

JMA/CSCors/2023-24/dt: **14th February, 2024**

The Manager  
National Stock Exchange of India  
Exchange Plaza, Plot No. C/1 G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

Sub: **Outcome of the Board Meeting (S. No. 4 for the FY 2023-24)**

Name of the Company	<b>Jullundur Motor Agency (Delhi) Limited</b>
Symbol / Scrip Code	<b>JMA</b>
ISIN	<b>INE412C01023</b>

Dear Sir/ Madam,

This is in continuation of our intimation dated 07th February, 2024 about convening of the meeting of Board of Directors of Jullundur Motor Agency (Delhi) Limited (“the Company”) on Wednesday, 14th February, 2024.

Pursuant to Regulation 30, 33 and any other regulation, if applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Part- A of Schedule III of Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. 14th February, 2024 has, *inter-alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended on 31st December, 2023 along with Limited Review Reports thereon issued by Statutory Auditors of the Company, copies of which are enclosed herewith this outcome;

The aforesaid approved Unaudited Financial Results along with Limited Review Reports thereon are also being uploaded / disseminated on the website of the Company i.e. [www.jmaindia.com](http://www.jmaindia.com).

Board Meeting was commenced at 02:30 PM (14:30 hrs) and concluded at 05:40 PM (17:40 hrs).

This is for your kind information, record and meeting the disclosure requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circular / Notification issued from time to time.

Thanking you,

Yours faithfully,

For **Jullundur Motor Agency (Delhi) Limited**

**Ramkesh Pal**  
**Company Secretary & Compliance Officer**

Encl.: **As Above**

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors of  
Jullundur Motor Agency (Delhi) Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Jullundur Motor Agency (Delhi) Ltd. ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2023 ("the Statement"), being submitted by the company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For: Aiyar & Co.  
Chartered Accountants  
Firm Registration No.:001174N



*(Handwritten Signature)*

Place of Signature: New Delhi  
Date: 14<sup>th</sup> February, 2024

(Charanjit Chuttani)  
Partner  
Membership No. 090723  
UDIN: 24090723BKGYYD2191

**JULLUNDUR MOTOR AGENCY (DELHI) LIMITED**

CIN : L35999IIR1998PLC033943

Regd. Office: 458,1/16, Sohna Road, Opposite New Court, Gurugram-122001

Ph.No. +91 124 - 3019210, Website: www.jmaindia.com, Email Id: info@jmaindia.com, Fax No. +91 124 - 4233868

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**

(INR in Lakhs)

