

JMA/CSCors/EGM/2018-19/dt: 20th December, 2018



The Manager
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai-40051
Fax No. : +91-22-26598237/38
Telephone No. : +91-22-26598235/36, 8346

Sub: **Proceeding of Extra-Ordinary General Meeting**
Ref.: **Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Name of the Company	Jullundur Motor Agency (Delhi) Limited
Symbol	JMA
ISIN	INE412C01015
Day and Date of Extra-Ordinary General Meeting	Thursday, 20th December, 2018
Time of Extra-Ordinary General Meeting	11:30 AM
Place of Extra-Ordinary General Meeting	Regd. Off: 458-1/16, Sohna Road, Opp. New Court, Gurugram - 122 001, Haryana, India

Dear Sir/Madam,

At the outset, We Jullundur Motor Agency (Delhi) Limited ("the Company") wish to inform you that one item as proposed in the Notice of Extra-Ordinary General Meeting of the Company has been duly approved / passed with requisite majority.

Pursuant to Regulation 30 and any other regulation(s), if applicable, read with Part-A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceeding of Extra-Ordinary General Meeting of shareholders of the Company held on Thursday, 20th December, 2018 at 11:30 AM at registered office situated at 458-1/16, Sohna Road, Opposite New Court, Gurugram (Gurgaon) - 122001, Haryana, INDIA.

You are requested to kindly take the above letter and proceedings on record.

For Jullundur Motor Agency (Delhi) Limited

CS Sachin Saluja
Company Secretary & Compliance Officer
M. No. A24269

Encl.: As Above



CERTIFIED TRUE COPY OF THE PROCEEDINGS OF EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF JULLUNDUR MOTOR AGENCY (DELHI) LIMITED HELD ON THURSDAY, THE 20TH DAY OF DECEMBER, 2018 AT 11:30 A.M. AT REGISTERED OFFICE SITUATED AT 458-1/16, SOHNA ROAD, OPPOSITE NEW COURT, GURUGRAM (GURGAON) - 122001, HARYANA, INDIA

DIRECTORS PRESENT:

CA Subhash Chander Vasudeva
Shri Avinash Chander Anand

Chairman

Independent Director
(Chairman-Nomination & Remuneration Committee)
(Chairman-Stakeholder's Relationship Committee)

Joint Managing Director

Independent Director (Chairman-Audit Committee)
Non-Independent Director (**Woman Director**)
Managing Director

Shri Deepak Arora
CA Mohindar Mohan Khanna
Smt Shuchi Arora
Shri Virat Sondhi

IN ATTENDANCE:

CS Sachin Saluja

Company Secretary & Compliance Officer

Members Attendance:

Total 85 (Eighty Five) members in person attended the meeting as per the attendance slips collected/kept at the venue of Extra-Ordinary General Meeting (hereinafter referred to as "EGM"). 2 (Two) proxies attended the EGM.

Chairman of EGM

CA Subhash Chander Vasudeva, Chairman, chaired the proceedings of EGM. Chairman then introduced the persons on the dais to the members present.

Chairman of the Committees of Board of Directors

Chairman of the following committees were present at EGM:

- a) Audit Committee
- b) Stakeholders Relationship Committee
- c) Nomination & Remuneration Committee

Statutory Auditors

Statutory Auditors have shown their inability to attend the EGM in advance.

Statutory Registers, Proxy Register, Notice of Extra-Ordinary General Meeting etc were available during the EGM for inspection of the members present.

Quorum for the EGM:

Chairman noted the quorum being present, declared the meeting in order. He then took the Chair and presided over the meeting.



Details about back ground of the proposed resolution and reply(ies) to shareholders against queries, suggestions etc:

Chairman, thereafter, gave a detailed back ground of the resolution proposed in Notice of EGM along with detailed background of Shri Varoon Malik, whose appointment was proposed for the position of Chief Operating Officer ("COO") of the Company. With the concurrence of members present, Notice of EGM resolution were taken as read. On being invited by the Chairman, the members gave their suggestions and raise queries on the Company's growth prospects etc, which were duly replied by the Chairman of the Company to the satisfaction of concerned members.

