

JMA/CSCors/2023-24/dt: **1st August, 2023**

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G Block,
Bandra - Kurla Complex,
Bandra (East), Mumbai – 400 051

Sub: **NOTICE OF 74TH ANNUAL GENERAL MEETING, BOOK CLOSURE, E-VOTING INFORMATION AND CALENDAR OF EVENTS**

Name of the Company	Jullundur Motor Agency (Delhi) Limited
Symbol	JMA
ISIN	INE412C01023

I) ANNUAL GENERAL MEETING AND DISPATCH OF E-MAIL OF ANNUAL REPORT

Pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and/or any other applicable provisions of the Companies Act, 2013 and also, with reference to the captioned subject, Notice is hereby given that the Seventy Fourth (74th) Annual General Meeting (“**AGM**”) of the members of Jullundur Motor Agency (Delhi) Limited (“**the Company**”) will be held on **Tuesday, 29th August, 2023 at 11:00 A.M.** through Video Conferencing (VC) and/or Other Audio Visual Means (OAVM) for which purpose the registered office of the Company situated at 458-1/16, Sohna Road, Opposite New Court, Gurugram – 122001, Haryana, INDIA, shall be deemed as the venue for the Meeting and the proceedings of AGM shall be deemed to have taken place thereat, Notice of AGM is enclosed herewith as “**Annexure – I**”.

It is to further inform that due to COVID-19 pandemic and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 2/2022 dated 05th May, 2022, followed by Circular No. 10/2022 dated 28th December, 2022, issued by the Ministry of Corporate Affairs read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023, respectively, financial statements alongwith Board’s Report, Auditor’s report and other documents required to be attached therewith (together referred to as “**74th Annual Report**”) and Notice of AGM are being sent in electronic mode to the members, directors, statutory auditors, secretarial auditors and other stakeholders of the Company whose e-mail address is registered with the Company/RTA or the Depository Participant(s).

II) BOOK-CLOSURE:

Pursuant to the provisions of Section 91 of the Companies Act, 2013 and rules made thereunder and Regulation 42 and any other regulations, if applicable, of Listing Regulations, the Register of Members and the Share Transfer books of the Company shall remain closed from **Wednesday, 23rd August, 2023 to Tuesday, 29th August, 2023 (both days inclusive)** for the said **AGM**.

III) E-VOTING AND SCRUTINIZER:

Pursuant to the provisions Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, read with Regulation 44 of the Listing Regulations, as amended from time to time, the Company is pleased to provide facility of remote e-voting and e-voting during the AGM to its members enabling them to cast their votes electronically for all the resolutions as set out in the Notice of AGM. EVSN No. for e-voting is **230713001**.

The Company has availed the e-voting services as provided by Central Depository Services (India) Limited (“CDSL”). M/s Vijay K. Singhal & Associates, Company Secretaries, New Delhi (Shri Vijay K. Singhal, Proprietor), have been appointed as scrutinizer for conducting the e-voting process in a fair and transparent manner.

IV) PERIOD OF E-VOTING

The e-voting period will commence from **Thursday, 24th August, 2023 at 09:00 A.M. and will end on Monday, 28th August, 2023 at 05:00 P.M.** The e-voting module shall be disabled by CDSL, for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently. The voting rights of members shall be as per the number of equity shares held by the members as on the cut-off date i.e. **Tuesday, 22nd August, 2023.**

Members, who will be present in the AGM through VC/OAVM and have not cast 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 during the AGM.

V) CUT-OFF DATE

Cut-off date for determining entitlement of members for e-voting and payment of Final Dividend, if declared, is **Tuesday, 22nd August, 2023.**

VI) NOTICE AND ANNUAL REPORT ON WEBSITE OF THE COMPANY

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, Notice of AGM and 74th Annual Report, are also available on Company’s website www.jmaindia.com, links of which are as under:-

a) Notice of AGM:

<https://drive.google.com/file/d/1MpPwG5HrqRMf-UostztMRpfiEQ0WJV1v/view> ; and

b) Annual Report:

https://drive.google.com/file/d/1c-i-mIC-V_5qU_K7VnpPV6W3AgkSgDk/view

VII) CALENDAR / SCHEDULE OF EVENTS IS AS UNDER:

S.No.	Particulars	Dates
1.	74th Annual General Meeting	Tuesday, 29th August, 2023 at 11:00 A.M.
2.	Cut-off date	Tuesday, 22nd August, 2023
3.	Book Closure Period for the purpose of AGM	Wednesday, 23rd August, 2023 to Tuesday, 29th August, 2023 (Both days inclusive)
4.	E-Voting Period	Thursday, 24th August, 2023 (9:00 AM) to Monday, 28th August, 2023 (5:00 PM)

This is for your information and record.

