

JMA/CSCors/EGM/2019-20/dt: 25th April, 2019

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**

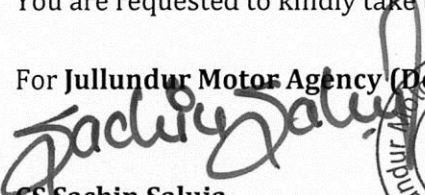
Name of the Company	Jullundur Motor Agency (Delhi) Limited
Symbol	JMA
ISIN	INE412C01015
Day and Date of Extra-Ordinary General Meeting	Thursday, 25th April, 2019
Time of Extra-Ordinary General Meeting	10:30 AM
Place of Extra-Ordinary General Meeting	Regd. Off: 458-1/16, Sohna Road, Opp. New Court, Gurugram – 122 001, Haryana, India

Dear Sir/Madam,

At the outset, We Jullundur Motor Agency (Delhi) Limited ("the Company") wish to inform you that four (04) items as proposed in the Notice of Extra-Ordinary General Meeting of the Company have 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, 25th April, 2019 at 10:30 AM at its 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 25TH DAY OF APRIL, 2019 AT 10:30 A.M. AT ITS 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

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

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

Non-Executive Director

IN ATTENDANCE:

CS Sachin Saluja
CA Narinder Pal Singh

Company Secretary & Compliance Officer
Chief Financial Officer

CS Vijay K. Singhal
Proprietor
Vijay K. Singhal & Associates
Company Secretaries

Scrutinizer

Members Attendance:

Total 83 (Eighty Three) 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 than 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:

- Audit Committee
- Stakeholders Relationship Committee
- 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(s) proposed in Notice of EGM along with rationale to sub-divide equity share capital of the Company in smaller denomination and subsequent, impact of sub-division which requires alteration in capital clause of Memorandum of Association. It was also apprised to the members regarding amendment in provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 requiring approval from shareholders to make the payment of annual aggregate remuneration of 5% or more of Net Profits as calculated under Section 198 of the Companies Act, 2013, to the directors representing / related to Promoter and Promoter Group. With the concurrence of members present, Notice of EGM resolutions 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 / Managing Director 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, 18th April, 2019. The E-voting period commenced at 9.00 AM on Monday, 22nd April, 2019 and ended at 5.00 PM on Wednesday, 24th April, 2019. Chairman also informed the shareholders that report on E-voting will be submitted by Scrutinizer on or before 26th April, 2019.

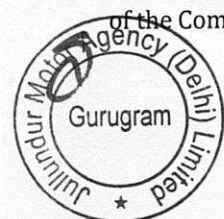
Chairman further stated that owing to the E-Voting rule, now voting by Show of Hands stands redundant & accordingly necessary arrangements have been made to conduct the poll at this EGM in respect of the items to be transacted at the EGM.

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, 25th April, 2019

On the basis of the Scrutinizer's Report dated 25th April, 2019 for the E- Voting and the Scrutinizers Report dated 25th April, 2019 for the Poll conducted at the EGM, the Chairman declared the results (Combined of E-voting and Poll at EGM) on 25th April, 2019, 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.
<u>Special Business</u> Item No. 1 To consider and approve Sub-division of equity shares of the Company <u>ORDINARY RESOLUTION</u>	35,21,790	99.99%	03	0.0001%	One
Item No. 2 To consider and approve the amendment in capital clause of Memorandum of Association <u>SPECIAL RESOLUTION</u>	35,21,790	99.99%	03	0.0001%	One
Item No. 3 To consider and approve the remuneration of Shri Virat Sondhi, Managing Director in terms of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time for the remaining tenure of his appointment <u>SPECIAL RESOLUTION</u>	12,15,422	99.9998%	03	0.0002%	One
Item No. 4 To consider and approve the remuneration of Shri Deepak Arora, Joint Managing Director in terms of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time for the remaining tenure of his appointment <u>SPECIAL RESOLUTION</u>	12,15,422	99.9998%	03	0.0002%	One



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.

Resolutions for Special Businesses as set out in Notice of EGM are recorded hereunder as part of proceeding of EGM.

SPECIAL BUSINESSES:

Item No.1 – Ordinary Resolution:

To consider and approve Sub-division of equity shares of the Company

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the respective rules made there under (including any statutory modifications thereto or re-enactment thereof, for the time being in force), and Article 55 and along with other enabling provisions of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority, the consent of the Members be and is hereby accorded to sub-divide each Equity Share of the nominal value of INR 10/- (INR Ten only) each in the capital of the Company fully paid up, into 5 Equity Shares of INR 2/- (INR Two only) each fully paid up and all the Equity Shares of INR 10/- (INR Ten only) each fully paid, of the Company, be sub-divided accordingly, with effect from the Record Date as may be fixed for the purpose.”