Voting through E-voting mode and Poll at EGM:

Chairman stated that in terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 108 of the Companies Act, 2013 & Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended to the shareholders of the Company remote e-voting facility. The Company had appointed Central Depository Services (India) Limited as E-Voting Agency. M/s Vijay K. Singhal & Associates, Practicing Company Secretaries, have been appointed as Scrutinizer to oversee the E-voting Process. The cut-off date for the purpose of e-voting was Thursday, 13th December, 2018. The E-voting period commenced at 9.00 AM on Monday, 17th December, 2018 and ended at 5.00 PM on Wednesday, 19th September, 2018. Chairman also informed the shareholders that report on E-voting will be submitted by Scrutinizer on or before 21st December, 2018.

Chairman further stated that owing to the E-Voting rule, now voting by Show of Hands stands redundant & accordingly necessary arrangements have been made to conduct the poll at this EGM in respect of the items to be transacted at the EGM.

Chairman thereafter requested the members present, who had not opted for E-Voting, to cast their votes against each agenda item mentioned in the Notice of EGM. Ballot papers were handed over to members at venue of EGM by CS Sachin Saluja, Company Secretary of the Company and other members of secretarial team of the Company. Chairman requested the Company Secretary to describe the procedure for filing the ballot in details so as to enable the members to cast their votes.

Chairman further introduced Shri Vijay K. Singhal, Proprietor of M/s Vijay K. Singhal & Associates, Practicing Company Secretaries, who was appointed as scrutinizer (hereinafter referred to as "**Scrutinizer**") for ballot paper voting as well.

Scrutinizer thereafter showed the empty Ballot Box used for the poll, which was then locked and sealed under the supervision of Scrutinizer in the presence of the members present. All the members present at EGM then casted their votes in the presence and supervision of Scrutinizer.

The Chairman thereafter announced that combined result of E-Voting and the ballot paper voting will be informed to the stock exchange and CDSL in due course. Combined results will also be placed on the website of the Company within two days from the date of EGM.

Chairman thanked all the shareholders for their presence & support and after the casting of the votes and sealing of the Poll Box by the Scrutinizer, the Chairman declared the Extra-Ordinary General Meeting concluded with thanks to all shareholders and directors present at EGM.

Result of the Electronic Voting and poll on the Business at Extra-Ordinary General Meeting of the Company held on Thursday, 20th December, 2018

On the basis of the Scrutinizer's Report dated 20th December, 2018 for the E- Voting and the Scrutinizers Report dated 20th December, 2018 for the Poll conducted at the EGM, the Chairman declared the results (Combined of E-voting and Poll at EGM) on 20th December, 2018, the summary of which is re-produced hereunder:



Item no. of the notice/ Resolution	Votes cast in favour of the resolution		Votes cast against the resolution		Invalid votes
	Nos.	% of total number of valid votes cast (favour and against)	Nos.	% of total number of valid votes cast (favour and against)	Nos.
Special Business Item No. 1 To consider the appointment of Shri Varoon Malik as Chief Operating Officer ("COO") of the Company (Ordinary Resolution)	14,11,900	100%	0	0%	0

Chairman announced that Resolution as set out in Item No. 1 in the Notice of EGM of the Company has been duly passed /approved by the requisite majority by shareholders of the Company, post which the same were forwarded to National Stock Exchange of India Limited, CDSL and also displayed on website of the Company i.e. www.jmaindia.com.

Resolution for Special Business as set out in Item No. 1 in the Notice of EGM is recorded hereunder as part of proceeding of EGM.

