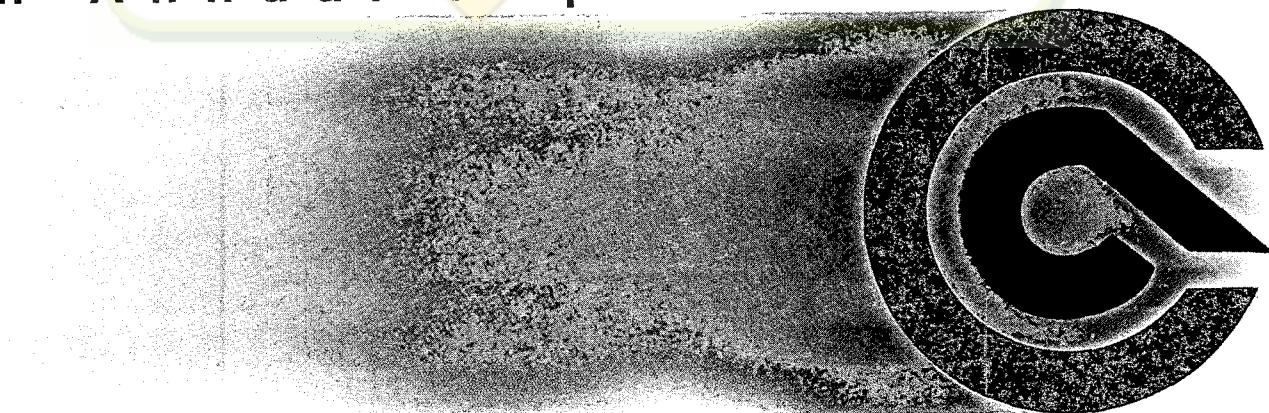




# 24th Annual Report 2008 - 2009



**COMPETENT  
AUTOMOBILES CO. LTD.**

# **COMPETENT AUTOMOBILES CO. LTD.**

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**Board of Directors**

Raj Chopra  
 Kavita Ahuja (Mrs.)  
 K. K. Mehta  
 Atul Malhotra  
 S. L. Tandon  
 Gopi Dargan  
 Sidheshwar Dayal  
 Ramesh Chander Murada  
 Harish Mahajan

*Chairman & Managing Director*  
 Whole Time Director  
 Whole Time Director  
 Director  
 Director  
 Director  
 Director  
 Director  
 Director

**Company Secretary**

Pramod P Agarwal

**Auditors**

Dinesh Mehta & Co.  
 New Delhi

**Regd. Office**

Competent House,  
 F-14, Connaught Place  
 New Delhi 110001

**Bankers**

Vijaya Bank  
 State Bank of India

**Showrooms**

- Competent House, F-14, Connaught Place, New Delhi – 110001
- 3C'S Complex, 15, Firoze Gandhi Marg, Lajpat Nagar-II, New Delhi – 110024
- A-24 & 25, Madhu Vihar, Rajapuri, New Delhi – 110059
- Plot No. 3, Gazipur, (East Delhi) Delhi – 110096
- 21, Shivaji Marg, New Delhi – 110015
- 19, Shivaji Marg, New Delhi – 110015 (True Value)
- A-25, Sector-33/34, Infocity, Gurgaon, Haryana
- GF-12 & GF-16, Omaxe Plaza, Sohna Road, Gurgaon, Haryana
- NH – 21, Chandigarh Manali Highway, P.O. Gutkar, Distt. Mandi, (H.P.)
- Village Tikkar, Post – Didwin, Hamirpur, (H.P.)

**Workshops**

- 895/C-8, Near Jain Mandir, Dada Bari, Mehrauli, New Delhi – 110030
- Plot No. 3, Gazipur, Delhi – 110096
- 19, Shivaji Marg, New Delhi – 110015
- A-25, Sector-33/34, Infocity, Gurgaon, Haryana
- NH – 21, Chandigarh Manali Highway, P.O. Gutkar, Distt. Mandi, (H.P.)
- Village Tikkar, Post – Didwin, Hamirpur, (H.P.)

