

JMA/CSCors/2019-20/dt: 13th August, 2019

The Manager
National Stock Exchange of India
Exchange Plaza, Plot No C/1 G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Fax No.: +91-22-26598237/38
Telephone No.: +91-2226598235/36, 8346



Subject: **Outcome of the Board Meeting**

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

Dear Sir/ Madam,

This is in continuation of intimation dated 24th July, 2019 about convening of the meeting of Board of Directors of the Company on Tuesday, 13th August, 2019.

Pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part- A of Schedule III, we are now pleased to inform you that the Board of Directors, in their meeting held today, viz. 13th August, 2019, have inter-alia:

1. Approved Unaudited Quarterly Financial Results (Standalone and Consolidated) for the First (01st) Quarter ended on 30th June, 2019 and taken on record Limited Review Reports (Standalone and Consolidated) issued by Statutory Auditors of the Company, copies of which are attached vide "**Annexure - A**" with this Outcome;

Aforesaid approved unaudited quarterly financial results together with Limited Review Reports are also being uploaded / disseminated on the website of the Company i.e. www.jmaindia.com.

2. Approved the re-appointment of the following Independent Directors for second consecutive term of 5 years, subject to the approval of the shareholders by passing Special Resolution at ensuing 70th Annual General Meeting:

- i) CA Subhash Chander Vasudeva, Chairman & Independent Director;
- ii) CA Mohindar Mohan Khanna, Independent Director;
- iii) Shri Avinash Chander Anand, Independent Director;
- iv) Shri Alok Sondhi, Independent Director.

Existing term of appointment of aforementioned Independent Directors will expire on 28th September, 2019.

Brief profiles of above Independent Directors are attached herewith vide "**Annexure - B**";



3. Accorded approval for confirmation of appointment of Shri Kamal Luthra who was appointed as an Additional Director in the capacity of Independent Director w.e.f. 19th March, 2019, for a period of 5 Years and he shall not be liable to retire by rotation;
4. Accorded approval for re-appointment of Smt Shuchi Arora, Non-executive Director, who retires by rotation at ensuing Annual General Meeting, and being eligible offer herself for re-appointment; ~
5. Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Member and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2019 to Friday, 27th September, 2019 (both days inclusive) for taking record of the Members of the Company for the purpose of ensuing 70th Annual General Meeting:

Symbol	Type of Security	Book Closure both days inclusive		Record Date	Purpose
		From	To		
JMA	Equity	Saturday, 21-09-2019	Friday, 27-09-2019	-	70th Annual General Meeting

6. Resolved to convene 70th Annual General Meeting of members/shareholders of the Company on Friday, the 27th day of September, 2019 at 10:30 A.M. at its registered office situated at 458-1/16, Sohna Road, Opp. New Court, Gurugram (Gurgaon) - 122001, Haryana, INDIA.

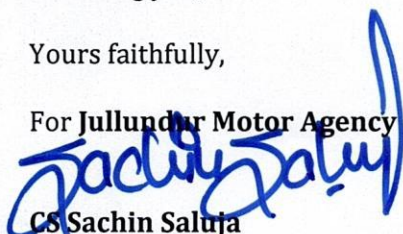
Board Meeting commenced as per scheduled time i.e. at 02:30 PM (14:30 hrs) and concluded at 04:30 PM (16:30 hrs).

This is for your kind information, record and meeting the disclosures 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



CS Sachin Saluja
Company Secretary & Compliance Officer



Encl.: As Above

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

Regd. Office: 458,1/16, Sohna Road, Opposite New Courts, 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 ENDED 30th JUNE,2019

(Rs in Lacs)

