

JMA/CSCors/2022-23/dt: **13th February, 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. 4 for the FY 2022-23)**

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 06th February, 2023 about convening of the meeting of Board of Directors of the Company on Monday, 13th February, 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 their meeting held today, viz. 13th February, 2023, have inter-alia:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) for the Third (03rd) Quarter and nine months ended on 31st December, 2022 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**";
2. Approved the revised "Vigil Mechanism-cum-Whistle Blower Policy" after change in existing Ombudsperson as formulated under SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Aforesaid approved Unaudited Financial Results together with Limited Review Reports and Revised Vigil Mechanism-cum-Whistle Blower Policy are also being uploaded / disseminated on the website of the Company i.e. [www.jmaindia.com](http://www.jmaindia.com).

Board Meeting was commenced as per its scheduled time i.e. at 02:30 PM (14:30 hrs) and concluded at 05:20 PM (17:20 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**

**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  
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, 2022 ("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 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 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



Place of Signature: Gurugram  
Date: 13<sup>th</sup> February, 2023



(Charanjit Chuttani)  
Partner  
Membership No.090723  
UDIN: 23090723BGYOTU1609

# 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 AND NINE MONTHS ENDED 31ST DECEMBER, 2022

S.No	PARTICULARS	(INR in Lakhs)					
		Standalone					
		Quarter ended			Nine Months Ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)			(Unaudited)		(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	10,396.07	9,281.34	9,941.97	29,077.37	24,774.71	36,107.40
	(b) Other income	111.02	190.20	105.19	398.99	396.71	495.98
	<b>Total income (a+b)</b>	<b>10,507.09</b>	<b>9,471.54</b>	<b>10,047.16</b>	<b>29,476.36</b>	<b>25,171.42</b>	<b>36,603.38</b>
2	<b>Expenses</b>						
	(a) Purchases of Stock-In-Trade	9,069.53	8,067.33	8,726.59	25,491.50	21,783.18	31,547.49
	(b) Changes in inventories of Stock-in-Trade	(185.30)	(81.08)	(168.03)	(557.04)	(503.48)	(748.91)
	(c) Employee benefits expense	552.36	541.92	510.78	1,637.70	1,514.89	1,972.62
	(d) Depreciation and amortization expense	21.53	15.30	13.65	52.41	36.71	48.69
	(e) Other expenses	299.42	268.41	247.20	843.78	694.69	945.95
	<b>Total expenses</b>	<b>9,757.54</b>	<b>8,811.88</b>	<b>9,330.19</b>	<b>27,468.35</b>	<b>23,525.99</b>	<b>33,765.84</b>
3	Profit from operations before exceptional items and tax (1-2)	749.55	659.66	716.97	2,008.01	1,645.43	2,837.54
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	749.55	659.66	716.97	2,008.01	1,645.43	2,837.54
6	<b>Tax expense</b>						
	(a) Current Tax	200.00	145.00	180.00	500.00	415.00	700.00
	(b) Deferred Tax	5.11	2.16	(3.02)	7.77	7.58	17.97
	(c) Tax for earlier years	-	(20.52)	-	(20.52)	-	(4.15)
	<b>Total tax expenses</b>	<b>205.11</b>	<b>126.64</b>	<b>176.98</b>	<b>487.25</b>	<b>422.58</b>	<b>713.82</b>
7	Net profit after tax (5-6)	544.44	533.02	539.99	1,520.76	1,222.85	2,123.72
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	(4.17)	(4.18)	1.66	(12.52)	4.98	(16.69)
	ii) Income tax relating to the above	1.05	1.05	(0.41)	3.15	(1.25)	4.20
	iii) Change in fair value of FVOCI equity instruments	14.24	22.33	1.23	41.29	24.33	19.38
	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>11.12</b>	<b>19.20</b>	<b>2.48</b>	<b>31.92</b>	<b>28.06</b>	<b>6.89</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>555.56</b>	<b>552.22</b>	<b>542.47</b>	<b>1,552.68</b>	<b>1,250.91</b>	<b>2,130.61</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	-	-	-	-	-	15,598.09
12	<b>Earnings Per Share (EPS) of face value of Rs 2/- each</b>						
	(a) Basic	2.58	2.33	2.36	6.66	5.35	9.30
	(b) Diluted	2.38	2.33	2.36	6.66	5.35	9.30



