



## **NOTICE OF ANNUAL GENERAL MEETING**

**Notice** is hereby given that the 39th Annual General Meeting of the Members of Competent Automobiles Co. Ltd. will be held on Saturday, the 28th day of September, 2024 at 11:00 A.M. through Video Conferencing/Other Audio Visual Means (VC/OAVM) to transact the following business:

### **ORDINARY BUSINESSSES**

1. To receive, consider and adopt the Consolidated and Standalone Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2024 together with reports of the Directors and the Auditors thereon.
2. To declare dividend on equity shares.
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 BUSINESSSES**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to recommendation of Nomination and Remuneration Committee and the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder and read with Schedule V of the Companies Act, 2013, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Raj Chopra (DIN: 00036705) as the Chairman and Managing Director of the Company for a period of 5 years w.e.f. 1st September, 2024, on following terms and conditions and that he shall be key Managerial Personnel of the Company:

- 1) Subject to superintendence, control and direction of the Board, he shall have general control, management and superintendence of the business of the Company with power to appoint and to dismiss employees and to enter into contracts, on behalf of the Company, in ordinary course of the Company and to do and perform all other acts, deeds and things, which are in ordinary course of business.
- 2) Remuneration:
  - a) Salary  
Basic Salary: Rs. 3,50,000/- 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 limits laid down in Section 197 read with Schedule V of the Companies Act, 2013.
  - 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.

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- 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 completed year of service.
- j. Free use of Company's car with driver for both personal & business use of the Company.
- k. Free use of mobile/telephone at residence
- l. Earned/Privilege Leave: One month leave with full pay and allowance for every 11 Months of service with encashment benefits.

**FURTHER RESOLVED THAT** the Board of Directors shall have right to alter and vary the terms and conditions of the said appointment and/or remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to recommendation of Nomination and Remuneration Committee and the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder and read with Schedule V of the Companies Act, 2013, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Kanwal Krishan Mehta (DIN: 00036902) as the Whole-Time Director of the Company for a period of 5 years w.e.f. 23rd August, 2024, on following terms and conditions:

- 1) Subject to superintendence, control and direction of the Board, he shall have general control, management and superintendence of the business of the Company with power to appoint and to dismiss employees and to enter into contracts, on behalf of the Company, in ordinary course of the Company and to do and perform all other acts, deeds and things, which are in ordinary course of business.
- 2) Remuneration:
  - a) Salary  
Basic Salary: Rs. 1,00,000/- 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 limits laid down in Section 197 read with Schedule V of the Companies Act, 2013.
  - 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. 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 completed year of service.
- i. Free use of Company's car with driver for business of the Company.
- j. Free use of mobile/telephone at residence
- k. Earned/Privilege Leave: One month leave with full pay and allowance for every 11 Months of service with encashment benefits.
- l. His office will be liable to be determine to retire by rotation.

**FURTHER RESOLVED THAT** the Board of Directors shall have right to alter and vary the terms and conditions of the said appointment and/or remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force.”

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 Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the rules made thereunder, read with Schedule IV of the Act, Regulation 16(1)(b) and 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sandeep Murada, DIN: 03091840, who has submitted the declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years with effect from conclusion of 39th Annual General Meeting, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Committee of Director(s)/ any other Officer(s) of the Company to give effect to the aforesaid 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 Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the rules made thereunder, read with Schedule IV of the Act, Regulation 16(1)(b) and 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nirbhay Mehta, DIN: 10757500, who has submitted the declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years with effect from conclusion of 39th Annual General Meeting, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Committee of Director(s)/ any other Officer(s) of the Company to give effect to the aforesaid resolution.

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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 Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the rules made thereunder, read with Schedule IV of the Act, Regulation 16(1)(b) and 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Siddhant Kapoor, DIN: 10763286, who has submitted the declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years with effect from conclusion of 39th Annual General Meeting, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Committee of Director(s)/ any other Officer(s) of the Company to give effect to the aforesaid resolution.”

