

JMA/CS/Cors/FY2023-24/Dt: 26th June, 2023

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

**Sub: Clarification for Financial Results**

**Ref: Your email dated June 23, 2023 seeking clarification on Financial Results submitted by the Company for the Fourth Quarter and Financial Year ended March 31, 2023**

Name of the Company	<b>Jullundur Motor Agency (Delhi) Limited</b>
Symbol	<b>JMA</b>
ISIN	<b>INE412C01023</b>

Dear Sir/Madam,

In reference to your email dated June 23, 2023 seeking clarification on signing of Financial Results submitted by the Company for the Fourth Quarter and Financial Year ended March 31, 2023, it is humbly submitted in this regard that:

- i. The Company does not have a Managing Director or Whole-time Director in its Board of Director. The Company has, in terms of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), an Independent Director i.e. CA Subhash Chander Vasudeva as the Permanent Chairperson of the Board of Directors of the Company;
- ii. CA Subhash Chander Vasudeva, being a Chartered Accountant in practice, is bound to observe the Code of Ethics, laid down by the Institute of Chartered Accountants of India (“ICAI”), and accordingly, he can sign only those documents which are compulsorily required to be signed by him only. Thus, if another person can be authorized by the Board to sign the documents, then the Chairman, being a Chartered Accountant in practice should, in accordance with the Code of Ethics of ICAI, abstain himself from signing those documents.
- iii. Accordingly, the Board, in harmony with the aforesaid provisions, vide board resolution no. 1 & 2 dated May 30, 2023, authorized Smt. Shuchi Arora, Non-executive Director of the Company to sign the Financial Results for the Fourth Quarter and Financial Year ended March 31, 2023.
- iv. The Company, in its outcome of Board Meeting held on 30th May, 2023 for the purpose of approving the Financial Results for the Fourth Quarter and Financial Year ended March 31, 2023, had already submitted the declaration regarding authorization in favor of Smt. Shuchi Arora to sign and authenticate the said financial results for the Fourth Quarter and Financial Year ended March 31, 2023.

Further, it may also be noted that from Covid pandemic period all the meetings of the Board of Directors of the Company are being held through Video Conferencing. As, the registered office of the Company is situated at Gurugram, Haryana, from where all the Board meetings are conducted and our Chairman resides at and attends the Board meeting(s) from Delhi, it is not possible to get the financial results signed by the Chairman and to upload the same within prescribed time limit of 30 minutes. Therefore, the Board vide the aforementioned resolution(s) has authorized Smt. Shuchi Arora, one of the Director on the Board, residing at Gurugram, Haryana, to sign the financial results of the Company.

Copies of the Board resolution(s) along with Outcome of the Board meeting dated 30th May, 2023 are enclosed herewith for your ready reference and kind consideration.

We hereby request you to kindly take the above submission on your record and oblige.

We shall be glad to furnish any further information and/ or clarification, if desired, in this connection.

Thanking you,

Yours faithfully,

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

**Ramkesh Pal**  
**(Company Secretary & Compliance Officer)**

Encl.: As Above

**CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING (S.NO. 01 FOR FINANCIAL YEAR 2023-24) OF THE BOARD OF DIRECTORS OF JULLUNDUR MOTOR AGENCY (DELHI) LIMITED HELD ON TUESDAY, THE 30TH DAY OF MAY, 2023 AT 02:00 P.M. AT ITS REGISTERED OFFICE SITUATED AT 458-1/16, SOHNA ROAD, OPP. NEW COURT, GURUGRAM - 122001, HARYANA, INDIA**

**Approval of Annual Financial Results / Annual Financial Statement (Standalone) containing Balance-sheet and Profit/Loss Account for the Financial Year ended on 31st March, 2023 alongwith schedules and notes to accounts thereon**

**Board Resolution No. 01 (Board Meeting S. No. 01 for FY 2023-24)**

**"RESOLVED THAT** the Balance Sheet as on 31st March, 2023 and Statement of Profit & Loss Account for the year ended on that date together with the Schedules, Notes and Cash Flow Statement forming part thereto for the year ended on that date (hereinafter referred to as the **"Annual Financial Statements"**) and Financial Results (Standalone) for the 4th Quarter and Financial Year ended on 31st March, 2023 along with the statement of assets and liabilities as at 31st March, 2023 (hereinafter referred to as the **"Annual Financial Results"**), as placed before the Board for the purpose of identification, be and are hereby considered, reviewed and approved."

**"RESOLVED FURTHER THAT** pursuant to Section 134 and any other section(s), if any, of the Companies Act, 2013, Shri Deepak Arora (DIN: 00093077) and Smt. Shuchi Arora, (DIN: 00093201), Directors of the Company, be and are hereby severally/jointly authorized, as may be required, for and on behalf of the Board of Directors, to execute and sign the aforesaid Annual Financial Statements."

**"RESOLVED FURTHER THAT** Shri Varoon Malik, Chief Executive Officer, Shri Narinder Pal Singh, Chief Financial Officer and Shri Ramkesh Pal, Company Secretary of the Company, be and are hereby authorized, for and on behalf of the Company, to authenticate and sign the said Annual Financial Statements and to do all such acts, deed and things which may be necessary, incidental and ancillary thereto to give effect to the intent of aforesaid resolution."