S.No	PARTICULARS	Standalone					
		Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)			(Unaudited)		(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	10,764.00	10,058.39	10,396.07	30,245.08	29,077.37	40,868.86
	(b) Other income	140.78	213.16	111.02	475.83	398.99	554.89
	<b>Total income (a+b)</b>	<b>10,904.78</b>	<b>10,271.55</b>	<b>10,507.09</b>	<b>30,720.91</b>	<b>29,476.36</b>	<b>41,423.75</b>
2	<b>Expenses</b>						
	(a) Purchases of Stock-In-Trade	9,291.22	8,519.49	9,069.53	26,016.30	25,491.50	35,795.73
	(b) Changes in inventories of Stock-in-Trade	(5.72)	176.31	(185.30)	81.49	(557.04)	(803.73)
	(c) Employee benefits expense	638.85	591.20	552.36	1,841.15	1,637.70	2,194.72
	(d) Depreciation and amortization expense	21.44	21.79	21.53	62.83	52.41	70.92
	(e) Other expenses	298.32	328.28	299.42	935.96	843.78	1,131.88
	<b>Total expenses</b>	<b>10,244.11</b>	<b>9,637.07</b>	<b>9,757.54</b>	<b>28,937.73</b>	<b>27,468.35</b>	<b>38,389.52</b>
3	Profit from operations before exceptional items and tax (1-2)	660.67	634.48	749.55	1,783.18	2,008.01	3,034.23
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	660.67	634.48	749.55	1,783.18	2,008.01	3,034.23
6	Tax expense						
	(a) Current Tax	165.00	149.00	200.00	440.00	500.00	735.00
	(b) Deferred Tax	(0.82)	2.13	5.11	2.45	7.77	20.77
	(c) Tax for earlier years written back	-	-	-	-	(20.52)	(0.89)
	<b>Total tax expenses</b>	<b>164.18</b>	<b>151.13</b>	<b>205.11</b>	<b>442.45</b>	<b>487.25</b>	<b>754.88</b>
7	Net profit after tax (5-6)	496.49	483.35	544.44	1,340.73	1,520.76	2,279.35
8	<b>Other comprehensive income (OCI)</b>						
	a) Items that will not be reclassified through profit and loss						
	i) Actuarial gain / (loss) on remeasurement of defined benefit plans	2.10	2.09	(4.17)	6.29	(12.52)	8.38
	ii) Income tax relating to the above	(0.53)	(0.52)	1.05	(1.58)	3.15	(2.11)
	iii) Change in fair value of FVOCI equity instruments	52.18	38.48	14.24	136.13	41.29	29.39
	iv) Income tax relating to the above	-	-	-	-	-	-
	b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	<b>Total other comprehensive income for the period [a (i) to (iv) +b]</b>	<b>53.75</b>	<b>40.05</b>	<b>11.12</b>	<b>140.84</b>	<b>31.92</b>	<b>35.66</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>550.24</b>	<b>523.40</b>	<b>555.56</b>	<b>1,481.57</b>	<b>1,552.68</b>	<b>2,315.01</b>
10	Paid up equity share capital of face value Rs 2/- each	456.82	456.82	456.82	456.82	456.82	456.82
11	Other Equity	-	-	-	-	-	17,456.28
12	<b>Earnings Per Share (EPS) of face value of Rs 2/- each</b>						
	(a) Basic	2.17	2.12	2.38	5.87	6.66	9.98
	(b) Diluted	2.17	2.12	2.38	5.87	6.66	9.98



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

*S. Arora*  
Shuchi Arora  
Director

DIN: 00093201

Place : New Delhi  
Dated : 14.02.2024

## JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

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### Notes for Unaudited Standalone financial results for the quarter and nine months ended 31st December,2023

- 1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognized accounting practices and the policies to the extent applicable.
- 2 The company business operations involves sales and distribution of one class of goods i.e. automobiles parts and accessories and located in one country i.e. India and as such there is no other reportable segment as per Ind-AS 108 "Operating Segment".
- 3 Figures for the previous periods/year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current period.
- 4 The above financial results for the quarter, and nine months, ended 31st December, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2024. Further, the Board has also authorised Smt. Shuchi Arora, Director of the Company to sign the above said unaudited financial results.
- 5 The Statutory Auditors of the company have carried out a Limited Review of the above financial results for the quarter, and nine months, ended 31st December, 2023.



For and on behalf of the Board of Directors of  
JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

*S. Arora*

Shuchi Arora  
Director

DIN: 00093201

Place : New Delhi  
Dated : 14.02.2024

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to  
The Board of Directors of  
Jullundur Motor Agency (Delhi) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Jullundur Motor Agency (Delhi) Limited (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the JMA Marketing Ltd. the subsidiary (Refer note no. 3 of unaudited consolidated financial results).

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of the subsidiary included in the unaudited consolidated financial results, the interim financial information of which reflects total revenue of Rs. 2,828.78 lakhs and Rs. 7,888.76 lakhs, total net profit after tax of Rs. 133.51 lakhs and Rs. 392.89 lakhs and total comprehensive income of Rs. 136.25 lakhs and Rs. 398.79 lakhs, for the quarter and nine months ended 31<sup>st</sup> December 2023 respectively as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

For: Aiyar & Co.  
Chartered Accountants  
Firm Registration No.: 001174N



A handwritten signature in blue ink, appearing to read "Charanjit Chuttani".

