

JMA/CSCors/2016-17/dt: 21st September, 2016



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: **Summary of proceeding of 67th Annual 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

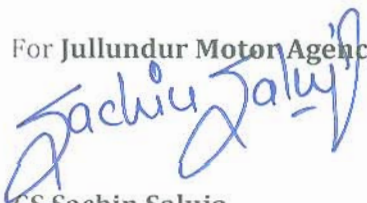
Dear Sir/Madam,

At the outset, we wish to submit before your good office that 67th Annual General Meeting of Jullundur Motor Agency (Delhi) Limited ("the Company") was held on Tuesday, 20th September, 2016 at 03:00 PM at registered office at 458-1/16, Sohna Road, Opposite Gurgaon Court, Gurugram (Gurgaon) - 122001, Haryana, INDIA. We also wish to inform you that all 8 (Eight) items proposed in the Notice of 67th Annual General Meeting of the Company have been duly passed with requisite majority.

Pursuant to **Regulation 30 and any other regulation(s), if applicable, read with Part-A of Schedule - III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, please find enclosed herewith summary of proceeding of 67th Annual General Meeting of shareholders of the Company.

This is for your kind information and records.

For Jullundur Motor Agency (Delhi) Limited


CS Sachin Saluja
Company Secretary & Compliance Officer

Encl.: As Above

CERTIFIED TRUE COPY OF PROCEEDINGS OF 67TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF JULLUNDUR MOTOR AGENCY (DELHI) LIMITED HELD ON TUESDAY, THE 20TH DAY OF SEPTEMBER, 2016 AT 03:00 P.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
Mr. A C Anand

Mr. Deepak Arora
CA. Mohindar Mohan Khanna
Mr. Sanjay Saigal
Ms. Shuchi Arora
Mr. Virat Sondhi

Chairman

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

Joint Managing Director

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

IN ATTENDANCE:

CA. Narinder Pal Singh
CS. Sachin Saluja

Chief Financial Officer
Company Secretary & Compliance Officer

Members Attendance:

Total 65 members in person attended the meeting as per the attendance slips/register collected/kept at the venue of 67th Annual General Meeting (hereinafter referred to as "AGM"). No Proxy attended the AGM.

Chairman of AGM

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

Chairman of Committees of Board of Directors

Chairman of the following committee were present at AGM:

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

Statutory Auditors

V.P Vijn & Co., Chartered Accountants, however, i.e. Statutory Auditors', have shown their inability to attend AGM on account of ill health and accordingly, permission was granted to Statutory Auditors for not attending the AGM.

Statutory Registers, Proxy Registers, 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:

Mr. Virat Sondhi, Managing Director, thereafter, gave a summary of the financial performance of the Company for the financial year ended 31st March, 2016 & the future outlook of the Company. Thereafter, he requested CA Subhash Chander Vasudeva, Chairman to further proceed with AGM.

Chairman than took up the formal proceeding of the AGM. 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, Managing Director and 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 SEBI (Listing obligations and Disclosures requirement) 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. Mr. Vijay K. Singhal, proprietor of M/s Vijay K. Singhal & Associate, Practicing Company Secretaries, has been appointed as Scrutinizer to oversee the E-voting Process. The cut-off date for the purpose of e-voting was Tuesday, 13th September, 2016. The E-voting period commenced at 9.00 AM on Saturday, the 17th September, 2016 and ended at 5.00 PM on Monday, the 19th September, 2016. Chairman also informed the shareholders that report on E-voting will be submitted by Scrutinizer on 21st September, 2016.

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 Mr. 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 cast 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, CDSL in due course and will also be placed on the 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 Boxes by the Scrutinizer, the Chairman declared the 67th Annual General Meeting concluded with thanks to all shareholders 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 Tuesday, 20th September, 2016

On the basis of the Scrutinizer's Report dated 21st September, 2016 for the E- Voting and the Scrutinizers Report dated 21st September, 2016 for the Poll conducted at the AGM, the Chairman declared the results (Combined of E-voting and Poll at AGM) on 21st September, 2016, the summary of which is re-produced hereunder:

Item no. of the notice/ Resoluton	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>ORDINARY BUSINESS</u>					
Item No. 1. To receive, consider and adopt: a) the Audited Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss Account for the financial year ended as on that date together with the reports of Boards and Auditors thereon. b) the Audited Consolidated Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss Account for the financial year ended as on that date together with the reports of Auditors thereon. (Ordinary Resolution)	34,12,335	99.999	3	0.000	0
Item No. 2: To confirm interim dividend paid as final dividend. (Ordinary Resolution)	34,12,335	99.999	3	0.000	0