Aforesaid disclosures/intimation/corporate actions are being made in terms of the provisions of the Companies Act, 2013, applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Thanking you,

Yours faithfully,

For **Jullundur Motor Agency (Delhi) Limited**

Ramkesh Pal
(Company Secretary & Compliance Officer)

Encl: As Above

REGD. OFFICE. : 458-1/16, Sohna Road, Opposite New Court, Gurgaon – 122001, Haryana, India
Phone : +91-124-3019210-211, 4233867-870; Email.: info@jmaindia.com; Website : www.jmaindia.com
CIN: L35999HR1998PLC033943

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Seventy Fourth (74th)** Annual General Meeting (“AGM”) of the members of **Jullundur Motor Agency (Delhi) Limited** will be held on Tuesday, the 29th day of August, 2023 at 11:00 A.M. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) for which purpose the registered office of the Company situated at 458-1/16, Sohna Road, Opposite New Court, Gurugram – 122001, Haryana, INDIA, shall be deemed as the venue for the Meeting and the proceedings of AGM shall be deemed to have taken place thereat, to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Standalone Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss for the Financial Year ended as on that date together with the Report of Auditors and Board of Directors thereon; and
 - b) the Audited Consolidated Balance Sheet as at 31st March, 2023, the Consolidated Statement of Profit and Loss for the Financial Year ended as on that date together with the Report of Auditors thereon.

2. To declare dividend on equity shares for the financial year ended 31st March, 2023.

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

“**RESOLVED THAT** dividend of ₹ 02/- (Two Rupees only) per equity share of ₹ 02/- (Two Rupees Only) each fully paid-up of the Company (i.e. 100% of ₹ 02/- each fully paid-up equity share), as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31st March, 2023 and the same be paid out of the profits of the Company for the financial year ended 31st March, 2023.”

3. To appoint a Director in place of Shri Deepak Arora (DIN: 00093077), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Smt. Shuchi Arora (DIN: 00093201), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

5. **To Appoint Shri Sanjay Sondhi, as an Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Act and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”), (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Shri Sanjay Sondhi (DIN: 01311331), who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Act, signifying his intention to propose the candidature of Shri Sanjay Sondhi for the office of Director, be and is hereby appointed as Director in the capacity of an Independent Director of the Company to hold office for a term of five consecutive years commencing from 01st September, 2023 to 31st August, 2028, and that he shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things and to take, perform and execute such further steps, as may be necessary, proper or expedient to give effect to the intent of aforesaid resolution and to delegate all or any of the powers to any Committee or any other Officer(s) / Authorized Representative(s) of the Company in relation to the aforesaid resolution.”

6. **To Appoint Shri Rajesh Nangia, as an Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Act and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”), (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Shri Rajesh Nangia (DIN: 10149393), who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Act, signifying his intention to propose the candidature of Shri Rajesh Nangia for the office of Director, be and is hereby appointed as Director in the capacity of an Independent Director of the Company to hold office for a term of five consecutive years commencing from 01st September, 2023 to 31st August, 2028, and that he shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things and to take, perform and execute such further steps, as may be necessary, proper or expedient to give effect to the intent of aforesaid resolution and to delegate all or any of the powers to any Committee or any other Officer(s) / Authorized Representative(s) of the Company in relation to the aforesaid resolution.”

7. To consider the continuation of appointment and revision in remuneration of Miss Aashna Arora, holding office or place of profit.

