in dematerialised form.

Pursuant to Regulation 40 of the SEBI Listing Regulations, as amended, requests for transfer of securities are processed only if the securities are held in dematerialised form with depository w.e.f. 1st April, 2019. This restriction, however, does not apply to the request for transmission or transposition of securities held in physical form.

Further, SEBI has mandated that all securities shall be issued only in dematerialised form while processing service requests relating to issue of duplicate securities certificates, renewal, exchange, endorsement, sub-division, consolidation, transmission and transposition of securities received from holders of physical securities.

SEBI has also made it mandatory for holders of physical securities to furnish their Permanent Account Number (PAN), nomination, contact details, bank account particulars and specimen signature for availing various investor services.

Further, pursuant to the SEBI Circulars issued from time to time, dividend in respect of physical shareholdings is payable only through electronic mode with effect from 1st April, 2024. Accordingly, shareholders holding shares in physical form are requested to update their PAN, KYC particulars, bank account details and nomination by submitting the prescribed ISR Forms to the Company/ Registrar and Share Transfer Agent (RTA). The relevant ISR Forms are available on the Company's website at www.competent-maruti.com. Timely updation of these details will facilitate prompt receipt of dividend and other investor-related communications.

Shareholders holding shares in physical form are also advised to dematerialise their shares at the earliest to avoid any inconvenience in dealing with their shares in future. Shareholders may approach any SEBI-registered Depository Participant (DP) to open a Demat account and obtain guidance regarding the dematerialisation process.

For detailed information on the dematerialisation process, shareholders may also visit the websites of National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL).

Investor Queries and Grievance Redressal

Shareholders may address their queries, requests and grievances relating to shareholding, dematerialization, transfer, transmission, dividend or any other investor-related matters either to the Company or to its Registrar and Share Transfer Agent. The names, addresses and contact details of the concerned officials are provided below.

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

11. OUTSTANDING GDRs/ ADRs/ WARRANTS OR ANY OTHER CONVERTIBLE SECURITIES

The Company did not have any outstanding Global Depository Receipts (GDRs), American Depository Receipts (ADRs), Warrants, or any other convertible securities/ instruments as on 31st March, 2026.

12. PLANT LOCATIONS

The addresses of the Company's Units are mentioned at the second page of this Annual Report

Annexure-B

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
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, 2026, 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 P. P. AGARWAL & CO.
Company Secretaries
U C No. S2012DE174200

Pramod Prasad Agarwal
Proprietor
M. No. F4955, C.P. No. 10566
P. R.C. No. 7909/2026
UDIN:F004955H001111764

Place: New Delhi
Date: 14-08-2026

Annexure-C

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMY OVERVEW

Indian Economy

The Indian economy demonstrated resilience in FY 2025-26 despite a challenging global environment characterised by geopolitical tensions, evolving trade policies, supply chain disruptions and heightened market volatility. Supported by robust domestic demand, prudent fiscal management and sound macroeconomic fundamentals, India continued to be one of the fastest-growing major economies in the world.

India's real GDP growth for FY 2025-26 is estimated at approximately 7.4% - 7.6%, driven by sustained domestic consumption, healthy government capital expenditure, resilient services sector growth and continued infrastructure development. The manufacturing sector also recorded steady progress, supported by policy initiatives such as the Production Linked Incentive (PLI) Scheme and improving capacity utilisation. While private sector investment exhibited gradual improvement, investment activity remained measured owing to uncertainties arising from the evolving global trade and tariff environment, geopolitical developments and cautious business sentiment.

India's inflation moderated significantly during FY 2025-26, supported by easing food and fuel prices and relatively stable core inflation. Inflation remained comfortably within the Reserve Bank of India's prescribed tolerance band, despite intermittent volatility in certain commodity prices. The benign inflationary environment enabled the Reserve Bank of India (RBI) to adopt a supportive monetary policy stance, thereby fostering favourable financial conditions and supporting overall economic activity.

During the year, the Reserve Bank of India (RBI) reduced the policy repo rate from 6.25% at the beginning of FY 2025-26 to 5.25% by the end of the financial year, reflecting a calibrated approach aimed at supporting economic growth, while maintaining price stability amidst evolving domestic and global economic conditions. System liquidity remained comfortable throughout the year, facilitating healthy credit expansion across productive sectors of the economy. The banking sector continued to demonstrate resilience, supported by strong capital adequacy, improved asset quality and adequate provisioning, while healthy corporate balance sheets further strengthened the country's macro-financial stability.

India's services sector continued to be a key driver of economic growth, supported by strong performance in information technology, financial services, telecommunications, healthcare, tourism and other knowledge-based industries. The rapid expansion of digital infrastructure, fintech, cloud computing, artificial intelligence (AI), digital payments and the growing presence of Global Capability Centres (GCCs) is expected to further strengthen India's competitiveness and contribute to long-term economic growth.

The US-Israel-Iran conflict poses significant energy related risks, with rising crude prices, and elevated shipping costs directly impacting India's import bill and overall trade. This has led to supply chain uncertainties with early spillover effects beginning to weigh on select energy-intensive and import-dependent sectors.

India's ability to navigate these challenges will depend on maintaining macroeconomic stability, strengthening domestic demand drivers, and sustaining reform momentum to support economic growth.

Global Economy

The global economy remained resilient during FY 2025-26 despite heightened geopolitical tensions, persistent trade-related uncertainties and uneven growth across regions. Economic activity continued to be supported by resilient labour markets, easing financial conditions in several economies, and sustained investments in technology and digital infrastructure. According to International Monetary Fund (IMF), the global economy is projected to grow by around 3.0% in 2026 and 3.4% in 2027, reflecting a modest moderation from the growth recorded in recent years.

The global growth outlook continues to be influenced by a number of evolving factors. Ongoing geopolitical conflicts, particularly in the Middle East, rising trade and tariff uncertainties, supply chain realignments and financial market volatility have weighed on business confidence and investment decisions. However, these headwinds have been partly offset by continued technological innovation, especially rapid advancements in Artificial Intelligence (AI), cloud computing, automation and digital transformation, which have enhanced productivity and created new avenues for economic growth. Economies with strong technology ecosystems and diversified industrial bases are expected to outperform, while energy-importing and trade-dependent developing economies may continue to face relatively greater macroeconomic challenges.

Global inflation, after moderating significantly during the previous year, is expected to witness a temporary increase from around 4.1% in 2025 to 4.7% in 2026, before easing to approximately 3.9% in 2027. Although inflationary pressures have moderated from their earlier peaks, they remain susceptible to fluctuations in energy prices, geopolitical developments, supply chain disruptions and changing trade policies. Consequently, central banks across major economies are expected to maintain a calibrated monetary policy approach, balancing the objectives of sustaining economic growth while ensuring price stability and preserving financial system resilience.

Despite these challenges, the medium-term global outlook remains constructive. Continued investments in digital technologies, clean energy, advanced manufacturing and resilient supply chains, together with structural reforms and enhanced international economic cooperation, are expected to support sustainable global growth and improve productivity over the coming years.

INDUSTRY OVERVIEW, STRUCTURE AND DEVELOPMENT

Automotive Industry Overview

The Indian automotive industry remains one of the largest and fastest-growing automotive markets globally. India is currently the world's third-largest automobile market by sales, supported by rising mobility needs, infrastructure development, urbanisation and increasing disposable incomes. The industry contributes approximately 7% of India's GDP and nearly 49% of manufacturing GDP, while generating significant employment opportunity across the value chain.

The passenger vehicle (PV) segment remains the largest contributor to the domestic automobile market. Demand continues to be supported by replacement purchases, first-time buyers, growing preference for personal mobility, improving rural demand and increasing availability of finance. Higher adoption of sport utility vehicles (SUVs), enhanced safety features and increasing digitalisation and customer engagement continue to shape consumer preferences.

Industry estimates indicate that domestic passenger vehicle volumes are expected to grow by approximately 4 - 6% during FY 2026-27, supported by steady economic growth, improving consumer confidence and sustained infrastructure development. The commercial vehicle segment is also expected to register healthy growth on the back of infrastructure spending, logistics expansion and replacement demand.

The Indian automotive industry is also undergoing a structural transformation driven by technological advancements, stricter emission and safety regulations, and increasing adoption of alternative fuel vehicles. Electric mobility continues to gain momentum with sustained policy support, expansion of charging infrastructure and gradual reduction in the total cost of ownership. Although electric passenger vehicles currently account for a relatively small share of the overall market, their penetration is expected to increase steadily over the medium to long term.

The automotive retail sector is increasingly focusing on enhancing customer experience through digital platforms, value-added services, faster financing solutions and improved after-sales support. Dealers are also investing in modern showroom infrastructure, service capabilities and customer relationship management systems to improve operational efficiency and customer satisfaction.

Industry Structure

The automobile retail industry in India is broadly classified into two segments: new vehicle dealerships and used vehicle dealerships. The new vehicle dealership segment comprises authorised dealers appointed by automobile manufacturers to market and sell new passenger vehicles, sport utility vehicles (SUVs), commercial vehicles and related products and services. These dealerships operate under franchise arrangements with automobile manufacturers and provide a comprehensive range of customer services, including vehicle financing assistance, insurance facilitation, registration support, after-sales service, sale of genuine spare parts and accessories, and maintenance & repair services. The performance of this segment is closely linked to consumer demand, new model launches, product availability, financing conditions and overall economic activity.

The used vehicle dealership segment consists of organised and independent dealers engaged in the purchase and sale of pre-owned vehicles. The increasing durability, reliability and technological advancement of modern automobiles, coupled with growing consumer acceptance of certified pre-owned vehicles, have significantly expanded the organised used-vehicle market. While independent dealers primarily focus on pre-owned vehicles, most authorised new vehicle dealers also operate certified used-car businesses, enabling them to offer customers a wider range of mobility solutions and strengthen long-term customer relationships.

The Indian automobile retail industry is expected to witness sustainable growth across both the new and used vehicle segments over the medium to long term.

Developments

During FY 2025-26, the Government of India continued its focus on strengthening the automotive ecosystem through policy initiatives aimed at promoting manufacturing, localisation, sustainable mobility and technological advancement. Measures announced in the Union Budget and other policy initiatives seek to encourage domestic value addition, support electric mobility, improve logistics infrastructure and enhance India's competitiveness as a global automotive manufacturing hub.

Continued investments in road infrastructure, urban development, digitalisation and ease of doing business are expected to support long-term demand for passenger vehicles. The Government's emphasis on clean mobility, battery manufacturing, semiconductor development and localisation of critical automotive components is expected to strengthen the industry's long-term growth prospects.

Overall, the Indian automotive industry remains well-positioned for sustainable long-term growth, supported by favourable macroeconomic fundamentals, rising consumer aspirations, technological innovation and supportive Government policies. As one of the leading authorised dealers of Maruti Suzuki, the Company is expected to be benefitted from these positive industry trends through continued focus on customer satisfaction, operational excellence and expansion of its sales and service capabilities.

OPPORTUNITIES AND THREATS

Opportunities

The Indian automobile industry continues to offer significant long-term growth opportunities. India's expanding middle-income population, rising disposable incomes, increasing urbanisation, growing preference for personal mobility and continued improvements in road infrastructure are expected to support sustained demand for passenger vehicles over the medium to long term.

The transition towards electric mobility, hybrid vehicles and cleaner transportation solutions is expected to reshape the automotive landscape. Growing consumer awareness of environmental sustainability, coupled with supportive Government policies, incentives and investments in EV charging infrastructure, is expected to accelerate the adoption of electric vehicles in the coming years. This transition is also expected to create new opportunities for dealerships through the sale and servicing of next-generation vehicles.

Government initiatives such as the Production Linked Incentive (PLI) Scheme for the automobile and auto components sector, along with continued investments in research and development, localisation and advanced manufacturing technologies, are expected to strengthen India's position as a global automotive manufacturing hub. Increased budgetary allocations under the PLI Scheme further reflect the Government's commitment to promote domestic manufacturing, innovation and technological advancement.

India also has the potential to emerge as a leader in shared mobility, connected vehicles and other future mobility solutions, creating new opportunities across the automotive value chain. Continued investments in digital technologies, connected vehicle platforms, autonomous driving technologies and smart mobility solutions are expected to support the long-term growth of the industry.

In addition, the increasing penetration of organised vehicle financing, expansion of the pre-owned vehicle market, growing demand for after-sales services, insurance and value-added services, together with rapid digitalisation of automotive retail, are expected to create additional revenue opportunities for automobile dealers.

With its established market presence, strong relationship with Maruti Suzuki, diversified product portfolio, extensive service network and customer-centric approach, the Company is well positioned to capitalise on these favourable industry trends and strengthen its long-term growth prospects.

Threats

The Indian automobile industry continues to operate in a highly competitive and rapidly evolving business environment. Intense competition among automobile manufacturers and dealers, including new domestic and global entrants, particularly in the electric vehicle (EV) segment, may exert pressure on vehicle pricing, margins and market share.

The industry also faces challenges arising from changing consumer preferences, rapid technological advancements, increasing demand for advanced safety features, connected vehicle technologies and cleaner mobility solutions. Manufacturers and dealers must continuously adapt to evolving customer expectations while managing the associated investment requirements.

Supply chain disruptions, semiconductor shortages, volatility in commodity prices, rising logistics costs and fluctuations in foreign exchange rates continue to pose operational and cost-related challenges. Any prolonged disruption in the availability of critical components may adversely impact vehicle production and deliveries.

The transition towards electric mobility presents both opportunities and challenges. While EV adoption is gaining momentum, issues relating to charging infrastructure, battery sourcing, technology costs, evolving consumer acceptance and regulatory developments may affect the pace of transition.

The industry remains highly regulated, with increasingly stringent emission, fuel-efficiency and safety norms, including the implementation of BS-VI Phase II standards, E20 fuel compatibility requirements and mandatory vehicle safety features. Compliance with these evolving regulations may result in higher manufacturing costs and increased capital expenditure across the automotive value chain.

Demand for passenger vehicles is closely linked to macroeconomic conditions, including economic growth, inflation, interest rates, fuel prices, employment levels and consumer confidence. Any adverse movement in these factors could impact consumer confidence and discretionary spending, including demand for vehicles.

The automobile retail business also faces increasing competition in the after-sales service segment from authorised service centres, multi-brand workshops and organised as well as unorganised independent garages. Maintaining customer retention, service quality and profitability in the after-sales business, remains a key focus area.

Vehicles are depreciating assets with limited shelf life. Prolonged inventory holding may lead to model obsolescence, inventory carrying costs and potential physical deterioration, adversely affecting profitability and working capital efficiency. Effective inventory management therefore remains critical for automobile dealers.

OUTLOOK

India continues to strengthen its position as a global automotive manufacturing and export hub, supported by a large domestic market, cost competitiveness, favourable government policies, and increasing investments. The country offers operational cost advantages of approximately 10% - 25% compared with several developed and emerging markets, making it an attractive destination for automobile manufacturing. The automobile sector has attracted Foreign Direct Investment (FDI) equity inflows of Rs. 21,547.81 Crore in FY 2025-26.

The Government's initiative of providing Production Linked Incentive (PLI) Scheme to automobiles and auto components sector is expected to further strengthen the industry's competitiveness. During financial year 2025-26, incentives of Rs.2,818.90 Crore were disbursed under the PLI Scheme for the automobile and auto component sector.

The transition towards electric mobility is expected to create substantial opportunities across the automotive value chain. India is emerging as one of the fastest-growing electric vehicle (EV) markets globally, supported by favourable government policies, expanding charging infrastructure, increasing consumer acceptance, and growing investments by automobile manufacturers. The development of EV financing, battery technologies, and localisation of components is also expected to support the long term growth of automobile sector.

The outlook for the Indian automobile industry remains positive over the medium to long term, supported by favourable macroeconomic fundamentals and structural growth drivers. Although the industry may encounter short-term headwinds arising from global economic uncertainties, commodity price volatility, supply chain disruptions, geopolitical developments, and evolving regulatory requirements, robust domestic demand, supportive government policies, increasing export opportunities, rising consumer aspirations, and continued technological advancements are expected to drive sustainable growth over the coming years.

As an authorised dealer of Maruti Suzuki, the Company is well positioned to benefit from the expected growth in the passenger vehicle market. With a strong brand portfolio, an extensive customer base, and continued focus on customer satisfaction and operational efficiency, the Company remains optimistic about its long-term growth prospects.

RISKS AND CONCERNS

The Indian automobile industry continues to offer significant long-term growth opportunities. However, the automobile retail business is subject to various internal and external risks arising from changes in the economic environment, industry dynamics, regulatory framework and evolving customer preferences. The Company continuously monitors these risks and adopts appropriate measures to mitigate their potential impact.

The Company's business is substantially dependent on its relationship with the Original Equipment Manufacturer (OEM). Any significant changes in dealership policies, sales targets, product allocation, incentive structures, dealership standards, marketing programmes or contractual terms prescribed by the OEM may have an impact on the Company's operations and profitability.

Effective inventory management is essential for maintaining profitability. Excess inventory or slower inventory turnover can increase carrying costs and working capital requirements. Price revisions and changes in customer demand may also affect inventory values.

The Company is exposed to warranty administration and claim settlement risks. Delays or rejection of warranty claims by the OEM may adversely affect operating margins and cash flows. Accordingly, the Company has established appropriate systems and controls for timely processing and monitoring of warranty claims.

