

JMA/CSCors/2019-20/dt: 14th November, 2019

The Manager
National Stock Exchange of India
Exchange Plaza, Plot No C/1 G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Fax No.: +91-22-26598237/38
Telephone No.: +91-2226598235/36, 8346

JMA
JULLUNDUR
MOTOR
AGENCY
(DELHI) LTD.

Subject: **Outcome of the Board Meeting**

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 18th October, 2019 about convening of the meeting of Board of Directors of the Company on Thursday, 14th November, 2019.

Pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Part- A of Schedule III, we are now pleased to inform you that the Board of Directors, in their meeting held today, viz. 14th November, 2019, have inter-alia:

1. approved Unaudited Quarterly Financial Results (Standalone and Consolidated) for Second (02nd) Quarter / Half Year ended on 30th September, 2019 and taken on record Limited Review Reports (Standalone and Consolidated) issued by Statutory Auditors of the Company, copies of which are attached vide "**Annexure - A**".

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. took note of the resignation of CS Sachin Saluja tendered vide letter dated 14th November, 2019 with immediate effect, from the position of Company Secretary & Compliance Officer, so as to explore new opportunities;
3. approved the appointment of CS Ramkesh Pal as Company Secretary, Key Managerial Personnel & Compliance Officer w.e.f. 14th November, 2019. CS Ramkesh Pal is an associate member of Institute of Company Secretaries of India and having Membership no.: 40120. Contact details of new Company Secretary & Compliance Officer are as under:

Name: CS Ramkesh Pal;
Designation: Company Secretary & Compliance Officer;
Contact No.: +91 124 3019210 (Extn.: 220)
+91 93129 57910
E-mail id.: jmaadmincs@jmaindia.com

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His detailed profile as required under Listing Regulations is attached vide
"Annexure-B";

Board Meeting commenced as per its scheduled time i.e. at 02:30 PM (14:30 hrs) and
concluded at 05:40 PM (17:40 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**

V - 8 an
Virat Sondhi
Managing Director
(DIN: 00092902)



Encl.: As Above

(Page No.02)

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**

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Jullundur Motor Agency (Delhi) Ltd ("the Company") for the quarter and half year ended 30TH September, 2019, being submitted by the company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, as amended. Attention is drawn to the fact that the statement of unaudited cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the statement has been approved by the Board of Directors of the company, but has not been subjected to review.

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 management 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 issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

Place of Signature: Gurugram
Date: **14 NOV 2019**



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

(Charanjit Chuttani)
Partner
Membership No. 090723

UDIN: **19090723 AAAA CB 3256**

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 AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

(INR in Lakhs)

