

JMA/CSCors/2023-24/dt: **02nd August, 2023**

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. 2 for the FY 2023-24)**

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

Dear Sir/ Madam,

This is in continuation of our intimation dated 25th July, 2023 about convening of meeting of the Board of Directors of Jullundur Motor Agency (Delhi) Limited (“the Company”) on Wednesday, 02nd August, 2023.

Pursuant to Regulation 30 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 are pleased to inform you that the Board of Directors, in its meeting held today, viz. 02nd August, 2023, has inter-alia, considered and approved the Unaudited Quarterly Financial Results (Standalone and Consolidated) for the First (01st) Quarter ended on 30th June, 2023 and taken on record Limited Review Reports (Standalone and Consolidated) issued by Statutory Auditors of the Company, copies of which are enclosed herewith as “**Annexure-I**”;

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.

Board Meeting was commenced as per its scheduled time i.e. at 02:30 PM (14:30 hrs) and concluded at 6:20 PM (18:20 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**

Ramkesh Pal
Company Secretary & Compliance Officer

Encl.: **As Above**

JMA/CS/Cors/2023-24/Dt: 02nd August, 2023

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

Sub: Declaration for signing of Financial Results

Ref: Reg. 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Dear Sir/Madam,

Pursuant to Regulation 33(2)(b) and any other regulation, if applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to humbly submit before your good office that:

- i. The Company does not have a Managing Director or Whole-time Director in its Board of Director. The Company has, in terms of the provisions of Listing Regulations, an Independent Director i.e. CA Subhash Chander Vasudeva as the Permanent Chairperson of the Board of Directors of the Company;
- ii. CA Subhash Chander Vasudeva, being a Chartered Accountant in practice, is bound to observe the Code of Ethics, laid down by the Institute of Chartered Accountants of India (“ICAI”), and accordingly, he can sign only those documents which are compulsorily required to be signed by him only. Thus, if another person can be authorized by the Board to sign the documents, then the Chairman, being a Chartered Accountant in practice, in accordance with the Code of Ethics of ICAI, should abstain himself from signing those documents.
- iii. Accordingly, the Board, in harmony with the aforesaid provisions, vide board resolution no. 1 & 2 dated August 02, 2023, authorized Smt. Shuchi Arora, Non-executive Director of the Company to sign the Unaudited Financial Results for the First (01st) Quarter ended June 30, 2023.

We hereby request you to kindly take the above submission on your record and oblige.

We shall be glad to furnish any further information and/ or clarification, if desired, in this connection.

Thanking you,

Yours faithfully,

For Jullundur Motor Agency (Delhi) Limited

Ramkesh Pal
(Company Secretary & Compliance Officer)

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 ended 30th June 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.

5. Other Matters

The unaudited standalone financial results include the results for the quarter ended 31st March 2023, being the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and the limited reviewed year to date figures up to third quarter ended 31st December 2022.

Our Conclusion in respect of the matter stated above is not modified.

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



Charanjit Chuttani

Place of Signature: Gurugram
Date: 02nd August, 2023

(Charanjit Chuttani)
Partner
Membership No.090723

UDIN: 230907236670063729

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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 ENDED 30TH JUNE, 2023

(INR in Lakhs)