Place of Signature: New Delhi  
Date: 14<sup>th</sup> February, 2024

(Charanjit Chuttani)  
Partner  
Membership No.090723  
UDIN: 24090723BKGYYE5468

**JULLUNDUR MOTOR AGENCY (DELHI) LIMITED**

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023**

(INR In Lakhs)

S.No	PARTICULARS	Consolidated					
		Quarter ended			Nine months Ended		Year End
		31.12.2023 (Refer note 3)	30.09.2023	31.12.2022 (Refer note 3)	31.12.2023 (Refer note 3)	31.12.2022 (Refer note 3)	31.03.2023 (Refer note 3)
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	13,592.78	12,720.31	12,867.10	38,133.84	35,936.37	50,334.79
	(b) Other income	166.41	159.75	133.02	472.30	382.12	562.10
	<b>Total income (a+b)</b>	<b>13,759.19</b>	<b>12,880.06</b>	<b>13,000.12</b>	<b>38,606.14</b>	<b>36,318.49</b>	<b>50,896.89</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchases of Stock-In-Trade	11,776.86	10,893.23	11,228.34	33,141.04	31,571.12	44,067.16
	(b) Changes in inventories of Stock-In-Trade	(41.90)	90.09	(228.11)	(244.22)	(726.99)	(971.71)
	(c) Employee benefits expense	771.82	721.42	667.89	2,229.78	1,982.68	2,650.66
	(d) Depreciation and amortization expense	27.83	28.02	26.67	80.95	67.52	91.21
	(e) Other expenses	386.67	402.75	366.07	1,170.73	1,028.32	1,380.32
	<b>Total expenses</b>	<b>12,921.28</b>	<b>12,135.51</b>	<b>12,060.86</b>	<b>36,378.28</b>	<b>33,922.65</b>	<b>47,217.64</b>
<b>3</b>	<b>Profit from operations before exceptional items and tax (1-2)</b>	<b>837.91</b>	<b>744.55</b>	<b>939.26</b>	<b>2,227.86</b>	<b>2,395.84</b>	<b>3,679.25</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>837.91</b>	<b>744.55</b>	<b>939.26</b>	<b>2,227.86</b>	<b>2,395.84</b>	<b>3,679.25</b>
<b>6</b>	<b>Tax expenses</b>						
	(a) Current year	211.00	198.02	249.45	576.00	623.00	922.93
	(b) Deferred Tax	(1.30)	3.44	3.29	2.11	3.36	16.20
	(c) Tax for earlier years written back	0.33	-	0.63	0.33	(19.89)	0.04
	<b>Total tax expenses</b>	<b>210.03</b>	<b>201.46</b>	<b>253.37</b>	<b>578.44</b>	<b>606.47</b>	<b>939.17</b>
<b>7</b>	<b>Net profit after tax (5-6)</b>	<b>627.88</b>	<b>543.09</b>	<b>685.89</b>	<b>1,649.42</b>	<b>1,789.37</b>	<b>2,740.08</b>
	Net profit for the period attributable to						
	(a) Owners of the company	618.75	533.53	678.30	1,622.54	1,771.38	2,710.92
	(b) Non controlling interest	9.13	9.56	7.59	26.88	17.99	29.16
<b>8</b>	<b>Other comprehensive income (OCI)</b>						
	a) Items that will not be reclassified through profit and loss						
	i) Actuarial gain / (loss) on remeasurement of defined benefit plans	2.65	2.65	(2.67)	7.95	(8.02)	10.60
	ii) Income tax relating to the above	(0.67)	(0.66)	0.67	(2.00)	2.02	(2.67)
	iii) Change in fair value of FVOCI equity instruments	54.50	40.33	15.08	140.79	41.63	30.07
	iv) Income tax relating to the above	-	-	-	-	-	-
	b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	<b>Total other comprehensive income for the period [a (i) to (iv) +b]</b>	<b>56.48</b>	<b>42.32</b>	<b>13.08</b>	<b>146.74</b>	<b>35.63</b>	<b>38.00</b>
	Total other comprehensive income for the period attributable to						
	(a) Owners of the company	56.30	42.16	12.71	146.34	35.45	37.69
	(b) Non controlling interest	0.18	0.16	0.37	0.40	0.18	0.31
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>684.36</b>	<b>585.41</b>	<b>698.97</b>	<b>1,796.16</b>	<b>1,825.00</b>	<b>2,778.08</b>
	Total comprehensive income for the period attributable to						
	(a) Owners of the company	675.05	575.69	691.01	1,768.88	1,806.83	2,748.61
	(b) Non controlling interest	9.31	9.72	7.96	27.28	18.17	29.47
<b>10</b>	<b>Paid up equity share capital of face value Rs 2/- each</b>	<b>456.82</b>	<b>456.82</b>	<b>456.82</b>	<b>456.82</b>	<b>456.82</b>	<b>456.82</b>
<b>11</b>	<b>Other Equity</b>						<b>20,050.84</b>
<b>12</b>	<b>Earnings Per Share (EPS) of face value Rs 2/- each</b>						
	(a) Basic	2.71	2.34	2.97	7.10	7.76	11.87
	(b) Diluted	2.71	2.34	2.97	7.10	7.76	11.87