**Share Transfer Agent**

M/s Skyline Financial Services (P) Limited  
 246, 1<sup>st</sup> Floor, Sant Nagar,  
 East of Kailash,  
 New Delhi – 110065

## ANNUAL REPORT & ACCOUNTS 2008-2009

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### NOTICE

**NOTICE IS HEREBY GIVEN THAT** the 24<sup>th</sup> Annual General Meeting of Competent Automobiles Co. Limited will be held on Wednesday, the 30<sup>th</sup> day of September, 2009 at 10.00 a.m. at Plot No. 3, Gazipur, Delhi 110096 to transact the following business:

#### Ordinary Business

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2009, the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;
2. To declare dividend on equity shares;
3. To appoint a Director in place of Shri Ramesh Chander Murada, who retires by rotation and, being eligible, offers himself for re-appointment;
4. To appoint a Director in place of Shri Atul Malhotra, who retires by rotation and, being eligible, offers himself for re-appointment;
5. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

#### Special Business

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 198, 268, 309 and 310 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, in partial modification of the terms & conditions of appointment with effect from 1<sup>st</sup> October, 2008 the monthly salary payable to Mr. Kanwal Krishan Mehta, Whole Time Director be and is hereby increased to Rs. 33,000/- from the existing salary of Rs. 25,000/- per month subject however, that the remuneration not to exceed the limits specified in Schedule XIII to the Companies Act, 1956 or any amendments thereto."

RESOLVED FURTHER THAT Mr. P.P. Agarwal – Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 198, 269, 309 and 310 read with schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the re-appointment of Shri Kanwal Krishan Mehta as the whole time director of the company for a period of 5 years w.e.f. 23rd August, 2009, on the terms and conditions including remuneration as are set out in the agreement to be entered into between the Company and Shri Kanwal Krishan Mehta, a draft whereof is placed before this meeting, which agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee, which the Board may constitute to exercise its powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement so as not to exceed the limits specified in Schedule XIII to the Companies Act, 1956 including any statutory modification or re-enactment thereof, for the timing in force or any amendments and/or modifications that may hereinafter be made thereto by the Central Government in that behalf from time to time, or any amendment thereto as may be agreed to between the Board and Shri Kanwal Krishan Mehta.

RESOLVED FURTHER THAT Mr. Kanwal Krishan Mehta shall receive remuneration on the following terms & conditions:

## **COMPETENT AUTOMOBILES CO. LTD.**

- a) Basic Salary: Rs. 35,000/- p.m.
- b) Commission  
Commission as may be decided by the Board of Directors based on the net profits of the company in each financial year, subject to the overall ceilings laid down in Sections 198 and 309 of the Companies Act, 1956.
- c) Perquisites
- a. Housing : The expenditure on hiring unfurnished accommodation will be subject to the ceiling of 60% of the salary over and above 10% payable to him in case of Metropolitan cities, otherwise 50% of the salary over and above 10% payable to him.
  - b. The expenditure on gas, electricity, water and furnishings shall be valued as per Income Tax Rules, 1962, subject however to the ceiling of 10% of the salary.
  - c. Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
  - d. Leave Travel Concession for self and family once in a year in accordance with the rules of the Company.
  - e. Club Fees for clubs subject to a maximum of two clubs provided that no life membership or admission fee will be allowed.
  - f. Company's contribution towards pension / superannuation funds as and when introduced as per rules of the Company for the time being in force.
  - g. Company's contribution towards P.F. as per rules of the Company for the time being in force.
  - h. Gratuity not exceeding ½ month salary for each complete year of service.
  - i. Free use of Company's car with the driver for the business of the Company.
  - j. Free use of telephone at residence.
  - k. Earned/Privilege Leave: One month leave with full pay and allowance for every 11 months of service with encashment benefits.