S.No	PARTICULARS	Standalone			
		Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited) (Refer note 3)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	9,422.69	11,791.49	9,399.96	40,868.86
	(b) Other income	121.89	155.90	97.77	554.89
	Total income (a+b)	9,544.58	11,947.39	9,497.73	41,423.75
2	Expenses				
	(a) Purchases of Stock-In-Trade	8,205.59	10,304.23	8,354.64	35,795.73
	(b) Changes in inventories of Stock-in -Trade	(89.10)	(246.69)	(290.66)	(803.73)
	(c) Employee benefits expense	611.10	557.02	543.42	2,194.72
	(d) Depreciation and amortization expenses	19.60	18.51	15.58	70.92
	(e) Other expenses	309.36	288.10	275.95	1,131.88
	Total expenses	9,056.55	10,921.17	8,898.93	38,389.52
3	Profit from operations before exceptional items and tax (1-2)	488.03	1,026.22	598.80	3,034.23
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	488.03	1,026.22	598.80	3,034.23
6	Tax expenses				
	(a) Current Tax	126.00	235.00	155.00	735.00
	(b) Deferred Tax	1.14	13.00	0.50	20.77
	(c) Tax for earlier years		19.63		(0.89)
	Total tax expense	127.14	267.63	155.50	754.88
7	Net profit after tax (5-6)	360.89	758.59	443.30	2,279.35
8	Other comprehensive income (OCI)				
	a) Items that will not be reclassified to profit and loss				
	i) Remeasurement of defined benefit plans	2.10	20.90	(4.17)	8.38
	ii) Income tax relating to the above	(0.53)	(5.26)	1.05	(2.11)
	iii) Change in fair value of FVOCI equity instruments	45.47	(11.90)	4.72	29.39
	iv) Income tax relating to the above		-	-	-
	b) Items that will be reclassified to profit and loss		-	-	-
	Total other comprehensive income for the period [a (i) to (iv) +b]	47.04	3.74	1.60	35.66
9	Total comprehensive income for the period (7+8)	407.93	762.33	444.90	2,315.01
10	Paid up equity share capital of face value Rs.2/- each	456.82	456.82	456.82	456.82
11	Other Equity				17,456.28
12	Earnings Per Share (EPS) of face value of Rs..2/- each				
	(a) Basic	1.58	3.32	1.94	9.98
	(b) Diluted	1.58	3.32	1.94	9.98



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

S. Arora
Shuchi Arora
Director

Place : Gurugram

Dated : 02nd August, 2023

DIN: 00093201

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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Notes for Unaudited Standalone financial results for the quarter ended June 30, 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 by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognized accounting practices and the policies to the extent applicable.
- 2 The company business operation 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 The figures of the preceding quarter ended 31st March, 2023 are the balancing figures between the audited figures for the full year ended 31st March, 2023 and the aggregate of the limited review figures for the nine months ended 31st December, 2022.
- 4 Figures for the previous periods/year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current periods/year.
- 5 The above financial results for the quarter ended June 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd August, 2023.
- 6 The statutory auditor of the Company have carried out a limited review of the above financial results for the quarter ended 30th June, 2023.



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

Shuchi Arora

**Shuchi Arora
Director**

**Place : Gurugram
Dated : 02nd August, 2023**

DIN: 00093201

Independent Auditor's Review Report on the Consolidated Unaudited Quarterly 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 ended 30th June, 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. a 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 a subsidiary included in the unaudited consolidated financial results, the interim financial information of which reflects total revenue of Rs. 2398.06 lakhs, total net profit after tax of Rs. 119.74 lakhs, and total comprehensive income of Rs.120.63 lakhs, for the quarter ended 30th June 2023 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 this 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.



7. Other Matters

The unaudited consolidated financial results include the results for the quarter ended 31st March 2023 being the balancing figure between audited figures in respect of the full financial year ended 31st March 2023 and the limited reviewed year to date figures up to the end of the third quarter ended 31st December 2022.

Our conclusion on the statement in respect of matter stated above is not modified.

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



(Charanjit Chuttani)
Partner

Membership No.090723

UDIN: 23090723 BGYOUH9652

Place of Signature: Gurugram
Date: 02nd August, 2023

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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

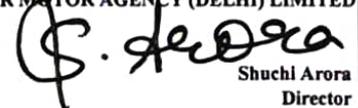
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(INR in Lakhs)