**"RESOLVED FUTHER THAT** pursuant to Regulation 33 and any other regulation(s), if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Smt Shuchi Arora (DIN: 00093201), Director of the Company, be and is hereby authorized, for and on behalf of the Board of Directors, to execute and sign the aforesaid Annual Financial Results."

**"RESOLVED FURTHER THAT** a copy of duly signed and authenticated Annual Financial Statements /Annual Financial Results of the Company be forwarded to Statutory Auditors i.e. M/s Aiyar & Co., Chartered Accountants, having Firm Registration No. 001174N, for their final report thereon."

**"RESOLVED FURTHER THAT** any two Directors or any one Director and Company Secretary or Chief Executive Officer of the Company, be and are hereby severally authorized, for and behalf of the Board, to authenticate and file the certified true copy of this resolution in prescribed e-form i.e. MGT-14 and/or any other form/return, as may be required, with the office of Registrar of Companies, NCT of Delhi & Haryana or Stock Exchange and/or any other regulatory body(ies)/authority(ies) and to do all such acts, deeds and things, which may be necessary, incidental and ancillary thereto to give effect to the intent of this resolution."

Certified True Copy

For Jullundur Motor Agency (Delhi) Limited

  
Shuchi Arora  
Director  
(DIN: 00093201)

  
Ramkesh Pal  
Company Secretary

**CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING (S.NO. 01 FOR FINANCIAL YEAR 2023-24) OF THE BOARD OF DIRECTORS OF JULLUNDUR MOTOR AGENCY (DELHI) LIMITED HELD ON TUESDAY, THE 30TH DAY OF MAY, 2023 AT 02:00 P.M. AT ITS REGISTERED OFFICE SITUATED AT 458-1/16, SOHNA ROAD, OPP. NEW COURT, GURUGRAM - 122001, HARYANA, INDIA**

**Approval of Annual Financial Results / Annual Financial Statement (Consolidated) containing Balance-sheet and Profit/Loss Account for the Financial Year ended on 31st March, 2023 alongwith schedules and notes to accounts thereon**

**Board Resolution No. 02 (Board Meeting S. No. 01 for FY 2023-24)**

**"RESOLVED THAT** Consolidated Balance Sheet as on 31st March, 2023 and Statement of Profit & Loss Account for the year ended on that date together with the Schedules, Notes and Cash Flow Statement forming part thereto for the year ended on that date (hereinafter referred to as the **"Consolidated Annual Financial Statements"**) and Financial Results (Consolidated) for the last Quarter and Financial Year ended on 31st March, 2023 along with the statement of assets and liabilities as at 31st March, 2023 (hereinafter referred to as the **"Consolidated Annual Financial Results"**), as placed before the Board for the purpose of identification, be and are hereby considered, reviewed and approved."

**"RESOLVED FURTHER THAT** pursuant to Section 134 and any other section(s), if any, of the Companies Act, 2013, Shri Deepak Arora (DIN: 00093077) and Smt. Shuchi Arora, (DIN: 00093201), Directors of the Company, be and are hereby severally/jointly authorized, as may be required, for and on behalf of the Board of Directors, to execute and sign the said Consolidated Annual Financial Statements."

**"RESOLVED FURTHER THAT** Shri Varoon Malik, Chief Executive Officer, Shri Narinder Pal Singh, Chief Financial Officer and Shri Ramkesh Pal, Company Secretary of the Company, be and are hereby authorized, for and on behalf of the Company, to authenticate and sign the said Consolidated Annual Financial Statements and to do all such acts, deed and things which may be necessary, incidental and ancillary thereto to give effect to the intent of aforesaid resolution."

**"RESOLVED FURTHER THAT** pursuant to Regulation 33 and any other regulation(s), if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Smt Shuchi Arora (DIN: 00093201), Director of the Company, be and is hereby authorized, for and on behalf of the Board of Directors, to execute and sign the said Consolidated Annual Financial Results."

**"RESOLVED FURTHER THAT** a copy of duly signed and authenticated Consolidated Annual Financial Statements/Annual Financial Results of the Company be forwarded to Statutory Auditors i.e. M/s Aiyar & Co., Chartered Accountants, having Firm Registration No. 001174N, for their final report thereon."

**"RESOLVED FURTHER THAT** any two Directors or any one Director and Company Secretary or Chief Executive Officer of the Company, be and are hereby severally authorized, for and behalf of the Board, to authenticate and file the certified true copy of this resolution in prescribed e-form i.e. MGT-14 and/or any other form/return, as may be required, with the office of Registrar of Companies, NCT of Delhi & Haryana or Stock Exchange and/or any other regulatory body(ies)/authority(ies) and to do all such acts, deeds and things, which may be necessary, incidental and ancillary thereto to give effect to the intent of this resolution."