S.No	PARTICULARS	Standalone			
		Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)			(Audited)
1	Income				
	(a) Revenue from operations	7,196.83	9,744.37	7,470.18	32,716.58
	(b) Other income	110.06	98.53	118.75	506.14
	Total income (a+b)	7,306.89	9,842.90	7,588.93	33,222.72
2	Expenses				
	(a) Purchases of Stock-In-Trade	6,324.58	8,559.86	6,584.09	28,290.12
	(b) Changes in inventories of finished goods	(124.12)	(309.06)	(132.14)	(125.63)
	(c) Employee benefits expense	467.96	539.79	456.58	1,834.08
	Finance costs	-	-	-	-
	(d) Finance costs	-	(0.23)	0.38	2.97
	(e) Depreciation and amortization expense	20.88	28.20	23.13	99.23
	(f) Other expenses	253.39	301.50	258.24	1,068.76
	Total expenses	6,942.69	9,120.06	7,190.28	31,169.53
3	Profit from operations before exceptional items and tax (1-2)	364.20	722.84	398.65	2,053.19
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	364.20	722.84	398.65	2,053.19
6	Tax expenses				
	(a) Current year	(115.00)	(235.00)	(141.00)	(695.00)
	(b) Deferred Tax	2.41	6.14	(17.26)	(18.56)
	(c) Tax for earlier years	-	4.43	-	4.43
	Total tax expenses	(112.59)	(224.43)	(158.26)	(709.13)
7	Net profit after tax (5-6)	251.61	498.41	240.39	1,344.06
8	Other comprehensive income (OCI)				
	a) Items that will not be reclassified through profit and loss				
	i) Actuarial gain / (loss) on remeasurement of defined benefit plans	(6.56)	26.85	(17.69)	(26.22)
	ii) Income tax relating to the above	1.91	(9.39)	6.18	9.16
	iii) Change in fair value of FVOCI equity instruments	(7.37)	(11.23)	(8.90)	(36.33)
	iv) Income tax relating to the above	-	(1.05)	-	(1.05)
	b) Items that will be reclassified to profit and loss				
	Total other comprehensive income for the period [a (i) to (iv) +b]	(12.02)	5.18	(20.41)	(54.44)
9	Total comprehensive income for the period (7+8)	239.59	503.59	219.98	1,289.62
10	Paid up equity share capital (for face value - Refer Note No.4)	596.36	596.36	596.36	596.36
11	Other Equity				13,980.95
12	Earnings Per Share (EPS) (for face value - Refer Note No.4)				
	(a) Basic	0.84	8.36	4.03	22.54
	(b) Diluted	0.84	8.36	4.03	22.54

Notes :

- 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 figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of full year and the unaudited published figures up to the third quarter ended December 31, 2018.
- The Company deals in one class of goods i.e. automobile parts and accessories and located in one country i.e. India and as such there is no other reportable segment as per Ind-AS.
- The shareholders of the Company in their EGM held on 25th April 2019 resolved that equity shares of face value of Rs. 10/- each be subdivided into 5 equity shares of Rs. 2/- each, thus increasing the number of equity shares to 2,98,18,050 from 59,63,610, not resulting in any change in paid up capital of the Company.
- The Company has adopted Ind AS 116 using the 'Modified Retrospective Approach' on the lease contracts w.e.f. 1st April, 2019. The adoption of this standard does not have any material impact on these financial results.
- The above financial results for the quarter ended June 30,2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2019.
- The Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter ended 30th June 2019.



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



Virat Sondhi
Managing Director
DIN: 00092902

Place : Gurugram
Dated : 13 AUG 2019

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), 2015, as amended

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

We have reviewed the accompanying statement of unaudited standalone financial results of Jullundur Motor Agency (Delhi) Ltd ("the Company") for the quarter ended 30 June 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 amended.

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 management 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 issue a report on these financial statements based on our review.

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

Place of Signature: Gurugram
Date: **13 AUG 2019**



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

(Charanjit Chuttani)
Partner

Membership No. 090723

UDIN: **19090723AAAAV3396**

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(Rs in Lacs)