The transition to electric mobility requires investment in charging infrastructure, specialised equipment and employee training. Changing technologies and customer preferences may increase future capital expenditure requirements. The Company may face competition from existing dealerships, new dealers, used vehicle retailers and digital automobile platforms. Increase in competition may put pressure on market share, pricing and operating margins.

Rising employee costs, rentals, utilities, technology investments and statutory compliance cost continue to place pressure on dealership profitability. Further, attracting and retaining skilled technicians, sales professionals and service personnel remains a key challenge in the industry due to increasing competition for qualified talent.

In addition, the Company is required to comply with various laws and regulations relating to corporate governance, taxation, labour laws, environmental laws, vehicle registration procedures, consumer protection, data privacy and other statutory requirements. Any significant regulatory changes or non-compliance may adversely impact the Company's operations and financial performance.

The Company has established an adequate system of internal controls and risk management processes to identify, assess, monitor and mitigate business risks. It continues to focus on operational excellence, inventory optimization, digitalization, customer relationship management, employee capability enhancement and cost optimization to strengthen its competitive position and ensure sustainable long-term growth.

SEGMENT WISE BUSINESS PERFORMANCE

The Company is primarily engaged in the business of the purchase, sale and servicing of passenger and commercial vehicles, as an authorised dealer of Maruti Suzuki.

The Company's operations are organised into the following two reportable business segments:

(i) **Showroom:** This segment comprises the purchase and sale of new passenger/ commercial vehicles manufactured by Maruti Suzuki. Revenue under this segment is derived from the sale of Passenger and Commercial vehicles and related products and services.

(ii) **Service & Spares:** This segment comprises after-sales services, including repair and maintenance of vehicles, sale of genuine spare parts, accessories and lubricants, warranty services and other value-added customer support services.

The Company's diversified revenue streams from vehicle sales and after-sales services provide operational stability and support long-term customer relationships. The after-sales business continues to remain an important contributor to the Company's overall profitability by generating revenue and enhancing customer retention.

Detailed information relating to the financial performance of each reportable segment is provided in Note No. 38 to the Standalone Financial Statements forming part of this Annual Report.

OPERATIONAL AND FINANCIAL PERFORMANCE

The Company's operational and financial performance during the financial year under review is comprehensively presented in the Standalone and Consolidated Financial Statements forming part of this Annual Report. The financial statements provide detailed information on the Company's revenue, profitability, financial position, cash flows and other key financial parameters. The summary thereof is given hereunder:

The Company's Sales (with other income) for FY 2025-26 was Rs. 2,25,070.67 Lakh as against Rs.2,14,047.16 in the previous year. The Company's Profit before depreciation & tax during the FY 2025 - 26 was Rs. 6,430.56 Lakh as against Rs.6,034.65 Lakh in the previous year. Net profit after tax stood at Rs. 2,578.72 Lakh as compared to Rs.2,255.77 Lakh in the preceding financial year.

During the financial year 2025-26, your company sold 32,174 vehicles (including 249 vehicles sold through direct billing) as compared to 30,431 vehicles (including 141 vehicles sold through direct billing) in the previous year.

HUMAN RESOURCES/ INDUSTRIAL RELATIONS

The Company firmly believes that its employees are its most valuable asset and a key driver of sustainable growth and long-term success. During the year, the Company continued to strengthen its human resource capabilities through initiatives focused on employee engagement, skill enhancement, performance improvement and capability development, with the objective of supporting its current operations and future growth plans.

The Company promotes a culture of teamwork, customer orientation, accountability and continuous improvement, enabling employees to contribute effectively towards achieving organisational objectives. Continuous efforts were made to enhance operational efficiency, productivity and service quality through improved work practices and employee participation.

Industrial relations remained cordial and harmonious throughout the year across all the Company's locations. The management maintains an open and transparent work environment and continues to foster constructive engagement with employees, thereby ensuring a stable and productive workplace. As on 31st March, 2026, the Company had 2,739 employees on its payroll.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established a comprehensive and robust system of internal controls commensurate with the nature, size and complexity of its business operations. These internal control systems are designed to provide reasonable assurance to safeguard the assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, reliability of financial reporting, operational efficiency, compliance with applicable laws and regulations, and adherence to the Company's policies and procedures.

The Company has implemented adequate internal financial controls over financial reporting to ensure that all transactions are duly authorized, accurately recorded and reported in accordance with applicable accounting standards and statutory requirements. The internal control framework also facilitates effective monitoring of operational performance, inventory management, receivables, warranty claims, procurement processes, and dealership operations across all business locations.

The internal audit function is carried out by an independent team of in-house Internal Auditor. The Internal Auditor conducts periodic risk-based audit covering all business units, showrooms and workshops. Their scope of work includes evaluation of operational controls, financial controls, statutory compliance, adherence to standard operating procedures, and effectiveness of risk mitigation measures. The Internal Audit reports, together with management responses and action taken reports, are periodically reviewed by the Audit Committee. The Audit Committee closely monitors the implementation of corrective actions and recommends appropriate measures wherever necessary to strengthen the control environment.

The Statutory Auditors also independently evaluate the adequacy and operating effectiveness of the Company's internal financial controls as part of the statutory audit process. Based on the reviews conducted by the Internal Auditor, Statutory Auditors and the Audit Committee, the management is of the opinion that the Company's internal control systems and internal financial controls are adequate and operating effectively. The Company continues to strengthen its internal control framework through continuous monitoring, process improvements, technology-enabled controls and employee awareness initiatives to support efficient operations, effective risk management and sustainable business growth.

KEY FINANCIAL RATIOS

Changes in key financial ratios are as under:

Sl. No.	Ratios	Unit	2025-26	2024-25	% change	Remarks
1	Debtors Turnover	Times	24.28	26.72	9.13	No significant change
2	Inventory Turnover	Times	11.26	9.85	14.31	No significant change
3	Interest Coverage Ratio	Times	2.10	2.03	3.45	No significant change
4	Current Ratio	Times	1.17	1.09	7.34	No significant change
5	Debt Equity Ratio	Times	0.98	1.09	10.09	No significant change
6	Operating Profit Margin	%	2.92	2.88	1.39	No significant change
7	Net Profit Margin	%	1.01	1.06	4.72	No significant change
8	Return on Net Worth	%	5.88	6.16	4.61	No significant change

DISCLAIMER

Statements in this Management Discussion and Analysis describing the Company's objectives, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including changes in economic conditions, government policies, taxation, market demand, competitive environment, technological developments and other incidental factors beyond the Company's control. The Company undertakes no obligation to publicly amend, modify or revise any forward-looking statements based on subsequent developments, information or events.

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 contribute towards social development and empowerment and recognises Corporate Social Responsibility ("CSR") as an integral part of its business philosophy. The Company seeks to create and distribute value for the benefit of local communities, stakeholders and society at large through responsible business practices, ethical systems and sustainable management practices.

The Company's CSR Policy focuses on addressing the social, environmental and economic needs of marginalised and underprivileged sections of society and contributing towards the creation of social capital. The CSR initiatives of the Company are undertaken in accordance with the provisions of the Companies Act, 2013 and the rules and regulations made thereunder, as applicable.

During the year under review, the Company made contributions to Rotary Mumbai Divas Foundation towards promoting education in Mumbai and to Global Social Welfare Organisation towards eradicating hunger, poverty and malnutrition and promoting healthcare, including preventive healthcare, in the Delhi/ NCR region.

The CSR Policy of the Company is available on the Company's website at 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. Sandeep Murada	Chairman of Committee,	4	4
2	Mrs. Kavita Ahuja	Member, Whole-Time Director	4	4
3	Mr. Siddhant Kapoor	Member, Independent Director	4	4

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: **Not Applicable.**

5. **Financial Information related to CSR:**

(a)	Average net profit of the company as per sub-section (5) of section 135	: Rs.3,694.92 Lakh
(b)	Two percent of average net profit of the company as per sub-section (5) of section 135	: Rs. 73.90 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. 73.90 Lakh

6.

(a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	: Rs. 74.00 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. 74.00 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 Fund	Amount	Date of Transfer
Rs. 74.00 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	73.90
(ii)	Total amount spent for the Financial Year	74.00
(iii)	Excess amount spent for the Financial Year	0.10
(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	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub section (6) of section 135 (Rs. in Lakh)	Balance Amount in Unspent CSR Account under sub section (6) of section 135 (Rs. in Lakh)	Amount Spent in the Financial 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 transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Deficiency if any
					Amount (Rs. in Lakh)	Amount (Rs. in Lakh)		
1	2024-25	-	-	-	-	-	-	-
2	2023-24	-	-	-	-	-	-	-
3	2022-23	-	-	-	-	-	-	-

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 2025-26**

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

Place: New Delhi
Date: 14th August, 2026

Sandeep Murada
Chairman – CSR Committee

Raj Chopra
Chairman & Managing Director

Annexure - E

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[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, 2026 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, 2026, 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 speci□c 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 to the Company.

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
U C No. S2012DE174200

Pramod Prasad Agarwal
Proprietor
M. No. F4955, C.P. No. 10566
P. R.C. No. 7909/2026
UDIN:F00495H001111709

Place: New Delhi
Date: 14-08-2026

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.

Annexure - I

To,

The Members,
Competent Automobiles Company Limited

Our Secretarial Audit Report for the financial year ended March 31, 2026 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
U C No. S2012DE174200

Pramod Prasad Agarwal
Proprietor
M. No. F4955, C.P. No. 10566
P. R.C. No. 7909/2026
UDIN: F00495H001111709

Place: New Delhi
Date: 14-08-2026

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 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, 2026 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. Kamal Kant Kumar	11366068	14-11-2025
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. 7909/2026
UDIN:F004955H001111742

Place: New Delhi
Date: 14.08.2026

INDEPENDENT AUDITOR'S 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 2026, 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, 2026, 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 on 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, 2026 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, 2026; and	Our procedures included the following steps: ✓ 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 SEBI (LODR), 2015.

- related party transactions are subject to compliance requirement under the Companies Act, 2013 and SEBI (listing and Obligation Disclosure Requirement) 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.

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.

As part of an audit in accordance with The Standards on 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 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, 2026, 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 : 26093133QNKADU3648

Place: New Delhi
Date: 30th May, 2026

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 limits 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 of 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 of March, 2026 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 March 31, 2026 on account of disputes are given below:

Nature of the Statue	Nature of Dues	Forum where Dispute is pending	Period to which the Amount Relates	Amount (Rs in Lakhs)
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 on 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: 26093133QNKADU3648

Place: New Delhi
Date: 30th May, 2026

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 of March 31, 2026 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, 2026, 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: 26093133QNKADU3648

Place: New Delhi
Date: 30th May, 2026

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

(Rs. In lacs)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I. ASSETS			
1 Non-current assets			
a Property, Plant and Equipment	2	19,253.96	19,438.04
b Capital work in progress	3 a	115.47	31.97
c Right of use Assets	3 b	7,696.81	7,169.16
d Financial Assets			
i) Investments	4	6,005.68	6,286.93
ii) Other financial assets	5	7,216.28	6,746.09
e Deffered Tax Assets (Net)	6	500.83	540.45
f Other non-current assets	7	417.05	375.33
Total Non-Current assets		**41,206.09**	**40,587.96**
2 Current assets			
a Inventories	8	15,510.05	19,876.49
b Financial Assets			
i) Trade receivables	9	8,825.52	9,618.50
ii) Cash and cash equivalents	10	4,623.67	5,187.14
iii) Bank balances other than (ii) above	10	3.74	4.04
iv) Other Current Financial Assets	11	3,505.29	2,622.56
c Other current assets	12	7,844.40	2,625.55
Total Current assets		**40,312.68**	**39,934.27**
Total Assets		**81,518.77**	**80,522.23**
II EQUITY AND LIABILITIES			
1 Equity			
a Equity Share Capital	13	627.85	627.85
b Other Equity	14	38,046.02	35,993.64
Total equity		**38,673.87**	**36,621.49**
LIABILITIES			
2 Non-current liabilities			
a Financial Liabilities			
i) Borrowings	15	67.77	97.56
ii) Other Non-Current financial liabilities	16	11.12	10.30
iii) Lease liability		7,083.73	6,575.40
b Other non-current liabilities	17	985.92	667.79
c Non-Current Provisions	18	134.41	-
Total non-current liabilities		**8,282.95**	**7,351.04**
3 Current liabilities			
a Financial Liabilities			
i) Borrowings	19	29,351.44	31,882.55
ii) Trade payables	20		
Micro and Small Enterprises		54.16	45.65
Other than Micro and Small Enterprises		530.33	720.36
iii) Other Current financial liabilities	21	499.18	378.28
iv) Lease Liability		1,483.10	1,354.26
b Other current liabilities	22	2,635.51	2,168.58
c Current Provisions	23	8.23	-
Total current liabilities		**34,561.95**	**36,549.69**
Total Equity and Liabilities		**81,518.77**	**80,522.23**
Material Accounting policies and Standalone Notes to Accounts forming part of Financial Statements	**1 to 59**		

As Per our report of even date attached
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 : 30th May, 2026

(Dinesh Kumar)
Company Secretary

(Deepka Mehta)
Chief Financial Officer

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2026

(Rs. In lacs)

		Note No.	For the period ended 31st March 2026	For the period ended 31st March 2025
A.	**Revenue**			
I	Revenue from Operations	24	2,23,909.86	2,13,124.33
II	Other Income	25	1,160.81	922.82
III	**Total Income (I+II)**		**2,25,070.67**	**2,14,047.16**
IV	**Expenses**			
	Purchases of Stock in Trade	26	1,94,880.96	1,90,747.72
	Changes in Inventories of Stock in Trade	27	4,327.71	(1,322.22)
	Employee Benefit Expenses	28	9,891.69	9,310.46
	Finance Cost	29	3,136.10	3,026.00
	Depreciation and Amortization Expense	30	2,992.28	2,908.67
	Other Expenses	31	6,403.65	6,250.55
	Total Expenses (IV)		**2,21,632.40**	**2,10,921.17**
V	**Profit before Exceptional items and Tax (V)=(III)-(IV)**		**3,438.28**	**3,125.98**
VI	Exceptional items (Refer Note 28.1, 47 & 48)		306.30	-
VII	**Profit / (Loss) After Exceptional items items and Taxes VII=(V-VI)**		**3,131.98**	**3,125.98**
VIII	**Profit / (Loss) before Tax**		**3,131.98**	**3,125.98**
IX	**Less :Tax Expenses**			
	- Current Tax		876.48	935.16
	- Deferred Tax		(16.92)	(64.95)
	- Income Tax Of Earlier Year		-	-
	Profit after Tax for the Year (VIII-IX)		**2,272.42**	**2,255.77**
X	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to profit or loss		(102.05)	155.22
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(56.53)	7.95
	(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)**		**2,113.84**	**2,418.93**
	Earnings per Equity share			
	Basic Earnings per Equity share		41.96	36.70
	Earnings per Equity share			
	Diluted Earnings per Equity share		41.96	36.70
Material Accounting policies and Standalone Notes to Accounts forming part of Financial Statements		**1 to 59**		

As Per our report of even date attached
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 : 30th May, 2026

(Dinesh Kumar)
Company Secretary

(Deepka Mehta)
Chief Financial Officer

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. In lacs)

	Year ended 31st March 2026	Year ended 31st March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	3,131.98	3,125.98
Adjustments for :		
Depreciation and Amortisation	2,992.28	2,908.67
Loss/(Profit) on Sale of Property, Plant & Equipments	(32.10)	(21.44)
Impact On Lease Modification / Termination	(63.27)	(99.90)
Provision for Impairment of Property, Plant & Equipments	24.26	40.00
Provision for Obselence of Stock	38.73	15.00
Loss on purchase of lease vehicles	41.00	-
Unwinding interest on security Deposits(Net)	(1.60)	-
Cost on Post Employment Benefits (Gratuity)	39.86	17.72
Lease Rent Accruals	(17.17)	(17.17)
Bad Debts Written Off	-	15.42
Financial Cost	3,136.10	3,026.00
Other Non cash Loss	-	6.88
Exceptional Items	306.30	-
Interest Income	(814.13)	(516.23)
	5,650.25	**5,374.95**
Operating gain before working capital changes	**8,782.22**	**8,500.93**
Changes in working capital		
(Increase)/Decrease in Inventories	4,366.44	(1,307.22)
(Increase)/Decrease in Trade Receivables	792.98	(3,284.94)
(Increase)/Decrease in Current, Non-current Assets and Advances	(5,567.26)	2,870.34
Increase/(Decrease) in Current, Non-current Liabilities and Provisions	702.86	1,283.88
	295.02	**(437.93)**
Cash generated from Operating activities before Taxes	**9,077.25**	**8,063.00**
Direct Taxes paid (net of refunds)	**(763.71)**	**(964.37)**
Net cash generated from/ (used in) Operating activities	**8,313.53**	**7,098.63**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipments	(1,444.35)	(1,923.16)
Additions to Capital Work-in-Progress	(115.47)	(31.97)
Proceeds from Sale of Property, Plant & Equipments	51.60	83.82
Unsecured Loan (Given to) / Return from Subsidiary	912.97	(4,182.00)
Interest received	814.13	455.74
(Increase) / Decrease in Fixed Deposits	(2,029.43)	713.36
Net cash generated from / (used in) investing activities	**(1,810.54)**	**(4,884.22)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Bank and other Borrowings	(2,531.11)	5,751.86
Proceeds/(Repayment) from Long Term Bank Borrowings	(29.79)	(27.31)
Repayment of lease liability	(1,970.93)	(1,792.47)
Financial expenses paid	(2,473.47)	(2,404.95)
Dividend paid	(61.46)	(61.46)
Net cash generated from/ (used in) financing activities	**(7,066.76)**	**1,465.66**
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	**(563.77)**	**3,680.07**
Cash and Bank balance at the beginning of the year	**5,191.17**	**1,511.11**