Certified True Copy  
For Jullundur Motor Agency (Delhi) Limited

  
Gurugram  
Shuchi Arora  
Director  
(DIN: 00093201)

  
Gurugram  
Ramkesh Pal  
Company Secretary

JMA/CSCors/2023-24/dt: **30th May, 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.: **Outcome of Board Meeting (S. No. 1 for the FY 2023-24)**

Name of the Company	<b>Jullundur Motor Agency (Delhi) Limited</b>
Symbol	<b>JMA</b>
ISIN	<b>INE412C01023</b>

Dear Sir/ Madam,

This is in continuation to our letter dated 23rd May, 2023 intimating you about convening of the Board Meeting of the Company on Tuesday, the 30th day of May, 2023.

Pursuant to Regulation 30 & 33 and any other regulation(s), if applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015") read with Part- A of Schedule III, we are pleased to inform you that the Board of Directors ("the Board"), have inter-alia, considered and approved/recommended the following businesses in its meeting held today i.e. 30th May, 2023:

**1. Audited Financial Results:**

Audited Financial Results (Standalone and Consolidated) alongwith Auditors Reports thereon, for the 04th Quarter and Financial Year ended on 31st March, 2023 (Enclosed as "**Annexure - I**");

Declaration about Audit Reports (Standalone & Consolidated) with unmodified opinion, pursuant to the terms of Regulation 33(3)(d) of Listing Regulations, 2015, (Enclosed as "**Annexure - II**");

We do hereby confirm and declare that Statutory Auditors i.e. M/s Aiyar & Co., Chartered Accountants (Firm Registration No. 01174N) have submitted their Audit Report with unmodified opinion.

We do hereby confirm and declare that the Board of Directors of the Company have authorized Smt. Shuchi Arora, Non-executive Director (DIN: 00093201), for and on behalf of the Board, to sign and authenticate the Audited Financial Results of the Company for the 04th Quarter and Financial Year ended on 31st March, 2023.

Audited Financial Results in prescribed format shall be published in Financial Express (English) and Jansatta (Hindi) newspapers.

**2. Final Dividend:**

Recommended final dividend of INR 2/- (100% per equity share of INR 02/- each fully paid-up) per equity share of INR 02/- each for the Financial Year 2022-23. Payment of Final Dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

Dividend shall be paid to those shareholders, whose names appear on the Register of members on cut-off date i.e. Tuesday, the 22nd August, 2023.

The payment of Dividend, if approved at the next Annual General Meeting, will be completed within 30 days from the date of conclusion of 74th Annual General Meeting. Total payout of Dividend, if approved, shall be INR 4,56,82,108/- (INR Four Crore Fifty Six Lakhs Eighty Two Thousand One Hundred and Eight only);

**3. Recommendation of appointment of Shri Sanjay Sondhi as an Independent Director**

Based on the recommendation of the Nomination and Remuneration Committee, considered and recommended the appointment of Shri Sanjay Sondhi (DIN: 01311331) as an Independent Director of the Company, subject to the approval of shareholders by way of a special resolution at ensuing Annual General Meeting. Brief profile of Shri Sanjay Sondhi is enclosed herewith as “Annexure – III”;

**4. Recommendation of appointment of Shri Rajesh Nangia as an Independent Director**

Based on the recommendation of the Nomination and Remuneration Committee, considered and recommended the appointment of Shri Rajesh Nangia (DIN: 10149393) as an Independent Director of the Company, subject to the approval of shareholders by way of a special resolution at ensuing Annual General Meeting. Brief profile of Shri Rajesh Nangia is enclosed herewith as “Annexure – IV”;

**5. Annual General Meeting, Book Closure and Cut-off-date**

Resolved to convene 74th Annual General Meeting (“AGM”) of shareholders of the Company on Tuesday, the 29th day of August, 2023 at 11:00 A.M. (11:00 hrs) through Video Conferencing (“VC”) 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 deemed to be made thereat.

Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Member and Share Transfer Books of the Company shall remain closed from Wednesday, 23rd August, 2023 to Tuesday, 29th August, 2023 (both days inclusive) for taking record of the Members of the Company for the purpose of ensuing 74th Annual General Meeting and final dividend, if declared at the AGM:

Symbol	Type of Security	Book Closure both days inclusive		Record Date/Cut off date	Purpose
		From	To		
JMA	Equity	Wednesday, 23-08-2023	Tuesday, 29-08-2023	Tuesday 22-08-2023	74th Annual General Meeting and Final Dividend, if declared at the AGM

Aforesaid Audited Financial Results (Standalone and Consolidated) is being uploaded / disseminated on the website of the Company i.e. [www.jmaindia.com](http://www.jmaindia.com).

The Board Meeting concluded at 06:55 PM (18:55 hrs).

This is for your kind information, record and meeting the disclosures requirements as prescribed under Regulation 30, 33 and any other Regulation, if applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and circular(s)/ Notification(s) issued from time to time.

Thanking you,

Yours faithfully,

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

**RAMKESH PAL** Digitally signed by RAMKESH PAL  
Date: 2023.05.30 19:00:54 +05'30'

**Ramkesh Pal**  
**Company Secretary & Compliance Officer**

Encl.: **As Above**