S.No	PARTICULARS	Standalone					
		Quarter ended			Half Yearly Ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)			(Unaudited)		(Audited)
1	Income						
	(a) Revenue from operations	7,326.24	7,196.83	7,394.89	14,523.07	14,865.07	32,716.58
	(b) Other income	172.41	110.06	143.14	282.47	261.89	506.14
	Total income (a+b)	7,498.65	7,306.89	7,538.03	14,805.54	15,126.96	33,222.72
2	Expenses						
	(a) Purchases of Stock-In-Trade	5,838.11	6,324.58	6,296.37	12,162.69	12,880.46	28,290.12
	(b) Changes in inventories of finished goods	565.97	(124.12)	96.21	441.85	(35.93)	(125.63)
	(c) Employee benefits expense	468.30	467.96	402.16	936.26	858.74	1,834.08
	(d) Finance costs	-	-	1.91	-	2.29	2.97
	(e) Depreciation and amortization expense	21.20	20.88	23.60	42.08	46.73	99.23
	(f) Other expenses	241.37	253.39	237.56	494.76	495.80	1,068.76
	Total expenses	7,134.95	6,942.69	7,057.81	14,077.64	14,248.09	31,169.53
3	Profit from operations before exceptional items and tax (1-2)	363.70	364.20	480.22	727.90	878.87	2,053.19
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	363.70	364.20	480.22	727.90	878.87	2,053.19
6	Tax expenses						
	(a) Current year	65.00	115.00	159.00	180.00	300.00	695.00
	(b) Deferred Tax	0.34	(2.41)	(0.62)	(2.07)	16.64	18.56
	(c) Tax for earlier years	(0.85)	-	-	(0.85)	-	(4.43)
	Total tax expenses	64.49	112.59	158.38	177.08	316.64	709.13
7	Net profit after tax (5-6)	299.21	251.61	321.84	550.82	562.23	1,344.06
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	(6.55)	(6.56)	(17.69)	(13.11)	(35.38)	(26.22)
	ii) Income tax relating to the above	1.39	1.91	6.18	3.30	12.36	9.16
	iii) Change in fair value of FVOCI equity instruments	(14.78)	(7.37)	(15.96)	(22.15)	(24.86)	(36.33)
	iv) Income tax relating to the above	-	-	-	-	-	(1.05)
	b) Items that will be reclassified to profit and loss						
	Total other comprehensive income for the period [a (i) to (iv) +b]	(19.94)	(12.02)	(27.47)	(31.96)	(47.88)	(54.44)
9	Total comprehensive income for the period (7+8)	279.27	239.59	294.37	518.86	514.35	1,289.62
10	Paid up equity share capital (For Face value - Refer Note No. 4)	596.36	596.36	596.36	596.36	596.36	596.36
11	Other Equity						13,980.95
12	Earnings Per Share (EPS) (For Face value - Refer Note No. 4)						
	(a) Basic	1.00	0.84	1.08	1.85	1.89	4.51
	(b) Diluted	1.00	0.84	1.08	1.85	1.89	4.51



For and on behalf of the Board of Directors of
Jullundur Motor Agency (Delhi) Limited

V. Sondhi

Virat Sondhi
Managing Director
DIN: 00092902

Place : Gurugram

Dated : 14 NOV 2019

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 ASSETS AND LIABILITIES (STANDALONE) AS ON 30TH SEPTEMBER 2019

(INR in Lakhs)

Particulars	Standalone	
	As at 30.09.2019	As at 31.03.2019
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	795.33	798.81
(b) Investment Property	136.79	137.96
(c) Intangible assets	34.09	52.36
(d) Financial Assets		
(i) Investments	1,583.98	1,606.13
(ii) Other financial assets	3,488.64	3,156.24
(e) Deferred tax assets (net)	16.60	11.23
(f) Other non-current assets	281.20	244.91
Total Non-current assets	6,336.63	6,007.64
Current assets		
(a) Inventories	4,720.13	5,713.67
(b) Financial assets		
(i) Investments	855.25	559.67
(ii) Trade receivables	4,511.55	5,913.49
(iii) Cash and cash equivalents	1,076.00	1,068.96
(iv) Bank balance other than (iii) above	191.45	201.74
(v) Other financial assets	2,027.56	2,507.70
(c) Current Tax Assets (Net)	58.67	-
(d) Other current assets	26.71	46.30
Total current assets	13,467.32	16,011.53
TOTAL ASSETS	19,803.95	22,019.17
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	596.36	596.36
(b) Other equity	14,499.81	13,980.95
(c) Non - Controlling Interests		
TOTAL EQUITY	15,096.17	14,577.31
LIABILITIES		
Non-current liabilities		
Provisions	87.76	59.01
Total non-current liabilities	87.76	59.01
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	32.36	102.74
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,775.59	6,426.88
(ii) Other financial liabilities	449.26	524.96
(b) Provisions	100.19	100.19
(c) Other current liabilities	262.62	191.07
(d) Current tax liabilities (Net)		37.01
Total current liabilities	4,620.02	7,382.85
Total Liabilities	4,707.78	7,441.86
TOTAL EQUITY AND LIABILITIES	19,803.95	22,019.17



Place : Gurugram
Dated : 14 NOV 2019

For and on behalf of the Board of Directors of
Jullundur Motor Agency (Delhi) Limited