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

*S. Arora*

Shuchi Arora  
Director

DIN: 00093201

Place : New Delhi  
Dated : 14.02.2024

# JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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## Notes for unaudited consolidated financial results for the quarter and nine months ended 31st December, 2023

- The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognized accounting practices and the policies to the extent applicable.
- The Group business operations involves sales and distribution of one class of goods i.e. automobiles parts and accessories and located in one country i.e. India and as such there is no other reportable segment as per Ind-AS 108 "Operating Segment".
- a) The financial results of the subsidiary company, i.e. JMA Marketing Ltd. (JML), have been consolidated with the financial results of the Company i.e. Jullundur Motor Agency (Delhi) Limited (the "Parent").  
The financial results of JML for the quarter, and nine months, ended 31st December, 2023 include the financial results of the following entities which stand amalgamated with JML w.e.f. 01st April, 2019 (the "appointed date") based on scheme of amalgamation as approved by Hon'ble National Company Law Tribunal (NCLT) Chandigarh bench vide order dated 4th August, 2022 and NCLT Delhi bench vide order dated 19th May, 2023:

S. No.	Name of Company (merged entities)	Remarks
i	Jullundur Auto Sales Corporation Limited	Treated as subsidiary by the Parent upto year ending 31 <sup>st</sup> March, 2023.
ii	ACL Components Limited	Treated as subsidiary by the Parent upto year ending 31 <sup>st</sup> March, 2023.
iii	JMA E-Com Private Limited	-

The order of the NCLT, Delhi bench received before the 30th June 2023 by JML has been filed with the Registrar of the Companies, Delhi & Haryana on 17th July, 2023 manually as the same could not be filed on account of technical glitch with the MCA portal. JML has filed the copy of the order physically within the prescribed time. The financial results of JML for the quarter, and nine months, ended 31st December, 2023 are inclusive of the financial results of the aforesaid merged entities.

- The corresponding figures for the preceding quarter, and nine months, ended 31st December, 2022 are not comparable in view of the fact that earlier, financial results of the associate companies treated as subsidiaries as specified in note no. 3 were consolidated with the financial results of Jullundur Motor Agency (Delhi) Ltd (The parent). As against this, the financial results of JMA Marketing Limited (subsidiary company) for the quarter, and nine months, ended 31st December, 2023 are now inclusive of the financial results of aforesaid associate companies, wherein the aforesaid companies stand merged w.e.f. 01st April, 2019 (the appointed date). (refer note no. 3(a) above)
- The audited financial results for the previous year ended 31.03.2023 reflected in the above consolidated quarterly, and nine months, financial results are without considering the effect of Merger of aforesaid Companies with JML referred to in Note 3(a) above. The scheme came into effect on 17.07.2023 the day on which order was filed with the Registrar of Companies, which date was after the approval of the financial statements of JML by its Board of Directors. These figures would be restated on the basis of audited and approved financial statements of JML (Merged entity) for the year ending on 31.03.2024. This is in view of the fact that the figures of financial results for the year ended on that date would not be materially impacted on account thereof.
- Figures for the previous periods / year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current period, except and to the extent stated in note number 3.
- The above financial results for the quarter, and nine months, ended 31st December, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2024. Further, the Board has also authorised Smt. Shuchi Arora, Director of the Company to sign the above said unaudited financial results.
- The Statutory Auditors of the company have carried out a Limited Review of the above financial results for the quarter, and nine months ended 31st December, 2023



For and on behalf of the Board of Directors of  
JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

*S. Arora*

Shuchi Arora  
Director

DIN: 00093201

Place : New Delhi  
Dated : 14.02.2024