**Registered Office:**

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

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

Place: New Delhi  
Date: 02.09.2024

**Ravi Arora  
Company Secretary**

**NOTES:**

1. Pursuant to the General Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA) and the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
3. Members who have not updated their latest email addresses in the records with the Company/Transfer Agents and their Depository Participants are requested to update the same at the earliest.
4. The explanatory statement pursuant to Section 102 of Companies Act, 2013 (‘Act’), in regard to the business as set out at item nos. 4 to 8 and the relevant details pursuant to The relevant details, pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed herewith.
5. Pursuant to the provisions of the Companies Act, 2013 (“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 & SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

- The Members may join the 39th AGM through VC/ OAVM facility by following the procedure mentioned herein below in the 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 start the 39th AGM and the Company may close the window for joining the VC/ OAVM facility 30 (thirty) minutes after the scheduled time to start the 39th AGM. Members may note that the VC/ OAVM facility allows participation of at least 1,000 Members on a 'first come first served' basis. The large Shareholders (i.e. shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. can attend the 39th AGM without any restriction on account of 'first come first served' basis.
- The attendance of the Members participating in the 39th AGM through VC/ OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 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 cut-off date i.e. Thursday, September 19, 2024. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
- In compliance with the Circulars, the Annual Report 2023-24, the Notice of the 39th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s) (DP).
- Members may please note that the Annual Report including Notice of the 39th AGM of the Company will also be available on the website of the Company at [www.competent-maruti.com](http://www.competent-maruti.com). The same can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Skyline Financial Services Private Limited at [admin@skylinerta.com](mailto:admin@skylinerta.com), to receive copies of the Annual Report 2023-24 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

## Type of Holder Process to be followed

Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Skyline Financial Service Private Limited either by email to <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a> or by 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, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14

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	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

12. Members must quote their Folio No. /Demat Account No. and contact details such as e-mail address, contact no. etc. in all their correspondence with the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited. SEBI has mandated through its circular dated March 16, 2023, for submission of PAN, KYC details and nomination by holders of physical securities. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, Skyline Financial Services Private Limited, at admin@skylinerta.com. The forms for updating the same are available at [https://www.competent-maruti.com/download\\_forms](https://www.competent-maruti.com/download_forms). Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant.
13. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialised form with effect from April 01, 2019. In view of the above, Members are advised to dematerialise shares held by them in physical form.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 20, 2024 to Saturday, September 28, 2024 (both days inclusive).
15. The dividend on equity shares as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid within the prescribed time after the Annual General Meeting to those Members whose names appear in the Register of Members of the Company as on the book closure dates.
16. As you may be aware that in terms of the provisions of the Income Tax Act, 1961 ("the Act") as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of the Members. The Company is, therefore, required to deduct tax at source at the time of payment of dividend to the Members.

For resident members: Tax will be deducted at source ("TDS") under Section 194 of the Act (read with Press Release dated May 13th, 2020) @ 10% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during FY 2024-25 does not exceed Rs. 5,000/-.

Tax at source will not be deducted where a member provides Form 15G (applicable to Individual in case of dividend) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met.

Tax at source will be deducted @20% for a shareholder who falls in the category of "specified person" as defined in Section 206AB of Income Tax Act, 1961 or who has not submitted PAN, as per Section 206AA of the Act.

In order to provide exemption from withholding of tax, the following organisations must provide a self-declaration as listed below:

- Insurance companies: A declaration that they are beneficial owners of shares held.
- Mutual Funds: A declaration that they are governed by the provisions of Section 10(23D) of the Act along with copy of registration documents (self-attested).
- Alternative Investment Fund (AIF) established in India: A declaration that its income is exempt under Section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI Regulations. Copy of registration documents (self-attested) should be provided.
- New Pension System Trust: A declaration that they are governed by the provisions of Section 10(44) [subsection 1E to Section 197A] of the Act along with copy of registration documents (self-attested).
- Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income tax on its income - Documentary evidence that the person is covered under Section 196 of the Act.



For non-resident members: Tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the country of tax residence of the member, if they are more beneficial to the member. For this purpose, i.e. to avail tax treaty benefits, the non-resident member will have to provide the following:

- i. Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities;
- ii. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the member is resident;
- iii. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
- iv. Self-declaration by the non-resident member of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- v. Self-declaration of beneficial ownership by the non-resident member.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non- resident member.