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

“**RESOLVED THAT** pursuant to provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and approvals and recommendation of Nomination & Remuneration Committee, Audit committee and that of the Board of Directors at their meetings held on 29th May 2023 and 30th May 2023 respectively, the consent and approval of the Members of the Company, be and is hereby accorded for continuation of appointment of Miss Aashna Arora, being related party (Daughter of Shri Deepak Arora & Smt Shuchi Arora, Non-Executive Directors), holding office or place of profit, as President - Accounts & Finance of the Company, for a further period of five years i.e. w.e.f. 01st April, 2024 to 31st March, 2029, on the following terms & conditions:

i)	Term of Appointment	From 01st April, 2024 to 31st March, 2029
ii)	Remuneration: a) Basic Salary in the grade b) House Rent Allowance c) Increment/Pay Grade	₹ 2,00,000/- per month; @ 50% of Basic Salary ₹ 2,00,000/- - ₹ 30,000/- - ₹ 3,20,000/- (Annually)
iii)	Performance Bonus	As per policy of the Company, subject to the approval of Nomination and Remuneration Committee and the Board;
iv)	Perquisites/ Allowances	- Contribution in Provident Fund as per Company’s policy; - Reimbursement of Medical Expenses, with a maximum limit of one month’s basic salary; - A car with a chauffeur; - Leave encashment as per Company’s policy; and - Gratuity & other benefits as available to other senior executives
v)	Other terms & Conditions	All other terms and conditions of employment shall remain the same as applicable to any other senior executive as per Company’s policy

“**RESOLVED FURTHER THAT** the Board of Directors of the Company and any Committee thereof be and are hereby authorized to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

Place: Gurugram
Date: 30th May, 2023

By order of the Board of Directors of
Jullundur Motor Agency (Delhi) Limited

Jullundur Motor Agency (Delhi) Limited
Regd. Off.: 458-1/16, Sohna Road,
Opp. New Court, Gurugram – 122001, Haryana
CIN: L35999HR1998PLC033943
Email id.: info@jmaindia.com
Website: www.jmaindia.com

Sd/-
Ramkesh Pal
Company Secretary
(Membership No.: A40120)

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Businesses as set out above to be transacted at 74th AGM is annexed hereto and forms part of this Notice.
2. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 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 hereto under Note No. 26 and form part of this Notice.
3. In view of continuing extraordinary circumstances due to COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 2/2022 dated 05th May, 2022, followed by Circular No. 10/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs, as amended from time to time, and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 issued by the Securities and Exchange Board of India (SEBI) on 12th May, 2020, 15th January, 2021, 13th May, 2022 and 05th January, 2023, respectively (hereinafter collectively referred to as the “Circulars”), physical attendance of the Members at AGM venue is not required and AGM can be held through Video Conferencing (VC) or Other Audio Visual Means

(OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The Members desiring to attend the Meeting through VC/OAVM and/ or vote through electronic mode may refer to the detailed procedure given under Note No. 24.

Since the AGM is being conducted through VC/OAVM, the Route Map, Proxy form and attendance slip are not annexed to this Notice.

4. Pursuant to the above circulars, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM as the meeting is being conducted through VC/OAVM. However, Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting.
5. Corporate Members are requested to send a duly certified copy of the Board resolution/authority letter, authorizing their representative(s) to attend and vote on their behalf at the meeting. The said Resolution/Authorization be sent to the Scrutinizer at pcsvijaysinghal1@gmail.com and the Company at the email address info@jmaindia.com .
6. The attendance of the Members attending the AGM through VC/OAVM will be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.
7. In compliance with the above Circulars copies of the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report 2022-23) and Notice of AGM are being sent in electronic mode to Members whose e-mail addresses are registered with the Company/RTA or the Depository Participant(s). Notice of AGM and the Annual Report for the Financial Year 2022-23 are also available on the Company's website i.e. www.jmaindia.com and may also be accessed from the relevant section of the website of the National Stock Exchange of India Limited at www.nseindia.com . The AGM Notice is also available on the website of CDSL at <https://www.evotingindia.com/noticeResults.jsp>

All documents referred to in the notice are also available electronically for inspection by writing to the Company at its email ID info@jmaindia.com till the date of the meeting. Members desiring any information in regard to the financial statements / accounts are requested to write to the Company at info@jmaindia.com at an early date so as to enable the management to keep the information ready at the AGM. Detailed procedure to raise questions/seek clarifications with respect to accounts is given under Note No. 25.

8. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with respective rules made thereunder, the companies can serve annual reports and other communications through electronic mode to those members who have registered their e-mail addresses either with the Company/RTA or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including annual report, notices, circulars, etc. from the Company electronically. Members of the Company, who have registered their e-mail addresses, are also entitled to receive such communication in physical form upon request.
9. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at CDSL e-Voting system.
10. The Members can join the AGM through VC/OAVM mode, 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. In case of joint holders attending the Meeting, only first shareholder will be entitled to vote at AGM. Individual shareholders holding shares in the Company, singly or jointly, may nominate an individual to whom all the rights in the shares in the Company shall vest after his/her or their death.
12. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders at least 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
13. The Register of Members and Share Transfer Books of the Company shall remain close during the Book Closure period i.e. from Wednesday, 23rd August, 2023 to Tuesday, 29th August, 2023 (both days inclusive). The Company has fixed Tuesday, 22nd August, 2023 as the 'Cut-off Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2023, if approved at the AGM.
14. Payment of final dividend, as recommended by the Board of Directors, if approved at the AGM, subject to deduction of tax at source, will be made as under:
 - i. to all Beneficial Owners in respect of shares held in dematerialized form - as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Tuesday, 22nd August, 2023.
 - ii. to all Members in respect of shares held in physical form - after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Tuesday, 22nd August, 2023.

Dividend, if approved at the AGM, will be paid within 30 days from the date of the AGM.



15. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereto. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to investor@masserv.com till 05:00 PM (IST) on Tuesday, 22nd August, 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

16. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021, December 14, 2021 read with circular dated March 16, 2023, has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after October 01, 2023 by the RTA.

In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- a) E-mail, Mobile No. and PAN, using form ISR-1;
- b) Nomination in Form No. SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- c) Contact details including Postal address with PIN code (in case of change of address), Mobile Number, E-mail address;
- d) Bank Account details including Bank name and branch, Bank account number, MICR Code and IFS code (using form ISR-1);
- e) Specimen signature (using form ISR-2).
- f) Any cancellation or change in nomination shall be provided in Form No. SH-14.

All of above required documents/details are to be submitted to RTA of the Company. The shareholders can download the above mentioned forms from the 'Download' section available on the Company's website under Investor head and is also available on the website of the RTA at <https://www.masserv.com/downloads.asp>.

A separate communication and reminder have also been sent to the respective shareholders.

17. The Members holding shares in the same name or same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company or MAS Services Limited i.e. Registrar and Transfer Agent. Such requests for consolidation of share certificates shall be processed in dematerialized form.

18. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

- o **For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA to provide efficient and better service to the Members.
- o **For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, as per instructions mentioned in the form. The said form can be downloaded from the 'Download' section available on the Company's website under Investor head and is also available on the website of the RTA at <https://www.masserv.com/downloads.asp>.

19. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the 'Download' section available on the Company's website under Investor head and is also available on the website of the RTA at <https://www.masserv.com/downloads.asp>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

20. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and to avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or its RTA, for assistance in this regard.

21. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended from time to time, unclaimed dividend and Equity Shares, in respect of which dividend has not been claimed upto the Financial Year ended 31st March, 2016, had been transferred into the Investor Education and Protection Fund established by the Central Government ("IEPF").



The members / claimants whose shares and / or unclaimed dividend(s) amount had been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in) along with requisite fee as decided by it from time to time. The member / claimant can file only one consolidated claim in a Financial Year as per IEPF Rules.

Members should write to the Company if their dividend warrants for the Financial Year ended on 31st March, 2017, or any subsequent financial year(s), have not been en-cashed /claimed.

22. Pursuant to Section 108 of the Companies Act, 2013 (hereinafter referred to as “the Act”), read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, 22nd August, 2023 i.e. the date prior to the commencement of book closure date are entitled to vote on the resolutions set forth in this Notice. The remote e-voting period will commence at 9:00 a.m. on Thursday, 24th August, 2023 and will end at 5:00 p.m. on Monday, 28th August, 2023. The Company has appointed M/s Vijay K. Singhal & Associates, Company Secretaries, to act as the Scrutinizer, to conduct the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.

23. In compliance with the provisions of Regulation 44 of the Listing Regulations, 2015 and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 74th Annual General Meeting (AGM) held through Video Conferencing by Electronic means and business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The Members desiring to vote through electronic mode at the Meeting may refer to the detailed procedure and guidelines on e-voting during Annual General Meeting given hereunder.

