

JMA/CSCors/2019-20/dt: 13th March, 2020

The Manager
National Stock Exchange of India
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Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
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Sub: **Outcome of the Board Meeting (S.No. 8 for the Financial Year 2019-20)**

Ref: **Regulation 30 and any other applicable regulation(s) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

Dear Sir/ Madam,

This is in continuation of intimation dated 28th February, 2020 about convening of the meeting of Board of Directors (S.No. 8 for the Financial Year 2019-20) of Jullundur Motor Agency (Delhi) Limited ("the Company") on Friday, 13th March, 2020.

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, read with Part A of Schedule III, we wish to submit before your good office that the Board of Directors, ("the Board") in their meeting held today, viz. 13th March, 2020, discussed, approved and took note the following items:

- 1) considered and dealt with all agenda items/matters as set out in the Agenda of aforesaid Board meeting along with unfinished business items/matters of agenda of the Board meeting held on 04th March, 2020, which were to be taken up at today's meeting i.e. 13th March, 2020, due to need of more clarity and / or additional information from the management / Company;
- 2) the Board had appointed a Sub-committee to look into the internal working of the Company, the Sub-committee gave its interim recommendation that the substantial powers of Managing Director and Joint Managing Director are suspended temporally and such powers were assigned to a committee to be formed by the Board to look after the day to day affairs of the Company. The Board unanimously accepted the said recommendations after duly considering the interim report of the Sub-committee which is based on supporting evidence available with the Sub-committee, which was offered to be perused by the Board during the meeting. It was unanimously decided that the new Committee shall comprise of the following members:

- i) Shri Ranjit Puri - Non-executive Director, Chairman of the Committee
- ii) Shri Avinash Chander Anand - Independent Director, Member
- iii) Smt. Tanu Priya Puri - Non-executive Director, Member

The Committee would take a decision with regard to the succession planning on the basis of the final report to be submitted by the sub-committee, which was formed on 11th February, 2020. The sub-committee has pointed out that the final report would be furnished to the Board by the end of this month.

- 3) took note of resignation tendered by Shri Sanjay Saigal, Independent Director and member of Audit Committee and Nomination & Remuneration Committee of the Board of the Company, w.e.f 05th March, 2020, on account of his personal and unavoidable circumstances; and

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- 4) considered and approved the Revised composition/Re-constitution of following Committees after resignation of Shri Sanjay Saigal, member of the Committees:

A) Revised Composition of Audit Committee

- i) CA Mohindar Mohan Khanna - Independent Director and Chairman of the Committee;
- ii) CA Subhash Chander Vasudeva - Independent Director;
- iii) Shri Avinash Chander Anand - Independent Director; and
- iv) Shri Virat Sondhi - Managing Director

B) Re-constituted Composition of Nomination and Remuneration Committee by way of inducting one more member

- i) Shri Avinash Chander Anand - Independent Director and Chairman of the Committee;
- ii) CA Subhash Chander Vasudeva - Independent Director;
- iii) Shri Alok Sondhi - Independent Director; and
- iv) Smt. Tanu Priya Puri - Non Executive Non- Independent Director

Further, it is to inform you that the Company is not required to appoint one more Independent Director or any director in place of Shri Sanjay Saigal, as the Composition of Board of the Company is in compliance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the Chairman of the Company is an Independent and Non-executive Director. Revised composition of the Board of the Company is given hereunder:

- a) Executive Director - 2 (Managing Director and Joint Managing Director)
- b) Non-Executive Directors - 5
- c) Independent Directors - 5

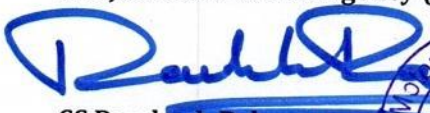
The Board Meeting was commenced as per scheduled time i.e. 02:30 P.M. (14:30 hrs) and concluded at 5:25 P.M. (17:25 hrs).

This is for your kind information, record and meeting the disclosure requirements as prescribed under Regulation 30 and any other Regulation, if applicable of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circular / Notification issued from time to time. You are requested to kindly take the above information on records.

Thanking you,

Yours faithfully,

For Jullundur Motor Agency (Delhi) Limited


CS Ramkesh Pal
Company Secretary & Compliance Officer
M. No.: A40120