Place : Gurugram  
Dated : 13th February, 2023

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

*Shuchi Arora*  
Shuchi Arora  
Director  
DIN: 00093201

**JULLUNDUR MOTOR AGENCY (DELHI) LIMITED**

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**Notes for Unaudited Standalone financial results for the quarter and nine months ended 31st December, 2022**

- 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 deals in sales and distribution of one class of goods i.e. automobile parts and accessories and as such there is no other reportable segment as per Ind-AS 108 "Operating Segment".
- 3 The Company has assessed the impact of Covid-19 on its financial results based on the internal and external information upto the date of approval of these financial results and expects to recover the carrying amount of its assets including tangible assets, trade receivables, inventories, other financial assets etc. as on reporting date. The Company will continue to closely monitor any material changes to future economic conditions, having impact, if any, on the financials.
- 4 Figures for the previous periods/year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current period.
- 5 The above financial results for the quarter and nine months ended 31st December, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February, 2023.
- 6 The Statutory Auditor of the company have carried out a Limited Review of the above financial results for the quarter and nine months ended 31st December, 2022.



Place : Gurugram  
Dated : 13th February, 2023

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

Shuchi Arora  
Director  
DIN: 00093201



**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**

**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 Subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31st December, 2022 ("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 and the following entities treated as subsidiaries:

- Jullundur Auto Sales Corporation Ltd.
- ACL Components Ltd.

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 one subsidiary included in the unaudited consolidated financial results, the interim financial information of which reflects total revenues of Rs.2288.74 Lakhs and Rs.6318.42 Lakhs, total net profit after tax of Rs.131.22 Lakhs and Rs.331.50 Lakhs and total comprehensive income of Rs.132.33 Lakhs and Rs.334.86 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2022 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 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. The unaudited consolidated financial results include the interim financial information of two subsidiaries which have not been reviewed by their auditors, the interim financial information of which reflects total revenue of Rs.182.28 Lakhs and Rs.540.57 Lakhs , total net profit after tax of Rs.12.40 Lakhs and Rs.28.88 Lakhs and total comprehensive profit of Rs.13.24 Lakhs and Rs.29.22 Lakhs for the quarter and nine months ended December 31, 2022 respectively as considered in the unaudited consolidated financial results. 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 such interim financial information certified by the Management.