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. In lacs)

	Year ended 31st March 2026	Year ended 31st March 2025
Effect of exchange gain on cash and cash equivalents	-	-
Cash and Bank balance at the end of the year	**4,627.41**	**5,191.17**
Component of Cash and Bank balance		
Cash and cash equivalents include :		
Cash on hand	184.93	391.69
Cheques on hand	39.61	29.56
Current accounts	1,248.24	1,002.12
Fixed deposits with original maturity of less than 90 days	**3,150.88**	**3,763.77**
Cash and cash equivalents at the end of the year	**4,623.67**	**5,187.14**
Add:		
Unpaid Dividend	3.74	4.04
Cash and Bank balances at the end of the year	**4,627.41**	**5,191.17**

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 : 30th May, 2026

(Dinesh Kumar)
Company Secretary

(Deepak Mehta)
Chief Financial Officer

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026

A. EQUITY SHARE CAPITAL (₹ In Lakhs)

PARTICULARS		AMOUNT
BALANCE AS AT 1ST APRIL, 2024	Refer Note No 13	**627.85**
Changes in Equity Share Capital during the year		-
BALANCE AS AT 31ST MARCH, 2025		**627.85**
Changes in Equity Share Capital during the year		-
BALANCE AS AT 31ST MARCH, 2026		**627.85**

B. OTHER EQUITY
(Refer Note No 14) (₹ In Lakhs)

	RESERVES AND SURPLUS				TOTAL
	GENERAL RESERVE	SECURITIES PREMIUM	RETAINED EARNINGS	OTHER COMPRE-HENSIVE INCOME	
BALANCE AS AT 1ST APRIL, 2024	**3,517.51**	**1,431.65**	**28,185.43**	**501.58**	**33,636.17**
Total Comprehensive income for the year	-	-	2,255.77	-	2,255.77
Acturial 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 31ST MARCH, 2025	**3,517.51**	**1,431.65**	**30,379.74**	**664.74**	**35,993.64**
Total Comprehensive income for the year	-	-	2,272.42	-	2,272.42
Acturial Gain/ (Loss) on Defined benefit Obligation	-	-	-	122.68	122.68
Remeasurement of Fair Value of Investment	-	-	-	(281.25)	(281.25)
Payment of dividend	-	-	(61.46)	-	(61.46)
BALANCE AS AT 31ST MARCH, 2026	**3,517.51**	**1,431.65**	**32,590.70**	**506.17**	**38,046.02**

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 : 30th May, 2026

(Dinesh Kumar)
Company Secretary

(Deepka 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, 2026 were approved by the Board of Directors and authorized for issue on 30th May, 2026.

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, 2026 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.

(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	60/30
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, accessories 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 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 AssetsFor 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 income, Increase or decrease in fair value of Investments, increase or decrease in actuarial gains/losses in long term employee benefits including tax effects.

Retained earnings include all current and accumulated profits. Proposed dividend as and when it is paid is recognized directly in equity. Further any interim dividend paid is recognized directly in equity on approval by the Board of Directors.

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 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 is 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.

Compensated Absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an external actuary at each Balance Sheet date using projected unit credit (PUC) actuarial method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the Balance Sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

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, if any 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 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, anticipation of future salary increases and anticipation of leaves. 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") notifies new Standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time.

During the year ended 31st March, 2026, MCA has notified the Companies (Indian Accounting Standards) Amendment Rules, 2025. The following amendments became effective for annual reporting periods beginning on or after 1st April 2025:

1. **Amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates**

   In May 2025, the MCA notified amendments to Ind As 21. The amendments provide guidance on determining the exchange rate when a currency is not exchangeable. The Company has evaluated the impact of these amendments and concluded that they do not have any material impact on the Company's financial statements.

2. **Amendments notified in August 2025**

   a. **Ind AS 1 – Presentation of Financial Statements**

      The amendments clarify the principles for the classification of liabilities as current or non-current, including liabilities containing covenant conditions. Based on its assessment, the Company has concluded that the adoption of these amendments has not resulted in any change in the classification of its liabilities.

   b. **Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures**

      The amendments introduce additional disclosure requirements relating to supplier finance arrangements to enhance transparency regarding their effects on an entity's liabilities, cash flows, and liquidity risk. The Company has evaluated these amendments and concluded that they do not have any material impact on its financial statements.

   c. **Ind AS 12 – Income Taxes (International Tax Reform – Pillar Two Model Rules)**

      The amendments introduce a temporary mandatory exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two Model Rules, together with specified disclosure requirements. The Company has assessed the applicability of these amendments and concluded that they do not have any material impact on its financial statements.

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

2 Property, Plant & Equipments#

(Rs. In lacs)

Particulars	Land*	Buildings*	Plant & Machinery	Electric Instal-lation	Office Equip-ments	Furniture & Fixtures	Vehicles	Total
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)
Balance 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**
Additions	-	357.92	155.02	48.93	113.23	125.98	667.38	1,468.46
Disposals	-	-	-	-	-	-	(241.41)	(241.41)
Gross Carrying value As at March 31, 2026	**10,704.18**	**8,290.60**	**2,531.69**	**1,330.84**	**1,414.07**	**2,132.67**	**3,318.67**	**29,722.71**
	10,704.18	**8,290.60**	**2,531.69**	**1,330.84**	**1,414.07**	**2,132.67**	**3,318.67**	**29,722.71**
Accumulated Depreciation as at 31st March 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
Balance 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**
Depreciation for the year	-	432.35	190.30	175.07	128.55	226.48	399.44	1,552.19
Disposals/adjustments during the year	-	-	-	-	-	-	(165.27)	(165.27)
Impairment Made during the year**	-	5.09	7.21	1.33	-	2.56	8.06	24.26
Accumulated Deprciation As at March 31, 2026	**-**	**3,391.42**	**1,515.31**	**810.00**	**1,253.87**	**1,428.70**	**2,069.51**	**10,468.81**
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**
Net carrying value as at 31st March 2026	**10,704.18**	**4,899.19**	**1,016.38**	**520.84**	**160.19**	**703.97**	**1,249.17**	**19,253.96**

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

*All title deeds of immovable properties are held in the name of Company. Land/ Building at Gazipurand Mandi Location are hypothecated with HDFC Bank Ltd., Delhi Branch.

#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 2025 (Previous year Rs. 20 Lakhs) which are not used adequetly to there capacity of utilisation and contribution towards economic benefits of the Company. The impairment and end use of useful life loss of INR 24.26 lakhs (PFY 40 Lakhs) is included in administrative expenses in the Standalone Statement of Profit & Loss. (Refer Note No. 31)

3 a Capital Work in Progress (CWIP)	(Rs. In lacs)
As at 31st March 2024	**229.85**
Additions	512.19
Less: Amount transferred to Property, Plant & Equipment	710.07
Balance at March 31, 2025	**31.97**
Additions	360.98
Less: Amount transferred to Property, Plant & Equipment	277.48
Balance at March 31, 2026	**115.47**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

For the CWIP, ageing schedule shall be given as at 31st March, 2026 **(Rs. In lacs)**

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 Barsar	2.08	-	-	-	2.08
- Showroom/Workshop at Bhoranj (Jahu)	16.07	-	-	-	16.07
- Nexa Workshop at Mandi	87.43	9.90	-	-	97.32
Total	**105.57**	**9.90**	**-**	**-**	**115.47**

For the CWIP, ageing schedule shall be given as at 31st March, 2025 **(Rs. In lacs)**

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**

(Rs. In lacs)

3 b Right of Use Assets

	Immovable Property	Vehicles	Total
Net carrying value as at 31st March 2025	**6,683.08**	**486.08**	**7,169.16**
Additions	2,442.06	-	2,442.06
Modification	354.36	-	354.36
Amortisation for the year	1,384.53	175.52	1,560.05
Net carrying value as at 31st March 2026	**7,386.26**	**310.56**	**7,696.81**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

	4. Investment	As at 31st March 2026	As at 31st March 2025
	Non current		
a.	**Investment in equity instruments- Unquoted**		
	- Equity Shares of Raj Chopra & Company Pvt Ltd.(RCCPL)	5,599.99	5,599.99
	(85,00,000 equity shares @ Rs. 40/- per share)		
	(52,38,095 equity shares @ Rs. 42/- per share)		
	Investments in equity Instruments at Fair Value through other comprehensive income		
	- Equity Shares of Raj Chopra & Company Pvt Ltd.(RCCPL)	707.16	686.55
b.	**Investment in equity instruments- Unquoted (Subsidiary)**		
	- Equity Shares of Competent Kashmir Automobiles Pvt Ltd.(CKAPL)	10.00	10.00
	(1,00,000 equity shares @ Rs. 10/- per share)		
	Investments in equity Instruments at Fair Value through other comprehensive income	(311.47)	(9.61)
	- Equity Shares of Competent Kashmir Automobiles Pvt Ltd.(CKAPL)		
	Total	**6,005.68**	**6,286.93**

5. Other Non Current Financial Assets	As at 31st March 2026	As at 31st March 2025
Fixed Deposits#	3,242.46	1,894.10
Lease Rent Accruals	44.83	27.66
Security Deposit to MSIL	286.50	286.50
Unsecured Loan to Wholly Owned Subsidiary	3,269.03	4,182.00
Amortised cost of Security deposits	293.90	285.87
Other Security Deposits*	79.54	69.95
Total	**7,216.28**	**6,746.09**

#Fixed Deposit receipts incl. interest accrued with scheduled banks having maturity of more than 12 months and includes Fixed Deposits with Govt. authorities

*These includes deposits with Government Authorties for utilities

6. Deferred tax Liability/Assets (net)		As at 31st March 2026	As at 31st March 2025
Deferred Tax Assets on account of:	Recognised Through		
Deferred Tax Assets	Statement of Profit & Loss		
- Property, Plant & Equipments	50.77	373.79	323.01
- Right-of-use assets	27.56	218.97	191.40
- Employee benefits	(57.10)	(43.48)	13.62
- Lease Accruals	(4.32)	(11.28)	(6.96)
Deferred Tax Liability	Recognised Through OCI		
- Acturial Gain / (Loss) on Gratuity	(56.53)	(37.16)	19.37
Deferred tax Assets (Net)	**(39.61)**	**500.83**	**540.45**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

7. Others Non current Assets	As at 31st March 2026	As at 31st March 2025
Prepaid Taxes (Net of Provision)	1.62	114.38
Capital Advances	1.29	2.09
Prepaid Security Deposits	86.55	70.61
Funded Plan Assets - Gratuity (Net of Present Value of Defined Benefit Obligation (Refer Note 28.2)	327.59	188.25
Total	**417.05**	**375.33**

8. Inventories	As at 31st March 2026	As at 31st March 2025
(At cost or net realisable value whichever is lower)		
Vehicles *	13,562.27	16,643.55
Spare Parts, Accessories , Oil & Lubricants *	1,803.38	1,402.19
Goods-in-transit	234.67	1,882.29
Total Inventories	**15,600.32**	**19,928.02**
Less: Provision for Obselence of stock**	(90.27)	(51.54)
Total	**15,510.05**	**19,876.49**

*Refer to Point no 5 of Accounting policies
Inventories are valued and certified by the mangement.
**Provision for Obselete value of inventories to net realisable value has been recognised as an administrative expense during the financial year. (Refer Note No. 31)

9. Trade Receivables	As at 31st March 2026	As at 31st March 2025
Unsecured & Considered good	8,825.52	9,618.50
Unsecured & Considered doubtful	-	-
	8,825.52	**9,618.50**
Less: Provision for Doubtful Debts	-	-
Total	**8,825.52**	**9,618.50**

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 approach

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

9.2. Age to Trade receivables **(Rs. In lacs)**

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Undisputed trade receivable-Considered good		
Less than 6 months	8,825.52	9,584.17
6 months - 1 year	-	34.33
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	**8,825.52**	**9,618.50**

10. Cash and Bank Balances	As at 31st March 2026	As at 31st March 2025
Cash and Cash Equivalents:		
Cash on hand	184.93	391.69
- Balance with Bank Accounts	1,248.24	1,002.12
- Cheques in Hand	39.61	29.56
- In Fixed Deposits (having original maturity less than 90 days incl. interest accrued).	3,150.88	3,763.77
	4,623.67	**5,187.14**
Earmarked Balances with Banks		
Unpaid Dividend	3.74	4.04
	3.74	**4.04**
Total	**4,627.41**	**5,191.17**

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 2026	As at 31st March 2025
Fixed Deposits*	2,747.73	2,066.67
Recoverable from Subsidiary (Refer Note No. 39)	630.83	400.26
Security Deposits for Showrooms / Workshops	126.73	155.62
Total	**3,505.29**	**2,622.56**

*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

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

12. Other Current Assets	As at 31st March 2026	As at 31st March 2025
Advance Recoverable in Cash or in Kind	177.16	101.41
Capital Advances	19.12	-
Recoverable from MSIL	5,690.64	1,669.99
Staff Advances	51.44	47.40
Staff Imprest	54.19	22.11
Prepaid Expenses	163.04	88.01
GST paid on Advance receipts	4.66	5.08
GST INPUT	1,664.25	673.06
Prepaid Security Deposits	19.90	18.49
Total	**7,844.40**	**2,625.55**

13. Equity Share Capital	As at 31st March 2026	As at 31st March 2025
Authorized		
1,00,00,000 Equity shares of ₹ 10 each	1,000.00	1,000.00
(As at 31st 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 31st 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 31st 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 31st 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

	As at 31st March 2026		As at 31st March 2025	
Particulars	**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**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

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 prefrential amounts, in proportion to their shareholding.

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

(Rs. In lacs)

Particulars	As at 31st March 2026		As at 31st March 2025	
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 sharse held by promotors are as under

Name of the Promoters	As at 31st March 2026		As at 31st March 2025	
	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 31st March 2026**	**As at 31st March 2025**
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	31,044.48	28,687.01
	Add : Net Profit for the Year	2,272.42	2,255.77
	Add : Other comprehensive income	(158.58)	163.16
	Amount available for Appropriations	**33,158.32**	**31,105.94**
	Less:		
	Dividend on Equity Shares	61.46	61.46
	Dividend tax	-	-
	Tax adjustments for earlier years	-	-
	Transfered to General Reserve	-	-
		33,096.86	**31,044.48**
	Total	**38,046.02**	**35,993.64**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

15. Non current Financial Liabilities	As at 31st March 2026	As at 31st March 2025
Borrowings (Secured)		
Term Loan- vehicle*	67.77	97.56
Total	**67.77**	**97.56**

*Term Loan for Vehicle from HDFC Bank is repayable on 24 monthly installments and carries interest of 8.55%. P.A.

16. Other Non-Current Financial Liabilites	As at 31st March 2026	As at 31st March 2025
Amortised Cost of Security Deposit Taken	11.12	10.30
Total	**11.12**	**10.30**

17. Other Non-Current Liabilites	As at 31st March 2026	As at 31st March 2025
Salary and other benefits	173.13	81.70
Security Deposits*	807.29	579.59
Deferred Security Deposits (IND AS116)	5.50	6.51
Others	(0.00)	(0.00)
Total	**985.92**	**667.79**

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

18. Non-Current Provisions	As at 31st March 2026	As at 31st March 2025
Provision for Leave Encashment#	134.41	-
Total	**134.41**	**-**
#Refer Note No. 28.1		

19. Borrowings	As at 31st March 2026	As at 31st March 2025
Loan repayable on Demand		
From Banks		
Secured		
Inventory Funding From HDFC Bank/BOB/Indusind Bank*	29,000.56	30,231.88
OD facility - From BOB*	-	1,090.67
Unsecured		
Due to Directors***	350.88	560.00
Total	**29,351.44**	**31,882.55**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

*Inventory funding (HDFC Bank) is repayable on demand and carries interest of 7.50%. P.A. (Previous Year interest rate @ 8.30% P.A.)

*Inventory funding (Bank of Baroda) is repayable on demand and carries interest of 7.50%. P.A. (Previous Year interest rate @ 8.30% P.A.)

*Inventory funding (Indusind Bank) is repayable on demand and carries interest of 7.50%. P.A. (Previous Year interest rate @ 8.15% P.A.)

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

(Rs. In lacs)

20. Trade Payables	**As at 31st March 2026**	**As at 31st March 2025**
Due to Micro, Small and Medium Enterprises	54.16	45.65
Due to Others	530.33	720.36
Total	**584.49**	**766.02**

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 2026**	**As at 31st March 2025**
(i) MSME		
-0 to 1 year	54.16	30.23
-1 year to 2 year	-	-
-2 year to 3 year	-	15.43
-more than 3 years	-	-
(ii) Others		
-0 to 1 year	530.33	639.81
-1 year to 2 year	-	80.56
-2 year to 3 year	-	-
-more than 3 years	-	-
(iii) Disputed dues-MSME@	-	15.43
(iv) Disputed dues-Others	-	-
Total	**584.49**	**766.02**

@The dispute with regard to payment of GST amount on account of non payment of GST by the service provider, was setteled under Arbitration during FY 2025-26.