24. INSTRUCTION FOR REMOTE E-VOTING, JOINING OF AGM THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS AND E-VOTING DURING THE AGM

The remote e-voting period will commence on Thursday, 24th August, 2023 at 09:00 A.M. and will end on Monday, 28th August, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cutoff date i.e. Tuesday, 22nd August, 2023, 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 Tuesday, 22nd August, 2023.

The way to vote electronically on CDSL e-voting system consist of ‘Two Steps’ which are mentioned herein below:

STEP I: ACCESS TO CDSL E-VOTING SYSTEM

(i) LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL’s 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on Login icon and select My Easi New (Token). 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME/BIG SHARE. Click on CDSL to cast your vote. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the link https://evoting.cdslindia.com/Evoting/EVotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email ID as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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. After successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider’s website 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 websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020 990 and 1800 224 430

(ii) LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETING FOR SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE AND SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE.

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.
- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and in Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is mentioned in email.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON CDSL E-VOTING SYSTEM

(i) After successful login on CDSL e-voting system, click on the EVSN for “Jullundur Motor Agency (Delhi) Limited” **(EVS: 230713001)**.

(ii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(iii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(iv) After selecting the resolution on which you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(v) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(vi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(vii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(viii) Facility for Non - Individual Shareholders and Custodians -Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address info@jmaindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES/RTA:

1. For Physical shareholders - Kindly follow the instructions given in Note no. 16.
2. For Demat shareholders - Kindly update your email id with your depository participant and generate password as given in e-voting instruction.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any votes are casted by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes casted by such Members shall be considered invalid as the facility of e-voting during the AGM is available only to the Members attending the AGM.
- (iv) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

INSTRUCTIONS FOR JOINING MEETING THROUGH VC / OAVM:

- (i) To join the meeting, the shareholders should access to CDSL e-voting system by following the steps explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.
 - In the "Name" field - Enter fist name
 - In the "last name" field - Enter last name
 - In the "Email ID" field - Put your email ID
 - In the "Event password" field - password is pre-fill (cdsl1234)Click join now button.
Event will start and you will be in the AGM through Video conferencing.

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:
 - Windows 10
 - I3
 - Microphone, speaker
 - Internet speed minimum 700 kbps
 - Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

- Please download webex application from play store/App store

NOTE:

- It is advisable to login beforehand at e-voting system as explained in e-voting instructions above to be familiar with the procedure, so that you do not face any trouble while logging-in during the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.

25. PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ACCOUNTS

- i. As the AGM is being conducted through VC/OAVM, members are encouraged to express their views/send their queries in advance mentioning their name, DP Id and Client Id / Folio No., e-mail id, mobile number & number of shares as on 22/08/2023 (cut off date) at info@jmaindia.com to enable smooth conduct of proceedings at the AGM. Questions/Queries received by the Company on or before Friday, 25th August, 2023 on the aforementioned e-mail id shall only be considered and responded to during the AGM.
- ii. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, DP ID and Client ID/Folio Number, PAN, Mobile Number & number of shares at info@jmaindia.com on or before Friday, 25th August, 2023. Those Members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the AGM.
- iii. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

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26. Particulars of Directors seeking appointment / re-appointment in this Annual General Meeting:

S. No.	1	2	3	4
Name of the Director	Shri Deepak Arora	Smt Shuchi Arora	Shri Sanjay Sondhi	Shri Rajesh Nangia
Category / Designation	Non-executive Director	Non-executive Director	Non-executive Independent Director	Non-executive Independent Director
Director Identification Number (DIN)	00093077	00093201	01311331	10149393
Date of Birth	18/12/1960	20/03/1962	18/09/1960	20/09/1961
Father's/Husband's Name	Late Sqn. Ldr. G K Arora	Shri Deepak Arora	Late Ravi Sondhi	Shri Arjan Dev Nangia
Date of 1st Appointment	01/08/2005	12/03/1987	01/09/2023	01/09/2023
Shareholding	13,25,500 Equity Shares (5.80%)	18,67,311 (8.18%)	Nil	Nil
Relationship with other Directors & KMP	Husband of Smt Shuchi Arora – Director; Father-in-law of Shri Varoon Malik - CEO	Wife of Shri Deepak Arora – Director; Mother-in-law of Shri Varoon Malik - CEO	N.A.	N.A.
Experience	More than 38 Years	36 Years	36 Years	37 Years
Educational Qualification	Graduate	B.A.	LLB - DU; B.Com - DU	PHD (Strategic Mgt.) - IIM Lucknow; MBA - IIM Ahmedabad; BE (Mechanical) - DCE, Delhi
Number of meetings attended in last Financial Year	4	4	N.A.	N.A.
Last Remuneration Withdrawn*	Nil	Nil	N.A.	N.A.
Remuneration sought to be paid*	Nil	Nil	Nil	Nil
Other Directorship#	1. JMA Marketing Limited; 2. Jullundur Auto Sales Corporation Limited; 3. ACL Components Limited	1. JMA Marketing Limited; 2. Jullundur Auto Sales Corporation Limited; 3. ACL Components Limited	1. Pegasus Finserv Private Limited	Nil
Committee Membership@	Stakeholders' Relationship Committee – Member	Nil Nil	Nil	

Excluding Private Companies, Foreign Companies, Section 8 Companies and Alternate Directorship.

@Includes Only Audit Committee and Shareholders'/Stakeholders' Relationship Committee.

* Excluding Sitting Fee paid for attending the meeting of Board of Directors and its Committees.

Annexure to Notice of Seventy Fourth (74th) Annual General Meeting**EXPLANATORY STATEMENT REQUIRED UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013****Item no. 5**

Pursuant to the provisions of Section 149, 150, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules framed thereunder and Article of Association of the Company, candidature of Shri Sanjay Sondhi was recommended by the Board to be appointed as director in the capacity of an Independent Director, in its meeting held on 30th May, 2023, for a term of five (5) years with effect from 01st September, 2023 to 31st August, 2028 (both days inclusive) subject to the approval of the shareholders through special resolution.

The Company has received from Shri Sanjay Sondhi:

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (hereinafter referred to as "Appointment Rules");
- (ii) intimation in Form DIR-8 in terms of Appointment Rules, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and SEBI LODR Regulations;
- (iv) declaration pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Company has also received a notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Shri Sanjay Sondhi for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s). Based on those attributes, the NRC has recommended the candidature of Shri Sanjay Sondhi for the office of Independent Director.

In the opinion of the Board, Shri Sondhi fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Shri Sondhi's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Shri Sondhi is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Shri Sondhi is justified due to the following reasons:

- Shri Sanjay Sondhi has extensive experience in Investment Banking with more than 36 years of experience in the Indian Financial Services Industry, spanning Investment Banking, Debt & Equity Capital markets, Fixed Income Trading and Wealth Management;
- His deep knowledge and expertise in Business and Risk Management, strategy, governance, marketing, environment and sustainability;
- His experience of serving with JM Financial / JM Morgan Stanley group, where he headed the Firms Fixed Income and Retail Business in North India;
- His standing as a leader in the corporate world; and
- His understanding of the Financial Statements, Risk management and experience in handling financial management.

Further, Shri Sanjay Sondhi has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Shri Sanjay Sondhi has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA") and has successfully passed the IICA's online proficiency self-assessment test for Independent Director's Databank. Further, Shri Sanjay Sondhi has confirmed that he had not been a partner of a firm that had transactions during last three financial years with the Company or its subsidiary or associate Company amounting to ten percent or more of its gross turnover. A copy of the draft letter for the appointment of Shri Sanjay Sondhi as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.

The resolution seeks the approval of members for the appointment of Shri Sanjay Sondhi as an Independent Director of the Company from 01st September, 2023 to 31st August, 2028 (both days inclusive) pursuant to Section 149, 152 and all other applicable provisions of Act, and the Rules made thereunder. He shall not be liable to retire by rotation.

The profile of Shri Sanjay Sondhi and other relevant information as required under SEBI LODR Regulations and SS-2 are provided in Note No. 26.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 and 25 (2A) of the SEBI LODR Regulations, the approval of the Members of the Company is sought for the appointment of Shri Sanjay Sondhi as an Independent Director of the Company, by way of a special resolution as set out above.

No director, key managerial personnel or their relatives is interested in or concerned with the resolution.

The Board recommends the Special Resolution set forth in Item no. 5 for the approval of the members.