RESOLVED FURTHER THAT Mr. P. P. Agarwal – Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 198, 268, 309, 310 and all other applicable provisions, if any, of the Companies Act, 1956, the terms & conditions of appointment of Mr. Raj Chopra, Managing Director, be and is hereby partially modified to meet medical/ hospitalization expenses and expenditure on stay abroad for such treatment subject however, that the total remuneration not to exceed the limits specified in Schedule XIII of the Companies Act, 1956 or any amendments thereto.”

RESOLVED FURTHER THAT Mr. P. P. Agarwal – Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 198, 269, 309, 310 and 311 read with schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the re-appointment of Shri Raj Chopra as the Managing Director of the company for a period of 5 years w.e.f. 1<sup>st</sup>

## ANNUAL REPORT & ACCOUNTS 2008-2009

November, 2009, on the terms and conditions including remuneration as are set out in the agreement to be entered into between the Company and Shri Raj Chopra, a draft whereof is placed before this meeting, which agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee, which the Board may constitute to exercise its powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement so as not to exceed the limits specified in Schedule XIII to the Companies Act, 1956 including any statutory modification or re-enactment thereof, for the timing in force or any amendments and/or modifications that may hereinafter be made thereto by the Central Government in that behalf from time to time, or any amendment thereto as may be agreed to between the Board and Mr. Raj Chopra.

RESOLVED FURTHER THAT Mr. Raj Chopra shall receive remuneration on the following terms & conditions:

- a) Basic Salary: Rs. 1,50,000/- p.m.
- b) Commission

Commission as may be decided by the Board of Directors based on the net profits of the company in each financial year, subject to the overall ceilings laid down in Sections 198 and 309 of the Companies Act, 1956.

- c) Perquisites
  - a. Housing : The expenditure on hiring unfurnished accommodation will be subject to the ceiling of 60% of the salary over and above 10% payable to him in case of Metropolitan cities, otherwise 50% of the salary over and above 10% payable to him.
  - b. The expenditure on gas, electricity, water and furnishings shall be valued as per Income Tax Rules, 1962, subject however to the ceiling of 10% of the salary.
  - c. Medical Reimbursement: Expenses incurred for self and family to meet medical/hospitalization expenses in India or abroad including expenditure on stay abroad for undergoing the treatment.
  - d. Leave Travel Concession for self and family once in a year in accordance with the rules of the Company.
  - e. Club Fees for clubs subject to a maximum of two clubs provided that no life membership or admission fee will be allowed.
  - f. Personal Accident Insurance Premium not to exceed Rs. 25,000/- p.a.
  - g. Company's contribution towards pension / superannuation funds as and when introduced as per rules of the Company for the time being in force.
  - h. Company's contribution towards P.F. as per rules of the Company for the time being in force.
  - i. Gratuity not exceeding ½ month salary for each complete year of service.
  - j. Free use of Company's car with the driver for the business of the Company.
  - k. Free use of telephone at residence but personal long distance calls shall be billed by the Company.
  - l. Earned/Privilege Leave : One month leave with full pay and allowance for every 11 months of service with encashment benefits.

RESOLVED FURTHER THAT Mr. P. P. Agarwal – Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors**