Notwithstanding the above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors and Foreign Portfolio Investors under section 196D of the Act. Such rate shall not be reduced on account of the application of the lower DTAA rate, if any.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than 5 PM, Wednesday, the 9th October, 2024.

To summarize, dividend will be paid after deducting the tax at source as under:

- NIL for resident members receiving dividend upto Rs. 5,000/- or in case Form 15G / Form15H (as applicable) along with self-attested copy of the PAN is submitted.
- 10% for resident members in case PAN is provided / available.
- 20% for resident members, if PAN is not provided / not available.
- Tax will be assessed on the basis of documents submitted by the non-resident members.
- 20% plus applicable surcharge and cess for non-resident members in case the aforementioned documents are not submitted.
- Lower / NIL TDS on submission of self-attested copy of the certificate issued under Section 197 of the Act.

Kindly note that the aforementioned documents should be emailed to [cs@competent-maruti.com](mailto:cs@competent-maruti.com) and cc marked to [compliances@skylinerta.com](mailto:compliances@skylinerta.com)

No communication on the tax determination / deduction shall be entertained after 9th October, 2024.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such tax deducted.

We request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the demat form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first member, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with RTA. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear the members' name,

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please attach a copy of the bank pass-book statement duly self-attested. We also request you to register your email IDs and mobile numbers with the RTA.

17. Register of contracts or arrangements in which directors are interested will be produced at the commencement of AGM and remain open and accessible during the continuance of the AGM to any person attending meeting through VC/OAVM.
18. Register of Directors and Key Managerial Personnel will also be kept open for inspection during the AGM and accessible to the persons attending the AGM through VC/OAVM.
19. 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.
20. 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 by email to those Members whose email addresses have been made available to the Company/ Depository Participants.
21. Notice and the Annual Report are available on the website of the Company [www.competent-maruti.com](http://www.competent-maruti.com). Members desiring any information relating to the annual accounts or any document pertaining to explanatory statement are requested to send an email to the Company at [cs@competent-maruti.com](mailto:cs@competent-maruti.com), at least ten (10) days before the AGM.
22. Relevant documents referred to in the accompanying Notice and the Statement 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.
23. 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.
24. The members holding shares in physical form are also requested to notify any change in their addresses immediately to the Company's Share Registrar and Transfer Agents i.e. **M/s. Skyline Financial Services Pvt. Limited, D-153/A, 1st Floor, Okhla Industrial Area Phase -I, New Delhi-110020.**
25. Pursuant to provisions of Section 124 of Companies Act, 2013, all unpaid or unclaimed dividends upto the year ended 31st March, 2016 have been transferred to Investor Education and Protection Fund (IEPF) established by the Central Government.
26. Pursuant to the provisions of Section 124 of Companies Act, 2013, dividend for the financial year ended March 31, 2017 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 at which amount becoming due for credit to IEPF
2016-17	Final Dividend	29-08-2017	06-10-2024
2017-18	Final Dividend	31-08-2018	08-10-2025
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

Shareholders who have not so far encashed the dividend warrant(s) are requested to seek issue of duplicate warrant(s) by writing to the Company.





27. Non-Resident Indian Shareholders are requested to inform M/s Skyline Financial Services Pvt. 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.

**28. Voting Through Electronic Means**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.competent-maruti.com](http://www.competent-maruti.com). The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

**The remote e-voting period begins on September 25, 2024 at 09:00 A.M. and ends on September 27, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The**

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Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 19, 2024, 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, being September 19, 2024.

## 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 December 9, 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 email Id in their demat accounts 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.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>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 &amp; 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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?**

- 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.

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3. A new screen will 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 email ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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 email 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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 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 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 email ids are not registered with the depositories for procuring user id and password and registration of e mail ids 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 email to cs@competent-maruti.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID 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 December 9, 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 email ID correctly in their demat account in order to access e-Voting facility.