Item no. 6

Pursuant to the provisions of Section 149, 150, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules framed thereunder and Article of Association of the Company, candidature of Shri Rajesh Nangia was recommended by the Board to be appointed as director in the capacity of an Independent Director, in its meeting held on 30th May, 2023, for a term of five (5) years with effect from 01st September, 2023 to 31st August, 2028 (both days inclusive) subject to the approval of the shareholders through special resolution.

The Company has received from Shri Rajesh Nangia:

- (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (hereinafter referred to as "Appointment Rules");
- (ii) intimation in Form DIR-8 in terms of Appointment Rules, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and SEBI LODR Regulations;
- (iv) declaration pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Company has also received a notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Shri Rajesh Nangia for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s). Based on those attributes, the NRC has recommended the candidature of Shri Rajesh Nangia for the office of Independent Director.

In the opinion of the Board, Shri Nangia fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Shri Nangia's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Shri Nangia is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Shri Nangia is justified due to the following reasons:

- Shri Rajesh Nangia has extensive experience of more than 37 years in automotive aftermarket and aftermarket channel and product programs;
- His deep knowledge and expertise in hands-on approach and well connected to ground realities in Automotive Aftermarket in India;
- His experience of serving as a consultant to Schaeffler/Total/Delux Bearings and advisor to JK Fenner Leadership team/ Digilytics Founders/ Autokartz Founders; and
- His standing as an agile business leader with a history of successful product / brand launches.

Further, Shri Rajesh Nangia has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Shri Rajesh Nangia has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further, Shri Rajesh Nangia has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with the Company or its subsidiary or associate Company amounting to ten percent or more of its gross turnover. A copy of the draft letter for the appointment of Shri Rajesh Nangia as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.

The resolution seeks the approval of members for the appointment of Shri Rajesh Nangia as an Independent Director of the Company from 01st September, 2023 to 31st August, 2028 (both days inclusive) pursuant to Section 149, 152 and all other applicable provisions of Act, and the Rules made thereunder. He shall not be liable to retire by rotation.

The profile of Shri Rajesh Nangia and other relevant information as required under SEBI LODR Regulations and SS-2 are provided in Note No. 26.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 and 25 (2A) of the SEBI LODR Regulations, the approval of the Members of the Company is sought for the appointment of Shri Rajesh Nangia as an Independent Director of the Company, by way of a special resolution as set out above.

No director, key managerial personnel or their relatives is interested in or concerned with the resolution.

The Board recommends the Special Resolution set forth in Item no. 6 for the approval of the members.

Item no. 7

As per Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, in the event of payment of monthly remuneration exceeding ₹ 2,50,000/- (₹ Two Lakh Fifty Thousand only) per month to a related party who is appointed at office or place of profit in the Company, prior approval by way of shareholders resolution is required.

Miss Aashna Arora has been serving in the capacity of President – Accounts & Finance, since May, 2021. As the President – Accounts & Finance of the Company, she is responsible for looking after the affairs of Finance and Accounts departments of the Company. She is presently withdrawing ₹ 1,75,000/- as basic salary from the Company. She is getting other benefits, allowances and perquisites available to other employees of same cadre as per Company’s policy and shareholders’ approval obtained at the 72nd Annual General Meeting of the Company held on 24th August, 2021, for a period of 2 years commencing from 01st April, 2022 to 31st March, 2024. She is daughter of Shri Deepak Arora & Smt Shuchi Arora, Non-Executive Directors of the Company.

The performance of Ms. Aashna Arora was found outstanding as it led to the improvement of internal controls with respect to various activities of the Company such as outstanding claims from suppliers, recovery from debtors and inventory management etc. This has led to better profitability for the Company. She has been actively and effectively looking after the internal audit of the Company. She has been very keen to implement the accounting policies and strengthen the internal audit process of the Company across all branches in India. Your directors are fully confident that her services to the Company would have accelerated value to the Company.