V. S. Soni

Virat Sondhi
Managing Director
DIN: 00092902

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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STATEMENT OF CASH FLOWS (STANDALONE) FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2019

(INR in Lakhs)

Particulars	Standalone		
	Half Yearly Ended		Year Ended
	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax	727.90	878.87	2,053.19
Adjustment for:			
Depreciation and amortization expenses	42.08	46.73	99.23
Interest Income	(219.38)	(216.25)	(426.29)
Dividend Income	(62.49)	(43.65)	(65.25)
(Profit) / Loss on redemption of mutual funds	-	3.51	3.78
Rent Received	(0.51)	(0.51)	(1.03)
Provision no longer required	-	-	(12.54)
Fair value change of investment in mutual funds	(0.22)	-	(0.22)
(Profit)/Loss on sale of property, plant and equipment	(0.09)	(1.48)	(1.03)
Operating profit before working capital changes	487.29	667.22	1,649.84
Adjustment for:			
Decrease/ (increase) in trade receivables	1,401.94	1,164.65	(430.04)
Decrease/ (increase) in stock in trade	993.54	1,045.82	(398.32)
Decrease/ (increase) in other non current assets	(36.29)	0.29	1.01
Decrease/ (increase) in other current assets	19.59	17.13	27.62
Decrease/ (increase) in other non current financial assets	-	-	(118.94)
Decrease/ (increase) in other current financial assets	(6.65)	(9.68)	52.57
(Decrease)/increase in trade payables	(2,721.67)	(2,092.92)	486.42
(Decrease)/increase in other current financial liabilities	(65.41)	(1,006.32)	47.20
(Decrease)/increase in other current liabilities	71.55	5.58	96.11
(Decrease)/increase in provisions	15.64	(15.38)	(12.69)
Cash generated from operations	159.53	(223.61)	1,400.78
Income tax paid (net)	(274.82)	(314.38)	(670.97)
Net cash from operating activities	(115.29)	(537.99)	729.81
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment, including intangible assets and CWIP	(19.25)	(13.19)	(40.39)
Proceeds from sale of property, plant and equipment	0.18	2.17	5.12
Proceeds of investments (net)	(295.36)	294.91	(486.39)
Bank deposits placed (net)	150.77	46.58	(161.68)
Interest received	222.99	168.84	398.72
Dividend received	62.49	43.65	65.25
Rent received	0.51	0.51	1.03
Net cash flow from investing activities	122.33	543.47	(218.34)
C CASH FLOW FORM FINANCING ACTIVITIES			
Dividend paid including tax thereon	-	(287.58)	(575.16)
Net cash flow from/(used in) financing activities	-	(287.58)	(575.16)
Net increase/ decrease in cash and cash equivalents	7.04	(282.10)	(63.69)
Opening cash and cash equivalents	1,068.96	1,132.65	1,132.65
Closing cash and cash equivalents	1,076.00	850.55	1,068.96
Cash and cash equivalent comprises :			
Balance with banks	910.83	674.02	761.37
Cheques in hand	145.92	148.27	285.26
Cash in hand	19.25	28.26	22.33
Total	1,076.00	850.55	1,068.96



For and on behalf of the Board of Directors of
Jullundur Motor Agency (Delhi) Limited

N. Sanyal

Virat Sondhi
Managing Director
DIN: 00092902

Place : Gurugram

Dated : 14 NOV 2019

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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Notes for standalone unaudited financial results for the quarter and half year ended 30th September, 2019