S.No	PARTICULARS	Consolidated			
		Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.22	31.03.2023
		(Unaudited) Refer Note - 3	(Audited) Refer Note - 5	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	11,820.75	14,398.42	11,625.30	50,334.79
	(b) Other income	146.14	179.98	120.19	562.10
	Total income	11,966.89	14,578.40	11,745.49	50,896.89
2	Expenses				
	(a) Purchases of Stock-In-Trade	10,470.95	12,496.04	10,349.92	44,067.16
	(b) Changes in inventories of Stock-in- Trade	(292.41)	(244.72)	(363.94)	(971.71)
	(c) Employee benefits expense	736.54	667.98	656.81	2,650.66
	(d) Depreciation and amortization expense	25.10	23.69	20.51	91.21
	(e) Other expenses	381.31	352.00	338.91	1,380.32
	Total expenses	11,321.49	13,294.99	11,002.21	47,217.64
3	Profit from operations before exceptional items and tax (1-2)	645.40	1,283.41	743.28	3,679.25
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	645.40	1,283.41	743.28	3,679.25
6	Tax expense				
	(a) Current Tax	166.98	299.93	192.41	922.93
	(b) Deferred Tax	(0.03)	12.84	(1.74)	16.20
	(c) Tax for earlier years	-	19.93	-	0.04
	Total tax expense	166.95	332.70	190.67	939.17
7	Net profit after tax (5-6)	478.45	950.71	552.61	2,740.08
	Net profit for the period attributable to				
	(a) Owners of the company	470.26	939.54	546.54	2,710.92
	(b) Non controlling interest	8.19	11.17	6.07	29.16
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	2.65	18.62	(2.67)	10.60
	ii) Income tax relating to the above	(0.67)	(4.69)	0.67	(2.67)
	iii) Change in fair value of FVOCI equity instruments	45.96	(11.56)	3.77	30.07
	iv) Income tax relating to the above	-	-	-	-
	b) Items that will be reclassified to profit and loss	-	-	-	-
	Total other comprehensive income for the period [a (i) to (iv) +b]	47.94	2.37	1.77	38.00
	Total other comprehensive income for the period attributable to				
	(a) Owners of the company	47.88	2.24	2.17	37.69
	(b) Non controlling interest	0.06	0.13	(0.40)	0.31
9	Total comprehensive income for the period (7+8)	526.39	953.08	554.38	2,778.08
	Total comprehensive income for the period attributable to				
	(a) Owners of the company	518.14	941.78	548.71	2,748.61
	(b) Non controlling interest	8.25	11.30	5.67	29.47
10	Paid up equity share capital of face value Rs.2/- each	456.82	456.82	456.82	456.82
11	Other equity				20,050.84
12	Earnings Per Share (EPS) of face value Rs.2/- each				
	(a) Basic	2.06	4.11	2.39	11.87
	(b) Diluted	2.06	4.11	2.39	11.87

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


Shuchi Arora
Director

DIN: 00093201



Place : Gurugram
Dated : 02nd August, 2023

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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Notes for unaudited consolidated financial results for the quarter ended 30th June, 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 by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognized accounting practices and the policies to the extent applicable.
- 2 The Group business operation 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 The financial results of the subsidiary company, i.e. JMA Marketing Ltd. (JML), have been consolidated with the Jullundur Motor Agency (Delhi) Limited (the "Parent") financial results.
The financial results of JML for the quarter ending 30th June 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
1	Jullundur Auto Sales Corporation Limited	Treated as subsidiary by the Parent upto quarter/year ending 31 st March, 2023.
2	ACL Components Limited	Treated as subsidiary by the Parent upto quarter/year ending 31 st March, 2023.
3	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. On the basis of the above and considering the issue from the perspective of the substance over form, the financial results of JML for the quarter ending 30th June, 2023 are inclusive of the financial results of the aforesaid merged entities.

- 4 The corresponding figures for the previous/preceding quarter 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. As against this, the financial results of JMA Marketing Limited (subsidiary company) for the quarter ended 30th June, 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)
- 5 The figures of the preceding quarter ended 31st March, 2023 are the balancing figures between the audited figures for the full year ended 31st March, 2023 and the aggregate of the limited review figures for the nine months ended 31st December, 2022.
- 6 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 & 4.
- 7 The above financial results for the quarter ended 30th June, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd August, 2023.
- 8 The Statutory Auditor of the company have carried out a Limited Review of the above financial results for the quarter ended 30th June, 2023.



Place : Gurugram
Dated : 02nd August, 2023

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

S. Arora

Shuchi Arora
Director
DIN: 00093201