

JMA/CSCors/2019-20/dt: 27th September, 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 70th Annual General Meeting**
Ref.: **Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Name of the Company	Jullundur Motor Agency (Delhi) Limited
Symbol	JMA
ISIN	INE412C01023
Day and Date of Annual General Meeting	Friday, 27th September, 2019
Time of Annual General Meeting	10:30 AM
Place of Annual General Meeting	Regd. Off: 458-1/16, Sohna Road, Opp. New Court, Gurugram (Gurgaon) - 122 001, Haryana, India

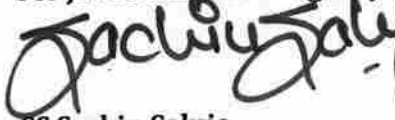
Dear Sir/Madam,

At the outset, We, Jullundur Motor Agency (Delhi) Limited ("the Company"), wish to submit that all 8 (Eight) items proposed in the Agenda / Notice of 70th Annual 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceeding of 70th Annual General Meeting of shareholders of the Company held on Friday, 27th September, 2019 at 10:30 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 70TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF JULLUNDUR MOTOR AGENCY (DELHI) LIMITED HELD ON FRIDAY, THE 27TH DAY OF SEPTEMBER, 2019 AT 10:30 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

Shri Deepak Arora
CA Mohindar Mohan Khanna
Smt Shuchi Arora
Shri Sarvjit Sondhi
Shri Virat 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**)
Non-Executive Director

Managing Director

IN ATTENDANCE:

CA Narinder Pal Singh
CS Sachin Saluja

Chief Financial Officer
Company Secretary & Compliance Officer

Members Attendance:

Total 46 members in person attended the meeting as per the attendance slips collected/kept at the venue of 70th Annual General Meeting (hereinafter referred to as "AGM"). 08 Proxy attended the AGM.

Chairman of AGM

CA Subhash Chander Vasudeva, Chairman, chaired the proceedings of AGM. 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 AGM:

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

Statutory Auditors

CA Ashok Kumar Batra, Partner at M/s Aiyar & Co., Chartered Accountants, representing Statutory Auditors' of the Company was present at AGM.

Statutory Registers, Proxy Register, Annual Report etc were available during the AGM for inspection of Members present.

Quorum for the AGM:

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



Speech on operation, financial position of the Company and reply(ies) of shareholders queries, suggestions etc:

Chairman, thereafter, gave a summary of the financial performance of the Company for the Financial Year ended 31st March, 2019 & the future outlook of the Company. With the concurrence of members present, Notice of AGM and Boards Report were taken as read. Auditors' Report was read along with CARO Report at AGM.

On being invited by the Chairman, the members gave their suggestions and raise queries on the Company's financials and businesses, which were duly replied by the Chairman, Shri Virat Sondhi, Managing Director and Shri Deepak Arora, Joint Managing Director of the Company to the satisfaction of concerned members.

Voting through E-voting mode and Poll at AGM:

Chairman stated that in terms of Regulation 44 of the Securities and Exchange Board of India (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 Friday, 20th September, 2019. The E-voting period commenced at 9.00 AM on Tuesday, 24th September, 2019 and ended at 5.00 PM on Thursday, 26th September, 2019. Chairman also informed the shareholders that report on E-voting will be submitted by Scrutinizer on or before 29th September, 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 AGM in respect of the items to be transacted at the AGM.

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 AGM. Ballot papers were handed over to members at venue of AGM 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 AGM then casted their votes in the presence and supervision of Scrutinizer.

The Chairman thereafter announced that combined result of e-voting and ballot papers voting will be informed to the stock exchange and CDSL in due course together with uploading the same on website of the Company within two days from the date of AGM.

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 70th Annual General Meeting concluded with thanks to all shareholders, auditors and directors present at AGM.