- 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 Company has decided to exercise the option of lower tax rate provided under section 115BAA of the Income tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated 20th September, 2019. Accordingly provision for tax for the half year ended as 30th September, 2019 has been recognised on the said basis. Deferred tax asset has also been remeasured as on 31st March, 2019 on the basis of the tax rate provided in the said section, the impact of which (Rs3.14 lakhs) has been recognised in the results for the half year ended 30th September, 2019.
- 4 The shareholders of the Company in its EGM held on 25th April 2019 resolved that equity shares of face value of Rs.10/- each be subdivided into 5 equity shares of Rs.2/- each, thus increasing the number of equity shares to 2,98,18,050 from 59,63,610, not resulting in any change in paid up capital of the company. Accordingly earnings per share of the previous period/ year have been restated after taking into account this change.
- 5 The Company have decided to use 'Modified Retrospective Approach' as permitted by Ind AS 116 'Leases' in respect of lease contracts existing as on the date of initial application i.e. 1st April, 2019 of the aforesaid Standard to the companies. The adoption of this approach did not have any material impact on the aforesaid financial results.
- 6 The above financial results for the quarter and half year ended 30th September, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2019.
- 7 The Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter and half year ended 30th September 2019.



Place : Gurugram

Dated : 14 NOV 2019

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

V. S. an.

Virat Sondhi
Managing Director
DIN: 00092902

Independent Auditor's Review Report On the Consolidated Unaudited Quarterly and year to date 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 half year ended September 30, 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended September 30, 2018 and the consolidated figures for the Statement of unaudited cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the statement have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.

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 there under 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 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 following entities treated as subsidiaries:

- Jullundur Auto Sales Corporation Ltd
- ACL Components Ltd
- JMA Marketing Ltd (Formerly known as JMA Rane Marketing Ltd)

5. Based on our review conducted and procedures performed 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.

6. 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 assets of Rs 344.10 Lakhs as at September 30, 2019 and total revenue of Rs. 136.68 Lakhs and Rs. 277.62 Lakhs, total net profit



after tax of Rs. 8.45 Lakhs and Rs. 16.37 Lakhs and total comprehensive Loss of Rs. 10.27 Lakhs and Rs. 9.66 Lakhs for the quarter and half year ended September 30, 2019, respectively, and cash outflows(net) of Rs. 17.66 Lakhs for the period from April 1, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, such interim financial information is 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.

7. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results, the interim financial information of which reflects total assets of Rs. 2963.28 Lakhs as at September 30, 2019 and total revenues of Rs. 1207.07 Lakhs and Rs. 2456.63 Lakhs, total net profit after tax of Rs. 29.86 Lakhs and Rs. 55.27 Lakhs and total comprehensive income of Rs. 29.82 Lakhs and Rs. 53.97 Lakhs, for the quarter and half year ended 30th September, 2019, respectively, and cash inflows (net) of Rs. 32.18 Lakhs for the period from April 1, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by another 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.

Place of Signature: Gurugram
Date: 14 NOV 2019



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

(Charanjit Chuttani)
Partner

Membership No.090723

UDIN: 19090723 AAAA CC 2536

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

(INR in Lakhs)