SPECIAL BUSINESSES:

Item No.1 – Ordinary Resolution:

To consider the appointment of Shri Varoon Malik as Chief Operating Officer ("COO") of the Company

"RESOLVED THAT pursuant to the provisions of sections 188(1), 188(1)(f) of the Companies Act, 2013 read with the Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including statutory modification(s) or re- enactment thereof for the time being in force and as may be enacted from time to time) and on the recommendation/approval of Nomination & Remuneration Committee, Audit Committee and the Board of Directors at their respective meetings held on 29th October, 2018 and such other approval(s) as may be required, the consent and approval of the members of the Company be and is hereby accorded to appoint Shri Varoon Malik (Son-in-law of Shri Deepak Arora, Joint Managing Director & Smt Shuchi Arora, Non-Executive Director) and to hold office or place of profit in the Company as Chief Operating Officer ("COO") or with such designation as the Board of Directors of the Company may, from time to time, decide, for a period of three (3) years from 1st January, 2019, on the following terms & conditions:

1.	Term of appointment	01 st January, 2019 to 31 st December, 2021
2.	Remuneration: a) Basic Salary; b) House Rent Allowance c) Increments / Pay Grade	INR 3,25,000/- per month; 50% of the Basic Salary; INR 3,25,000/- - INR 25,000/- - INR 3,75,000/-
3.	Contribution to PF	Contribution in Provident Fund as per policy of the Company read with as per Provisions of Employees Provident Fund & Miscellaneous Provisions Act, 1952
4.	Performance Bonus	Maximum one month of Basic Salary, subject to the approval of Nomination & Remuneration Committee and the Board of Directors
5.	*Perquisite(s) / Facilitie(s) / Allowances	- Car with Chauffeur; - Reimbursement of Medical Expenses, with a maximum limit of Basic Salary of one month; - Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per Company's policy; - Leave Encashment as per Company's policy;



		- Mobile / Telephone facilities; and - All other retirement benefit as available to other senior executives Explanation: Value of aforesaid Perquisites/Allowances shall be calculated and considered as per respective/applicable provisions of the Income-tax Act, 1961 and/or Companies Act, 2013 read with rules and/or regulation made thereunder.
6.	Reimbursement of Travel Expenses	All the expenses incurred towards travelling, India / aboard and lodging and boarding during business trips including any medical assistance provided during such trips.
7.	Notice Period	3 Months or Salary in lieu thereof
8.	Other Terms & Conditions	As per appointment letter
9.	Ceiling Limit	Total Cost to Company ("CTC") in any case shall not exceed INR 90,00,000/- per annum without the approval of shareholders in General Meeting.

* Monetary value of such perquisite to be determined in accordance with the Income Tax Rules, 1962, being restricted to INR 2,50,000/- per annum."

"RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Shri Varoon Malik, holding office or place of profit, within the maximum limit approved by the shareholders."

"RESOLVED FURTHER THAT any of Directors of the Company and/or the Company Secretary & Compliance Officer of the Company be and are hereby authorized severally to execute and perform such acts, deeds, matters and things as may be necessary to give such directions as may be desirable that may arise in giving effect to this resolution."

Resolution, which was put to vote, was passed by requisite majority.

The results of e-voting as well as ballot papers were duly notified to the Stock Exchanges and CDSL in the prescribed format and the details of the said results were also displayed on the website of the Company www.jmaindia.com.

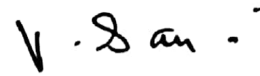


Date: 20th December, 2018
Place: Gurugram (Gurgaon)

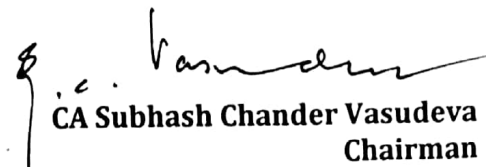

Deepak Arora
Jt. Managing Director
(DIN: 00093077)


Sachin Saluja
Company Secretary
(A24269)

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



Virat Sondhi
Managing Director
(DIN: 00092902)


CA Subhash Chander Vasudeva
Chairman
(DIN: 00055588)