Result of the Electronic Voting and poll on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on Friday, 27th September, 2019

On the basis of the Scrutinizer's Reports dated 27th September, 2019 for the E- Voting and Poll conducted at the AGM, the Chairman declared the results (Combined of E-voting and Poll at AGM) on 27th September, 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.
ORDINARY BUSINESS					
Item No. 1: To receive, consider and adopt: the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the financial year ended as on that date together with the Reports of Board of Directors and Auditors thereon. the Consolidated Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the financial year ended as on that date together with the Report of Auditors thereon. (Ordinary Resolution)	1,85,38,819	100	0	0	0
Item No. 2: To appoint a Director in place of Smt Shuchi Arora (DIN: 00093201), who retires by rotation and being eligible offers herself for re-appointment. (Ordinary Resolution)	69,99,630	99.94	4500	0.06	0
SPECIAL BUSINESS					
Item No. 3: To consider the re-appointment of CA Subhash Chander Vasudeva as an Independent Director (Special Resolution)	1,85,34,319	99.98	4500	0.02	0
Item No. 4: To Consider the re-appointment of CA Mohindar Mohan Khanna as an Independent Director (Special Resolution)	1,85,34,319	99.98	4500	0.02	0
Item No. 5: To consider the re-appointment of Shri Avinash Chander Anand as an Independent Director (Special Resolution)	1,85,34,319	99.98	4500	0.02	0
Item No. 6: To consider the re-appointment of Shri Alok Sondhi as an Independent Director (Special Resolution)	1,85,34,319	99.98	4500	0.02	0
Item No. 7: To consider the appointment of Shri Kamal Luthra as an Independent Director (Ordinary Resolution)	1,85,38,819	100.00	0	0	0
Item No. 8: To consider the continuation of appointment and revision in salary of Smt Aditi Arora Malik, holding office or place of profit (Special Resolution)	69,99,630	99.94	4500	0.06	0

Chairman announced that all the resolutions for the Ordinary and Special Businesses as set out in Item No. 1 to 8 in the Notice of AGM of the Company have been duly passed 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 Ordinary Businesses and Special Business as set out in Item No. 1 to 8 in the Notice of AGM are recorded hereunder as part of proceeding of AGM.

ORDINARY BUSINESSES:

Item No.1

To receive, consider and adopt:

- a) the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the Financial Year ended as on that date together with the Reports of Board of Directors and Auditors thereon;
- b) the Consolidated Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the Financial Year ended as on that date together with the Report of Auditors thereon.

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2019 and the statement of Profit & Loss for the financial year ended on that date along with the Reports of the Board & Auditors' thereon be and are hereby approved and adopted."

"RESOLVED THAT the Audited Consolidated Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss Account for the financial year ended as on that date together with the reports of Auditors thereon be and are hereby approved and adopted."

Item No.2

To appoint a Director in place of Smt Shuchi Arora (DIN: 00093201), who retires by rotation and being eligible offers herself for re-appointment.

"RESOLVED THAT Smt Shuchi Arora (DIN: 00093201), be and is hereby re-appointed as Director of the Company, to be liable to retire by rotation."

SPECIAL BUSINESSES:

Item No.3

To consider the re-appointment of CA Subhash Chander Vasudeva as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the said Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Appointment Rules") read with Schedule IV of the said Act and Regulation 17 (1A) together with all other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof, for the time being in force, Shri Subhash Chander Vasudeva (DIN: 00055588) aged about 81 years, Independent Director (Non-Executive) of the Company, whose period of office is liable to expire on 28th September, 2019, and who has submitted a declaration that he meets the criteria of independence under Section 149 (6) of the said Act and who is eligible for re-appointment for a second term in terms of provisions of the said Act read with applicable Appointment Rules and provisions of Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director pursuant to Section 160 of the said Act, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years starting from the expiry of first term i.e. 28th September, 2019 and he shall not be subject to retirement by rotation."



V. Sauri

Item No.4**To consider the re-appointment of CA Mohindar Mohan Khanna as an Independent Director**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the said Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Appointment Rules") read with Schedule IV of the said Act and Regulation 17 (1A) together with all other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof, for the time being in force, CA Mohindar Mohan Khanna (DIN: 00025428) aged about 77 years, Independent Director (Non-Executive) of the Company, whose period of office is liable to expire on 28th September, 2019, and who has submitted a declaration that he meets the criteria of independence under Section 149 (6) of the said Act and who is eligible for re-appointment for a second term in terms of provisions of the said Act read with applicable Appointment Rules and provisions of Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director pursuant to Section 160 of the said Act, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years starting from the expiry of first term i.e. 28th September, 2019 and he shall not be subject to retirement by rotation."