Item No. 3: To appoint a Director in place of Ms. Shuchi Arora (DIN: 00093201), who retires by rotation and being eligible offers herself for re-appointment. (Ordinary Resolution)	30,43,851	99.999	3	0.000	0
Item No. 4: To appoint a Director in place of Mr. Sanjeev Kumar (DIN: 00094725), who retires by rotation and being eligible offers himself for re-appointment. (Ordinary resolution)	34,12,335	99.999	3	0.000	0
Item No. 5: To ratify the appointment of Statutory Auditors and fix their remuneration. (Ordinary Resolution)	34,12,335	99.999	3	0.000	0
<u>SPECIAL BUSINESS</u>					
Item No. 6: To appoint Ms. Tanupriya Puri, as Non-Executive Director of the Company. (Ordinary Resolution)	29,11,333	99.999	3	0.000	0
Item No. 7: To adopt new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 (Special Resolution)	34,12,335	99.999	3	0.000	0
Item No. 8: To revise the designation and remuneration of Ms. Aditi Arora Malik, holding office or place of profit (Special Resolution)	11,20,569	99.999	3	0.000	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 Audited Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss Account for the financial year ended as on that date together with the reports of Boards and Auditors thereon.

b) the Audited Consolidated Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss Account for the financial year ended as on that date together with the reports of Auditors thereon.

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2016 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, 2016, 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 hereby approved and adopted."

Item No.2

To confirm interim dividend paid as final dividend

"RESOLVED THAT the interim dividend of INR 4/- (@40%) per equity share declared by Board of Directors of the Company on 11th February, 2016 on 59,63,610 equity shares of INR 10/- each fully paid-up, absorbing a sum of INR 2,38,54,440/- only, for the year ended 31st March, 2016, be and is hereby confirmed as dividend for the Financial Year 2015-16."

Item No.3

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

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

Item No.4

To appoint a Director in place of Mr. Sanjeev Kumar (DIN: 00094725), who retires by rotation and being eligible offers himself for re-appointment

"RESOLVED THAT Mr. Sanjeev Kumar (DIN: 00094725), be and is hereby re-appointed as Director of the Company, to be liable to retire by rotation."



Item No.5**To ratify the appointment of Statutory Auditors and fix their remuneration**

"RESOLVED THAT the appointment of M/s V. P. Vijn & Co., Chartered Accountants (Registration No. FRN001248N), as auditors of the Company as approved by the members at the 65th Annual general Meeting to hold office until the conclusion of 68th Annual General Meeting (being the last year of transitional period of three years), be and is hereby ratified on such terms and conditions including remuneration as may be determined by the Board of Directors of the Company in addition to service tax, traveling and other out-of-pocket expenses actually incurred by them in connection with carrying out statutory audit."

SPECIAL BUSINESSES:**Item No.6****To appoint Ms. Tanupriya Puri, as Non-Executive Director of the Company**

"RESOLVED THAT pursuant to the provisions of Sections 152, 160 and 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the said Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Tanupriya Puri (DIN: 07267116), who was appointed as an Additional Director on the Board of the Company w.e.f. 04th November, 2015 and who holds office up to the date of this Annual General Meeting as per Section 161 of the said Act and the Articles of Association of the Company and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Tanupriya Puri as a candidature for the office of Non-executive Director, be and is hereby appointed as Non-Executive Director of the Company, who shall be liable to retire by rotation."

Item No.7**To adopt new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013**

"RESOLVED THAT pursuant to the provisions of the Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any amendment thereto or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized, for and on behalf of the Company, to do all such acts, deeds and things which may be necessary, incidental and ancillary thereto to give effect to the intent of aforesaid resolution."

Item No.8**To revise the designation and remuneration of Ms. Aditi Arora Malik, holding office or place of profit**

"RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, 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 to re-designate Ms. Aditi Arora Malik (granddaughter of Mr. Virat Sondhi, Managing Director and daughter of Mr. Deepak Arora, Joint Managing Director & Mrs. Shuchi Arora, Non-Executive Director) as President of the Company w.e.f. 1st October, 2016 for a period of 3 Years, on the following terms & conditions:

- | | | |
|------------------------------|---|---------------------------------------|
| i) Basic Salary in the grade | : | 1,50,000 - 25,000 - 25,000 - 2,00,000 |
| 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;
One car with a chauffeur;
Leave encashment as per Company policy;
Gratuity & other retirement benefits as applicable to other Senior executives
- 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 7,50,000/- per annum."

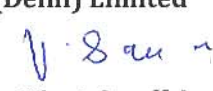
"RESOLVED FURTHER THAT the Board of Directors of the Company be and are authorized to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to aforesaid resolution."

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

The results of E-Voting as well as ballot paper voting results 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.

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


Deepak Arora
Jt. Managing Director
(DIN: 00093077)


Virat Sondhi
Managing Director
(DIN: 00092902)


Sachin Saluja
Company Secretary


CA Subhash Chander Vasudeva
Chairman

Date: 21st September, 2016
Place: Gurugram (Gurgaon)