**(Pramod P Agarwal)**  
**Company Secretary**

Place: New Delhi  
Date : 20.08.2009



## **COMPETENT AUTOMOBILES CO. LTD.**

### NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST REACH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE MEETING. A PROXY FORM IS ATTACHED HEREWITH.
2. The requisite Explanatory Statements pursuant to section 173(2) of the Companies Act, 1956 in respect of item No. 6 to 9 are annexed herewith.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, the 24<sup>th</sup> day of September, 2009 to Wednesday, the 30<sup>th</sup> day of September, 2009 (Both days inclusive).
4. M/s Skyline Financial Services Pvt. Limited 246, 1st Floor, Sant Nagar, East of Kailash, New Delhi – 110065 are the Registrar and Transfer Agents of the Company in physical and electronic form. Members are requested to send their shares for transfer to the above address along with the requisite documents.
5. The Dividend shall be paid to those Shareholders whose names appear as Members/Beneficial Owners as at the end of the business hours on 23<sup>rd</sup> day of September, 2009, as per list to be furnished by the Depositories in respect of the shares held in electronic form and as a Member on the Register of Members on the 23<sup>rd</sup> day of September, 2009.
6. Members are requested to inform the Registrar & Transfer Agent about any change in their address.
7. Members are requested to bring their copies of Annual Report, as no separate copy would be provided at the venue of the Annual General Meeting.
8. Members are requested to quote their Registered Folio No./Client ID No. in every correspondence with the Company/Registrar & Transfer Agent.
9. Members are requested to check up and send their claims in respect of unclaimed dividend, if any, for the relevant years from 2001-02 onwards before the respective amount become due for the transfer to the **“Investor Education and Protection Fund”**. The unpaid dividend amount upto financial year 2000-2001 has been transferred to “Investor Education and Protection Fund”.
10. Members holding shares in dematerialized form should address their correspondence relating to their shareholding to their respective Depository Participants.
11. As per directives on the subject members are requested to send copy of the Income Tax PAN card along with other documents while sending their request for transfer of shares in physical form to the Registrar & Transfer Agent of the Company.
12. All the documents referred to in the notice are open for inspection at the Registered Office of the Company between 10.00 a.m. to 1.00 p.m. on all days except Sunday and Holidays until the date of the Annual General Meeting.

### ANNEXURE TO THE NOTICE

#### 1. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

##### Item No 6 & 7

The shareholders appointed Mr. Kanwal Krishan Mehta in the Nineteenth Annual General Meeting as Whole Time Director of the Company for a term of five years w.e.f. 23<sup>rd</sup> August, 2004. Effective from 1<sup>st</sup> September, 2005 with the approval of shareholders the salary being paid to him was revised to Rs. 25,000/- per month. The Board in its meeting further increased his salary, subject to your approval to Rs. 33,000/- w.e.f. 1<sup>st</sup> October, 2008. Approval of members is sought for this increase.

## ANNUAL REPORT & ACCOUNTS 2008-2009

Since the present term of Mr. Mehta is expiring on 22<sup>nd</sup> August, 2009 the Board of Directors at its meeting held on 20<sup>th</sup> August, 2009 has approved his re-appointment for a further period of five years w.e.f. 23<sup>rd</sup> August, 2009 subject to your approval, as Whole Time Director of the Company at a remuneration mentioned in the resolution.

Your approval is being sought to the managerial remuneration and other terms & conditions of the re-appointment of Mr. Mehta as the Whole Time Director for further five years effective 23<sup>rd</sup> August, 2009.

The Board recommends the resolution as an ordinary resolution.

No Director of the Company except Mr. Raj Chopra and Mr. K.K. Mehta himself are interested in this resolution.

### Item No 8 & 9

The managerial remuneration of Mr. Raj Chopra, Managing Director of your company was approved by the shareholders in their meeting held on 29<sup>th</sup> September 2004 and was last revised in the Annual General Meeting held on 16<sup>th</sup> September, 2005. Accordingly, his basic salary is Rs. 1,50,000/- per month w.e.f. 01/09/2005. In addition to the salary he is entitled to perks and benefits as enumerated in the agreement entered with him by the Company.

Now the Board of Directors has in their meeting held on 30<sup>th</sup> April, 2009, subject to your approval, decided to revise the terms of his appointment by altering the clause on medical reimbursement whereby Mr. Raj Chopra, the Managing Director has been allowed medical/ hospitalization expenses for self and family whether in India or abroad. The Board has further decided to pay him expenditure incurred on his stay abroad for self and family for such medical treatment. The above shall, however be subject to the limits prescribed under various provisions of the Companies Act, 1956.

Since the present term of Mr. Chopra is expiring on 31<sup>st</sup> October, 2009 the Board of Directors in their meeting held on 20<sup>th</sup> August, 2009 has also approved his re-appointment for a further period of five years w.e.f. 1<sup>st</sup> November, 2009 subject to your approval, as the Managing Director of the Company at a remuneration mentioned in the resolution.