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

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:

(Rs. In lacs)

Particulars	2025-26			2024-25		
	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.	-	-	-	-	-	-
(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 31st March 2026	As at 31st March 2025
Expenses Payable	465.65	346.88
Unclaimed Dividend**	3.74	4.04
Current Maturities of Long Term Borrowings	29.79	27.36
Total	**499.18**	**378.28**

** 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 Libilities	As at 31st March 2026	As at 31st March 2025
Advance from Customers	1,336.27	761.73
Salary and other benefits*	1,047.28	1,155.91
Statutory Dues**	250.95	249.94
Deferred Security Deposits (IND AS116)	1.01	1.01
Total	**2,635.51**	**2,168.58**

**(includes Salary, Bonus, Exgratia, contribution to PF and other funds)*
***(includes T.C.S and T.D.S. payable)*

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

23. Current Provisions	As at 31st March 2026	As at 31st March 2025
Provision for Leave Encashment#	8.23	-
Total	**8.23**	**-**

#Refer Note No. 28.1

24. Revenue from Operations	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Sale of products		
- Vehicles	2,00,270.20	1,90,751.85
- Spare Parts & Accessories	12,916.92	12,465.12
- Sales Others	91.03	60.93
Services Rendered		
- Services & Labour Charges	5,557.35	5,036.63
Commission Received		
- Extended Warranty/CCP	332.04	410.69
- Insurance Business	2,116.39	1,802.07
- Direct Billing & Other	539.61	516.45
- Sourcing Fees	1,241.00	1,182.28
- Other Commission	664.82	808.75
Interest Income	180.52	89.57
Total	**2,23,909.86**	**2,13,124.33**

25. Other income	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Net Gain on Sale of (Property, Plant & Equipment)	32.10	21.44
Booking Cancellation Charges	19.92	18.48
Miscellaneous income*	44.42	69.66
Other non operating income**	45.57	50.16
Interest Income on Un-Secured Loan to Subsidiary	266.60	57.30
Interest Income on FDR	547.53	458.92
Rental Income	126.53	126.53
Unwinding interest on security Deposits (IND AS 109)	1.60	-
Impact On Lease Remeasurement	63.27	99.90
Net Interest on Employee Benefits (Gratuity)	13.26	20.43
Total	**1,160.81**	**922.82**

(*includes Unclaimed Balance write back)
(**includes MDS school income)

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

26. Purchase of Stock In Trade	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Purchases during the year		
- Vehicle	1,91,498.49	1,88,184.46
- Less : Rebate /Discount Received	(7,852.94)	(8,405.22)
- Spare Parts & Accessories	11,243.54	10,978.75
Less:		
- Spares issued against Warranty	(8.13)	(10.27)
Total	**1,94,880.96**	**1,90,747.72**

27. Changes in Inventories of Stock in Trade	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Inventories at the end of the year:		
- Vehicles	13,562.27	16,643.55
- Spare Parts & Accessories	1,803.38	1,402.19
- Goods in transit	234.67	1,882.29
	15,600.32	**19,928.02**
Less:		
Inventories at the beginning of the year:		
- Vehicles	16,643.55	16,440.08
- Spare Parts & Accessories	1,402.19	1,408.83
- Goods in transit	1,882.29	756.90
	19,928.02	**18,605.81**
Total	**4,327.71**	**(1,322.22)**

28. Employee Benefit Expenses	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Salaries, Wages and Bonus	8,708.31	8,113.86
Directors Remuneration	83.00	90.00
Commission paid to Directors	264.00	266.00
Contribution to Provident Fund and Other Funds	522.98	523.76
Contribution related to Gratuity	-	-
Staff Welfare Expenses	313.40	316.84
Total	**9,891.69**	**9,310.46**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

28.1 Impact of Labour Code

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under “Exceptional Items” in the standalone statement of profit and loss for the year ended March 31, 2026 amounting to ₹ 142.64 lakhs. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

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

Defined Benefit Plan

Leave Encashment

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

Particulars	2025-26
Defined Benefit Obligation at beginning of the year	-
Current Service Cost	75.47
Past Service Cost	67.17
Interest Cost	-
Actuarial Loss	-
Benefits Paid	-
Liability Transferred (Out) (Net)	-
Defined Benefit Obligation at end of the year	**142.64**

ii) Expenses recognised during the year

Particulars	2025-26
In Statement of Profit & Loss	
Current Service Cost	142.64
Interest Cost	-
Net actuarial (gain) / loss recognized in the period	-
Expense recognized in the Income Statement	**142.64**

iii) Expected contribution for the next Annual reporting period

Particulars	2025-26
Service Cost	64.11
Net Interest Cost	11.10
Expected Expense for the next annual reporting period	**75.20**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

		(Rs. In lacs)
iv)	**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	142.64
	a) Impact due to increase of 0.50%	(8.28)
	b) Impact due to decrease of 0.50 %	8.88
	b) Impact of the change in salary increase	
	Present Value of Obligation at the end of the period	142.64
	a) Impact due to increase of 0.50%	9.08
	b) Impact due to decrease of 0.50 %	(8.32)

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.

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

Particulars	Year	Amount
1	0 to 1 year	8.23
2	1 to 2 year	6.98
3	2 to 3 year	7.16
4	3 to 4 year	6.49
5	4 to 5 year	6.71
6	5 to 6 years	5.94
Above 6	6 years onwards	101.12
Total		**142.64**

Gratuity

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

Particulars	2025-26	2024-25
Defined Benefit Obligation at beginning of the year	1,267.07	1,001.89
Current Service Cost	188.29	199.83
Interest Cost	88.57	72.34
Actuarial Loss	(180.83)	62.46
Benefits Paid	(272.36)	(69.43)
Liability Transferred (Out) (Net)	-	-
Defined Benefit Obligation at end of the year	**1,090.75**	**1,267.07**

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

Particulars	2025-26	2023-24
Fair value of Plan Assets at beginning of the year	1,455.32	1,284.82
Return on Plan Assets	101.83	92.76
Actuarial gain /(loss) for the year on Asset	(1.63)	(14.50)
Employer contribution	135.17	161.68
Benefits paid	(272.36)	(69.43)
Fair value of Plan Assets at end of the year	**1,418.34**	**1,455.32**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

iii) Expenses recognised during the year

Particulars	2025-26	2023-24
In Statement of Profit & Loss		
Current Service Cost	188.29	199.83
Interest Cost	88.57	72.34
Return on Plan Assets	(101.83)	(92.76)
Net Cost	**175.03**	**179.40**
In Other Comprehensive Income (OCI)		
Actuarial Gian / (Loss)	179.21	(76.97)
Return on Plan Assets	-	-
Net Expense for the year recognised in OCI	**179.21**	**(76.97)**

iv) Investment Details

Particulars	2025-26		2024-25	
	Amount	**% Invested**	**Amount**	**% Invested**
Fund Managed by Insurer	1,418.34	100.00%	1,455.32	100.00%

v) Actuarial assumptions

	Gratuity Funded	
Mortality Table (IALM)	**2024-25 2012-14 (Urban)**	**2025- 26 2012-14 (Urban)**
Discount Rate	6.99%	7.78%
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	63.37
2	1 to 2 year	50.84
3	2 to 3 year	72.79
4	3 to 4 year	63.57
5	4 to 5 year	71.64
6	5 to 6 years	62.85
Above 6	6 years onwards	705.68
Total		**1,090.75**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

vii) Expected contribution for the next Annual reporting period **(Rs. In lacs)**

Particulars	31-03-2026	31-03-2025
Service Cost	246.74	250.03
Net Interest Cost	(25.49)	(13.16)
Expected Expense for the next annual reporting period	**221.26**	**236.87**

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	**1,090.75**
a) Impact due to increase of 0.50%	(49.11)
b) Impact due to decrease of 0.50 %	53.11
b) Impact of the change in salary increase	
Present Value of Obligation at the end of the period	**1,090.75**
a) Impact due to increase of 0.50%	53.78
b) Impact due to decrease of 0.50 %	(50.13)

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 2026**	**For the Year ended 31st March 2025**
Interest on Term Loan	18.25	11.91
Interest on Working capital	58.06	23.16
Interest on Inventory Funding	2,310.45	2,307.01
Interest Paid To MSIL	53.16	0.38
Interest Paid to others	33.54	62.50
Unwinding interest on security Deposits(Net)	-	0.39
Interest Charged on Lease Liabilities	662.63	620.66
Total:	**3,136.10**	**3,026.00**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

30.	Depreciation and Amortization Expenses	For the Year ended 31st March 2026	For the Year ended 31st March 2025
	Depreciation on Property , Plant and Equipments	1,552.19	1,559.71
	Amortisation on Right of Use Assets	1,440.09	1,348.96
	Total:	**2,992.28**	**2,908.67**

31.	Other Expenses	For the Year ended 31st March 2026	For the Year ended 31st March 2025
A)	**Administrative Expenses**		
	Bank Charges	126.46	126.23
	Jobwork & Labour Charges	809.71	774.13
	Security Services Charges	384.97	335.50
	Services Charges	152.89	150.21
	Petrol For New Car	185.93	182.26
	Delivery Charges	239.81	244.85
	Insurance	144.29	136.46
	Repair & Maintainance		
	Building	221.98	201.06
	Plant & Machinery	225.95	246.47
	Others	274.88	244.45
	Legal & Professional Charges	349.23	297.52
	Short Term Lease Expenses	101.75	85.78
	Rates & Taxes	69.97	74.18
	Communication Expenses	125.56	123.17
	Provision for Impairment of PPE (Refer Note No. 2)	24.26	40.00
	Provision for Obselence of Inventory (Refer Note No. 8)	38.73	15.00
	Loss on purchase of lease vehicles	41.00	-
	Bad Debts Written Off	-	15.42
	Charity & Donation	0.98	1.23
	CSR Expenditure (Refer Note No. 36)	74.00	68.00
	Power & Fuel	559.61	608.82
	Printing & Stationery	129.74	139.18
	Travelling & Conveyance	338.13	347.53
	Auditors Remuneration (Refer Note No. 33)	22.50	21.50
	Miscellaneous Expenses	27.82	40.25
B)	**Selling & Distribution Expenses**		
	Advertising & Publicity	91.89	97.24
	Commission	1,202.77	1,251.11
	Sales Promotion	438.88	383.00
	Total	**6,403.65**	**6,250.55**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

32.	**Earnings per Share**	**2025-26**	**2024-25**
	Profit After Tax and before Exceptional items	2,578.72	2,255.77
	Weighted average number of Equity Shares	61.46	61.46
	Basic earning per share	41.96	36.70
	Diluted earning per share	41.96	36.70

33.	**Auditors Remuneration***	**2025-26**	**2024-25**
(i)	Audit Fees	15.00	14.00
(ii)	Limited Review and Tax Audits	7.50	7.50
		22.50	**21.50**

*Excluding GST

34.	**Managerial Remuneration**	**2025-26**	**2024-25**
	Salary	83.00	90.00
	Commission on Net Profit	264.00	266.00
		347.00	**356.00**

35.	**Computation of Net Profit in accordance with Section 197 r/w Section 198 of Companies Act 2013**	**2025-26**	**2024-25**
	Net Profit after Tax as per Profit and Loss Account	2,272.42	2,255.77
	Add:		
	Current Tax Expenses	859.56	870.21
	Director Remuneration	347.00	356.00
	Impact of IND AS (On lease finance cost/ Amortisation of ROU/ Fair value of Asset/Liability)	2,206.71	2,025.00
	Impact of Employee Benefits (Gratuity)	39.86	17.72
	Exceptional Items (Leave Encashment provision)	142.64	-
	Less:		
	Profit/(Loss) on Sale of Property, Plant & Equipments	32.10	21.44
	Impact of Employee Benefits (Gratuity)	-	
	Impact of IND AS (On Actual Lease Payout/ Lease Rent Accruals/Modification/ Remeasurement)	2,052.97	1,909.54
		3,783.11	**3,593.72**
	Maximum Remuneration payable including commission @ 11%	**416.14**	**395.31**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

36. CSR Expenditure

During the Financial Year 2025-26, 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 2026	For the Year ended 31st March 2025
Average Net Profit of the Company as per Section 135 (5)	3,694.92	3,376.58
Two percent of average net profit of the company as per section 135(5)	73.90	67.53
Amount to be spent during the year	73.90	67.53
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	73.90	67.53
Actual Amount Spent (Including Administrative Overhead)	74.00	68.00
Surplus Amount Spent	0.10	0.47
Amount Unspent	-	-

CSR amount spent or unspent for the financial year 2025-26 **(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 Hundger, Poverty and Malnutrition promoting Health Care Including Preventive Health Care	Item No. i	Yes	Delhi/ NCR	Delhi/ NCR	67.00	No	Global Social Welfare Organisation	CSR00065147
'Promoting education, including special education and employment enhancing vocation skills and livelihood enhancement projects	Item No. ii	No	Mahar-ashtra	Mumbai	7.00	No	Rotary Mumbai Divas Foundation	CS2600762

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 Hundger, Poverty and Malnutrition promoting Health Care Including Preventive Health Care	Item No. i	Yes	Delhi/ NCR	Delhi/ NCR	68.00	No	Global Social Welfare Organisation	CSR00065147

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(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. 3.74 lakhs as on 31st March, 2026 is lying in unclaimed / unpaid dividend account as under :

Financial Year	Amount (Rs. in lacs)
2018-2019	0.59
2019-2020	0.80
2020-2021	0.50
2021-2022	0.54
2022-2023	0.44
2023-2024	0.47
2024-2025	0.41
Total	**3.74**

38.	Information about Business Segment	For the Year ended 31st March 2026	For the Year ended 31st March 2025
	Segment Revenue		
(a)	(Showroom Revenue	2,08,063.33	1,99,242.24
(b)	Service & Spares	15,846.53	13,882.09
	Total:	**2,23,909.86**	**2,13,124.33**
	Segment Results		
(a)	Showroom Revenue	3,274.49	3,305.43
(b)	Service & Spares	2,099.37	1,923.73
	Total:	**5,373.87**	**5,229.16**
	Less:		
	Interest and Financial Charges	3,136.10	3,026.00
	Add:		
	Un-Allocated Income	894.21	922.83
	Profit before Tax and Extraordinary item	**3,131.98**	**3,125.99**
	Less :Taxation Expenses including Deferred Tax	859.56	870.21
	Profit after Tax	**2,272.42**	**2,255.77**
	Total Capital Employed	**68,122.87**	**68,629.96**

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.

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(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.

Geograpgical 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 & Co. Private Limited
- Competent Infrapromoters Private Limited
- Competent Wellness Ventures Private Limited
- Competent Construction Company
- Competent Exporters
- Competent Leasing & Finance
- Competent Film Enterprises
- Competent Films Private Limited
- Competent Car Care Pvt Limited
- Servensure Builders Private Limited
- Servensure Properties Private Limited
- Belvederre 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 (till 20th September, 2025)
Mr. Kamal K Kumar	Whole Time Director (w.e.f. 14th November, 2025)
Mr. Ravi Arora	Company Secretary (till 17th December, 2024)
Mr. Dinesh Kumar	Company Secretary (w.e.f. 18th 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 - Mrs. Kavita Ahuja
- Abheer Ahuja	Son of Whole Time Director - Mrs. Kavita Ahuja
- Nisha Mehta	Spouse of Whole Time Director - Mr. K K Mehta

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

(e) For related party transactions :

Particulars	2025-26	2024-25
Unsecured Loan Taken		
Mrs. Kavita Ahuja	260.03	213.30
Unsecured Loan Repaid		
Mr. Raj Chopra	-	500.00
Mrs. Kavita Ahuja	469.15	204.19
Unsecured Loan Balance		
Mrs. Kavita Ahuja	350.88	560.00
Purchase of Property, Plant & Equipments		
Raj Chopra & Co. Private Limited	22.62	2.40
Belvederre Hotels Private Limited	3.53	-
Sale of Property, Plant & Equipments		
Raj Chopra & Co. Private Limited	-	7.00
Sale of Inventory (Vehicles /Accessories)		
Belvederre Hotels Private Limited	43.87	-
Director's Remuneration		
Mr. Raj Chopra	42.00	42.00
Mrs. Kavita Ahuja	36.00	36.00
Mr. K K Mehta	5.00	12.00
Salary		
Mr. Abheer Ahuja	37.58	36.36
Mrs. Nisha Mehta	9.22	10.48
Mr. Ravi Arora	-	21.95
Mr. Dinesh Kumar	30.48	10.42
Mr. Deepak Mehta	56.55	56.27
Professional Fees to Director		
Mr. Kamal K Kumar	60.00	-
Commission Expense		
Mr. Raj Chopra	120.00	120.00
Mrs. Kavita Ahuja	144.00	146.00
Rent Expense		
Mrs. Kavita Ahuja	87.60	81.60
Interest Expense		
Mr. Raj Chopra	-	13.24
Mrs. Kavita Ahuja	33.54	46.03
Facility Expense		
Mrs. Kavita Ahuja	72.00	72.00

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

Particulars	2025-26	2024-25
Commission Expense		
PGR Enterprises LLP	330.00	322.50
Ash Ashure	151.32	159.35
Repayment of Loan from Subsidiary		
Competent Kashmir Automobiles Private Limited	912.97	-
Reimburseable expnditures on behalf of Subsidiary		
Competent Kashmir Automobiles Private Limited	230.57	314.02
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	266.60	57.30
Outstanding Payable		
PGR Enterprises LLP	31.90	31.90
Ash Ashure	19.23	9.29
Amount Recoverables		
Competent Kashmir Automobiles Private Limited	630.83	400.26
Investments in Group concers at cost		
Competent Kashmir Automobiles Private Limited (Wholly owned Subsidiary)	10.00	10.00
Raj Chopra & Co. Private Limited	5,599.99	5,599.99

40. The balances 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 taken operating 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.