As the aforesaid approval of shareholders for payment of remuneration to Ms. Aashna Arora will expire on 31st March, 2024, considering her performance and experience of working with the Company for more than 7 years, the Board of Directors has, on the recommendation of Nomination and Remuneration Committee and also, on prior approval of Audit Committee, at their respective meetings held on 29th May, 2023 and 30th May, 2023, unanimously approved and recommended for approval of the Shareholders, the continuation of appointment and revision in remuneration of Ms. Aashna Arora on terms and conditions as given below: -

i)	Term of Appointment	From 01st April, 2024 to 31st March, 2029
ii)	Remuneration a) Basic Salary b) House Rent Allowance c) Increment/ Pay Grade	₹ 2,00,000/- per month; @ 50% of Basic Salary; ₹ 2,00,000/- - ₹ 30,000/- - ₹ 3,20,000/- (Annually)
iii)	Performance Bonus	As per policy of the Company, subject to the approval of Nomination and Remuneration Committee and the Board;
iv)	Perquisite/ Allowances	- Contribution in Provident Fund as per Company’s policy; - Reimbursement of Medical Expenses, with a maximum limit of one month’s Basic Salary; - A car with a chauffeur; - Leave encashment as per Company’s policy; and - Gratuity & other benefits as available to other senior executives
v)	Other terms & Conditions	All other terms and conditions of employment shall remain the same as applicable to any other senior executives as per Company’s policy

Details of the proposed RPT required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, are as follows:

S. No.	Description	Details of proposed RPT			
1	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPT				
(a)	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Ms. Aashna Arora - President – Accounts & Finance Ms. Aashna Arora is part of the Promoter Group of the Company. She is Daughter of Shri Deepak Arora & Smt Shuchi Arora, Non-Executive Directors of the Company.			
(b)	Type, material terms, monetary value and particulars of the proposed RPT	Type/ Nature of Transaction	Continuation of appointment to office or place of Profit		
		Duration	5 years (w.e.f. 01 st April, 2024 to 31 st March, 2029)		
		Particular/Material Terms			
		Particulars	PM/ PA	Amount In ₹	
		Basic Salary	PM	₹ 2,00,000/- - ₹ 30,000/- - ₹ 3,20,000/-	
		HRA	PM	50% of Basic Salary	
	Performance Bonus	PA	As per policy of the Company, subject to the approval of Nomination and Remuneration Committee and the Board		

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		<ul style="list-style-type: none"> - Contribution in Provident Fund as per Company's policy; - Reimbursement of Medical Expenses, with a maximum limit of one month's Basic Salary; - A car with a chauffeur; - Leave encashment as per Company's policy; - Gratuity & other benefits as available to other senior executives
	Notice Period	3 Months or Salary in lieu thereof
	Other Terms & Conditions	All other terms and conditions of employment shall remain same as applicable to any other senior executive as per Company's policy.
(c)	The percentage of the value of the proposed transaction to Company's annual consolidated turnover, for the immediately preceding financial year	0.086%
2	Justification for the proposed RPT	Ms. Aashna Arora has vast experience in Management. She has 7 years of experience of handling Accounts & Finance Department of the Company and is well versed with the functioning of automobile industry. Considering her respective skill set and experience in internal audit and financial management, the Management is of the opinion that her association with the company will accelerate value creation to the Company.
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	NA
4.	Manner of determining the price or other commercial terms	As per Industry Norms & Practices
5.	Any other information relevant or important for the Shareholders	NA

Except Ms. Aashna Arora, being the appointee, Shri Deepak Arora and Smt. Shuchi Arora, Non-Executive Directors, Shri Varoon Malik, Chief Executive Officer, Smt Aditi Arora Malik, President – HR & Mkt., being relatives of Ms. Aashna Arora, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 7 of the Notice, to the extent of directorship and / or their respective shareholding, as the case may be, in the Company. As required under the SEBI LODR Regulations, all the persons concerned or interested in the resolution set out at Item No. 7 of the Notice shall abstain from voting on the resolution.

The Board of Directors recommends the resolution set out at Item No. 7 for approval of the members by way of **Ordinary Resolution**.

Place: Gurugram
Date: 30th May, 2023

By order of the Board of Directors of
Jullundur Motor Agency (Delhi) Limited

Jullundur Motor Agency (Delhi) Limited
Regd. Off.: 458-1/16, Sohna Road,
Opp. New Court, Gurugram – 122001, Haryana
CIN: L35999HR1998PLC033943
Email id.: info@jmaindia.com
Website: www.jmaindia.com

Sd/-
Ramkesh Pal
Company Secretary
(Membership No.: A40120)