Your approval is being sought to the managerial remuneration and other terms & conditions for the re-appointment of Mr. Raj Chopra as the Managing Director for further five years w.e.f. 1<sup>st</sup> November, 2009 and change in the terms & conditions as aforesaid.

The Board recommends the resolution as an ordinary resolution.

No Director of the Company except Mrs. Kavita Ahuja and Mr. Raj Chopra himself are interested in this resolution.

### 2. Details of Directors seeking appointment/Re-appointment as required under clause 49 of the Listing Agreement with the Stock Exchange:

#### Re-appointment of Mr. Ramesh Chander Murada (Item No. 3)

Shri Ramesh Chander Murada is 68 years old. He is Arts Graduate and holds Diploma in Marketing from NSIC Ltd. and diploma in PCC (Personal Contact Campaign) from Times of India. He also holds Diploma in Times Management from Times Education. He has rich experience of working for Times of India and Navbharat Times as Brand Manager. Later he worked for Reliance Group as GM Sales.

#### Re-appointment of Mr. Atul Malhotra (Item No. 4)

Shri Atul Malhotra is an Arts Graduate and was born in 1958. He has 20 years' experience in Hotel and Entertainment industry. He has rich experience of business and finance. He is also on the Board of New Delhi Vaults Ltd., Entertainment Eighteen India Ltd. and Malhotra Bros. (Exhibitors) Pvt. Ltd.

By Order of the Board  
For Competent Automobiles Co. Limited



(Pramod P Agarwal)  
Company Secretary

Place: New Delhi  
Date : 20.08.2009

# **COMPETENT AUTOMOBILES CO. LTD.**

## DIRECTORS' REPORT

**To**  
**The members of**  
**Competent Automobiles Co. Ltd.**  
**New Delhi**

Your Directors have pleasure in presenting their 24<sup>th</sup> Annual Report on the Statement of Accounts of your company for the financial year ended 31<sup>st</sup> March, 2009.

### Financial Results

The financial results of the Company are summarized hereunder:

Particulars	(Amt. in Lacs)	
	31-03-2009	31-03-2008
Gross Revenue & Other Income	56,628.15	54,664.44
Increase/(decrease) in Stock	(645.71)	586.15
Profit before Depreciation & Tax	1,002.08	950.25
Depreciation	265.36	245.52
Provision for Taxation including deferred tax	273.45	247.30
Profit after tax	463.27	457.43
Add: Profits from Previous year	1,242.77	987.24
Profits available for appropriation	1,706.04	1,444.67
Interim/Proposed Dividend including tax	71.91	71.91
Tax Adjustments	5.13	-
Transferred to General Reserves	130.00	130.00
Balance carried to the Balance Sheet	1,499.00	1,242.77

### Dividend

Your Directors are pleased to recommend a dividend of Re. 1.00 per Equity Share of Rs. 10/- each for the financial year ended 31<sup>st</sup> March, 2009 which if approved in the next Annual General Meeting, will be paid out of profits of the Company to all those shareholders whose name appear on the Register of Members and List of Beneficiaries provided by the Company's Electronic Registrar as on 23<sup>rd</sup> day of September, 2009.

### Performance

Your Company's total turnover during the year 2008-09 is Rs. 566.28 crore against Rs. 546.64 crore during the previous year. The Company's profit before tax (PBT) is Rs. 7.37 crore as compared with the profit before tax of corresponding previous year i.e. Rs. 7.04 Crore. During the year 2008-09, your company sold 15,112 Maruti Vehicles (including 498 Vehicles under Direct Billing) as compared with previous year sale of 15,292 Maruti Vehicles (including 679 Vehicles under Direct Billing). Your company has sold approx 2% of the total vehicles sold by Maruti Suzuki India Limited in domestic market. Maruti Suzuki has sold 7,92,167 vehicles during the year 2008-09.

### Forfeiture of Equity Shares

During the financial year 2008-09 the Company has forfeited 2,63,500 partly paid equity shares as the respective shareholders failed to pay the call money due on their shares.