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(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 31st March 2026	As at 31st March 2025
Short-term leases	101.75	85.78
Total:	101.75	85.78

Total cash outflow for leases for the year ended 31 March 2026 was Rs. 2,072.68 Lakhs. (Rs. 1,878.25 Lakhs as on 31 March 2025).

(i) Amount recognised in the balance sheet

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

Right of Use Assets	As at 31st March 2026	As at 31st March 2025
Building	7,386.26	6,683.08
Vehicle	310.56	486.08

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

Particulars	As at 31st March 2026	As at 31st March 2025
Opening balance	**7,929.65**	**6,058.38**
Additions		
Additions during the year	2,442.06	3,872.22
Accretion of interest	662.63	620.66
Payment of lease liabilities	1,970.93	1,792.47
Reversal due to Lease modification/termination	496.59	829.14
Closing Balance	**8,566.82**	**7,929.65**
Non Current	7,083.73	6,575.40
Current	1,483.09	1,354.25

Lease Modifications

During the year there was a lease modifiaction 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 : NIL) on right-of-use asset and corrosponding 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 corresppording impact of remeasurement of lease amounting to INR 63.27 Lakhs (Previous Year: INR 99.90 Lakhs) has been credited to Statement of Profit and loss account (Refer to Note - 26)

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

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

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

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Depreciation charge of Right of use assets	1,440.09	1,348.96
Interest Expense on Lease Liability	662.63	620.66

(iii) Future minimum lease payments as on March 31, 2026 are as follows:

Particulars	Lease payments	Finance Charges	Net present Values
Below 6 Months	1,045.94	341.82	704.12
6-12 Months	1,018.60	320.51	698.09
1-2 Years	1,732.16	557.43	1,174.73
2-5 Years	3,714.37	1,188.49	2,525.89
Above 5 Years	4,660.87	1,196.88	3,463.99
Total	**12,171.94**	**3,605.12**	**8,566.82**

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	2025-26	2024-25
Within One Year	118.93	109.36
Later than One year but not later than 5 years	532.91	507.22
Later than 5 years	204.89	349.51
Total	**856.73**	**966.09**

42. Financial Instruments and Risk Management

Financial Instruments	As at 31st March 2026		As at 31st March 2025	
Financial Assets	**FVOCI**	**Amortized cost**	**FVOCI**	**Amortized cost**
Investments in Equity Instruments (unquoted shares- Level 3)	6,005.68	-	6,286.93	-
Trade Recivables	-	8,825.52	-	9,618.50
Cash and Bank Balances	-	4,627.41	-	5,191.17
Other Current Financial Assets	-	3,505.29	-	2,622.56
Other Non Current Financial Assets	-	7,216.28	-	6,746.09
Total Financial Assets	**6,005.68**	**24,174.50**	**6,286.93**	**24,178.32**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

Financial Liabilities	**As at 31st March 2026**	**As at 31st March 2025**
Borrowings	29,449.00	32,007.47
Trade Payables	584.49	766.02
Lease Liabilities	8,566.83	7,929.65
Others	480.51	361.21
Total Financial Liabilities	**39,080.83**	**41,064.36**

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 2025-26)

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	29,381.23	32.44	35.33	-
Trade Payables	584.49	-	-	-
Lease Liabilities	1,402.21	1,174.73	2,525.89	3,463.99
Total	**31,367.94**	**1,207.17**	**2,561.22**	**3,463.99**

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	750.59	15.43	-	-
Lease Liabilities	1,346.65	1,306.93	2,456.00	2,820.09
Total	**34,007.15**	**1,352.15**	**2,523.77**	**2,820.09**

Fair Value hierarchy

Financial Assets valued according to Level 3 valuation	**As at 31st March 2026**	**As at 31st March 2025**
Unquoted Equity Instruments	6,005.68	6,286.93

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(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.

Reconcilation of Level 3 Fair value measurement

Particulars	Unquoted Equity shares
As at 31st March 2025	**6,286.93**
Acquisition of Equity	-
Gain and (Loss) recognised in Other Comprehensive Income related to Wholly Owned Subsidiary	(301.86)
Gain and (Loss) recognised in Other Comprehensive Income related to Other Group Company	20.61
As at 31st March 2026	**6,005.68**

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.

The company’s exposure to the market risk is very minimal.

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, 2026

(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. 10613.86 Lakhs (PY Rs. 9147.91 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 2026	As at 31st March 2025
Cash Credit Facilities and other Facilities within one year	29,381.23	31,909.91
More than one Year	67.77	97.56
Total	**29,449.00**	**32,007.47**

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 2026	As at 31st March 2025
Equity Share Capital	627.85	627.85
Other Equity	38,046.02	35,993.64
Total Equity	**38,673.87**	**36,621.49**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

Company has outstanding debt amounting to Rs. 29,449 Lakhs (PFY : 32,007.47 Lakhs) and having Capital gearing ratio as at 31 March 2026 and 31 March 2025 calculated as below:

Particulars	As at 31st March 2026	As at 31st March 2025
Borrowings other than non convertible preference shares	29,449.00	32,007.47
Less : Cash and Cash Equivalent	(4,627.41)	(5,191.17)
Net debt (A)	24,821.60	26,816.30
Equity (Share Capital + Other Equity) (B)	38,673.87	36,621.49
Capital and Net debt [A+B] (C)	63,495.46	63,437.79
Gearing Ratio (C/A)	2.56	2.37

43 The Government of India (Ministry of Finance) enacted the Income-tax Act, 2025, as amended by Finance Act 2026, which replaces the Income-tax Act, 1961 with effect from 1 April 2026. The Company has evaluated the impact of the new legislation on its current and deferred tax positions. Based on the assessment performed, the Company does not expect any material impact on the financial statements as at and for the year ended 31 March 2026. The Company has opted to exercise the option permitted under section 200 of the New Income Tax Act, 2025 as amended by the Finance Act 2026 (erstwhile section115BAA of the Income Tax Act 1961). The applicable tax rate is 22% plus surcharge & HEC

Income Tax and its Reconcilitaion:		For the Year ended 31st March 2026	For the Year ended 31st March 2025
A)	**Income Tax**		
	Current Tax	876.48	935.16
	Deferred Tax	(16.92)	(64.95)
	Total	**859.56**	**870.21**
B)	**Tax Reconcilitaion**		
	Accounting profit before income tax	3,131.98	3,125.98
	Income Tax Rate on Business Income	25.168%	25.168%
	Income Tax	788.26	786.75
	Net Tax impact on expenses allowed/disallowed		
	-Tax effect of disallowances which will never be allowed in future	946.25	914.75
	-Tax effect of disallowances which will be allowed in future	(830.01)	(820.51)
	Income Tax Of Earlier Year*	(28.02)	54.16
	Tax impact on timming differences on account of-		
	Deductible Timming Difference related to		
	- PPE	50.77	26.17
	- Right of Use Asset net of Lease Libilities	27.56	19.44
	- Short term Employee Benefits	(57.10)	23.66
	Taxable Timming Difference related to		
	- Lease Rent Accruals	(4.32)	(4.32)
	Tax Expense	**859.56**	**870.21**
	Actual Tax Expense	**859.56**	**870.21**

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

The applicable Indian Corporate Statutory Tax rate for the year ended 31st March 2026 is 25.168% and for the year ended 31st March 2025 is 25.168%.

The income tax expense for the year ended 31st March 2026 and 31st March 2025 includes provision of Rs. 28.02 Lakhs and Rs. 54.16 Lakhs respectively. These provisions pretaining to prior periods are primiraly on account of adjudication upon filing of tax returns and completion of assessment under jurisdiction

44. Analytical Ratios Analysis for the year ended 31st March, 2026

Particulars	Numerator	Denominator	Unit	As at 31st March, 2026	As at 31st March, 2025	% Variance	Remarks
Current Ratio	Current Assets	Current Liabilities	Times	1.17	1.09	7.34%	No Significant Change
Debt Equity Ratio	Total Debt	Total Equity	Times	0.98	1.09	-10.09%	No Significant Change
Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	Times	1.13	1.53	-26.14%	Improvement due to better working capital management
Return on Equity Ratio	PAT	Average Equity	%	6.04%	6.36%	-5.16%	No Significant Change
Inventory Turnover Ratio	COGS	Average Inventory	Times	11.26	9.85	14.31%	No Significant Change
Trade Receivables turnover Ratio	Net Sales	Average Trade Receivables	Times	24.28	26.72	-9.13%	No Significant Change
Trade Payable turnover Ratio	Net Purchases	Average Trade Payables	Times	288.60	317.52	-9.11%	No Significant Change
Net Capital turnover Ratio	Net Sales	Working Capital	Times	38.94	62.97	-38.17%	Lower ratio due to enlarged operating cycle
Net Profit Ratio	PAT	Sales	%	1.01%	1.06%	-4.72%	No Significant Change
Return on Capital Employed	EBIT	Capital Employed	%	8.17%	8.04%	1.62%	No Significant Change
Return on Investment	Income generated from Investments	Average Investments	%	-4.47%	3.83%	-216.71%	Negative return attributable to the investment made in subsidiary during it's first year of operations

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 31 March 2026

Particulars	Before Re-classification	Re-classification	After Re-classification
Other Financial Assets	2,564.09	4,182.00	6,746.09
Other Current Financial Assets	6,804.56	(4,182.00)	2,622.56
Other Non-Current Financial Liabilities	589.89	(579.59)	10.30
Other Non-Current Liabilities	88.20	579.59	667.79
Trade Payables	1,466.01	(700.00)	766.01
Other Current Financial Liabilities	350.92	27.36	378.28
Other Current Liabilities	1,495.94	672.64	2,168.58

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

46. CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	As at 31st March 2026	As at 31st March 2025
Claims against the Company, not acknowledged as debts*	343.15	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. 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 During the year ended 31st March 2026, the Company's operations at Bahadurgarh were adversely affected due to heavy rainfall and the breach of the Mangeshpur Drain. Consequently, the Company's stockyard at the said location was flooded in September 2025, resulting in damage to vehicles parked therein.

The Company is adequately insured, and the insurance claim is currently under process. Based on the assessment carried out, the Company has estimated a loss of ₹ 147.79 lakhs, after considering standard and other applicable deductions. The said loss has been disclosed under the head "Exceptional Items" in the Statement of Profit and Loss.

48 During the year ended 31st March 2026, the Company's operations at Una, Himachal Pradesh, were adversely affected due to a fire incident that occurred in March 2026. As a result, the Company's premises at the said location suffered damage, including spares, MGA stock, furniture and fixtures, office equipment, and machinery. The Company is adequately insured, and the insurance claim is currently under process. Based on the assessment carried out, the Company has estimated a loss of ₹ 15.87 lakhs, after considering standard and other applicable deductions. The estimated loss has been disclosed under the head "Exceptional Items" in the Statement of Profit and Loss.

49 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.

50 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 (45of 1988) and Rule made thereunder.

51 The Company is regular in submitting the quarterly statements to Banks and the same is in agreement with books of accounts.

52 During the financial year, the Company has not been declared as wilful defaulter by any Banks or Financial Institutions.

53 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.

54 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 gurantee to/on behalf of the Ultimate Beneficiary during the reporting period.

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

55 During the financial year, there is no charge or satisfaction with Registrar of Companies which is yet to file/ register beyond statutory period.

56 During the financial year, there is no undisclosed income which is not recorded in the books of accounts of the Company.

57 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

58 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 2025-26 subject to approval of shareholders in the Annual General Meeting. If approved, the dividend would result in a cash outflow of ₹ 61.46 Lakhs.

59 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 Dinesh Mehta & Co.
Firm Registration No: 000220N
Chartered Accountants

(Anup Mehta)
Partner
Membership Number- 093133

Place: New Delhi
Date : 30th May, 2026

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF COMPETENT AUTOMOBILES CO.LTD

Report on the Audit of the Consolidated Financial Statements

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, 2026, 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, 2026 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, 2026 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: ✓ 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.

- the significance of transactions with related parties during the year ended March 31, 2026; and - related party transactions are subject to compliance requirement under the Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	✓ 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.

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, Sustainability 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.

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, 2026 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, 2026 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 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, 2026, 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, 2026, 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
M.No. – 093133
UDIN 26093133KPXWRE6358

Place: New Delhi
Date: 30th May, 2026

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, 2026, 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 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, 2026, 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:26093133KPXWRE6358

Place: New Delhi
Date: 30th May, 2026

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026

(Rs. In lacs)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I. ASSETS			
1 Non-current assets			
a Property, Plant and Equipment	2	22,477.28	22,396.39
b Capital work in progress	3 a	199.38	31.97
c Right of use Assets	3 b	8,759.48	7,506.77
d Financial Assets			
i) Investments	4	6,307.15	6,286.54
ii) Other financial assets	5	4,034.15	2,600.95
e Deffered Tax Assets (Net)	6	565.02	536.14
f Other non-current assets	7	510.88	561.77
Total Non-Current assets		**42,853.34**	**39,920.54**
2 Current assets			
a Inventories	8	17,181.34	20,874.69
b Financial Assets			
i) Trade receivables	9	9,337.92	10,040.75
ii) Cash and cash equivalents	10	4,784.26	5,197.90
iii) Bank balances other than (ii) above	10	3.74	4.04
iv) Other Current Financial Assets	11	2,875.85	2,222.30
c Other current assets	12	8,831.28	3,178.81
Total Current assets		**43,014.39**	**41,518.49**
Total Assets		**85,867.73**	**81,439.03**
II EQUITY AND LIABILITIES			
1 Equity			
a Equity Share Capital	14	627.85	627.85
b Other Equity	15	38,036.02	35,897.20
Total equity		**38,663.87**	**36,525.05**
LIABILITIES			
2 Non-current liabilities			
a Financial Liabilities			
i) Borrowings	16	543.25	620.82
ii) Other Non-Current financial liabilities	17	11.12	10.30
iii) Lease liability		8,127.84	6,911.43
b Other non-current liabilities		985.92	667.79
c Non-Current Provisions		142.95	-
Total non-current liabilities		**9,811.09**	**8,210.34**
3 Current liabilities			
a Financial Liabilities			
i) Borrowings	18	31,866.15	31,882.55
ii) Trade payables	19		
Micro and Small Enterprises		54.16	45.65
Other than Micro and Small Enterprises		593.74	843.98
iii) Other financial liabilities	20	664.03	387.08
iv) Lease Liability		1,548.29	1,372.34
b Other current liabilities	22	2,657.66	2,172.04
c Current Provisions		8.74	-
Total current liabilities		**37,392.78**	**36,703.64**
Total Equity and Liabilities		**85,867.73**	**81,439.03**
Material Accounting policies and Consolidated Notes to Accounts forming part of Consolidated Financial Statements	**1 to 60**		

As Per our report of even date attached

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 : 30th May, 2026

(Dinesh Kumar)
Company Secretary

(Deepak Mehta)
Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2026

(Rs. In lacs)

		Note No.	For the Year ended 31st March 2026	For the Year ended 31st March 2025
A.	**Revenue**			
I	Revenue from Operations	24	2,43,360.31	2,13,879.27
II	Other Income	25	897.36	866.74
III	**Total Revenue (I+II)**		**2,44,257.66**	**2,14,746.01**
IV	**Expenses**			
	Purchases of Stock in Trade	26	2,13,167.76	1,92,450.11
	Changes in Inventories of Stock in Trade	27	3,654.62	(2,320.41)
	Employee Benefit Expenses	28	10,790.07	9,358.89
	Finance Cost	29	3,347.76	3,031.47
	Depreciation and Amortization Expense	30	3,294.38	2,925.02
	Other Expenses	31	6,840.61	6,276.70
	Total Expenses (IV)		**2,41,095.20**	**2,11,721.79**
V	**Profit before Exceptional items and Tax (V)=(III)-(IV)**		3,162.47	3,024.23
VI	Exceptional items		315.36	-
VII	**Profit / (Loss) After Exceptional items items and Taxes VII=(V-VI)**		2,847.11	3,024.23
VIII	**Profit / (Loss) before Tax**		**2,847.11**	**3,024.23**
IX	**Less :Tax Expenses**			
	- Current Tax		876.48	935.16
	- Deferred Tax		(85.65)	(60.64)
	- Income Tax Of Earlier Year		-	-
	Profit after Tax for the Year (VIII-IX)		**2,056.28**	**2,149.71**
X	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to profit or loss		200.77	164.83
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(56.77)	7.95
	(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)**		**2,200.28**	**2,322.48**
	Earnings per Equity share			
	Basic and Diluted		**38.59**	**34.98**
	Earnings per Equity share			
	Basic and Diluted		**38.59**	**34.98**

Material Accounting policies and Consolidated Notes to
Accounts forming part of Consolidated Financial Statements 1 to 60

As Per our report of even date attached

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 : 30th May, 2026

(Dinesh Kumar)
Company Secretary

(Deepak Mehta)
Chief Financial Officer

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. In lacs)