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## **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

## **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/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, email id, mobile number at [cs@competent-maruti.com](mailto: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, email id, mobile number at [cs@competent-maruti.com](mailto:cs@competent-maruti.com)

### **Registered Office:**

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

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

Place: New Delhi  
Date: 02.09.2024

**Ravi Arora  
Company Secretary**

**Explanatory statement pursuant to section 102 of the Companies Act, 2013****Item no. 4**

Mr. Raj Chopra, aged 80 years, is the promoter and Chairman & Managing Director of the Company and having more than 40 years of industry experience in the field of automobiles dealership. Under his leadership the company has grown from mere start in 1983 to one of the leading Maruti Suzuki dealer. He has excellent grasp and thorough knowledge and experience of general management and various aspects relating to the Company's affairs and has long business experience. The Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Raj Chopra should be available to the Company for a further period of Five years with effect from September 01, 2019. In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on September 04, 2024, has recommended his re-appointment as Chairman & Managing Director of the Company for a further period of Five years with effect from September 01, 2024 on the remuneration of Rs. 3,50,000/- (Rupees Three Lacs Fifty Thousand only) per month plus various other perquisite as enumerated hereinunder. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Following are the details of the annual salary (payable monthly) proposed to be paid to Mr. Raj Chopra, Chairman & Managing Director: -

a) Salary

Basic Salary: Rs. 3,50,000/- 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 limits laid down in Section 197 readwith Schedule V of the Companies Act, 2013.

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  $\frac{1}{2}$  month salary for each completed year of service.
- j. Free use of Company's car with driver for both personal & business use of the Company.
- k. Free use of mobile/telephone at residence
- l. Earned/Privilege Leave: One month leave with full pay and allowance for every 11 Months of service with encashment benefits.

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Save and except Mr. Raj Chopra, being appointee, Mrs. Kavita Ahuja and Mr. K. K. Mehta, Whole-Time Directors of the Company and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 4 of the Notice.

### ITEM NO. 5

Mr. K. K. Mehta, aged 78 years, working as Whole-time Director of the Company and having more than 25 years of industry experience in the field of automobiles dealership. Under his leadership the company has grown in Himachal Pradesh state and is one of the leading Maruti Suzuki dealer in the state. He has excellent grasp and thorough knowledge and experience of general management and various aspects relating to the Company's affairs and has long business experience. The Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. K. K. Mehta should be available to the Company for a further period of Five years with effect from August 23, 2024. In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on September 04, 2024, has recommended him for re-appointment as Whole-Time Director of the Company for a further period of Five years with effect from August 23, 2024 on the current remuneration of Rs. 1,00,000/- (Rupees One Lac only) per month plus various other perquisite as enumerated hereinunder. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Following are the details of the annual salary (payable monthly) proposed to be paid to Mr. Kanwal Krishan Mehta, Whole-Time Director: -

#### a) Salary

Basic Salary: Rs. 1,00,000/- p.m.

#### a) 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 limits laid down in Section 197 read with Schedule V of the Companies Act, 2013.

#### b) 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. 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  $\frac{1}{2}$  month salary for each completed year of service.
- i. Free use of Company's car with driver for business of the Company.





- j. Free use of mobile/telephone at residence
- k. Earned/Privilege Leave: One month leave with full pay and allowance for every 11 Months of service with encashment benefits.
- l. His office will be liable to be determine to retire by rotation.

Save and except Mr. K. K. Mehta, being appointee, Mrs. Kavita Ahuja, Whole-Time Directors and Mr. Raj Chopra, Chairman and Managing Director of the Company and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 5 of the Notice.

### **Item No. 6, 7 & 8**

Members may kindly note that Mr. Rohit Gogia (DIN: 00148977), Mr. R. C. Murada (DIN: 01157406) and Mr. Raman Sehgal (DIN: 08535351) were re-appointed as Non-Executive, Independent Directors by the members in their 34th Annual General Meeting held on September 04, 2019. Mr. R.C. Murada has resigned from the Board of Directors w.e.f. August 28, 2024 and second term of Mr. Rohit Gogia will be completed at the conclusion of this 39th Annual General Meeting. Further, Mr. Raman Sehgal has stated his inability to be re-appointed as Independent Director for second consecutive term.

