

## JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



### **BOARD OF DIRECTORS**

#### **Executive Directors**

Shri Virat Sondhi, Chairman & Managing Director  
Shri Deepak Arora, Joint Managing Director

#### **Non-Executive Directors**

Smt. Shuchi Arora  
Shri Ranjit Puri  
Smt. Dipika Chopra Malik  
Shri Sanjeev Kumar

#### **Independent Directors**

Shri S C Vasudeva  
Shri Aditya Puri  
Shri Alok Sondhi  
Shri Manjit Sondhi  
Shri A C Anand  
Shri Satinder Lal Puri

#### **COMPANY SECRETARY & COMPLIANCE OFFICER**

Shri Vijay K. Singhal

### **BOARD COMMITTEES**

#### **AUDIT COMMITTEE**

Shri S C Vasudeva  
Shri Virat Sondhi  
Shri Aditya Puri  
Shri A C Anand

#### **SHAREHOLDERS' /INVESTORS' GRIEVANCE COMMITTEE**

Shri A C Anand  
Shri Deepak Arora  
Shri Manjit Sondhi

#### **REMUNERATION COMMITTEE**

Shri S C Vasudeva  
Shri Manjit Sondhi  
Shri Virat Sondhi  
Shri Aditya Puri

#### **AUDITORS**

M/s V.P. VIJH & Co.  
1st & 2nd Floor, K K Tower,  
Jalandhar City,  
Jalandhar, Punjab

#### **LISTING OF SHARES WITH**

Delhi Stock Exchange Limited, Delhi

#### **BANKERS**

Kotak Mahindra Bank  
HDFC Bank  
ICICI Bank

#### **REGISTERED OFFICE**

458-1/16, Sohna Road,  
Opposite New Court,  
Gurgaon-122001  
Phone : 01243019210,211  
Fax : 01243019249  
Website : [www.jmaindia.com](http://www.jmaindia.com)  
Email : [jmaadmincs@jmaindia.com](mailto:jmaadmincs@jmaindia.com)

#### **ADMINISTRATIVE OFFICE**

2E/5, Jhandewalan Extension,  
New Delhi-110055

#### **REGISTRAR & SHARE TRANSFER AGENT**

MAS Services Limited  
T-34, 2nd Floor,  
Okhla Industrial Area,  
Phase-II, New Delhi-110 020  
Tel: +91-11-26387281, 82, 83  
Email: [info@masserv.com](mailto:info@masserv.com)  
Website: [www.masserv.com](http://www.masserv.com)

### **REGIONAL AND BRANCH OFFICES**

Agra, Allahbad, Ahmedabad, Alwar, Amritsar, Asansol, Baddi, Bangalore, Bhatinda, Bhilwara, Bhubneshwar, Bikaner, Bellary, Chennai, Chandigarh, Cuttack, Coimbatore, Cochin, Dehradun, Delhi, Ghaziabad, Gorakhpur, Gurgaon, Guwahati, Haldwani, Indore, Jabalpur, Jaipur, Jalandhar, Jammu, Jamshedpur, Jodhpur, Kanpur, Kolkata, Kota, Lucknow, Ludhiana, Madurai, Mangalore, Mysore, Namakkal, New Delhi, Pathankot, Patiala, Patna, Puducherry, Rourkela, Raipur, Salem, Saharnpur, Silliguri, Tiruchy, Udaipur, Varanasi.

**NOTICE TO SHAREHOLDERS**

Notice is hereby given that the Sixty Second Annual General Meeting of the members of Jullundur Motor Agency (Delhi) Limited will be held on Friday, the 30th day of September, 2011 at 9.30 A.M. at its Registered office at 458-1/16, Sohna Road, Opposite New Court, Gurgaon, Haryana – 122 001 to transact the following businesses:-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011, the Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend.
3. To appoint a Director in place of Shri Avinash Chander Anand, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Shri Aditya Puri, who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a Director in place of Smt. Shuchi Arora, who retires by rotation and being eligible offers herself for re-appointment.
6. To appoint Auditors for the year 2011-12 and to fix their remuneration. M/s V P Vijn & Co., Chartered Accountants (Registration No. FRN001248N), Jalandhar City, the retiring auditors are eligible for re-appointment.