“RESOLVED FURTHER THAT pursuant to the sub-division of the Equity Shares of the Company, all the issued, subscribed and paid up Equity Shares of nominal value of INR 10/- (INR Ten only) of the Company existing on the Record Date to be fixed by the Board of Directors of the Company shall stand sub-divided into equity shares of nominal value of INR 2/- (INR Two only) each fully paid up.”

“RESOLVED FURTHER THAT upon sub-division as aforesaid, the existing share certificates in relation to the Equity Share capital held in physical form shall be deemed to be automatically cancelled and be of no effect on and from the Record Date and the Company may without the requirement to surrender the existing share certificate(s), issue and dispatch new share certificate(s) in respect of Equity Share(s) held by the Member of the Company consequent upon the sub-division of the Equity Shares as aforesaid and in case of the Equity Shares held in the dematerialized form, the sub-divided equity shares be credited to the respective demat account of the beneficiary in lieu of the existing Equity Shares held by them.”

“RESOLVED FURTHER THAT on sub division, 5 (Five) Equity Shares of face value of INR 2/- (INR Two only) each be allotted in lieu of existing 1(one) Equity Share of INR 10/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing fully paid Equity Shares of INR 10/- each of the Company and shall be entitled to participate in full after the subdivided Equity Shares are allotted.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby, severally or jointly as may be required, authorized to (a) execute and file necessary applications, declarations, and other documents with stock exchange, depositories, Registrar and Transfer Agent(s) and/or any other statutory authority(ies), if any; (b) cancel the existing physical share certificates; (c) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; d) take such steps as may be necessary to obtain necessary approval(s) / consent(s) whether statutory, contractual or otherwise, in relation to sub-division and to execute all deeds, applications, documents and writings that may be required including filing of e-forms and / or returns with the office(s) of Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs and / or any other government authorities / statutory bodies, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.2 – Special Resolution:



To consider and approve the amendment in capital clause of Memorandum of Association

"RESOLVED THAT pursuant to Section 13, Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause:"

V. The Authorized Capital of the Company is INR 10,00,00,000/-(INR Ten Crore) divided into 5,00,00,000 (Five Crore) Equity Shares of INR 2/- each with the power to increase and with power to divide the shares in the capital for the time being into several classes, and to attach thereto respectively any preferential, deferred, qualified or other special rights, privileges or conditions and with powers from time to time, to alter, or modify or abrogate any preferential, deferred qualified or other special rights, privileges and conditions for the time being attached to any class or classes of shares.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby, severally or jointly as may be required, authorized to take such steps as may be necessary to obtain necessary approval(s) / consent(s) whether statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required including filing of e-forms /returns with the office of Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs and / or any other government authorities / statutory bodies, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

Item No.3 – Special Resolution:

To consider and approve the remuneration of Shri Virat Sondhi, Managing Director in terms of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time for the remaining tenure of his appointment

"RESOLVED THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Act, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Shri Virat Sondhi (DIN: 00092902), Managing Director at such terms and conditions as approved by members in its 66th Annual General Meeting held on 28th September, 2015, notwithstanding that the annual aggregate remuneration payable to Shri Virat Sondhi, Managing Director and Shri Deepak Arora, Joint Managing Director, jointly exceeds 5% of the net profit of the Company as calculated under Section 198 of the Act in any year during the remaining tenure of his appointment and all existing terms and conditions of appointment shall remain the same as per approved accorded by members at 66th Annual General Meeting."

"RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Shri Virat Sondhi as Managing Director of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby, severally or jointly as may be required, authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

Item No.4 – Special Resolution:

To consider and approve the remuneration of Shri Deepak Arora, Joint Managing Director in terms of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time for the remaining tenure of his appointment



"RESOLVED THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Act, consent of the Members be and is hereby accorded for payment of remuneration to Shri Deepak Arora (DIN: 00093077), Joint Managing Director at such terms and conditions as approved by members in its 66th Annual General Meeting held on 28th September, 2015, notwithstanding that the annual aggregate remuneration payable to Shri Deepak Arora, Joint Managing Director and Shri Virat Sondhi, Managing Director, jointly exceeds 5% of the net profit of the Company as calculated under Section 198 of the Act in any year during the remaining tenure of his appointment and all existing terms and conditions of appointment shall remain the same as per approved accorded by members at 66th Annual General Meeting."

"RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Shri Deepak Arora, Joint Managing Director of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby, severally or jointly as may be required, authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

Resolutions, which were put to vote, have been passed by requisite majority.

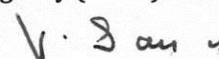
The results of e-voting as well as ballot papers were duly notified to the Stock Exchanges and CDSL in the prescribed format and the details of the said results were also displayed on the website of the Company www.jmaindia.com.



Deepak Arora
Joint Managing Director
(DIN: 00093077)

CS 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)

Date: 25th April, 2019
Place: Gurugram (Gurgaon)