S.No	PARTICULARS	Consolidated					
		Quarter ended			Half Yearly Ended		Year End
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)			(Unaudited)		(Audited)
1	Income						
	(a) Revenue from operations	8,669.98	8,587.33	7,511.17	17,257.31	15,134.18	35,576.44
	(b) Other income	134.87	125.34	123.86	260.21	244.66	601.50
	Total income (a+b)	8,804.85	8,712.67	7,635.03	17,517.52	15,378.84	36,177.94
2	Expenses						
	(a) Purchases of Stock-In-Trade	6,797.12	7,576.24	6,408.00	14,373.36	13,121.47	30,769.11
	(b) Changes in inventories of finished goods	759.93	(166.31)	86.31	593.62	(38.06)	(184.82)
	(c) Employee benefits expense	569.69	557.82	406.96	1,127.51	868.53	1,975.89
	(d) Finance costs	(0.79)	0.79	1.89	-	2.28	5.36
	(e) Depreciation and amortization expense	27.37	27.02	23.64	54.39	46.80	108.84
	(f) Other expenses	295.18	307.02	239.35	602.20	499.33	1,155.72
	Total expenses	8,448.50	8,302.58	7,166.15	16,751.08	14,500.35	33,830.10
3	Profit from operations before exceptional items and tax (1-2)	356.35	410.09	468.88	766.44	878.49	2,347.84
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	356.35	410.09	468.88	766.44	878.49	2,347.84
6	Tax expenses						
	(a) Current year	87.19	128.70	166.09	215.89	309.95	763.59
	(b) Deferred Tax	(7.97)	(0.71)	(0.62)	(8.68)	16.63	14.03
	(c) Tax for earlier years	(0.85)	-	-	(0.85)	-	(2.49)
	Total tax expenses	78.37	127.99	165.47	206.36	326.58	775.13
7	Net profit after tax (5-6)	277.98	282.10	303.41	560.08	551.91	1,572.71
8	Share of Profit / (Loss) of Joint Venture	-	-	17.67	-	34.55	46.66
9	Net profit for the period (7-8)	277.98	282.10	321.08	560.08	586.46	1,619.37
	Net profit for the period attributable to						
	(a) Owners of the company	273.46	277.89	317.05	551.35	578.40	1,595.69
	(b) Non controlling interest	4.52	4.21	4.03	8.73	8.06	23.68
10	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	(6.55)	(8.29)	(17.69)	(14.84)	(35.38)	(29.78)
	ii) Income tax relating to the above	1.34	2.39	6.18	3.73	12.36	10.09
	iii) Change in fair value of FVOCI equity instruments	(14.60)	(7.41)	(16.56)	(22.01)	(25.90)	(35.78)
	iv) Income tax relating to the above	(0.01)	-	(0.06)	(0.01)	(0.11)	(0.99)
	v) Share of OCI of Joint Venture accounted for using the equity method	-	-	(2.17)	-	(2.89)	(1.69)
	vi) Income tax relating to the above	-	-	0.56	-	0.75	0.44
	b) Gain on sale of Equity Shares	42.14	-	-	42.14	-	-
	c) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Total other comprehensive income for the period [a (i) to (vi) +b+c]	22.32	(13.31)	(29.74)	9.01	(51.17)	(57.71)
	Total other comprehensive income for the period attributable to						
	(a) Owners of the company	35.40	(13.28)	(29.45)	22.12	(50.67)	(57.95)
	(b) Non controlling interest	(13.08)	(0.03)	(0.29)	(13.11)	(0.50)	0.24
11	Total comprehensive income for the period (11+12)	300.30	268.79	291.34	569.09	535.29	1,561.66
	Total comprehensive income for the period attributable to						
	(a) Owners of the company	308.86	264.61	287.60	573.47	527.73	1,537.74
	(b) Non controlling interest	(8.56)	4.18	3.74	(4.38)	7.56	23.92
12	Paid up equity share capital (For Face value - Refer Note No. 4)	596.36	592.26	592.26	596.36	592.26	592.26
13	Earnings Per Share (EPS) (For Face value - Refer Note No. 4)						
	(a) Basic	0.92	0.94	1.07	1.85	1.95	5.39
	(b) Diluted	0.92	0.94	1.07	1.85	1.95	5.39



For and on behalf of the Board of Directors of
Jullundur Motor Agency (Delhi) Limited

V - S

Virat Sondhi
Managing Director
DIN: 00092902

Place : Gurugram

Dated : 14 NOV 2019

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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

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

STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED) AS ON 30TH SEPTEMBER 2019

(INR in Lakhs)

