



JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

Corporate Identification Number (CIN): L35999HR1998PLC033943

Registered Office: 458-1/16, Sohna Road, Opposite New Court, Gurugram-122001, Haryana

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Contact Person: Mr. Ramkesh Pal, Company Secretary and Compliance Officer

POST-BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

This Post-Buyback public advertisement (**the "Post Buyback Public Announcement"**) is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (**"SEBI Buyback Regulations"**) regarding completion of the Buyback. This Advertisement should be read in conjunction with the Public Announcement dated December 14, 2020 published on December 15, 2020 (**"Public Announcement"**) and the Letter of Offer dated January 12, 2021 (**"Letter of Offer"**), issued in connection with the Buyback.

Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- The Jullundur Motor Agency (Delhi) Limited (**"the Company"**) had announced buyback upto 74,50,000 (Seventy Four Lakh and Fifty Thousand only) fully paid-up equity shares of face value of Rs. 2/- each (**"Equity Shares"**) of the Company (**"Buyback"**) at a price of Rs. 36/- (Rupees Thirty Six only) per Equity Share payable in cash, for an aggregate amount of Rs. 26,82,00,000/- (Rupees Twenty Six Crore and Eighty Two Lakhs only) (**"Buyback Offer Size"**) from the Eligible Shareholders holding Equity Shares as on December 24, 2020 (**"Record Date"**) excluding the Transaction Costs from all the existing shareholders / beneficial owners of Equity Shares, on a proportionate basis, through the Tender Offer method.
- The Buyback Offer Size constituted 17.02% and 15.49% of the aggregate paid-up share capital and free reserves as per the audited standalone and consolidated financial statements of the Company respectively for the financial year ended March 31, 2020, in accordance with section 68(2)(c) of the Companies Act, 2013 and the Buyback Regulations. The number of Equity Shares that were proposed for buyback constituted 24.98% of the Pre-Buyback Equity Share Capital of the Company.
- The Company adopted the "Tender Offer" method for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India vide its circular CIR / CFD / POLICYCELL / 1 / 2015 dated April 13, 2015 read with circular no CFD/DCR2/ CIR/P/2016/131 dated December 09, 2016. For the purposes of the Buyback, National Stock Exchange of India Limited (**"NSE"**) was the designated stock exchange (DSE).
- The Tendering Period for the Buyback Offer started on Monday, January 25, 2021 and ended on Monday, February 08, 2021.

2. DETAILS OF BUYBACK:

- The total number of Equity Shares bought back by the Company in the Buyback was 69,76,996 (Sixty Nine Lakhs Seventy Six Thousand Nine Hundred and Ninety Six Only) at the price of Rs. 36/- (Rupees Thirty Six only) per Equity Share.
- The total amount utilized in the Buyback is Rs. 25,11,71,856/- (Rupees Twenty Five Crores Eleven Lakhs Seventy One Thousand Eight Hundred and Fifty Six only) excluding the Transaction Cost.
- The Registrar to the Buyback, MAS Services Limited, considered a total of 208 valid bids for 69,76,996 Equity Shares in response to the Buyback, which is approximately 0.94 times of the maximum number of Equity Shares proposed to be bought back. The details of valid bids received/considered by the Registrar to the Buyback are set out below.

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Validly Tendered	% Response
Reserved category for Small Shareholders	22,21,476	173	3,07,107	13.82%
General category of other Eligible Shareholders	52,28,524	35	66,69,889	127.57%
Total	74,50,000	208	69,76,996	93.65%

- All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection dated Tuesday, February 16, 2021 was sent by the Registrar to the Eligible Shareholders, on Tuesday, February 16, 2021 (by email where the email id is registered with the Company or the depository) and dispatched on Tuesday, February 16, 2021 (through physical intimation where email id is not available).
- The settlement of all valid bids was completed by the NSE Clearing Limited (**"NSE Clearing"**) on February 16, 2021. NSE Clearing has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If Eligible Shareholders' bank account details were not available or if the fund transfer instruction were rejected by Reserve Bank of India/relevant bank, due to any reason, then such funds were transferred to the concerned Seller Members/custodians for onward transfer to their respective shareholders.
- Demat Equity Shares accepted under the Buyback were transferred to the Company's DP Escrow Account on February 16, 2021. The unaccepted dematerialized Equity Shares were returned to respective Seller Member(s) / Custodian(s) by the Clearing Corporation on February 16, 2021.
- The extinguishment of 69,76,996 Equity Shares accepted under the Buyback is currently under process and will be completed in accordance with the SEBI Buyback Regulations on or before Tuesday, February 23, 2021.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