**SPECIAL BUSINESS:**

7. **To consider, and if thought fit, to pass with or without modification(s), the following resolutions as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 314(1B) of the Companies Act, 1956 including any re-enactments or modification thereof for the time being in force and in pursuance of the Director's Relatives (Office or Place of Profit) Rules, 2003 or any other provision as applicable in this regard and subject to such consent, approval, permission as may be required, the consent of the Company be and is hereby accorded to appoint Mr. Sudhansh M. Kumar, S/o Mr. Sanjeev Kumar, Director of the Company, as Manager (Business Development) w.e.f. November 1, 2010 for a period of two years as per detailed remuneration mentioned below :-

Particulars	Amount (in ₹)
Basic Salary	240,000
Add : HRA @50%	120,000
Total	360,000
Allowances and perquisites payable	
Co's Provident Fund Contribution	28,800
Mediclaime Insurance	20,000
15 days Leave Encashment (Subject to availability of leaves)	10,000
Annual Remuneration Payable	418,800

**RESOLVED FURTHER THAT** Mr. Virat Sondhi, Managing Director and Mr. Deepak Arora, Joint Managing Director of the Company be and hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

8. **To consider, and if thought fit, to pass with or without modification(s), the following resolutions as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 314(1B) of the Companies Act, 1956 including any re-enactments or modification thereof for the time being in force and in pursuance of the Director's Relatives (Office or Place of Profit) Rules, 2003 as amended or any other provision as applicable in this

regard and subject to such consent, approval, permission as may be required, the consent of the Company be and is hereby accorded to increase the remuneration of Ms. Aditi Arora, Vice President and daughter of Mr. Deepak Arora, Joint Managing Director of the Company, from ₹ 22,500/- (Rupees Twenty Two Thousand and Five Hundred) to ₹ 40,000/- (Rupees Forty Thousand Only) per month in the grade of ₹ 40,000-5000-55,000/- w.e.f. 16th April, 2011 for a period of three years. First Annual Increase shall be effective from April 16, 2011 and thereafter 1st April every year.

**RESOLVED FURTHER THAT** she would be entitled to other benefits also such as contribution to Provident Fund, House Rent Allowance @60%, Leave Salary, Mediclaim, chauffeur driven car and Performance Bonus or other benefits as per the existing Company policy.

**RESOLVED FURTHER THAT** Mr. Virat Sondhi, Managing Director and Mr. Deepak Arora, Joint Managing Director of the Company be and are hereby authorised to take all necessary steps as may be necessary, proper and expedient to give effect to this resolution.”

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed not later than forty-eight hours before the commencement of the meeting. A proxy form is attached herewith. Proxies submitted on behalf of the Limited Companies must be supported by an appropriate resolution.
2. Explanatory Statement(s) pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Businesses contained in item nos. 7 & 8 to be transacted at the Meeting is annexed hereto and forms part of Notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 23rd September, 2011 to Friday, 30th September, 2011 (both days inclusive).
4. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their Bank details, National Electronic Clearing Service (NECS), nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, Mas Services Limited. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Mas Services Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Mas Services Limited only.
6. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or Mas Services Limited, for assistance in this regard.
7. Members are requested to bring their attendance slip alongwith Copy of the Report and Accounts to the AGM.
8. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with Mas Services Limited.
9. Unclaimed dividend for the financial year ended 31st March, 2004 will be due for transfer to the Investor Education and Protection Fund of the Central Government ('IEPF') later this year pursuant to the provisions of Section 205A of the Companies Act, 1956.

Members should write to Company if their dividend warrants for the financial year ended 31st March, 2004, or any subsequent financial year(s) have not been encashed. In respect of dividend for the financial year ended 31st March, 2004, it will not be possible to entertain any claim received by Company after 11th October, 2011 as such unclaimed dividend will be due for transfer to IEPF on 21st October, 2011.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.**

**ITEM NO. 7**

Mr. Sudhansh Mohan Kumar, son of Mr. Sanjeev Kumar, Director of the Company was appointed as Manager (Business Development) by way of a Board Resolution dated 1st November, 2010. Mr. Sudhansh Mohan Kumar is a Graduate in Computer Science from Pune University. He was looking after the new avenues for business development.

Pursuant to the provisions of Section 314(1B) of the Companies Act, 1956 for appointment of Mr. Sudhansh Mohan Kumar, approval of Shareholders by way of Special Resolution passed at the General Meeting is required as Mr. Sudhansh Mohan Kumar is related to Mr. Sanjeev Kumar, Director of the Company.

Mr. Sudhansh M. Kumar has resigned from the services of the Company on March 31, 2011 due to some unavoidable circumstances.

None of the directors except Mr. Sanjeev Kumar is interested or deemed to be interested in the above resolution. The Board recommends the resolution for your approval.