S.No	PARTICULARS	Consolidated			
		Quarter ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)		(Audited)	
1	Income				
	(a) Revenue from operations	8,587.33	11,429.18	7,623.01	35,576.44
	(b) Other income	125.34	118.91	120.80	601.50
	Total income (a+b)	8,712.67	11,548.09	7,743.81	36,177.94
2	Expenses				
	(a) Purchases of Stock-In-Trade	7,576.24	10,047.67	6,713.47	30,769.11
	(b) Changes in inventories of finished goods	(166.31)	(401.78)	(124.37)	(184.82)
	(c) Employee benefits expense	557.82	628.93	461.57	1,975.89
	(d) Finance costs	0.79	1.19	0.39	5.36
	(e) Depreciation and amortization expense	27.02	34.65	23.16	108.84
	(f) Other expenses	307.02	363.81	259.98	1,155.72
	Total expenses	8,302.58	10,674.47	7,334.20	33,830.10
3	Profit from operations before exceptional items and tax (1-2)	410.09	873.62	409.61	2,347.84
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	410.09	873.62	409.61	2,347.84
6	Tax expenses				
	(a) Current year	(128.70)	(278.77)	(143.86)	(763.59)
	(b) Deferred Tax	0.71	8.36	(17.25)	(14.03)
	(c) Tax for earlier years	-	2.49	-	2.49
	Total tax expenses	(127.99)	(267.92)	(161.11)	(775.13)
7	Net profit after tax (5-6)	282.10	605.70	248.50	1,572.71
8	Share of profit / (loss) of Joint Venture			16.88	46.66
9	Net profit for the period 7-8)	282.10	605.70	265.38	1,619.37
	Net Profit for the period attributable to				
	(a) Owners of the company	277.89	595.18	264.34	1,595.69
	(b) Non controlling interest	4.21	10.52	4.04	23.68
10	Other comprehensive income (OCI)				
	a) Items that will not be reclassified through profit and loss				
	i) Actuarial gain / (loss) on remeasurement of defined benefit plans	(8.29)	24.26	(17.69)	(29.78)
	ii) Income tax relating to the above	2.39	(8.71)	6.18	10.09
	iii) Change in fair value of FVOCI equity instruments	(7.41)	(15.09)	(9.34)	(35.78)
	iv) Income tax relating to the above	(0.00)	(1.05)	(0.05)	(0.99)
	v) Share of OCI of Joint Venture accounted for using the equity method			(0.72)	(1.69)
	vi) Income tax relating to the above			0.19	0.44
	b) Items that will be reclassified to profit and loss				
	Total other comprehensive income for the period [a (i) to (vi) +b]	(13.31)	(0.59)	(21.43)	(57.71)
	Total other comprehensive income for the period attributable to				
	(a) Owners of the company	(13.28)	(0.56)	(21.22)	(57.95)
	(b) Non controlling interest	(0.03)	(0.03)	(0.21)	0.24
11	Total comprehensive income for the period (9+10)	268.79	605.11	243.95	1,561.66
	Total comprehensive income for the period attributable to				
	(a) Owners of the company	264.61	594.62	240.13	1,537.74
	(b) Non controlling interest	4.18	10.49	3.82	23.92
12	Paid up equity share capital (for face value - Refer Note No.4)	592.26	592.26	592.26	592.26
13	Other Equity				15,410.51
14	Earnings Per Share (EPS) (for face value - Refer Note No.4)				
	(a) Basic	0.94	10.05	4.41	26.94
	(b) Diluted	0.94	10.05	4.41	26.94

Notes :

- 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 Consolidated figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of full year and the unaudited figures up to the third quarter ended December 31, 2018, the consolidated figures for the corresponding quarter ended June 30, 2018 and for the quarter ended March 31, 2019 are approved by the Board of Directors and have not been subject to limited reviewed by the statutory auditors.
- The Group deals in one class of goods i.e. automobile parts and accessories and located in one country i.e. India and as such there is no other reportable segment as per Ind-AS.
- The shareholders of the Parent Company in their EGM held on 25th April 2019 resolved that equity shares of face value of Rs. 10/- each be subdivided into 5 equity shares of Rs. 2/- each, thus increasing the number of equity shares to 2,98,18,050 from 59,63,610, not resulting in any change in paid up capital of the Company.
- Ind AS 116 using the 'Modified Retrospective Approach' on the lease contracts w.e.f 1st April, 2019. The adoption of this standard does not have any material impact on these financial results.
- The above financial results for the quarter ended June 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2019.
- The Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter ended 30th June 2019.

Place : Gurugram
Dated : **13 AUG 2019**



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



Virat Sondhi
Managing Director
DIN: 00092902

Independent Auditor's Review Report on the Quarterly Consolidated Unaudited 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
To Board of Directors
Jullundur Motor Agency (Delhi) Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Jullundur Motor Agency (Delhi) Limited (the "Parent") and its Subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June, 2019 ("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. Attention is drawn to the fact that the consolidated figures for the quarter ended 30 June, 2018 and 31 March, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.