Particulars	Consolidated	
	As at 30.09.2019	As at 31.03.2019
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,118.59	1,130.90
(b) Investment Property	136.79	137.96
(c) Intangible assets	41.08	60.51
(d) Financial Assets		
(i) Investments	317.10	339.11
(ii) Other financial assets	3,899.49	3,811.17
(e) Deferred tax assets (net)	18.47	-
(f) Other non-current assets	281.20	244.91
Total Non-current assets	5,812.72	5,724.56
Current assets		
(a) Inventories	5,628.53	6,773.84
(b) Financial assets		
(i) Investments	1,152.92	974.59
(ii) Trade receivables	5,530.83	7,157.19
(iii) Cash and cash equivalents	1,287.91	1,266.36
(iv) Bank balance other than (iii) above	252.24	214.00
(v) Other financial assets	2,302.14	2,539.44
(c) Current Tax Assets (Net)	67.06	-
(d) Other current assets	38.28	57.35
Total current assets	16,259.91	18,982.77
TOTAL ASSETS	22,072.63	24,707.33
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	596.36	592.24
(b) Other equity	15,977.59	15,410.51
(c) Non - Controlling Interests	138.35	147.46
TOTAL EQUITY	16,712.30	16,150.21
LIABILITIES		
Non-current liabilities		
(a) Provisions	106.89	77.77
(b) Deferred tax Liabilities (net)	56.54	50.48
Total non-current liabilities	163.43	128.25
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	39.15	119.79
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,152.25	7,274.42
(ii) Other financial liabilities	553.34	639.48
(b) Provisions	100.19	100.19
(c) Other current liabilities	351.97	252.39
(d) Current tax liabilities (Net)	-	42.60
Total current liabilities	5,196.90	8,428.87
Total Liabilities	5,360.33	8,557.12
TOTAL EQUITY AND LIABILITIES	22,072.63	24,707.33



Place : Gurugram

Dated : 14 NOV 2019

For and on behalf of the Board of Directors of
Jullundur Motor Agency (Delhi) Limited

V. S. S. S.

Virat Sondhi
Managing Director
DIN: 00092902

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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STATEMENT OF CASH FLOWS(CONSOLIDATED) FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2019 (INR in Lakhs)

Particulars	CONSOLIDATED		
	Half Yearly Ended		Year Ended
	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax	766.44	878.49	2,347.84
Adjustment for:			
Depreciation and amortization expenses	54.39	46.80	108.84
Interest Income	(245.13)	(220.43)	(448.14)
Dividend Income	(14.77)	(22.53)	(46.84)
Loss/ (Profit) on sale of Investment	(0.08)	3.50	(2.69)
Gain on previously held interest in JMA Rane	-	-	(86.20)
Rent Received	(0.22)	(0.21)	(0.43)
Provision no longer required	-	-	(12.54)
Fair value change of investment in mutual funds	-	-	(0.22)
(Profit)/Loss on sale of property, plant and equipment	(0.07)	(1.49)	(1.05)
Operating profit before working capital changes	560.56	684.13	1,858.57
Adjustment for:			
Decrease/ (increase) in trade receivables	1,626.36	1,179.46	(541.26)
Decrease/ (increase) in stock in trade	1,145.31	1,043.69	(457.51)
Decrease/ (increase) in other non current assets	(37.79)	0.29	1.01
Decrease/ (increase) in other current assets	19.07	20.43	32.77
Decrease/ (increase) in other non current financial assets	(0.10)	-	(133.42)
Decrease/ (increase) in other current financial assets	15.30	4.05	67.61
(Decrease)/increase in trade payables	(3,202.81)	(2,126.01)	346.92
(Decrease)/increase in other current financial liabilities	(77.51)	(1,012.23)	340.85
(Decrease)/increase in other current liabilities	90.44	4.46	118.53
(Decrease)/increase in provisions	16.01	(15.38)	(12.00)
Cash generated from operations	154.84	(217.11)	1,622.07
Income tax paid (net)	(313.58)	(318.80)	(720.49)
Net cash from operating activities	(158.74)	(535.91)	901.58
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment, including intangible assets and CWIP	(21.59)	(13.19)	(40.70)
Proceeds from sale of property, plant and equipment	0.18	2.32	5.34
Payment towards acquisition of business, net of cash acquired	-	-	(986.38)
Proceeds of investments (net)	(129.60)	294.91	669.85
Bank deposits placed (net)	108.47	33.23	(354.79)
Interest received	223.39	178.39	422.45
Dividend received	8.41	44.58	68.88
Rent received	0.22	0.21	0.43
Net cash flow from investing activities	189.48	540.45	(214.92)
C CASH FLOW FORM FINANCING ACTIVITIES			
Dividend paid including tax thereon	(9.19)	(302.33)	(583.41)
Net cash flow from/(used in) financing activities	(9.19)	(302.33)	(583.41)
Net increase/ decrease in cash and cash equivalents	21.55	(297.79)	103.25
Opening cash and cash equivalents	1,266.36	1,163.11	1,163.11
Closing cash and cash equivalents	1,287.91	865.32	1,266.36
Cash and cash equivalent comprises :			
Balance with banks	1,093.79	687.49	933.53
Cheques in hand	169.66	149.43	304.98
Bank deposits with original maturity of less than 3 months	-	0.14	-
Cash in hand	24.46	28.26	27.85
Total	1,287.91	865.32	1,266.36