To fulfill the composition of the Board in terms with the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, ("Listing Regulations") the Board of Directors on the recommendation of Nomination and Remuneration Committee, have in its meeting held on September 02, 2024, has proposed the appointment of Mr. Sandeep Murada, Mr. Nirbhay Mehta and Mr. Siddhant Kapoor as Directors in the category of Independent Director, for a period of five years effective from conclusion of this 39th Annual General Meeting.

Brief profiles of Mr. Sandeep Murada, Mr. Nirbhay Mehta and Mr. Siddhant Kapoor is provided below along with the necessary declarations /confirmations received from them and other terms and conditions:

### **Item no. 6**

Mr. Sandeep Murada, aged about 51, has completed his Graduation from Delhi College of Arts and Commerce, University of Delhi and MBA in International Relations from AIMA. After completion of his studies he joined his family business of Manufacturing unit of printing and packaging. He has also ventured in Hotel and Restaurant business. He has rich experience of 30 years in the field of Administration, Sales & Marketing and Leadership.

Mr. Sandeep Murada is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013("the Act") and has given consent for appointment as an Independent Director for a term of five consecutive years. The Company has received notice in writing from a member proposing his candidature for appointment as an Independent Director, in terms of Section 160(1) of the Act.

The Company has also received a declaration from Mr. Sandeep Murada confirming that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

He is not debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority. Copy of the draft letter of appointment of Mr. Sandeep Murada as an Independent Director setting out the terms and conditions is available for inspection as per the procedure of inspection on the website of the Company [www.competent-maruti.com](http://www.competent-maruti.com).

In the opinion of the Board of Directors, Mr. Sandeep Murada, fulfils the conditions as specified in the Act and the Rules made thereunder and he is independent of the management.

Mr. Sandeep Murada possesses the requisite skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. His expertise in managing, leading and advising businesses and strength in sustainability and risk management will be of great value for the Company.

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Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Sandeep Murada is concerned or interested, financially or otherwise, in the resolution set out at the Item No. 6 of the Notice.

The approval of the members is sought by way of an ordinary resolution as set out in Item No. 6 of the Notice.

### **Item no. 7**

Mr. Nirbhay Mehta, aged 29 years, is Law Graduate from Amity University and has also completed LL.M in International Commercial Law from University of Kent, England. After completion of his studies, he started his own practice at Delhi High Court Delhi. He has rich experience in filed of law and Governance.

Mr. Nirbhay Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013("the Act") and has given consent for appointment as an Independent Director for a term of five consecutive years. The Company has received notice in writing from a member proposing his candidature for appointment as an Independent Director, in terms of Section 160(1) of the Act.

The Company has also received a declaration from Mr. Nirbhay Mehta confirming that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

He is not debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority. Copy of the draft letter of appointment of Mr. Nirbhay Mehta as an Independent Director setting out the terms and conditions is available for inspection as per the procedure of inspection on the website of the Company [www.competent-maruti.com](http://www.competent-maruti.com).

In the opinion of the Board of Directors, Mr. Nirbhay Mehta, fulfils the conditions as specified in the Act and the Rules made thereunder and he is independent of the management.

Mr. Nirbhay Mehta possesses the requisite skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. His expertise in managing, leading and advising businesses and strength in sustainability and risk management will be of great value for the Company.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Nirbhay Mehta is concerned or interested, financially or otherwise, in the resolution set out at the Item No. 7 of the Notice.

The approval of the members is sought by way of an ordinary resolution as set out in Item No. 7 of the Notice.

### **Item no. 8**

Mr. Siddhant Kapoor, aged 31 years, has completed his Graduation from IILM university and University of ESSEX, England. He has completed MBA from Arunachal University, India. He has rich experience in the filed of Business Management and Brand Building.

Mr. Siddhant Kapoor is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013("the Act") and has given consent for appointment as an Independent Director for a term of five consecutive years. The Company has received notice in writing from a member proposing his candidature for appointment as an Independent Director, in terms of Section 160(1) of the Act.