Place of Signature: Gurugram  
Date: 13<sup>th</sup> February, 2023

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

(Charanjit Chuttani)  
Partner  
Membership No.090723  
UDIN: 23090723BGYOTV2850



# JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(INR in Lakhs)

S.No	PARTICULARS	Consolidated					
		Quarter ended			Nine Months Ended		Year End
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)			(Unaudited)		(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	12,867.10	11,443.97	12,194.72	35,936.37	30,055.55	43,781.84
	(b) Other income	133.02	128.91	128.87	382.12	384.83	504.93
	<b>Total income (a+b)</b>	<b>13,000.12</b>	<b>11,572.88</b>	<b>12,323.59</b>	<b>36,318.49</b>	<b>30,440.38</b>	<b>44,286.77</b>
2	<b>Expenses</b>						
	(a) Purchases of Stock-In-Trade	11,228.34	9,992.86	10,774.17	31,571.12	26,509.13	38,255.77
	(b) Changes in inventories of Stock-In-Trade	(228.11)	(134.94)	(293.87)	(726.99)	(709.27)	(888.86)
	(c) Employee benefits expense	667.89	657.98	612.73	1,982.68	1,821.69	2,387.06
	(d) Depreciation and amortization expense	26.67	20.34	18.49	67.52	50.92	68.05
	(e) Other expenses	366.07	323.34	308.67	1,028.32	855.17	1,168.10
	<b>Total expenses</b>	<b>12,060.86</b>	<b>10,859.58</b>	<b>11,420.19</b>	<b>33,922.65</b>	<b>28,527.64</b>	<b>40,990.12</b>
3	Profit from operations before exceptional items and tax (1-2)	939.26	713.30	903.40	2,395.84	1,912.74	3,296.65
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	939.26	713.30	903.40	2,395.84	1,912.74	3,296.65
6	<b>Tax expenses</b>						
	(a) Current Tax	249.45	181.14	228.34	623.00	507.67	842.61
	(b) Deferred Tax	3.29	1.81	(3.77)	3.36	6.73	15.34
	(c) Tax for earlier years	0.63	(20.52)	-	(19.89)	(8.44)	(12.59)
	<b>Total tax expenses</b>	<b>253.37</b>	<b>162.43</b>	<b>224.57</b>	<b>606.47</b>	<b>505.96</b>	<b>845.36</b>
7	<b>Net profit after tax (5-6)</b>	<b>685.89</b>	<b>550.87</b>	<b>678.83</b>	<b>1,789.37</b>	<b>1,406.78</b>	<b>2,451.29</b>
	Net profit for the period attributable to						
	(a) Owners of the company	678.30	546.54	671.81	1,771.38	1,389.41	2,423.84
	(b) Non controlling interest	7.59	4.33	7.02	17.99	17.37	27.45
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	(2.67)	(2.68)	0.94	(8.02)	2.83	(10.70)
	ii) Income tax relating to the above	0.67	0.68	(0.23)	2.02	(0.71)	2.69
	iii) Change in fair value of FVOCI equity instruments	15.08	22.78	1.65	41.63	26.32	19.43
	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>13.08</b>	<b>20.78</b>	<b>2.36</b>	<b>35.63</b>	<b>28.44</b>	<b>11.42</b>
	Total other comprehensive income for the period attributable to						
	(a) Owners of the company	12.71	20.57	2.18	35.45	27.59	11.36
	(b) Non controlling interest	0.37	0.21	0.18	0.18	0.85	0.06
9	<b>Total comprehensive income for the period (7+8)</b>	<b>698.97</b>	<b>571.65</b>	<b>681.19</b>	<b>1,825.00</b>	<b>1,435.22</b>	<b>2,462.71</b>
	Total comprehensive income for the period attributable to						
	(a) Owners of the company	691.01	567.11	673.99	1,806.83	1,417.00	2,435.20
	(b) Non controlling interest	7.96	4.54	7.20	18.17	18.22	27.51
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	-	-	-	-	-	-
12	<b>Earnings Per Share (EPS) of face value Rs 2/- each</b>						
	(a) Basic	2.97	2.39	2.94	7.76	6.08	10.61
	(b) Diluted	2.97	2.39	2.94	7.76	6.08	10.61



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

*S. Arora*

Shuchi Arora  
Director  
DIN: 00093201

Place : Gurugram  
Dated : 13th February, 2023

**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, 2022**

- 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 policies to the extent applicable.
- 2 The Group deals in sales and distribution of one class of goods i.e. automobile parts and accessories and as such there is no other reportable segment as per Ind-AS 108 'Operating Segments'.
- 3 The Group has assessed the impact of Covid-19 on its financial results based on the internal and external information upto the date of approval of these financial results and expects to recover the carrying amount of its assets including tangible assets, trade receivables, inventories, other financial assets etc. as on reporting date. The Group will continue to closely monitor any material changes to future economic conditions, having impact, if any, on the financials.
- 4 Figures for the previous periods / year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current period.
- 5 The above financial results for the quarter and nine months ended 31st December, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February, 2023.
- 6 The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and nine months ended 31st December, 2022.



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

*Shuchi Arora*

**Shuchi Arora  
Director**

**Place : Gurugram  
Dated : 13th February, 2023**

**DIN: 00093201**