		Year ended 31st March 2026	Year ended 31st March 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax	**2,847.11**	**3,024.23**
	Adjustments for :		
	Depreciation and Amortisation	3,294.38	2,925.02
	Loss/(Profit) on Sale of Property, Plant & Equipments	(32.10)	(21.44)
	Impact On Lease Modification/ Remeasurement	(63.27)	(99.90)
	Provision for Impairment of Property, Plant & Equipments	24.26	40.00
	Provision for Obselence of Stock	38.73	15.00
	Loss on purchase of lease vehicles	41.00	-
	Unwinding interest on security Deposits(Net)	(1.60)	-
	Cost on Post Employment Benefits (Gratuity)	50.68	19.67
	Lease Rent Accruals	(17.17)	(17.17)
	Bad Debts Written Off	-	15.42
	Financial Cost	3,347.76	3,087.66
	Other Non cash Loss	-	6.88
	Interest Income	(547.92)	(516.33)
	Exceptional Items	315.36	-
	Preliminary Expenses	0.07	0.17
		6,450.17	**5,454.97**
	Operating gain before working capital changes	**9,297.28**	**8,479.20**
	Changes in working capital		
	(Increase)/ Decrease in Inventories	3,693.35	(2,305.41)
	(Increase)/Decrease in Trade Receivables	702.83	(3,707.19)
	(Increase)/Decrease in Current, Non-current Assets and Advances	(5,909.19)	2,528.37
	Increase/(Decrease) in Current, Non-current Liabilities and Provisions	980.14	1,351.81
		(532.87)	**(2,132.42)**
	Cash generated from Operating activities before Taxes	**8,764.42**	**6,346.78**
	Direct Taxes paid (net of refunds)	(756.38)	(990.08)
	Net cash generated from/ (used in) Operating activities	**8,008.03**	**5,356.70**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant & Equipments	(1,950.69)	(4,844.03)
	Additions to Capital Work-in-Progress	(199.38)	(31.97)
	Proceeds from Sale of Property, Plant & Equipments	51.60	83.82
	Interest received	547.92	455.84
	(Increase) / Decrease in Fixed Deposits	(2,029.82)	707.96
	Net cash generated from / (used in) investing activities	**(3,580.37)**	**(3,628.38)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds/(Repayment) from Bank and other Borrowings	(16.40)	5,751.86
	Proceeds/(Repayment) from Long Term Bank Borrowings	(77.57)	495.94
	Repayment of lease liability	(2,046.61)	(1,828.87)
	Financial expenses paid	(2,639.57)	(2,404.95)
	Dividend paid	(61.46)	(61.46)
	Net cash generated from/ (used in) financing activities	**(4,841.60)**	**1,952.52**
	INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	**(413.94)**	**3,680.83**
	Cash and Bank balance at the beginning of the year	**5,201.94**	**1,521.11**
	Effect of exchange gain on cash and cash equivalents	**-**	**-**
	Cash and Bank balance at the end of the year	**4,788.00**	**5,201.94**
	Component of Cash and Bank balance		
	Cash and cash equivalents include :		

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. In lacs)

	Year ended 31st March 2026	Year ended 31st March 2025
Cash on hand	192.00	396.00
Cheques on hand	39.61	29.56
Current accounts	1,401.77	1,008.57
Fixed deposits with original maturity of less than 90 days	3,150.88	3,763.77
Cash and cash equivalents at the end of the year	4,784.26	5,197.90
Add:		
Unpaid Dividend	3.74	4.04
Cash and Bank balances at the end of the year	4,788.00	5,201.94

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 : 30th May, 2026

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026

A. EQUITY SHARE CAPITAL **(₹ In Lakhs)**

PARTICULARS		AMOUNT
BALANCE AS AT 1ST APRIL, 2024	Refer Note No 13	**627.85**
Changes in Equity Share Capital during the year		-
BALANCE AS AT 31ST MARCH, 2025		**627.85**
Changes in Equity Share Capital during the year		-
BALANCE AS AT 31ST MARCH, 2026		**627.85**

B. OTHER EQUITY
(Refer Note No 14) **(₹ In Lakhs)**

	RESERVES AND SURPLUS				TOTAL
	GENERAL RESERVE	SECURITIES PREMIUM	RETAINED EARNINGS	OTHER COMPRE-HENSIVE INCOME	
BALANCE AS AT 1ST APRIL, 2024	**3,517.51**	**1,431.65**	**28,185.44**	**501.58**	**33,636.19**
Total Comprehensive income for the year	-	-	2,149.71	-	2,149.71
Acturial 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**	**30,273.70**	**674.34**	**35,897.20**
Total Comprehensive income for the year	-	-	2,056.28	-	2,056.28
Acturial Gain/ (Loss) on Defined benefit Obligation	-	-	-	123.39	123.39
Remeasurement of Fair Value of Investment	-	-	-	20.61	20.61
Payment of dividend	-	-	(61.46)	-	(61.46)
BALANCE AS AT 31ST MARCH, 2026	**3,517.51**	**1,431.65**	**32,268.52**	**818.34**	**38,036.02**

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 : 30th May, 2026

Dinesh Kumar
(Company Secretary)

(Deepka Mehta)
Chief Financial Officer

Note No.1- CONSOLIDATED SIGNIFICANT ACCOUNTING POLICIES

A. General Information

1. Group Overview

The Parent 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 2026 are the financial statements which has been prepared in accordance with Ind AS.

The Consolidated financial statements for the year ended 31st March 2026 were authorized and approved for issue by the board of Directors on 30th May, 2026.

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 Parent 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 parent 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 Parent 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 2026, 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 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	60/30
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, accessories 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.

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 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 income, Increase or decrease in fair value of Investments, increase or decrease in actuarial gains/losses in long term employee benefits including tax effects.

Retained earnings include all current and accumulated profits. Proposed dividend as and when it is paid is recognized directly in equity. Further any interim dividend paid is recognized directly in equity on approval by the Board of Directors.

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.

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.

Compensated Absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an external actuary at each Balance Sheet date using projected unit credit (PUC) acturial method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the Balance Sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

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, if any 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.

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, anticipation of future salary increases and anticipation of leaves. 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 Accounting Pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new Standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time.

During the year ended 31st March, 2026, MCA has notified the Companies (Indian Accounting Standards) Amendment Rules, 2025. The following amendments became effective for annual reporting periods beginning on or after 1st April 2025:

1. **Amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates**

   In May 2025, the MCA notified amendments to Ind As 21. The amendments provide guidance on determining the exchange rate when a currency is not exchangeable. The Company has evaluated the impact of these amendments and concluded that they do not have any material impact on the Company's financial statements.

2. **Amendments notified in August 2025**

   a. **Ind AS 1 – Presentation of Financial Statements**

      The amendments clarify the principles for the classification of liabilities as current or non-current, including liabilities containing covenant conditions. Based on its assessment, the Company has concluded that the adoption of these amendments has not resulted in any change in the classification of its liabilities.

   b. **Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures**

      The amendments introduce additional disclosure requirements relating to supplier finance arrangements to enhance transparency regarding their effects on an entity's liabilities, cash flows, and liquidity risk. The Company has evaluated these amendments and concluded that they do not have any material impact on its financial statements.

   c. **Ind AS 12 – Income Taxes (International Tax Reform – Pillar Two Model Rules)**

      The amendments introduce a temporary mandatory exception to the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two Model Rules, together with specified disclosure requirements. The Company has assessed the applicability of these amendments and concluded that they do not have any material impact on its financial statements.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

2. Property, Plant & Equipments#

(Rs. In lacs)

Particulars	Land*	Buildings*	Plant & Machinery	Electric Installation	Office Equipments	Furniture & Fixtures	Vehicles	Lease Hold Improve-ment	Total
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	5,170.69
Disposals	-	-	(0.51)	-	-	(1.89)	(305.88)	-	(308.28)
Balance as at March 31, 2025	**12,768.13**	**8,334.71**	**2,415.90**	**1,304.75**	**1,389.88**	**2,088.82**	**2,892.70**	**272.41**	**31,467.29**
Additions	-	362.15	172.82	138.09	159.72	140.68	885.74	115.60	1,974.80
Disposals	-	-	-	-	-	-	(241.41)	-	(241.41)
Gross Carrying value As at March 31, 2026	**12,768.13**	**8,696.86**	**2,588.72**	**1,442.83**	**1,549.61**	**2,229.50**	**3,537.03**	**388.01**	**33,200.68**
	12,768.13	**8,696.86**	**2,588.72**	**1,442.83**	**1,549.61**	**2,229.50**	**3,537.03**	**388.01**	**33,200.68**
Accumulated Depreciation as at 31st March 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
Balance as at March 31, 2025	**-**	**2,956.69**	**1,318.29**	**634.02**	**1,128.47**	**1,201.18**	**1,827.26**	**5.02**	**9,070.94**
Depreciation for the year	-	502.67	199.31	199.29	181.53	249.87	437.28	23.59	1,793.55
Disposals/adjustments during the year	-	-	-	-	-	-	(165.27)	-	(165.27)
Impairment Made during the year**	-	5.09	7.21	1.33	-	2.56	8.06	-	24.26
Accumulated Deprciation As at March 31, 2026	**-**	**3,464.45**	**1,524.81**	**834.64**	**1,310.00**	**1,453.61**	**2,107.34**	**28.61**	**10,723.48**
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**	**1,097.61**	**670.73**	**261.42**	**887.64**	**1,065.44**	**267.39**	**22,396.39**
Net carrying value as at 31st March 2026	**12,768.13**	**5,232.41**	**1,063.91**	**608.19**	**239.61**	**775.89**	**1,429.69**	**359.40**	**22,477.28**

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

*All title deeds of immovable properties are held in the name of Company. Land/ Building at Gazipur, Mandi and Srinagar Location are hypothecated with HDFC Bank Ltd., Delhi Branch.

#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, Group has internally identified certain class of PPE which includes Computers, office equipments having their carrying values of Rs. 40 Lakhs as at 01st April 2025 (Previous year Rs. 20 Lakhs) which are not used adequetly to there capacity of utilisation and contribution towards economic benefits of the Company. The impairment and end use of useful life loss of INR 24.26 lakhs (PFY 40 Lakhs) is included in administrative expenses in the Consolidated Statement of Profit & Loss. (Refer Note No. 31)

3a Capital Work in Progress (CWIP)

	(Rs. In lacs)
As at 31st March 2024	**232.00**
Additions	1,116.23
Less: Amount transferred to Property, Plant & Equipment	1,316.26
Balance at March 31, 2025	**31.97**
Additions	562.57
Less: Amount transferred to Property, Plant & Equipment	395.15
Balance at March 31, 2026	**199.38**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

For the CWIP, ageing schedule shall be given as at 31st March, 2026 **(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 Barsar	2.08	-	-	-	2.08
- Showroom/Workshop at Bhoranj (Jahu)	16.07	-	-	-	16.07
- Nexa Workshop at Mandi	87.43	9.90	-	-	97.32
- Showroom/Workshop at Anantnag	52.23	-	-	-	52.23
- Workshop at Nowgam	31.68	-	-	-	31.68
Total	**189.49**	**9.90**	**-**	**-**	**199.38**

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**

(Rs. In lacs)

3b. Right of Use Assets

	Immovable Property	Vehicles	Total
Net carrying value as at 31st March 2025	**7,020.70**	**486.07**	**7,506.77**
Additions	3,227.85	-	3,227.85
Termination/Modification	354.36	-	354.36
Amortisation for the year	1,445.26	175.52	1,620.78
Net carrying value as at 31st March 2026	**8,448.92**	**310.55**	**8,759.48**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

4.	**Investment**	**As at 31st March 2026**	**As at 31st March 2025**
	Non current		
a.	**Investment in equity instruments- Unquoted**		
	- Equity Shares of Raj Chopra & Company Pvt Ltd.(RCCPL)	5,599.99	5,599.99
	(85,00,000 equity shares @ Rs. 40/- per share)		
	(52,38,095 equity shares @ Rs. 42/- per share)		
b.	**Investments in equity Instruments at Fair Value through other comprehensive income**		
	- Equity Shares of Raj Chopra & Company Pvt Ltd.(RCCPL)	707.16	686.55
	Total:	**6,307.15**	**6,286.54**

5.	**Other Non Current Financial Assets**	**As at 31st March 2026**	**As at 31st March 2025**
	Fixed Deposits#	3,246.87	1,899.49
	Lease Rent Accruals	44.83	27.66
	Security Deposit to MSIL	311.50	311.50
	Amortised cost of Security deposits	332.68	292.14
	Other Security Deposits*	98.27	70.15
	Total:	**4,034.15**	**2,600.95**

#Fixed Deposit receipts includes interest accrued with scheduled banks having maturity of more than 12 months and includes Fixed Deposits with Govt. authorities

* These includes deposits with Government Authorties for utilities

6.	**Deferred tax Liability/Assets (net)**		**As at 31st March 2026**	**As at 31st March 2025**
	Deferred Tax Assets on account of:	Recognised Through Statement of Profit & Loss		
	Deferred Tax Assets			
	- Property, Plant & Equipments	71.56	384.87	313.31
	- Right-of-use assets	35.15	230.70	195.55
	- Employee benefits	(56.57)	(42.46)	14.11
	- Brought Forward Losses	40.90	40.90	-
	- Financial Liability (Ind AS 109)	(1.06)	(0.31)	0.76
	- Lease Accruals	(4.32)	(11.28)	(6.96)
	Deferred Tax Liability	Recognised Through OCI	(37.40)	19.37
	- Acturial Gain on Gratuity	(56.77)	565.02	536.14
	Deferred tax Assets (Net)	**28.88**	**565.02**	**536.14**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

7.	Others Non current Assets	As at 31st March 2026	As at 31st March 2025
	Prepaid Taxes (Net of Provision)	20.01	134.26
	Capital Advances	57.65	165.59
	Prepaid Security Deposits	117.38	75.34
	Preliminary Expenses (to the extent not written off)	0.20	0.27
	Funded Plan Assets - Gratuity (Refer Note 28.2)	315.64	186.30
	Total	**510.88**	**561.77**

8.	Inventories	As at 31st March 2026	As at 31st March 2025
	(At cost or net realisable value whichever is lower)		
	Vehicles *	15,037.24	17,457.92
	Spare Parts, Accessories, Oil & Lubricants *	1,930.91	1,469.84
	Goods-in-transit	303.45	1,998.46
	Total Inventories	**17,271.60**	**20,926.22**
	Less: Provision for Obselence of stock**	(90.27)	(51.54)
	Total:	**17,181.34**	**20,874.69**

*Refer to Point no 5 of Accounting policies

Inventories are valued and certified by the mangement.

**Provision for Obselete valueof inventories to net realisable value has been recognised as an administrative expense during the financial year. (Refer Note No. 31)

9.	Trade Receivables	As at 31st March 2026	As at 31st March 2025
	Unsecured & Considered good	9,337.92	10,040.75
	Unsecured & Considered doubtful	-	-
		9,337.92	**10,040.75**
		-	-
	Total:	**9,337.92**	**10,040.75**

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 approach

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

9.2	**Age to Trade receivables**	**As at 31st March 2026**	**As at 31st March 2025**
(i)	Undisputed trade receivable-Considered good		
	Less than 6 months	9,337.92	10,006.42
	6 months - 1 year	-	34.33
	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**

10.	**Cash and Bank Balances**	**As at 31st March 2026**	**As at 31st March 2025**
	Cash and Cash Equivalents:		
	Cash on hand	192.00	396.00
	- Balance with Bank Accounts	1,401.77	1,008.57
	-Cheques in Hand	39.61	29.56
	- In Fixed Deposits* (having original maturity less than 90 days	3,150.88	3,763.77
		4,784.26	5,197.90
	Earmarked Balances with Banks		
	Unpaid Dividend	3.74	4.04
		3.74	4.04
	Total:	**4,788.00**	**5,201.94**

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 2026**	**As at 31st March 2025**
	Fixed Deposits*	2,749.12	2,066.67
	Security Deposits for Showrooms	126.73	155.62
	Total:	**2,875.85**	**2,222.30**

*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.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

12. Other Current Assets	As at 31st March 2026	As at 31st March 2025
Advance Recoverable in Cash or in Kind	177.16	101.41
Capital Advances	19.12	-
Recoverable from MSIL	6,279.88	1,878.98
Staff Advances	51.44	47.40
Staff Imprest	55.21	33.74
Prepaid Expenses	176.69	100.37
GST paid on Advance receipts	4.66	5.08
GST INPUT	2,043.60	992.78
Prepaid Security Deposits	23.53	19.07
Total	**8,831.28**	**3,178.82**

13. Equity Share Capital	As at 31st March 2026	As at 31st March 2025
Authorized		
1,00,00,000 Equity shares of ₹ 10 each	1,000.00	1,000.00
(As at 31st 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 31st 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 31st 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 31st 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

	As at 31st March 2026		As at 31st March 2025	
Particulars	**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 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

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

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 prefrential amounts, in proportion to their shareholding.

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

(Rs. In lacs)

	As at 31st March 2026		As at 31st March 2025	
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 sharse held by promotors are as under

	As at 31st March 2026		As at 31st March 2025	
Name of the Promoters	**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 31st March 2026**	**As at 31st March 2025**
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	1431.65	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	30,948.04	28,687.01
	Add : Net Profit for the Year	2,056.28	2,149.71
	Add : Other comprehensive income	144.00	172.77
	Amount available for Appropriations	**33,148.32**	**31,009.50**
	Less:		
	Dividend on Equity Shares	61.46	61.46
	Dividend tax	-	-
	Tax adjustments for earlier years	**-**	**-**
	Transfered to General Reserve	-	-
		33,086.86	**30,948.04**
	Total	**38,036.02**	**35,897.20**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

15.	Non current Financial Liabilities	As at 31st March 2026	As at 31st March 2025
	Borrowings (Secured)		
	Term Loan- vehicle*	67.77	97.56
	Term Loan from HDFC Bank**	475.48	523.26
	Total	**543.25**	**620.82**

*Term Loan for Vehicle from HDFC Bank is repayable on 24 monthly installments and carries interest of 8.55%. P.A.

