

JMA/CSCors/2022-23/dt: **09th August, 2022**

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

Sub: **Outcome of the Board Meeting (S. No. 2 for the FY 2022-23)**

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

Dear Sir/ Madam,

This is in continuation of our intimation dated 29th July, 2022 about convening of the meeting of Board of Directors of the Company on Tuesday, 09th August, 2022.

Pursuant to Regulation 30 and any other regulation, if applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Part- A of Schedule III of Listing Regulations, we are pleased to inform you that the Board of Directors, in their meeting held today, viz. 09th August, 2022, have inter-alia:

1. Approved the Unaudited Quarterly Financial Results (Standalone and Consolidated) for the First (01st) Quarter ended on 30th June, 2022 and taken on record Limited Review Reports (Standalone and Consolidated) issued by Statutory Auditors of the Company, copies of which are enclosed herewith as "**Annexure-I**";

Aforesaid approved Unaudited Quarterly Financial Results together with Limited Review Reports are also being uploaded / disseminated on the website of the Company i.e. www.jmaindia.com.

2. Approved the revised Policy on Disclosure of Material Event/Information of the Company. The Board has further authorized following Key Managerial Personnel of the Company for the purpose of determining materiality of an event or information and for making disclosures to Stock Exchanges under Listing Regulations:

S. No.	Name of the person	Designation	Address & Contact details
1	Shri Varoon Malik	Chief Executive Officer	Jullundur Motor Agency (Delhi) Limited
2	Shri Narinder Pal Singh	Chief Financial Officer	Regd. Off.: 458-1/16, Sohna Road, Opposite
3	Shri Ramkesh Pal	Company Secretary & Compliance Officer	New Court, Gurugram-122001, Haryana, India Phone: +91-124-3019210,211, 4233867-70

Aforesaid revised Policy on Disclosure of Material Event/Information is being uploaded / disseminated on the website of the Company i.e. www.jmaindia.com.

3. Took note of the appointment of Smt Shuchi Arora, as an Additional Director, on the Board of JMA Marketing Limited, material unlisted subsidiary of the Company w.e.f. 05th August, 2022.

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

ADMN. OFFICE : 2E/5, Jhandewalan Extn., New Delhi-110055 *

CIN : L35999HR1998PLC033943



Board Meeting was commenced as per its scheduled time i.e. at 02:30 PM (14:30 hrs) and concluded at 05:10 PM (17:10 hrs).

This is for your kind information, record and meeting the disclosures requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circular / Notification issued from time to time.

Thanking you,

Yours faithfully,

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




Ramkesh Pal
Company Secretary & Compliance Officer

Encl.: **As Above**

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Jullundur Motor Agency (Delhi) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jullundur Motor Agency (Delhi) Ltd. ("the Company") for the quarter ended 30th June, 2022 ("the Statement"), being submitted by the company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

The unaudited standalone financial results include the results for the quarter ended 31st March 2022, being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2022 and the limited reviewed year to date figures up to third quarter ended 31st December, 2021.

Our Conclusion in respect of matter stated above is not modified.

Place of Signature: Gurugram
Date: 9th August, 2022



For: Aiyar & Co.
Chartered Accountants
Firm Registration No.:001174

Charanjit Chuttani
(Charanjit Chuttani)
Partner

Membership No.090723

UDIN: 22090723 A0QQLV8714

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

Regd. Office: 458,1/16, Sohna Road, Opposite New Court, Gurugram-122001

Ph.No. +91 124 - 3019210, Website: www.jmaindia.com, Email id: info@jmaindia.com, Fax No. +91 124 - 4233868

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(INR in Lakhs)