**ITEM NO. 8**

Ms. Aditi Arora, daughter of Mr. Deepak Arora, Joint Managing Director of the Company was appointed as Executive (Administration & Finance) by way of a Board resolution dated 29th April, 2009 w.e.f 1st April, 2009. Ms. Aditi Arora holds Masters Degree in Business Administration (MBA) specializing in Human Resources Management & Marketing from Indian Institute of Planning and Management (IIPM). She has been given the charge of Administration and Human Resources, being qualified in the relevant field. She joined at a Basic Salary of ₹ 13,300/- (Rupees Thirteen Thousand and Three Hundred Only) per month. Later on, her remuneration was increased by way of Special Resolution passed by shareholders at 60th Annual General Meeting of the Company.

Performance of Ms. Aditi Arora was found outstanding as it enhanced the performance and profitability of the company by inducting the modern techniques. In view of the above, it is just and equitable that Ms. Aditi Arora should be adequately compensated for her meritorious services by way of increase in her remuneration for a period of three years w.e.f. April 16, 2011 to March 31, 2013.

Pursuant to the provisions of Section 314(1B) of the Companies Act, 1956, for payment of such remuneration to Ms. Aditi Arora, approval of Shareholders by way of Special resolution passed at the General Meeting is required as Ms. Aditi Arora is related to Mr. Virat Sondhi, Managing Director, Mr. Deepak Arora, Joint Managing Director and Mrs. Shuchi Arora, Director of the Company.

None of the directors except Mr. Virat Sondhi, Mr. Deepak Arora and Mrs. Shuchi Arora are interested or deemed to be interested in the aforesaid resolution.

The Board recommends the resolution for your approval.

**By order of the Board  
For Jullundur Motor Agency (Delhi) Ltd**

**Place : Gurgaon  
Date : August 10, 2011**

**(Vijay K. Singhal)  
Company Secretary**

**FINANCIAL HIGHLIGHTS**

(₹ In Lacs)

	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Sales	14,300.65	14,685.51	13,366.21	14,850.73	17,169.88	20,202.41	24,363.90	27,736.74
Profit Before Tax	683.57	389.81	374.75	469.25	649.70	1,004.12	1,694.65	1,905.40
Profit After Tax	510.25	250.40	237.07	320.62	430.22	653.59	1,147.42	1,301.91
Dividend Amount	59.64	59.64	74.55	74.55	89.45	89.45	119.27	178.91
Dividend %	20%	20%	25%	25%	30%	30%	40%	60%
Share Capital	298.18	298.18	298.18	298.18	298.18	298.18	298.18	298.18
Reserves & Surplus	2,060.46	2,242.86	2,387.13	2,620.54	2,946.10	3,495.03	4,511.81	5,605.10
Net Worth	2,358.64	2,541.04	2,685.31	2,918.72	3,244.28	3,793.21	4,809.99	5,903.28
Capital Employed	2,875.19	2,958.06	3,321.54	3,694.92	3,929.75	4,392.81	5,530.65	6,678.73
Earnings per Share (Rs.)	17.11	8.40	7.95	10.75	14.43	21.92	38.48	43.66
Book Value Per Share (Rs.)	79.10	85.22	90.06	97.88	108.80	127.21	161.31	197.98
Return on Net Worth (%)	23.87	10.22	9.07	11.44	13.96	18.57	26.67	24.30

**DIRECTORS' REPORT TO THE SHAREHOLDERS**

Your Directors are pleased to present the 62nd Annual Report of the Company along with the audited financial accounts for the year ended 31st March, 2011.

**FINANCIAL HIGHLIGHTS**

The comparative financial position of the Company for the year under report and the previous year is as follows in accordance with the provisions of clause (a) of sub-section (1) of section 217 of the Companies Act, 1956:

(₹ in Lacs)		
Particulars	2010-11	2009-10
Sales	27,736.74	24,363.89
Other Income	133.98	121.10
Profit before taxation	1,905.40	1,694.65
Provision for taxation	603.49	547.23
Profit after tax	1,301.91	1,147.42
Add: Balance Brought forward	241.40	224.63
Add : Reversal of Excess Provision for Doubtful debts	-	8.89
Profit available for appropriation	1,543.31	1,380.94
Proposed dividend	Nil	Nil
Interim Dividend	178.91	119.27
Dividend Tax and surcharge	29.71	20.27
Balance Transferred to General Reserves	1,000.00	1,000.00
Balance carried over to Balance Sheet	334.69	241.40

**PERFORMANCE OF THE COMPANY**

Your Company has shown commendable performance during the financial year 2010-11. The turnover of the company has increased by approximately 14% from ₹ 24,364 Lakhs in the last financial year to ₹ 27,737 Lakhs in current financial year. The profit of the company has also increased by 12.44% from ₹ 1,694.65 Lakhs in the previous year to ₹ 1,905.40 Lakhs in current financial year.