**Term Loan from HDFC Bank is repayable in 115 monthly installments commencing w.e.f FY 2026-27 and carries interest of 7.70% P.A. (Previous Year: 8.30% P.A.)

16.	Other Non-Current Financial Liabilites	As at 31st March 2026	As at 31st March 2025
	Amortised Cost of Security Deposit Taken	11.12	10.30
	Total	**11.12**	**10.30**

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

17.	Other Non-Current Liabilites	As at 31st March 2026	As at 31st March 2025
	Salary and other benefits	173.13	81.70
	Security Deposits*	807.29	579.59
	Deferred Security Deposits	5.50	6.51
	Total	**985.92**	**667.79**

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

18.	Non-Current Provisions	As at 31st March 2026	As at 31st March 2025
	Provision for Leave Encashment#	142.95	-
	Total:	**142.95**	**-**

#Refer Note No. 28.1

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

19.	Borrowings	As at 31st March 2026	As at 31st March 2025
	Loan repayable on Demand		
	From Banks		
	Secured		
	Inventory Funding From HDFC Bank/BOB*	31,515.27	30,231.88
	OD facility - From ICICI Bank *	-	1,090.67
	Unsecured		
	Due to Directors***	350.88	560.00
	Total	**31,866.15**	**31,882.55**

*Inventory funding (HDFC Bank) is repayable on demand and carries interest of 7.50%. P.A. (Previous Year interest rate @ 8.30% P.A.)

*Inventory funding (Bank of Baroda) is repayable on demand and carries interest of 7.50%. P.A. (Previous Year interest rate @ 8.30% P.A.)

*Inventory funding (Indusind Bank) is repayable on demand and carries interest of 7.50%. P.A. (Previous Year interest rate @ 8.15% P.A.)

***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 2026	As at 31st March 2025
	Due to Micro, Small and Medium Enterprises	54.16	45.65
	Due to Others	593.74	843.98
	Total:	**647.90**	**889.63**

The Disclosure in respect of MSME have been made in the consolidated financial statements based on the informtion/ 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 31st March 2025	As at 31st March 2024
(i)	**MSME**		
	-0 to 1 year	54.16	30.23
	-1 year to 2 year	-	-
	-2 year to 3 year	-	15.43
	-more than 3 years	-	-

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

20.1 Age analysis of trade payable

	Particulars	As at 31st March 2026	As at 31st March 2025
(ii)	Others		
	-0 to 1 year	593.74	843.98
	-1 year to 2 year	-	-
	-2 year to 3 year	-	-
	-more than 3 years	-	-
(iii)	Disputed dues-MSME@	-	15.43
(iv)	Disputed dues-Others	-	-
	Total	**647.90**	**889.64**

@The dispute with regard to payment of GST amount on account of non payment of GST by the service provider, was setteled under Arbitration during FY 2025-26.

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	2025-26			2025-26		
	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.	-	54.16	-	-	45.65	-
(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.	-	-	-	-	-	-

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

21.	Other Current Financial Liabilities	As at 31st March 2026	As at 31st March 2025
	Expenses Payable	502.31	352.68
	Salary and other benefits	79.33	3.00
	Unclaimed Dividend**	3.74	4.04
	Security Deposit	2.30	-
	Current Maturities of Long Term Borrowings**	76.35	27.36
	Total	**664.03**	**387.08**

**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 Libilities	As at 31st March 2026	As at 31st March 2025
	Advance from Customers	1,340.52	761.95
	Salary and other benefits*	1,047.28	1,155.91
	Statutory Dues**	268.85	253.17
	Deferred Security Deposits	1.01	1.01
	Total	**2,657.66**	**2,172.04**

*(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 2026	As at 31st March 2025
	Provision for Leave Encashment#	8.74	-
	Total:	**8.74**	**-**

#Refer Note No. 28.1

24.	Revenue from Operations	For the Year ended 31st March 2026	For the Year ended 31st March 2025
	Sale of products		
	- Vehicles	2,18,826.58	1,91,491.46
	- Spare Parts & Accessories	13,361.80	12,477.82
	- Sales Others	133.74	60.94
	Services Rendered		
	- Services & Labour Charges	5,754.04	5,037.96

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

24. Revenue from Operations	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Commission Received		
- Extended Warranty/CCP	351.63	411.98
- Insurance Business	2,237.71	1,802.07
- Direct Billing & Other	562.46	516.45
- Sourcing Fees	1,259.03	1,182.28
- Other Commission	676.81	808.75
Interest Income	196.51	89.57
Total	**2,43,360.31**	**2,13,879.27**

25. Other income	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Net Gain on Sale of (Property, Plant & Equipment)	32.10	21.44
Booking Cancellation Charges	21.26	18.48
Miscellaneous income*	44.42	69.66
Other non operating income**	46.99	50.16
Interest Income on Un-Secured Loan to Subsidiary	-	1.12
Interest Income on FDR	547.92	459.03
Rental Income	126.53	126.53
Unwinding interest on security Deposits (IND AS 109)	1.60	-
Impact On Lease Remeasurement / Termination	63.27	99.90
Net Interest on Employee Benefits (Gratuity)	13.26	20.43
Total	**897.36**	**866.74**

(*includes Unclaimed Balance write back)

(**includes MDS school income)

26. Purchase of Stock In Trade	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Purchases during the year		
- Vehicle	2,10,003.39	1,89,846.98
- Less : Rebate /Discount Received	(8,572.46)	(8,436.77)
- Spare Parts & Accessories	11,745.26	11,050.17
Less:		
- Spares issued against Warranty	(8.44)	(10.27)
Total	**2,13,167.76**	**1,92,450.11**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

27.	**Changes in Inventories of Stock in Trade**	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	Inventories at the end of the year:		
	- Vehicles	15,037.24	15,575.63
	- Spare Parts & Accessories	1,930.91	3,352.13
	- Goods in transit	303.45	1,998.46
	Less:	**17,271.60**	**20,926.22**
	Inventories at the beginning of the year:		
	- Vehicles	17,457.92	16,440.08
	- Spare Parts & Accessories	1,469.84	1,408.83
	- Goods in transit	1,998.46	756.90
		20,926.22	**18,605.81**
	Total	**3,654.62**	**(2,320.41)**

28.	**Employee Benefit Expenses**	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	Salaries, Wages and Bonus	9,512.21	8,156.62
	Directors Remuneration	110.00	92.25
	Commission paid to Directors	264.00	266.00
	Contribution to Provident Fund and Other Funds	551.54	523.75
	Contribution related to Gratuity	10.82	1.95
	Staff Welfare Expenses	341.49	318.32
	Total	**10,790.07**	**9,358.89**

28.1 Impact of Labour Code

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact under “Exceptional Items” in the consolidated statement of profit and loss for the year ended March 31, 2026 amounting to ₹151.69 lakhs. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

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

Defined Benefit Plan

Leave Encashment

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

Particulars	**2025-26**
Defined Benefit Obligation at beginning of the year	-
Current Service Cost	84.49
Past Service Cost	67.20
Interest Cost	-
Actuarial Loss	-
Benefits Paid	-
Liability Transferred (Out) (Net)	-
Defined Benefit Obligation at end of the year	**151.69**

ii) Expenses recognised during the year

Particulars	**2025-26**
In Statement of Profit & Loss	
Current Service Cost	151.69
Interest Cost	-
Net actuarial (gain) / loss recognized in the period	-
Expense recognized in the Income Statement	**151.69**

iii) Expected contribution for the next Annual reporting period

Particulars	**2025-26**
Service Cost	71.11
Net Interest Cost	11.80
Expected Expense for the next annual reporting period	**82.91**

iv) Sensitivity Analysis of the defined benefit obligation

Particulars		**2025-26**
a)	**Impact of the change in discount rate**	
	Present Value of Obligation at the end of the period	**151.69**
a)	Impact due to increase of 0.50%	(8.81)
b)	Impact due to decrease of 0.50 %	9.44
b)	**Impact of the change in salary increase**	
	Present Value of Obligation at the end of the period	**151.69**
a)	Impact due to increase of 0.50%	9.66
b)	Impact due to decrease of 0.50 %	(8.84)

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

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.

(Rs. In lacs)

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

Particulars	Year	Amount
1	0 to 1 year	8.74
2	1 to 2 year	7.42
3	2 to 3 year	7.58
4	3 to 4 year	6.98
5	4 to 5 year	7.12
6	5 to 6 years	6.31
Above 6	6 years onwards	107.55
Total		**151.69**

Gratuity

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

Particulars	2025-26	2024-25
Defined Benefit Obligation at beginning of the year	1,269.02	1,001.89
Current Service Cost	199.12	201.77
Interest Cost	88.70	72.34
Actuarial Loss	(181.79)	62.46
Benefits Paid	(272.36)	(69.43)
Liability Transferred (Out) (Net)	-	-
Defined Benefit Obligation at end of the year	**1,102.70**	**1,269.02**

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

Particulars	2025-26	2024-25
Fair value of Plan Assets at beginning of the year	1,455.32	1,284.82
Return on Plan Assets	101.83	92.76
Actuarial gain /(loss) for the year on Asset	(1.63)	(14.50)
Employer contribution	135.17	161.68
Benefits paid	(272.36)	(69.43)
Fair value of Plan Assets at end of the year	**1,418.34**	**1,455.32**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

iii) Expenses recognised during the year

Particulars	2025-26	2024-25
In Statement of Profit & Loss		
Current Service Cost	199.12	201.77
Interest Cost	88.70	72.34
Return on Plan Assets	(101.83)	(92.76)
Net Cost	**185.99**	**181.35**
In Other Comprehensive Income (OCI)		
Actuarial Loss	180.16	(76.96)
Return on Plan Assets	-	-
Net Expense for the year recognised in OCI	**180.16**	**(76.96)**

iv) Investment Details

Particulars	2025-26		2024-25	
	Amount	**% Invested**	**Amount**	**% Invested**
Fund Managed by Insurer	1,418.34	100.00%	1,455.32	100.00%

v) Actuarial assumptions

Mortality Table (IALM)	Gratuity Funded	Gratuity Funded
	2025-26	**2024-25**
	2012-14	**2012-14**
	(Urban)	**(Urban)**
Discount Rate	6.99%	7.78%
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.

(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	63.45
2	1 to 2 year	50.87
3	2 to 3 year	72.83
4	3 to 4 year	63.67
5	4 to 5 year	72.90
6	5 to 6 years	63.34
Above 6	6 years onwards	715.64
Total		**1,102.69**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

vii) Expected contribution for the next Annual reporting period

Particulars	31-03-2026	31-03-2025
Service Cost	264.98	266.24
Net Interest Cost	(24.56)	(13.02)
Expected Expense for the next annual reporting period	**240.42**	**253.22**

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	**1,013.83**
a)	Impact due to increase of 0.50%	(40.24)
b)	Impact due to decrease of 0.50 %	43.51
b)	**Impact of the change in salary increase**	
	Present Value of Obligation at the end of the period	**1,013.83**
a)	Impact due to increase of 0.50%	43.82
b)	Impact due to decrease of 0.50 %	(40.87)

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.

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 2026	For the Year ended 31st March 2025
	Interest on Term Loan	57.87	14.91
	Interest on Working capital	58.06	23.16
	Interest on Inventory Funding	2,432.63	2,307.01
	Interest Paid To MSIL	57.47	0.38
	Interest Paid to others	33.54	62.50
	Unwinding interest on security Deposits(Net)	0.35	0.40
	Net Interest on Employee Benefits (Gratuity)	0.14	-
	Interest Charged on Lease Liabilities	707.71	623.12
	Total	**3,347.76**	**3,031.47**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

30.	**Depreciation and Amortization Expenses**	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	Depreciation on Property, Plant and Equipments	1,793.56	1,573.02
	Amortisation expense on Account of IND AS 116	1,500.82	1,352.00
	Total	**3,294.38**	**2,925.02**

31.	**Other Expenses**	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
A)	**Administrative Expenses**		
	Bank Charges	129.40	126.81
	Jobwork & Labour Charges	810.55	774.13
	Security Services Charges	399.49	336.54
	Services Charges	161.36	150.21
	Petrol For New Car	259.94	184.86
	Delivery Charges	313.42	244.86
	Insurance	171.73	137.42
	Repair & Maintainance		
	• Building	229.74	201.06
	• Plant & Machinery	239.91	246.47
	• Others	292.74	250.88
	Legal & Professional Charges	353.32	297.96
	Short Term Lease Expenses	150.56	87.10
	Rates & Taxes	80.33	75.58
	Communication Expenses	136.96	124.45
	Provision for Impairment of PPE (Refer Note No. 2)	24.26	40.00
	Provision for Obselence of Inventory (Refer Note No. 8)	38.73	15.00
	Loss on purchase of lease vehicles	41.00	-
	Bad Debts Written Off	-	15.42
	Charity & Donation	0.98	1.23
	CSR Expenditure **	74.00	68.00
	Power & Fuel	583.75	612.73
	Printing & Stationery	138.36	140.54
	Travelling & Conveyance	341.19	347.53
	Auditors Remuneration (Refer Note No. 34)	23.65	21.65
	Miscellaneous Expenses	43.75	41.02
B)	**Selling & Distribution Expenses**		
	Advertising & Publicity	118.96	98.20
	Discount /Commission	1,215.97	1,251.11
	Sales Promotion	466.57	385.93
	Total	**6,840.61**	**6,276.70**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs

32.	**Earnings per Share**	**2025-26**	**2024-25**
	Profit After Tax	2,371.64	2,149.71
	Weighted average number of Equity Shares	61.46	61.46
	Basic earning per share	38.59	34.98
	Diluted earning per share	38.59	34.98

33.	**Auditors Remuneration***	**2025-26**	**2024-25**
(i)	Audit Fees	16.15	14.15
(ii)	Limited Review and Tax Audits	7.50	7.50
		23.65	**21.65**

*Excluding GST

34.	**Managerial Remuneration**	**2025-26**	**2024-25**
	Salary	110.00	117.00
	Commission on Net Profit	264.00	266.00
		374.00	383.00

35.	**Computation of Net Profit in accordance with Section 197 r/w Section 198 of Companies Act 2013**	**2025-26**	**2024-25**
	Net Profit after Tax as per Profit and Loss Account	2,056.28	2,149.71
	Add:		
	Income Tax	790.83	874.52
	Director Remuneration	374.00	383.00
	Impact of IND AS (On lease finance cost/ Amortisation of ROU/	2,313.00	2,030.52
	Fair value of Asset/Liability)		
	Exceptional Items	315.36	-
	Less:		
	Profit/(Loss) on Sale of Property, Plant & Equipments	32.10	21.44
	Impact of Employee Benefits (Gratuity)	(50.82)	(19.67)
	Impact of IND AS (On Actual Lease Payout/ Lease Rent Accruals/Modification/Termination)	2,128.65	1,945.94
		3,739.54	**3,490.03**
	Maximum Remuneration payable including commission @ 11%	**411.35**	**383.90**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

36. CSR Expenditure

During the Financial Year 2025-26, 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 2026**	**For the Year ended 31st March 2025**
Average Net Profit of the Company as per Section 135 (5)	3,694.92	3,376.58
Two percent of average net profit of the company as per section 135(5)	73.90	67.53
Amount to be spent during the year	73.90	67.53
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	73.90	67.53
Actual Amount Spent (Including Administrative Overhead)	74.00	68.00
Surplus Amount Spent	0.10	0.47
Amount Unspent	-	-

CSR amount spent or unspent for the financial year 2025-26

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 Hundger, Poverty and Malnutrition promoting Health Care Including Preventive Health Care	Item No. i	Yes	Delhi/ NCR	Delhi/ NCR	67.00	No	Global Social Welfare Organisation	CSR00065147
Promoting education, including special education and employment enhancing vocation skills and livelihood enhancement projects	Item No. ii	No	Maharashtra	Mumbai	7.00	No	Rotary Mumbai Divas Foundation	CS2600762

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

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 Hundger, Poverty and Malnutrition promoting Health Care Including Preventive Health Care	Item No. i	Yes	Delhi/ NCR	Delhi/ NCR	68.00	No	Global Social Welfare Organisation	CSR00065147

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(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. 3.74 lakhs as on 31st March, 2026 is lying in unclaimed / unpaid dividend account as under :

Financial Year	Amount (Rs. in lacs)
2018-2019	0.59
2019-2020	0.80
2020-2021	0.50
2021-2022	0.54
2022-2023	0.44
2023-2024	0.47
2024-2025	0.41
Total	**3.74**

38.	**Information about Business Segment**	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	Segment Revenue		
(a)	Showroom Revenue	2,27,087.35	1,99,993.10
(b)	Service & Spares	16,272.95	13,886.16
	Total	**2,43,360.30**	**2,13,879.26**
	Segment Results		
(a)	Showroom Revenue	3,277.20	3,280.80
(b)	Service & Spares	2,020.32	1,908.17
	Total	**5,297.52**	**5,188.97**
	Less:		
	Interest and Financial Charges	3,347.76	3,031.48
	Add:		
	Un-Allocated Income	897.36	866.74
	Profit before Tax and Extraordinary item	**2,847.12**	**3,024.23**
	Less :Taxation Expenses including Deferred Tax	790.83	874.52
	Profit after Tax	**2,056.29**	**2,149.71**
	Total Capital Employed	**71,149.61**	**69,056.77**

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 Company as stated above has been prepared in accordance with Ind AS 108 Operating Segments.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(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.