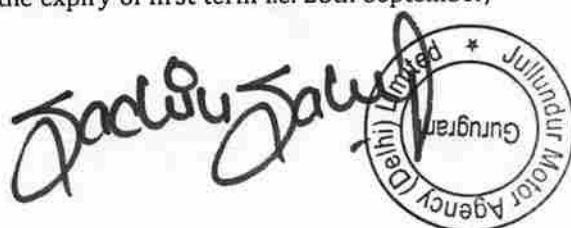
Item No.5**To consider the re-appointment of Shri Avinash Chander Anand as an Independent Director**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the said Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Appointment Rules") read with Schedule IV of the said Act and Regulation 17 (1A) together with all other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof, for the time being in force, Shri Avinash Chander Anand (DIN: 00103964) aged about 83 years, Independent Director (Non-Executive) of the Company, whose period of office is liable to expire on 28th September, 2019, and who has submitted a declaration that he meets the criteria of independence under Section 149 (6) of the said Act and who is eligible for re-appointment for a second term in terms of provisions of the said Act read with applicable Appointment Rules and provisions of Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director pursuant to Section 160 of the said Act, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years starting from the expiry of first term i.e. 28th September, 2019 and he shall not be subject to retirement by rotation."

Item No.6**To consider the re-appointment of Shri Alok Sondhi as an Independent Director**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the said Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Appointment Rules") read with Schedule IV of the said Act and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof, for the time being in force, Shri Alok Sondhi (DIN: 00583970) aged about 63 years, Independent Director (Non-Executive) of the Company, whose period of office is liable to expire on 28th September, 2019, and who has submitted a declaration that he meets the criteria of independence under Section 149 (6) of the said Act and who is eligible for re-appointment for a second term in terms of provisions of the said Act read with applicable Appointment Rules and provisions of Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director pursuant to Section 160 of the said Act, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years starting from the expiry of first term i.e. 28th September, 2019 and he shall not be subject to retirement by rotation."


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Item No.7**To consider the appointment of Shri Kamal Luthra as an Independent Director**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the said Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Appointment Rules") read with Schedule IV to the said Act and applicable regulations of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment thereof, for the time being in force, Shri Kamal Luthra (DIN: 08380192) aged about 57 years, who was appointed as an Additional Director in the capacity of Independent Director on the Board of the Company w.e.f. 19th March, 2019 and who holds office up to the date of ensuing 70th Annual General Meeting as per Section 161(1) of the said Act read with Article 89 and any other Article, if any, of Articles of Association of the Company and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Independent Director pursuant to Section 160 of the said Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 19th March, 2019 and he shall not be subject to retirement by rotation."

Item No.8**To consider the continuation of appointment and revision in salary of Smt Aditi Arora Malik, holding office or place of profit**

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent and approval of the shareholders of the Company, be and is hereby accorded for continuation of appointment of Smt Aditi Arora Malik (Grand-daughter of Shri Virat Sondhi, Managing Director and Daughter of Shri Deepak Arora, Joint Managing Director & Smt Shuchi Arora, Non-Executive Director) as President of the Company for a further term of 3 Years, on the following terms & conditions:

- | | | |
|------------------------------|---|--|
| i) Basic Salary in the grade | : | 2,25,000 - 25,000 - 25,000 - 2,75,000 |
| ii) House Rent Allowance | : | @ 50% of Basic Salary; |
| iii) Performance Bonus | : | As per policy of the Company, subject to the approval of Nomination and Remuneration Committee and the Board; |
| iv) Perquisite* / Allowances | : | Contribution in Provident Fund as per policy of the Company;
Reimbursement of Medical Expenses as per Company policy;
A car with a chauffeur;
Leave encashment as per Company policy;
Gratuity & other retirement benefits |
| v) Other terms & Conditions | : | All other terms and conditions of employment shall remain the same as applicable to any other senior executive. |

* Monetary value of such perquisite to be determined in accordance with the Income-tax Rules, 1962, being restricted to INR 10,00,000/- per annum."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are authorized to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to aforesaid resolution."

All the resolutions, which were put to vote, were passed by requisite majority.

The results of E-Voting as well as ballot paper voting were duly notified to the Stock Exchange 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: 27th September, 2019
Place: Gurugram



Sachin Saluja
Company Secretary
M.No. A24269

For Jullundur Motor Agency (Delhi) Limited

Deepak Arora
Jt. Managing Director
(DIN: 00093077)

Virat Sondhi
Managing Director
(DIN: 00092902)