S.No	PARTICULARS	Standalone			
		Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited) Refer Note - 3	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	9,399.96	11,332.69	5,580.34	36,107.40
	(b) Other income	97.77	99.27	108.08	495.98
	Total income	9,497.73	11,431.96	5,688.42	36,603.38
2	Expenses				
	(a) Purchases of Stock-In-Trade	8,354.64	9,764.31	5,299.70	31,547.49
	(b) Changes in inventories of Stock-in -Trade	(290.66)	(245.43)	(549.51)	(748.91)
	(c) Employee benefits expense	543.42	457.73	496.93	1,972.62
	(d) Depreciation and amortization expenses	15.58	11.98	12.19	48.69
	(e) Other expenses	275.95	251.26	182.72	945.95
	Total expenses	8,898.93	10,239.85	5,442.03	33,765.84
3	Profit from operations before exceptional items and tax (1-2)	598.80	1,192.11	246.39	2,837.54
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	598.80	1,192.11	246.39	2,837.54
6	Tax expense				
	(a) Current Tax	155.00	285.00	56.50	700.00
	(b) Deferred Tax	0.50	10.39	10.49	17.97
	(c) Tax for earlier years	-	(4.15)	-	(4.15)
	Total tax expense	155.50	291.24	66.99	713.82
7	Net profit after tax (5-6)	443.30	900.87	179.40	2,123.72
8	Other comprehensive income (OCI)				
	a) Items that will not be reclassified through profit and loss				
	i) Actuarial gain / (loss) on remeasurement of defined benefit plans	(4.17)	(21.67)	1.66	(16.69)
	ii) Income tax relating to the above	1.05	5.45	(0.42)	4.20
	iii) Change in fair value of FVOCI equity instruments	4.72	(4.95)	17.00	19.38
	iv) Income tax relating to the above	-	-	-	-
	b) Items that will be reclassified to profit and loss				
	Total other comprehensive income for the period [a (i) to (iv) +b]	1.60	(21.17)	18.24	6.89
9	Total comprehensive income for the period (7+8)	444.90	879.70	197.64	2,130.61
10	Paid up equity share capital of face value Rs.2/- each	456.82	456.82	456.82	456.82
11	Other Equity	-	-	-	15,598.09
12	Earnings Per Share (EPS) of face value of Rs. 2/- each				
	(a) Basic	1.94	3.94	0.79	9.30
	(b) Diluted	1.94	3.94	0.79	9.30



Place : Gurugram
Dated : 9 AUG 2022

For and on behalf of the Board of Directors of
JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

(Signature)

Shuchi Arora
Director
DIN: 00093201

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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Notes for unaudited standalone financial results for the quarter ended 30th June, 2022

- 1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognized accounting practices and the policies to the extent applicable.
- 2 The company deals in one class of goods i.e. automobiles parts and accessories and located in one country i.e. India and as such there is no other reportable segment as per Ind-AS 108 "Operating Segment".
- 3 The figures of the preceding quarter ended 31st March,2022 are the balancing figures between the audited figures for the full year ended 31st March, 2022 and the aggregate of the limited reviewed figures for the nine months ended 31st December,2021.
- 4 (a) The Company has assessed the impact of Covid-19 on its financial results based on the internal and external information upto the date of approval of these financial results and expects to recover the carrying amount of its assets including tangible assets, trade receivables , inventories, other financial assets etc. as on reporting date. The Company will continue to closely monitor any material changes to future economic conditions having impact, if any, on the financials.
(b) During the corresponding quarter ended 30th June,2021, intermittent lockdown/ curfew and other restrictions were imposed by the State Govts/ local authorities/administration during the COVID 19 pandemic, affected the Company's operations and consequently its results, on account of which, the figures for the relevant corresponding quarter ended 30th June,2021 may not be strictly comparable.
- 5 Figures for the previous periods / year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current period.
- 6 The above financial results for the quarter ended 30th June, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th August, 2022.
- 7 The Statutory Auditor of the company have carried out a Limited Review of the above financial results for the quarter ended 30th June,2022.



For and on behalf of the Board of Directors of

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED


Shuchi Arora
Director

Place : Gurugram
Dated : 9 AUG 2022

DIN: 00093201

Independent Auditor's Review Report On the Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review Report to
The Board of Directors of
Jullundur Motor Agency (Delhi) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Jullundur Motor Agency (Delhi) Limited (the "Parent") and its Subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the JMA Marketing Ltd. a subsidiary and the following entities treated as subsidiaries:

- Jullundur Auto Sales Corporation Ltd
- ACL Components Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of one subsidiary included in the unaudited consolidated financial results, the interim financial information of which reflects total revenue of Rs.2033.55 Lakhs, total net profit after tax of Rs.101.45 Lakhs, and total comprehensive income of Rs.102.57 Lakhs, for the quarter ended 30th June 2022 as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The unaudited consolidated financial results include the interim financial information of two subsidiaries which have not been reviewed by their auditors, the interim financial information of which reflects total revenue of Rs.191.79 Lakhs, total net profit after tax of Rs.10.03 Lakhs, and total comprehensive income of Rs.9.08 Lakhs for the quarter ended 30th June 2022 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the statement is not modified in respect of our reliance on such interim financial information certified by the Management.

8. Other Matters

The unaudited consolidated financial results include the results for the quarter ended 31st March 2022 being the balancing figure between audited figures in respect of the full financial year ended 31st March 2022 and the limited reviewed year to date figures up to the end of the third quarter ended 31st December 2021.

Our conclusion on the statement in respect of matter stated above is not modified.