For and on behalf of the Board of Directors of
Jullundur Motor Agency (Delhi) Limited

Virat Sondhi

Virat Sondhi
Managing Director
DIN: 00092902

Place : Gurugram

Dated : 14 NOV 2019

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

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Notes for consolidated unaudited financial results for the quarter and half year ended 30th September, 2019

- 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 policies to the extent applicable.
- 2 The Group Companies deal in one class of goods i.e. automobile 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 Segments'.
- 3 The Group Companies have decided to exercise the option of lower tax rate provided under section 115BAA of the Income tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated 20th September, 2019. Accordingly provision for tax for the half year ended as 30th September, 2019 has been recognised on the said basis. Deferred tax asset has also been remeasured as on 31st March, 2019 on the basis of the tax rate provided in the said section, the impact of which (Rs.14.12 lakhs) has been recognised in the results for the half year ended 30th September, 2019.
- 4 The shareholders of the Parent Company i.e. Jullundur Motor Agency(Delhi) Limited in its EGM held on 25th April 2019 resolved that equity shares of face value of Rs.10/- each be subdivided into 5 equity shares of Rs.2/- each, thus increasing the number of equity shares to 2,98,18,050 from 59,63,610, not resulting in any change in paid up capital of the company. Accordingly earnings per share of the previous period/ year have been restated after taking into account this change.
- 5 The Group Companies have decided to use 'Modified Retrospective Approach' as permitted by Ind AS 116 'Leases' in respect of lease contracts existing as on the date of initial application i.e. 1st April, 2019 of the aforesaid Standard to the companies. The adoption of this approach did not have any material impact on the aforesaid financial results.
- 6 During the preceeding year, the parent company i.e. Jullundur Motor Agency (Delhi) Limited had purchased 3,60,003 equity shares of JMA Marketing Ltd. (formerly known as JMA Rane Marketing Limited (JMA Rane)), by virtue of which JMA Rane, Joint Venture has become subsidiary of the said company w.e.f. 14th November 2018, Thus the financial results of the JMA Rane are included in the Consolidated Financial Results from that date. Therefore Consolidated Financial Results for the half year ended 30th September 2019 are not comparable with previous quarter and half year ended 30th September 2018 and year ended 31st March 2019.
- 7 The above financial results for the half year ended 30th September, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2019.
- 8 The Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter and half year ended 30th September 2019.

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

V. S. Sondhi

Virat Sondhi
Managing Director
DIN: 00092902



Place : Gurugram

Dated : 14 NOV 2019

i) Brief profile of CS Ramkesh Pal:

Name of the Director / KMP	CS Ramkesh Pal
DIN/ Membership No.:	A 40120
Address	H. No.: 1001 B, Street No. 06/3, Durga Block, Jain Nagar, Karala, New Delhi - 110081
Father's /Husband's name	Shri Sahdev Pal
Date of Birth	01st February, 1988
Date of 1st Appointment	14th November, 2019 (As Company Secretary & Compliance Officer of Jullundur Motor Agency (Delhi) Limited)
Shareholding	Nil
Relationships with other Directors & KMP	NA
Experience	04 Years 05 Months, experience in corporate laws, SEBI laws and labour laws
Educational qualification	CS, B.Com
Other directorship	Nil
Committee membership	Nil
Remuneration	As per approved by the Board of Directors, on recommendation of Nomination and Remuneration Committee

ii) Disclosure of relationships between directors

Relationships with other Directors: Nil

