

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
Board of Directors of
Jullundur Motor Agency (Delhi) Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Jullundur Motor Agency (Delhi) Ltd ("the Company") for the quarter and nine months ended 31st December, 2021 ("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 these financial statements 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. Emphasis of Matter

We draw attention to Note 3 to the standalone financial results regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and management's evaluation of the impact on the standalone financial results of the company. As mentioned therein, the assessment of the company does not indicate any material effect on the carrying value of its assets as on the reporting date. The Company will continue to closely monitor any material changes due to future economic conditions.

Our conclusion is not modified in respect of this matter.



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

(Charanjit Chuttani)
Partner

Membership No.090723

UDIN: 22090723ABEUGK3937

Place of Signature: Gurugram

Date: **10 FEB 2022**

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

**To The Board of Directors of
Jullundur Motor Agency (Delhi) Limited**

1. We have reviewed the accompanying statement of consolidated unaudited 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 and nine months ended 31st December, 2021 ("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 (Formerly known as JMA Rane 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 7 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. Emphasis of Matter

We draw attention to Note 3 to the consolidated financial results regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and management's evaluation of the impact on the consolidated financial results of the Group. As mentioned therein, the assessment of the Group Companies does not indicate any material effect on the carrying value of its assets as on the reporting date. The Group will continue to closely monitor any material changes due to future economic conditions.

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



7. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, the interim financial information of which reflects total revenues of Rs.2065.21 Lakhs and Rs 4829.44Lakhs, total net profit after tax of Rs. 129.65 Lakhs and Rs 246.09 Lakhs and total comprehensive income of Rs 129.11 Lakhs and Rs244.48 Lakhs for the quarter and nine months ended 31stDecember, 2021 respectively, 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.

8.The consolidated unaudited 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.187.54 Lakhs and Rs.451.40 Lakhs , total net profit after tax of Rs.11.32 Lakhs and Rs.29.60 Lakhs and total comprehensive profit of Rs.11.75Lakhs and Rs.31.60 Lakhs for the quarter and nine months ended December 31, 2021 respectively 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.



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

A handwritten signature in blue ink, appearing to read "Charanjit Chuttani".

(Charanjit Chuttani)
Partner

Membership No.090723

UDIN: 22090723ABEU4V3112

Place of Signature: Gurugram

Date: **10 FEB 2022**