The Company has also received a declaration from Mr. Siddhant Kapoor confirming that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

He is not debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority. Copy of the draft letter of appointment of Mr. Siddhant Kapoor as an Independent Director setting out the terms and



## COMPETENT AUTOMOBILES CO. LTD.

conditions is available for inspection as per the procedure of inspection on the website of the Company www.competent-maruti.com.

In the opinion of the Board of Directors, Mr. Siddhant Kapoor, fulfils the conditions as specified in the Act and the Rules made thereunder and he is independent of the management.

Mr. Siddhant Kapoor possesses the requisite skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. His expertise in managing, leading and advising businesses and strength in sustainability and risk management will be of great value for the Company.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Siddhant Kapoor is concerned or interested, financially or otherwise, in the resolution set out at the Item No. 8 of the Notice.

The approval of the members is sought by way of an ordinary resolution as set out in Item No. 8 of the Notice.

### Details of Directors appointment as required under Regulation 36 of the Listing Regulations and Secretarial Standard – 2 for Item Nos. 3 to 8 of the accompanying Notice.

Name	Raj Chopra	Kavita Ahuja	K. K. Mehta	Sandeep Murada	Nirbhay Mehta	Siddhant Kapoor
DIN	00036705	00036803	00036902	03091840	10757500	10763286
Age	80	52	79	51	29	31
<b>Brief resume and nature of expertise in specific functional areas, Skills and Capabilities</b>	Pioneer in the field of Construction, Automobiles, Hospitality & Entertainment Industry	Experience of approx. 35 years in Automobiles Industry	Expert in running day to day operation in automobiles industry	Expert in day to day operations of business	Expert in field of Law and Governance	Expert in the field of Business Management and Brand Building.
<b>Date of first appointment on the Board</b>	11.04.1985	01.04.1991	15.03.1999	To be appointed in 39th AGM		
<b>Directorships held in listed entities, other public companies and private companies Memberships/ Chairmanships of committees across all companies</b>	- Competent Films Pvt. Limited -Competent Leasing Pvt. Limited - Competent Builders Pvt. Limited - Competent International Resorts & Hotels Limited - Competent International Tradex Co. Pvt. Limited - Competent Infrapromoters Pvt. Limited - Competent Wellness Ventures Pvt. Limited - CompetentCar Care Pvt. Limited - Raj Chopra & Company Pvt. Limited -Belvedere Hotels Pvt. Limited - Servensure Properties Pvt. Ltd. - Servensure Builders Pvt. Ltd.	- 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 & CSR Committee	NIL	- Cafe Totaram Private Limited	NIL	NIL

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<b>Directorships held in listed entities from which the person has resigned in the past three years</b>	NIL	NIL	NIL	NIL	NIL	NIL
<b>Number of Equity Shares held in the Company</b>	NIL	37,78,680 (61.48%)	NIL	NIL	NIL	NIL
<b>Relationship between Directors and other KMPs inter-se</b>	Father of Kavita Ahuja	Daughter of Raj Chopra	Brother-in-law of Raj Chopra	None	None	None
<b>Number of meetings of the Board Meeting attended during the year</b>	3	3	3	N.A.	N.A.	N.A.
<b>Remuneration (including sitting fees, if any) last drawn</b>	Rs. 1.42 Crores (including commission)	Rs. 1.36 Crores (including commission)	Rs. 12 Lacs	NIL	NIL	NIL
<b>Remuneration proposed to be paid</b>	As per the details provided under the resolution and explanatory statement for Item no. 4	N.A.	As per the details provided under the resolution and explanatory statement for Item no. 5	Remuneration as may be approved by the Board from time to time, in accordance with the provisions of the Companies Act, 2013 and other applicable Laws		
<b>Terms and conditions of Appointment</b>	As per the details provided under the resolution and explanatory statement for Item no. 4	N.A.	As per the details provided under the resolution and explanatory statement for Item no. 5	As per the details provided under the resolution and explanatory statement for Item no. 6, 7 & 8		

**Registered Office:**  
Competent House,  
F-14, Connaught Place,  
New Delhi – 110001

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

Place: New Delhi  
Date: 02.09.2024

**Ravi Arora  
Company Secretary**