- The capital structure of the Company pre and post Buyback is as under:

Particulars	Pre-Buyback	Post Buyback
Authorised Share Capital	Rs 10,00,00,000 (5,00,00,000 Equity Shares)	Rs 10,00,00,000 (5,00,00,000 Equity Shares)
Issued Subscribed and Paid-up Equity Capital	Rs 5,96,36,100 (2,98,18,050 Equity Shares)	Rs 4,56,82,108* (2,28,41,054 Equity Shares)

*Subject to extinguishment of 69,76,996 Equity Shares accepted in the Buyback

- Details of the Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back under the Buyback are as mentioned below:

Sr. No	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Share Capital of the Company*
1.	Dipika Chopra	12,16,870	17.44	5.33
2.	Sanjeev Kumar	10,90,910	15.64	4.78
3.	Sudhansh Mohan Kumar	9,81,350	14.07	4.30
4.	Ranjit Puri	9,25,890	13.27	4.05
5.	Ranjit Puri	7,46,340	10.70	3.27
6.	Romila Kumar	3,92,170	5.62	1.72
7.	Ranjit Puri	3,66,520	5.25	1.60
8.	Aditya Puri	2,49,250	3.57	1.09
9.	Aditya Puri	1,89,500	2.72	0.83
10.	Sanjeev Kumar	1,56,600	2.24	0.69
11.	Romila Kumar	87,750	1.26	0.38

*Subject to extinguishment of 69,76,996 Equity Shares accepted in the Buyback

- The shareholding pattern of the Company, prior to the Buyback (as of the Record Date, being December 24, 2020) and post the completion of the Buyback is as follows:

Particulars	Pre-Buyback		Post -Buyback*	
	Number of Shares	% to the existing Equity Share Capital	Number of Shares	% to the Post Buyback Equity Share Capital
Promoters and persons acting in concert (Collectively "the Promoter & Promoter Group")	1,15,84,906	38.85	1,15,84,906	50.72
Foreign Investors (Including Non- Resident Indians, FIIs)	16,30,359	5.47	1,12,56,148	49.28
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions and Insurance Companies	1,400	0.00		
Others (Public, Public Bodies Corporate etc.)	1,66,01,385	55.68		
Total	2,98,18,050	100.00	2,28,41,054	100.00

*Subject to extinguishment of 69,76,996 Equity Shares of the Company

- Due to non-participation in the Buy-back Offer, the aggregate percentage shareholding of the Promoters and Promoter group has increased from 38.85% to 50.72% of the post Buyback Equity Share Capital of the Company. Also, one of the Promoters and Promoter Group members namely, Mr. Virat Sondhi's aggregate percentage shareholding has increased from 19.37% to 25.28% of the post Buy-back Equity share capital of the Company. Regulation 10 of the SEBI SAST Regulations provides for certain exemptions from the obligation to make an open offer, subject to fulfillment of the conditions stipulated therefor. The Promoters and the Promoter Group have expressed their intention to avail the applicable exemptions from the obligation to make an open offer by fulfilling the requisite conditions stipulated therefor.

4. MANAGER TO THE BUYBACK OFFER



Systematix Corporate Services Limited

The Capital, A-Wing, 6th Floor, No. 603-606,
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Bandra (East), Mumbai 400 051, Maharashtra, India.

Telephone: +91-22-6704 8000; Fax: +91-22-6704 8022

Contact Person: Mr. Amit Kumar

Email: ecm@systematixgroup.in

Website: www.systematixgroup.in

SEBI Registration Number: INM000004224

Validity Period: Permanent

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

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

Sd/- Virat Sondhi Director DIN : 00092902	Sd/- Shuchi Arora Director DIN : 00093201	Sd/- Ramkesh Pal Company Secretary M. No. A40120
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Date: February 17, 2021

Place: Gurugram