**DIVIDEND**

Your Directors had declared Interim Dividend @60% in the Board of Directors meeting held on February 10, 2011. Keeping in view the performance for the year 2010-11, Interim Dividend is considered as Final Dividend.

**RESERVES**

Your Company has transferred ₹ 10 Crores to General Reserve Account during the financial year as against ₹ 10 Crores during the previous year.

**SUBSIDIARIES AND ASSOCIATE COMPANIES**

Your Company has no Subsidiary Company. Its Associate Companies are JMA Rane Marketing Limited, Jullundur Auto Sales Corporation Limited & ACL Components Limited.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The statements contained in this section describing the Company's objectives, projections, estimates, expectations may be considered to be 'forward looking statements' which the management believes are true to the best of its

knowledge at the time of preparation within the meaning of applicable laws, rules and regulations. Actual results may differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent development, information or events.

#### **INDUSTRIAL DEVELOPMENT OVERVIEW**

During the year 2010-11, the Indian economy is believed to have estimated GDP growth of 8%. The Automobile Industry has done well in the year 2010-11. The Automobile Industry growth is as follows: -

**The table below highlights the segmental growth of the Indian Automotive Industry:**

Industry Segments	Volume Growth in %	
	2010-11	2009-10
Passenger Cars	27	28
Utility Vehicles	17	24
Small Commercial Vehicles (One Ton & below)	36	8
Light Commercial Vehicles	22	77
Medium and Heavy Commercial Vehicles	38	30
Three Wheelers	29	25
Two Wheelers	27	25
Farm Tractors	22	27

**Source: Society of Indian Automobile Manufacturers**

#### **FUTURE PLANS & OUTLOOK**

As per RBI Policy, there is substantial increase in interest rates due to inflation and non availability of credit from Banks and Financial Institutions has resulted in slowdown of Industrial Production. There is a definite slowdown in automobile vehicle production in the first quarter of current financial year. During the current financial year, the agriculture sector has grown well as compared to the last financial year.

##### **Opportunities**

Due to general slowdown in the economy, your directors anticipate lower growth in sales in current financial year as compared to the previous year.

#### **THREATS AND RISKS**

High Inflation, increase in interest rates, sluggish growth in the infrastructure sector and substantial increase in petroleum product prices are areas of concern. Monsoon is good in certain areas. But as the Monsoon is irritating as per the forecast by Indian Meteorological Department, it may not be as good as last year.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company has its own team of internal auditors' at all regional offices and head office. The Audit Committee of the Board approves audit plan in the beginning of the financial year in consultation with the Internal Audit Incharge, statutory auditors and operating management. The findings of the internal auditors are placed before the Audit Committee for review and comments. The response of the operating management and counter measures proposed are discussed at the Audit Committee meetings.

##### **Risk Management**

Risk Management is an integral part of business process. The Company has mapped the risks of various natures and has evolved a risk management framework. Internal Audit focuses on these risks at all levels. Mitigative measures have been put in place in respect of these risks.

**Physical Risk:** The Company has a maximum insurance coverage for all its branches and other equipments to protect all its assets from any damages.

**Financial Risk:** The continued economic crisis in European countries can lead to global economic downturn. Any failure of monsoon could trigger a significant rise in inflation and interest rates thus squeezing the disposable income of the customer. Retail finance continues to be a concern. A further rise in interest rates would be detrimental to industrial growth.

A combination of centrally issued policies and divisionally-evolved procedures brings robustness to the process of ensuring business risks are effectively addressed. Appropriate structures have been put in place to proactively monitor and manage the inherent risks in businesses with unique / relatively high risk profiles.

A strong Internal Audit Function at the corporate level carries out risk focused audits across business enabling identification of areas where risk management processes may need to be improved. Internal Audit department ensures that Internal Audit recommendations are effectively implemented. At the branch level, Regional Auditors continuously verify compliance with laid down policies and procedures and help plug control gaps by assisting operating management.

The combination of policies and processes as outlined above adequately addresses the various risks associated with your Company's businesses. The Audit Committee of the Board reviews Internal Audit findings and provides strategic guidance on internal controls.