Geograpgical Information

The operations of the Group 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 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 & Co. Private Limited
- Competent Infrapromoters Private Limited
- Competent Wellness Ventures Private Limited
- Competent Construction Company
- Competent Exporters
- Competent Leasing & Finance
- Competent Film Enterprises
- Competent Films Private Limited
- Competent Car Care Pvt Limited
- Servensure Builders Private Limited
- Servensure Properties Private Limited
- Belvederre 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 (till 20th September, 2025) - Competent Automobiles Co. Ltd.
Mr. Kamal K Kumar	Whole Time Director (w.e.f. 14th November, 2025) - Competent Automobiles Co. Ltd.
Mr. Ravi Arora	Company Secretary (till 17th December, 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 Rattan	Director - Competent Kashmir Automobiles Pvt. Ltd.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(c) Others: (Rs. In lacs)

- 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	2025-26	2024-25
Unsecured Loan Taken:		
Mrs. Kavita Ahuja	260.03	213.30
Unsecured Loan Repaid:		
Mr. Raj Chopra	-	500.00
Mrs. Kavita Ahuja	469.15	204.19
Unsecured Loan Balance:		
Mrs. Kavita Ahuja	350.88	560.00
Purchase of Property, Plant & Equipments:		
Raj Chopra & Co. Private Limited	22.62	2.40
Belvederre Hotels Private Limited	3.53	-
Sale of Property, Plant & Equipments		
Raj Chopra & Co. Private Limited	-	7.00
Sale of Inventory (Vehicles /Accessories)		
Belvederre Hotels Private Limited	43.87	-
Director's Remuneration		
Mr. Raj Chopra	42.00	42.00
Mrs. Kavita Ahuja	36.00	36.00
Mr. K K Mehta	5.00	12.00
Mr. Vikas Khanna	27.00	27.00
Salary		
Mr. Abheer Ahuja	37.58	36.36
Mrs. Nisha Mehta	9.22	10.48
Mr. Ravi Arora	-	21.95
Mr. Dinesh Kumar	30.48	10.42
Mr. Deepak Mehta	56.55	56.27
Professional Fees to Director		
Mr. Kamal K Kumar	60.00	-
Commission Expense:		
Mr. Raj Chopra	120.00	120.00
Mrs. Kavita Ahuja	144.00	146.00
Rent Expense:		
Mrs. Kavita Ahuja	87.60	81.60

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

Particulars	2025-26	2024-25
Interest Expense:		
Mr. Raj Chopra	-	13.24
Mrs. Kavita Ahuja	33.54	46.03
Facility Expense:		
Mrs. Kavita Ahuja	72.00	72.00
Commission Expense:		
PGR Enterprises LLP	330.00	322.50
Ash Ashure	151.32	159.35
Outstanding Payable:		
PGR Enterprises LLP	31.90	31.90
Ash Ashure	19.23	9.29
Investments in Group concers at cost		
Raj Chopra & Co. Private Limited	5,599.99	5,599.99

40. The balances 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. Group as a lessee

The Group has taken operating 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:

Particulars	As at 31st March 2026	As at 31st March 2025
Short-term leases	150.56	87.10
Total	**150.56**	**87.10**

Total cash outflow for leases for the year ended 31 March 2026 was Rs. 2,197.17 Lakhs. (Rs. 1,915.98 Lakhs as on 31 March 2025).

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

(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 31st March 2026**	**As at 31st March 2025**
Building	8,448.92	7,020.70
Vehicle	310.56	486.07

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

Particulars	**As at 31st March 2026**	**As at 31st March 2025**
Opening balance	**8,283.78**	**6,058.39**
Additions		
Additions during the year	3,227.84	4,240.26
Accretion of interest	707.71	643.14
Payment of lease liabilities	2,046.61	1,828.87
Reversal due to Lease modification/termination	496.59	829.14
Closing Balance	**9,676.13**	**8,283.78**
Non Current	8,127.84	6,911.43
Current	1,548.29	1,372.34

Lease Modifications

During the year there was a lease modifiaction 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 : NIL) on right-of-use asset and corrosponding lease liability as on date of modification which has been transferred to Statement of Profit & Loss (Refer to Note -25).

Lease Termination

During the year lease was remeasured due to change in lease payments. The correspponding impact of remeasurement of lease amounting to INR 63.27 Lakhs (Previous Year: INR 99.90 Lakhs) has been credited to Statement of Profit and loss account (Refer to Note - 25)

(ii) Amount recognised in the Consolidated Statement of Profit & Loss Account :

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

Particulars	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
Depreciation charge of Right of use assets	1,500.82	1,352.00
Interest Expense on Lease Liability	707.71	623.12

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

(iii) Future minimum lease payments as on March 31, 2026 are as follows:

Particulars	Lease payments	Finance Charges	Net present Values
Below 6 Months	1,123.96	387.30	736.66
6-12 Months	1,095.38	364.64	730.74
1-2 Years	1,887.78	641.39	1,246.39
2-5 Years	4,206.97	1,398.93	2,808.05
Above 5 Years	5,490.69	1,336.40	4,154.29
Total	**13,804.79**	**4,128.66**	**9,676.13**

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	2025-26	2024-25
Within One Year	118.93	109.36
Later than One year but not later than 5 years	532.91	507.22
Later than 5 years	204.89	349.51
Total	**856.73**	**966.09**

42. Financial Instruments and Risk Management

Financial Instruments	As at 31st March 2026		As at 31st March 2025	
Financial Assets	**FVOCI**	**Amortized cost**	**FVOCI**	**Amortized cost**
Investments in Equity Instruments (unquoted shares- Level 3)	6,307.15	-	6,286.54	-
Trade Recivables	-	9,337.92	-	10,040.75
Cash and Bank Balances	-	4,788.00	-	5,201.94
Loans	-	2,875.85	-	2,222.30
Other Financial Assets	-	4,034.15	-	2,600.95
Total Fianancial Assets	**6,307.15**	**21,035.93**	**6,286.54**	**20,065.94**

Financial Liabilities	As at 31st March 2026	As at 31st March 2025
Borrowings	32,485.75	32,530.73
Trade Payables	647.90	889.63
Lease Liabilities	9,676.13	8,283.77
Others	598.81	370.02
Total Financial Liabilities	**43,408.59**	**42,074.15**

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

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 2025-26)

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	31,942.49	82.51	209.37	251.37
Trade Payables	647.90	-	-	-
Lease Liabilities	1,467.40	1,246.39	2,808.05	4,154.29
Total	**34,057.80**	**1,328.90**	**3,017.42**	**4,405.67**

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	874.21	15.43	-	-
Lease Liabilities	1,364.73	1,326.57	2,547.54	3,044.93
Total	**34,148.85**	**1,413.07**	**2,761.74**	**3,380.49**

Fair Value hierarchy

Financial Assets valued according to Level 3 valuation	As at 31st March 2026	As at 31st March 2025
Unquoted Equity Instruments	6,307.15	6,286.54

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.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

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.

Reconcilation of Level 3 Fair value measurement

Particulars	Unquoted Equity shares
As at 31st March 2025	**6,286.54**
Acquisition of Equity of Subsidiary	-
Gain and loss recognised in Other Comprehensive Income	20.61
As at 31st March 2026	**6,307.14**

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 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.

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 company 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.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

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. 10,783.98 Lakhs (PY Rs. 9,168.10 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	As at 31st March 2026	As at 31st March 2025
Cash Credit Facilities and other Facilities within one year	31,942.49	31,909.91
More than one Year	543.25	620.82
Total	**32,485.75**	**32,530.73**

Capital management

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 31st March 2026	As at 31st March 2025
Equity Share Capital	627.85	627.85
Other Equity	38,036.02	35,897.20
Total Equity	**38,663.87**	**36,525.04**

Group has outstanding debt amounting to Rs. 32,485.75 Lakhs (PFY : 32,530.73 Lakhs) and having Capital gearing ratio as at 31 March 2026 and 31 March 2025 calculated as below:

Particulars	As at 31st March 2026	As at 31st March 2025
Borrowings other than non convertible preference shares	32,485.75	32,530.73
Less : Cash and Cash Equivalent	(4,788.00)	(5,201.94)
Net debt (A)	27,697.74	27,328.79
Equity (Share Capital + Other Equity) (B)	38,663.87	36,525.04
Capital and Net debt [A+B] (C)	66,361.61	63,853.84
Gearing Ratio (C/A)	2.40	2.34

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

43 The Government of India (Ministry of Finance) enacted the Income-tax Act, 2025, as amended by Finance Act 2026, which replaces the Income-tax Act, 1961 with effect from 1 April 2026. The Company has evaluated the impact of the new legislation on its current and deferred tax positions. Based on the assessment performed, the Company does not expect any material impact on the financial statements as at and for the year ended 31 March 2026. The Company has opted to exercise the option permitted under section 200 of the New Income Tax Act, 2025 as amended by the Finance Act 2026 (erstwhile section115BAA of the Income Tax Act 1961). The applicable tax rate is 22% plus surcharge & HEC

Income Tax and its Reconcilitaion:		**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
A)	**Income Tax**		
	Current Tax	876.48	935.16
	Deferred Tax	(85.65)	(60.64)
	Total	**790.83**	**874.52**
B)	**B) Tax Reconcilitaion**		
	Accounting profit before income tax	2,847.11	3,024.23
	Income Tax Rate on Business Income	25.168%	25.168%
	Income Tax	716.56	761.14
	Net Tax impact on expenses allowed/disallowed	-	-
	-Tax effect of disallowances which will never be allowed in future	946.25	914.75
	-Tax effect of disallowances which will be allowed in future	(758.31)	(794.89)
	Income Tax Of Earlier Year*	(28.02)	54.16
	Tax impact on timming differences on account of-		
	Deductible Timming Difference related to		
	- PPE	71.56	16.46
	- Right of Use Asset net of Lease Lilibilities	35.15	23.59
	- Short term Employee Benefits	(56.57)	24.15
	- Brought Forward Losses	40.90	-
	- Financial Liability (Ind AS 109)	(1.06)	0.76
	Taxable Timming Difference related to		
	- Lease Rent Accruals	(4.32)	(4.32)
	Tax Expense	**790.83**	**874.52**
	Actual Tax Expense	**790.83**	**874.52**

The applicable Indian Corporate Statutory Tax rate for the year ended 31st March 2026 is 25.168% and for the year ended 31st March 2025 is 25.168%.

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

*The income tax expense for the year ended 31st March 2026 and 31st March 2025 includes provision of Rs. 28.02 Lakhs and Rs. 54.16 Lakhs respectively. These provisions pretaining to prior periods are primiraly on account of adjudication upon filing of tax returns and completion of assessment under jurisdiction

44. Analytical Ratios Analysis for the year ended 31st March, 2026

Particulars	Numerator	Denominator	Unit	As at 31 March, 2026	As at 31 March, 2025	% Variance	Remarks
Current Ratio	Current Assets	Current Liabilities	Times	1.15	1.13	1.69%	No Significant Change
Debt Equity Ratio	Total Debt	Total Equity	Times	1.09	1.12	-2.41%	No Significant Change
Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	Times	1.69	1.52	10.84%	No Significant Change
Return on Equity Ratio	PAT	Closing Equity	%	5.47%	6.07%	-9.94%	No Significant Change
Inventory Turnover Ratio	COGS	Closing Inventory	Times	11.40	9.64	18.21%	No Significant Change
Trade Receivables turnover Ratio	Net Sales	Closing Trade Receivables	Times	25.12	26.12	-3.86%	No Significant Change
Trade Payable turnover Ratio	Net Purchases	Closing Trade Payables	Times	277.28	290.47	-4.54%	No Significant Change
Net Capital turnover Ratio	Net Sales	Working Capital	Times	43.29	44.42	-2.55%	No Significant Change
Net Profit Ratio	PAT	Sales	%	0.84%	1.01%	-15.93%	No Significant Change
Return on Capital Employed	EBIT	Capital Employed	%	7.66%	7.83%	-2.11%	No Significant Change
Return on Investment	Income generated from Investments	Closing Investments	%	0.00%	0.00%	0.00%	No Significant Change

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 31st March 2026
Competent Kashmir Automobiles Private Limited	India	100%

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

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 31st March 2026**	**As at 31st March 2025**
Assets		
Property, Plant & Equipments	3,223.32	2,958.35
Capital work in progress	83.91	-
Right of use Assets	1,062.67	337.62
Other financial assets	86.90	36.87
Deffered Tax Assets (Net)	64.19	-
Other non-current assets	105.78	194.21
Inventories	1,671.29	998.20
Trade receivables	512.40	422.25
Cash and cash equivalents	160.59	10.76
Other Current Financial Assets	1.38	-
Other current assets	986.87	553.28
Total	**7,959.30**	**5,511.53**
Liabilities		
Non-Current Borrowings	3,744.51	4,705.26
Non-Current Lease Liability	1,044.11	336.03
Non-Current Provisions	20.41	1.94
Deffered Tax Liabilities (Net)	-	4.3
Current Borrowings	2,514.71	-
Trade Payables	63.41	123.62
Other financial liabilities	795.68	409.06
Current Lease Liability	65.19	18.09
Other current liabilities	22.15	9.29
Current Provisions	0.59	0
Total	**8,270.77**	**5,607.59**

Statement of Cash Flows

Summarised Cash Flow Activities	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
Net cash generated from/ (used in) Operating activities	(305.50)	(1,741.94)
Net cash generated from / (used in) investing activities	(590.25)	(2,926.15)
Net cash generated from / (used in) financing activities	1,045.59	4,668.86

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

Statement of Profit / Loss

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Revenue from Operations	19,450.44	754.94
Other Income	3.15	0.11
Total Incomes	**19,453.59**	**755.05**
Purchases of Stock in Trade	18,286.80	1,702.40
Changes in Inventories of Stock in Trade	(673.09)	(998.20)
Employee Benefit Expenses	898.38	48.44
Finance Cost	478.27	61.66
Depreciation and Amortization Expense	302.10	16.35
Other Expenses	436.96	26.16
Total Expenses	**19,729.40**	**856.80**

ii. Additional Information to be Given in compliance of Part – III of Schedule III Division II

For FY 2025-26

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	90.72%	35,075.48	97.55%	2,005.81	99.50%	143.28	97.67%	2,149.10
Indian subsidiary								
Competent Kashmir Automobiles Private Limited	9.28%	3,588.39	2.45%	50.47	0.50%	0.72	2.33%	51.19

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)

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In lacs)

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:

Impact on Consolidated Statement of Changes in Equity for the year ended 31 March, 2026

Particulars	Before Re-classification	Re-classification	After Re-classification
Other Non-Current Financial Liabilities	589.89	(579.59)	10.30
Other Non-Current Liabilities	88.20	579.59	667.79
Trade Payables	1,543.98	(700.00)	843.98
Other Current Financial Liabilities	359.72	27.36	387.08
Other Current Liabilities	1,499.40	672.64	2,172.04

47. CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	As at 31st March 2026	As at 31st March 2025
Claims against the Company, not acknowledged as debts*	343.15	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 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. 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 financial position and results of operations.

48 During the year ended 31st March 2026, the Parent Company's operations at Bahadurgarh were adversely affected due to heavy rainfall and the breach of the Mangeshpur Drain. Consequently, the Company's stockyard at the said location was flooded in September 2025, resulting in damage to vehicles parked therein.

The Parent Company is adequately insured, and the insurance claim is currently under process. Based on the assessment carried out, the Parent Company has estimated a loss of ₹ 147.79 lakhs, after considering standard and other applicable deductions. The said loss has been disclosed under the head "Exceptional Items" in the Statement of Profit and Loss.

49 During the year ended 31st March 2026, the Parent Company's operations at Una, Himachal Pradesh, were adversely affected due to a fire incident that occurred in March 2026. As a result, the Company's premises at the said location suffered damage, including spares, MGA stock, furniture and fixtures, office equipment, and machinery.

The Parent Company is adequately insured, and the insurance claim is currently under process. Based on the assessment carried out, the Parent Company has estimated a loss of ₹ 15.87 lakhs, after considering standard

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

and other applicable deductions. The estimated loss has been disclosed under the head "Exceptional Items" in the Statement of Profit and Loss.

50 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.

51 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 (45of 1988) and Rule made thereunder.

52 The Group is regular in submitting the quarterly statements to Banks and the same is in agreement with books of accounts.

53 During the financial year, the Group has not been declared as wilful defaulter by any Banks or Financial Institutions.

54 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.

55 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 gurantee to/on behalf of the Ultimate Beneficiary during the reporting period.

56 During the financial year, there is no charge or satisfaction with Registrar of Companies which is yet to file/ register beyond statutory period.

57 During the financial year, there is no undisclosed income which is not recorded in the books of accounts of the Group.

58 The Group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

59 Events after Balance Sheet date:

i) The Board of Directors have recommended final dividend of Rs. 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.

60 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 : 30th May, 2026

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 lacs)

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 12th 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. 1st April, 2025 to 31st March, 2026
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 a domestic subsidiary
5.	Share capital	10.00
6.	Reserves and surplus	-321.47
7.	Total assets	7,959.30
8.	Total Liabilities	8,270.77
9.	Investments	NIL
10.	Turnover	19,450.44
11.	Profit before taxation	-284.87
12.	Provision for taxation (Deferred Tax)	-68.73
13.	Profit after taxation	-216.13
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 : 30th May, 2026

(Dinesh Kumar)
Company Secretary

(Deepak Mehta)
Chief Financial Officer

Book - Post

If undelivered, please return to :

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New Delhi - 110001