

**INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE
STANDALONE 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
Jullundur Motor Agency (Delhi) Limited
Gurugram

We have audited the accompanying standalone financial results of **Jullundur Motor Agency (Delhi) Limited ("the Company")** for the quarter and year ended 31st March, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The figures for the quarter ended 31st March, 2019 as reported in these Standalone financial results are the balancing figures between audited figures in respect of full financial year and the published standalone year to date figures upto the end of the third quarter of the financial year which were subject to limited review by us.

These standalone financial results are based on the standalone financial statements for the year ended 31st March 2019 are prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 ("the Act") and published standalone year to date figures upto the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under, which are the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to express an opinion based on our audit.

We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial results. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial results:-

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (b) gives a true and fair view of the net profit including other comprehensive income and other financial information of the company for the quarter ended 31st March, 2019 as well as the year to date results for the period 1st April 2018 to 31st March 2019.



Place of Signature: Gurugram
Date: 30th May 2019

For Aiyar & Co.
Chartered Accountants
FRN: 001174N

(Charanjit Chuttani)
Partner
M.No. 090723

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED 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
Jullundur Motor Agency (Delhi) Ltd
Gurugram

We have audited the accompanying consolidated financial results of **Jullundur Motor Agency (Delhi) Ltd** ("the Company") for the year ended March 31st March, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These Consolidated Financial Results are based on the Consolidated Financial Statements for the year ended 31st March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") read with relevant rules there under, which are the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to express an opinion based on our audit of such consolidated financial statements.

We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial results. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the Subsidiary Companies "Jullundur Auto Sales Corporation Limited", "ACL Components Limited" and "JMA Rane Marketing Limited". These financial statements have been audited by another auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to us by the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-section (3) of the Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of the other auditor.

Our opinion on the Consolidated Ind AS financial statements are not modified in respect of the above matter with respect to our reliance on the work done by and the report of the other auditor.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial results:-

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (b) gives a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the year ended 31st March 2019.



Place of Signature: Gurugram
Date: 30th May 2019

For Aiyar & Co.
Chartered Accountants
FRN: 001174N

(Charanjit Chuttani)
Partner
M.No. 090723

FORM for Audit Report on Consolidated Financial Results with Unmodified Opinion

1	Name of the Company	Jullundur Motor Agency (Delhi) Limited
2	Annual financial statements for the year ended	31st March, 2019 (Consolidated)
3	Type of Audit observation	Un-Modified / ~~Emphasis of Matter~~
4	Frequency of observation	N.A. Whether appeared first time...../ repetitive...../ since how long period
5	To be signed by- ➤ Mr. Virat Sondhi; Managing Director ➤ Mr. Deepak Arora; Joint Managing Director ➤ CA Narinder Pal Singh Chief Financial Officer ➤ CA Charanjit Chuttani M/s Aiyar & Co. Chartered Accountants; Statutory Auditor of the Company ➤ Chairman - Audit Committee	V. S. Arora      

FORM for Audit Report on Standalone Financial Results with Unmodified Opinion

1	Name of the Company	Jullundur Motor Agency (Delhi) Limited
2	Annual financial statements for the year ended	31st March, 2019 (Standalone)
3	Type of Audit observation	Un-Modified / ~~Emphasis of Matter~~
4	Frequency of observation	N.A Whether appeared first time...../ repetitive...../ since how long period
5	To be signed by- ➤ Mr. Virat Sondhi; Managing Director ➤ Mr. Deepak Arora; Joint Managing Director ➤ CA Narinder Pal Singh Chief Financial Officer ➤ CA Charanjit Chuttani M/s Aiyar & Co. Chartered Accountants; Statutory Auditor of the Company ➤ Chairman - Audit Committee	V. S. as -      