

JMA/CSCors/2020-21/dt: 04th November, 2020

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

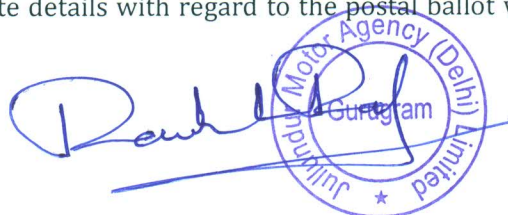
Sub: **Outcome of the Board Meeting (S. No. 5 for the FY 2020-21)**

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

Dear Sir/Madam,

This is in continuation to our intimation dated 30th October, 2020 in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of **Jullundur Motor Agency (Delhi) Limited** (the "**Company**") at its meeting held on 04th November, 2020 have, inter alia, approved Buyback of fully paid up Equity Shares of Face Value of Rs. 2/- (Rupees Two only) each up to 74,50,000 (Seventy Four Lakhs Fifty Thousand only) Equity Shares of the Company for an aggregate amount not exceeding Rs. 26,82,00,000/- (Rupees Twenty Six Crores Eighty Two Lakhs only) (hereinafter referred to as the "**Buyback Size**"), being 24.98% of the total paid-up equity share capital, at a price of Rs. 36/- (Rupees Thirty Six only) per Equity Share (hereinafter referred to as the "**Buyback Price**" and such buyback, the "**Buyback**"). The Board also decided and noted the following:

- The Buyback is proposed to be made from the existing shareholders of the Company as on the record date on a proportionate basis through the "Tender Offer" route using mechanism for acquisition of shares through stock exchange as prescribed under Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") and the Companies Act, 2013 and rules made thereunder (the "Act"). The Buyback Size does not include transaction costs viz. brokerage, applicable taxes such as Buyback tax, securities transaction tax, GST, stamp duty, any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.
- Noted the intention of Members of the Promoter and Promoter Group of the Company to not participate in the proposed Buyback.
- Size of the proposed Buyback is more than 10% of the paid-up capital and free reserves of the Company hence members' approval through postal ballot is required. The process, timelines and other requisite details with regard to the postal ballot will be communicated in due course.



- The process, record date, timelines and other requisite details of the Buyback will be set out in the public announcement and the letter of offer to be issued and published in accordance with the Buyback Regulations.
- Delegated to/ authorized the Buyback Committee of the Board Comprising of following persons:

S. No.	Name of Person	Category	Designation
1	Shri Avinash Chander Anand	Non-executive Independent Director	Chairman
2	Shri Virat Sondhi	Non-executive Non-Independent Director	Member
3	Shri Mohindar Mohan Khanna	Non-executive Independent Director	Member

and to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary, expedient, usual or proper in connection with the proposed Buyback.

- Appointed "Systematix Corporate Services Limited" as "Manager to the Buyback". The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

The meeting commenced at 11:30 A.M. and concluded at 03:30 P.M.

The information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated 9th September, 2015 are attached herewith as **Annexure-A**.

We request you to take the above information on record.

Thanking you,

For Jullundur Motor Agency (Delhi) Limited



Ramkesh Pal
Company Secretary & Compliance Officer

Encl. as above

Annexure A

Disclosure of Event and Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated 9th September, 2015

1. Buyback of Securities

Sr. No	Particulars	
1.	Number of securities proposed for buyback	Maximum 74,50,000 (Seventy Four Lakhs Fifty Thousand only) Equity Shares at maximum buy-back price of Rs. 36/- per Equity Share. The maximum number of Equity Shares proposed to be bought back may increase in case the actual price of the Buy-back is less than the maximum price of the Buy-back, however in any case, it will not be more than 25% of paid up equity share capital and free reserves of the Company in terms of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018. Further, the Company shall ensure compliance with the minimum public shareholding requirement as per conditions for continuous listing prescribed in terms of Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	Number of securities proposed for buyback as a percentage of existing paid up capital	Not exceeding 25% of the paid up equity share capital and free reserves of the Company. Up to 74,50,000 (Seventy Four Lakhs Fifty Thousand only) Equity Shares representing up to 24.98% of the paid-up equity share capital of the Company.
3.	Buyback Price	Maximum price of Rs. 36/- per equity share.
4.	actual securities in number and percentage of existing paid up capital bought back	Up to 74,50,000 (Seventy Four Lakhs Fifty Thousand only) Equity Shares representing up to 24.98% of the paid-up equity share capital of the Company. However, the actual number of Equity Shares to be bought back during the Buy-back will depend upon the actual price paid (excluding the Transaction Costs) for the Equity Shares bought back and the aggregate actual amount utilised in the Buy-back.
5.	Pre & Post shareholding pattern.	As given below



Pre and Post Shareholding Pattern as on 30th October, 2020

Category of Shareholder	Pre Buyback		Post Buyback	
	No. of Equity Shares	% of Shares	No. of Equity Shares	% of Shares
Promoters Holding (A)				
a. Individuals	1,15,84,906	38.85	Note-1	
b. Companies	0	0		
Non-Promoters Shareholding (B)				
Public	1,82,33,144	61.15	Note-1	
Total (A+B)	2,98,18,050	100.00	2,23,68,050	100.00

Note - 1: The detailed Post Buyback Shareholding category wise is not ascertainable as on date. However, Post Buyback Total Number of Equity Shares in the Company shall be **2,23,68,050** Equity Shares (Assuming that the response to the Buyback is to the extent of 100% (full acceptance)).