Place of Signature: Gurugram
Date: 9th August, 2022

For: Aiyar & Co.
Chartered Accountants
Firm Registration No.: 001174N

(Charanjit Chuttani)
Partner

Membership No.090723

UDIN: 22090723AOQQXF6601

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(INR in Lakhs)

S.No	PARTICULARS	Consolidated			
		Quarter ended			Year End
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited) Refer Note - 3	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	11,625.30	13,726.29	6,613.73	43,781.84
	(b) Other income	120.19	120.10	130.71	504.93
	Total income	11,745.49	13,846.39	6,744.44	44,286.77
2	Expenses				
	(a) Purchases of Stock-In-Trade	10,349.92	11,746.64	6,172.96	38,255.77
	(b) Changes in inventories of Stock-in- Trade	(363.94)	(179.59)	(532.81)	(888.86)
	(c) Employee benefits expense	656.81	565.37	597.61	2,387.06
	(d) Depreciation and amortization expense	20.51	17.13	16.79	68.05
	(e) Other expenses	338.91	312.93	219.19	1,168.10
	Total expenses	11,002.21	12,462.48	6,473.74	40,990.12
3	Profit from operations before exceptional items and tax (1-2)	743.28	1,383.91	270.70	3,296.65
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	743.28	1,383.91	270.70	3,296.65
6	Tax expense				
	(a) Current Tax	192.41	334.94	63.84	842.61
	(b) Deferred Tax	(1.74)	8.61	10.71	15.34
	(c) Tax for earlier years	-	(4.15)	-	(12.59)
	Total tax expense	190.67	339.40	74.55	845.36
7	Net profit after tax (5-6)	552.61	1,044.51	196.15	2,451.29
	Net profit for the period attributable to				
	(a) Owners of the company	546.54	1,034.43	193.13	2,423.84
	(b) Non controlling interest	6.07	10.08	3.02	27.45
8	Other comprehensive income (OCI)				
	a) Items that will not be reclassified through profit and loss				
	i) Actuarial gain / (loss) on remeasurement of defined benefit plans	(2.67)	(13.53)	0.94	(10.70)
	ii) Income tax relating to the above	0.67	3.40	(0.24)	2.69
	iii) Change in fair value of FVOCI equity instruments	3.77	(6.89)	18.09	19.43
	iv) Income tax relating to the above	-	-	-	-
	b) Items that will be reclassified to profit and loss	-	-	-	-
	Total other comprehensive income for the period [a (i) to (iv) +b]	1.77	(17.02)	18.79	11.42
	Total other comprehensive income for the period attributable to				
	(a) Owners of the company	2.17	(16.23)	18.33	11.36
	(b) Non controlling interest	(0.40)	(0.79)	0.46	0.06
9	Total comprehensive income for the period (7+8)	554.38	1,027.49	214.94	2,462.71
	Total comprehensive income for the period attributable to				
	(a) Owners of the company	548.71	1,018.20	211.46	2,435.20
	(b) Non controlling interest	5.67	9.29	3.48	27.51
10	Paid up equity share capital of face value Rs.2/- each	456.82	456.82	456.82	456.82
11	Other equity				17,759.05
12	Earnings Per Share (EPS) of face value Rs.2/- each				
	(a) Basic	2.39	4.53	0.85	10.61
	(b) Diluted	2.39	4.53	0.85	10.61



For and on behalf of the Board of Directors of
JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

S. Arora
Shuchi Arora
Director

DIN: 00093201

Place : Gurugram

Dated : 9 AUG 2022

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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Notes for unaudited consolidated financial results for the quarter ended 30th June, 2022

- 1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognized accounting practices and the policies to the extent applicable.
- 2 The Group deals in one class of goods i.e. automobiles parts and accessories and located in one country i.e. India and as such there is no other reportable segment as per Ind-AS 108 "Operating Segment".
- 3 The figures of the preceding quarter ended 31st March, 2022 are the balancing figures between the audited figures for the full year ended 31st March, 2022 and the aggregate of the limited review figures for the nine months ended 31st December, 2021.
- 4 (a) The Group has assessed the impact of Covid-19 on its financial results based on the internal and external information upto the date of approval of these financial results and expects to recover the carrying amount of its assets including tangible assets, trade receivables, inventories, other financial assets etc. as on reporting date. The Group will continue to closely monitor any material changes to future economic conditions having impact, if any, on the financials.
(b) During the corresponding quarter ended 30th June, 2021, intermittent lockdown/curfew and other restrictions were imposed by the State Govts./local authorities/administration during the COVID 19 pandemic, affected the Group's operations and consequently its results, on account of which, the figures for the relevant corresponding quarter ended 30th June, 2021 may not be strictly comparable.
- 5 Figures for the previous periods / year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current period.
- 6 The above financial results for the quarter ended 30th June, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th August, 2022.
- 7 The Statutory Auditor of the company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2022.



For and on behalf of the Board of Directors of
JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

Shuchi Arora
Director

DIN: 00093201

Place : Gurugram
Dated : 9 AUG 2022