## ANNUAL REPORT & ACCOUNTS 2008-2009

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### Achievements

During the financial year 2008-09 the company has received various awards from Maruti Suzuki India Limited in its Annual Dealers Conference. The list of awards is as under:

- Award for Highest SX4 sale in single outlet;
- Award for Best implementation of CRM practices in dealership;
- Award for efficient warranty handling system; and
- Award for sale of more than Twelve crore Rupees in spare parts category.

### Listing Fee of Shares

Presently the Equity Shares of the Company are listed on Bombay Stock Exchange Limited (BSE) and Listing Fee for the year 2009-10 has been paid in advance by the Company.

### Directors

During the financial year Mrs. Geeta Chopra and Ms. Priya Chopra ceased to be on the Board of your Company w.e.f. 30.05.08 and Mr. Harish Mahajan, an independent Director has been inducted w.e.f. 06.06.2008.

Shri Atul Malhotra and Shri Ramesh Chander Murada retire by rotation from the office of director at this Annual General Meeting of the Company and have offered themselves for re-appointment.

### Management Discussion & Analysis Report

A report on Management Discussion and Analysis, as required under Clause 49 of the Listing Agreement, is annexed elsewhere in this report.

### Postal Ballot

Section 192A of the Companies Act, 1956 read with Para 4 of the Companies (Passing of Resolution by Postal Ballot) Rules, 2001 as amended to date, provides certain matters to be passed by the Company through Postal Ballot only. For the year ended 31<sup>st</sup> March, 2009 the Company did not pass any resolution by way of postal ballot.

### Auditors

M/s Dinesh Mehta & Co., Chartered Accountants, Auditors of the Company, hold their office till the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

### Auditors' Report

The observations made by the Auditors in their Report are self-explanatory and do not call for any further comments.

### Directors' Responsibility Statement

In terms of Section 217(2AA) of the Companies Act, 1956 the Board of Directors confirm that

- a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- b) We have selected such accounting policies and applied them consistently and made judgments 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 on 31<sup>st</sup> March, 2009 and of the profit for the year ended on that date;
- c) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- d) We have prepared the annual accounts on a going concern basis.

## **COMPETENT AUTOMOBILES CO. LTD.**

### **Deposits**

As per the Provisions of Section 58A of the Companies Act, 1956 the company has not accepted any Fixed Deposits from public during the year, and the rules made thereunder and as such no amount of principal or interest was outstanding to the public as on the date of Balance Sheet.

### **Information as per Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988**

#### **a) Conservation of Energy**

Efforts on energy conservation are perused by the company. Regular repairs and maintenance of all equipments/ machineries are carried out to ensure optimum efficiency. To give thrust on energy conservation, "optimum utilization of natural light" is focused. Energy saving lamps and devices are fitted where ever feasible. Your company being engaged in service sector, details as per form A are not applicable.

#### **b) Technology Absorption**

Since the automobile trade is mainly service oriented, particulars in regard to technological absorption are not applicable.

#### **c) Foreign Exchange Earnings and Outgo**

Earnings - Nil

Outgo - Rs. 8.46 Lacs

### **Particulars of Employees**

The information required under sub-section (2A) of Section 217 of the Companies Act, 1956 as to the particulars of employees is NIL as there was no employee in receipt of aggregate remuneration of more than Rs. 24,00,000/- for the period or in receipt of monthly remuneration of more than Rs. 2,00,000/- if employed for part of the year 2008-09.

### **Corporate Governance**

A Certificate from the Statutory Auditors regarding compliance of the conditions of Corporate Governance as per the requirement of Clause 49 of the Listing Agreement is enclosed elsewhere in this report.

### **Acknowledgement**

Your Directors wish to thank its bankers, customers, government organizations, stakeholders, vendors, suppliers, employees and all associates for their continued co-operation and support.

**For and on behalf of the Board**  
**For Competent Automobiles Co. Limited**



**RAJ CHOPRA**  
**(Chairman & Managing Director)**

Place: New Delhi  
Date : 20.08.2009