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 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 (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 following entities:

- Jullundur Auto Sales Corporation Ltd
- ACL Components Ltd
- JMA Rane Marketing Ltd

5. Based on our review conducted and procedures performed 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.



6. The consolidated unaudited financial results includes the interim financial information of above three subsidiaries which have not been reviewed by their auditors, whose interim financial Information reflects total revenue of Rs.1390.49 Lacs for the quarter ended 30 June, 2019, total Profit after tax of Rs. 33.32 Lacs for the quarter ended 30 June, 2019 and total comprehensive Income of Rs.24.76 Lacs for the quarter ended 30 June, 2019, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.



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

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

(Charanjit Chuttani)
Partner

Membership No.090723

UDIN: 19090723AAAAAW4534

Place of Signature: Gurugram
Date: 13 AUG 2019

(i) Brief profiles of appointee directors as under:

Name of the Director	CA Subhash Chander Vasudeva	CA Mohindar Mohan Khanna	Shri Avinash Chander Anand	Shri Alok Sondhi	Shri Kamal Luthra	Smt Shuchi Arora
Director Identification Number (DIN)	00055588	00025428	00103964	00583970	08380192	00093201
Address	D-62, Panchsheel Enclave, New Delhi - 110017	House No. C-57, South Extension, Part-2, Andrews Ganj, New Delhi - 110049	E-1/19, Ground Floor, Vasant Vihar, Delhi - 110057	House No. 16, Defence Colony, Jalandhar-1, Jalandhar 144001, Punjab	7, Central Avenue, Sainik Farms, Khanpur, Delhi 110062	D-1/39, Vasant Vihar, South West Delhi, Delhi - 110057
Father's /Husband's name	Lt. Ram Nath Vasudeva	Lt. Krishna Chandra Khanna	Lt. Tek Chand Anand	Shri Balbir Raj Sondhi	Lt Bhim Sen Luthra	Shri Deepak Arora
Date of Birth	07/07/1938	16/02/1942	20/05/1936	30/05/1956	16/11/1962	20/03/1962
Date of 1st Appointment	29/09/1999	29/09/2014	15/12/1999	31/08/2005	19/03/2019	12/03/1987
Shareholding	Nil	Nil	16.105	1.500	Nil	18.42,570
Relationships with other Directors & KMPs	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Sh Virat Sondhi-MD and Sh Deepak Arora-Jt. MD
Experience	53 Years	52 Years	51 Years	38 Years	30 Yaers	32 Years
Educational qualification	FCA, FCS, LL.B	B.Com (Hons), FCA, Member of Institute of Internal Auditors Inc., Florida, USA	M.A.	B.Com	Production Engineer (Diploma holder)	B.A
Other directorship@	Not Applicable	Not Applicable	Jullundur Auto Sales Corporation Limited	1. PKF Finance limited; 2. Punjab Kashmir Finance Limited	Not Applicable	1. Jullundur Auto Sales Corporation Ltd 2. ACL Components Ltd
Committee membership#	Audit Committee - Jullundur Motor Agency (Delhi) Limited	Audit Committee - Jullundur Motor Agency (Delhi) Limited	- Audit Committee; & - Stakeholders Relationship Committee (Jullundur Motor Agency (Delhi) Ltd)	Not Applicable	Not Applicable	Not Applicable
Remuneration*	Nil	Nil	Nil	Nil	Nil	Nil

@ Excluding Private Companies, Foreign Companies, Section 8 Companies and Alternate Directorship.

Includes Only Audit Committee and Shareholders'/Stakeholders' Relationship Committee.

* Non-Executive Directors are eligible to receive sitting fee to attend the meetings of Board of Directors and Committee's thereof.

(ii) Disclosure of relationships between directors (in case of appointment of a director)

Name of the Director	CA Subhash Chander Vasudeva	CA Mohindar Mohan Khanna	Shri Avinash Chander Anand	Shri Alok Sondhi	Shri Kamal Luthra	Smt Shuchi Arora
Relationships with other Directors:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	1. Sh Virat Sondhi - Father; and 2. Sh Deepak Arora - Husband

Paal Singh Dalvi

Gurugram
Jullundur Motor Agency (Delhi) Limited