#### **HUMAN RESOURCES**

At the end of March, 2011, the total employee strength was 526. The Company's focus is to make each employee more productive. Regular training programmes at various levels are in operation. Incentives are given wherever required to motivate people to meet company's overall objective.

#### **PUBLIC DEPOSITS**

The public deposits accepted by your Company from public as at the close of 31st March, 2011 were ₹ 762.21 Lacs as against ₹ 702.89 Lacs at the close of the previous year. Deposits maturing during the year were repaid on the due dates.

#### **BUY BACK OF SHARES**

The Company has not exercised the buy back of its equity shares during the year under review.

#### **LISTING AT STOCK EXCHANGES**

The shares of the Company are listed on the Delhi Stock Exchange Limited. The annual listing fee for the financial year 2011-12 has been paid.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, pursuant to Section 217 (1) (e) of the Companies (Disclosure of particulars in the report of Board of Directors) Rules 1988, are not applicable to the Company during the period under review.

#### **PARTICULARS UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956**

The statement of particulars of employees providing information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rule, 1975 forms a part of this report. However, as per the provisions of Section 219(1) (b) (iv) of the Companies Act, 1956 the Annual Report excluding this statement is being sent to all members. Any member interested in obtaining a copy of this statement may write to the Company Secretary at the Registered Office of the Company.



**DIRECTORS' RESPONSIBILITY STATEMENT**

As required under Section 217(2AA) of the Companies Act, 1956, your directors hereby confirm having :

- (a) followed in the preparation of the annual accounts the applicable Accounting Standards have been followed;
- (b) selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- (d) prepared the annual accounts on a going concern basis.

**DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Avinash Chander Anand, Mr. Aditya Puri, and Mrs. Shuchi Arora, Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Your Directors recommend their re-appointment.

**DIRECTORS IDENTIFICATION NUMBER**

Virat Sondhi: 00092902; Deepak Arora: 00093077; Ranjit Puri: 00052459; Aditya Puri: 00052534; Subhash Chander Vasudeva: 00055588; Shuchi Arora: 00093201; Sanjeev Kumar: 00094725; Manjit Sondhi: 00094882; Avinash Chander Anand: 00103964; Alok Sondhi: 00583970; Dipika Chopra: 00640583; Satinder Lal Puri: 02311844.

**AUDITORS**

M/s V P Vijn & Co., Chartered Accountants(FRN001248N), Jalandhar City, retire and offer themselves for reappointment as the statutory auditor of the Company pursuant to Section 224 of the Companies Act, 1956. The declaration under Section 224(1B) of the Companies Act, 1956 has been received from them.

**HUMAN RESOURCE DEVELOPMENT**

The Company has always valued its employees. The HR department is geared towards ensuring recruitment, retention and development of the best talent in the industry with focus to contribute, strive towards excellence continuously.

The Company practices various interactive sessions on Team Building, Motivation and on Stress Management to keep the employees motivated and improve their work style. The Company has also conducted various training programs across departments for enhancing the Sales, Edit and Managerial skill of the employees.

**INDUSTRIAL RELATIONS**

The relations between the Company and its employees remained cordial throughout the year. Not a single day was spent idle due to any strike or bad relations with the employees.

**CORPORATE GOVERNANCE**

A detailed report on Corporate Governance as per Clause 49 of the Listing Agreement alongwith the certificate of the Auditor's of the Company confirming compliance of the various practices of Corporate Governance is set out in the Annexure forming part of this Report.

The Company has fully complied with all mandatory requirements prescribed under Clause 49 of listing agreement with the Delhi Stock Exchange Limited.

**AUDIT COMMITTEE RECOMMENDATION**

During the year there was no such recommendation of the Audit Committee which was not accepted by the Board. Hence there is no need for the disclosure of the same in this Report.

**AUDITORS REPORT**

The observations made by the Auditors with reference to notes on accounts for the year ended 31st March ,2011 are self-explanatory and therefore, do not call for any further comments under Section 217(3) of the Companies Act, 1956.

**MATERIAL CHANGES AND COMMITMENTS FROM THE END OF FINANCIAL YEAR TO THE DATE OF BALANCE SHEET**

There are no material changes / events after the date of the Balance Sheet.

**SECRETARIAL AUDIT**

In compliance with the directives issued by the Securities and Exchange Board of India (SEBI), Secretarial Audit Report by a practicing Company Secretary at specified periodicity and other reports are being submitted to the Delhi Stock Exchange Limited.

**ACKNOWLEDGEMENT**

Your directors wish to place on record their deep appreciation to employees at all levels of their hard work, dedication and commitment. Directors take this opportunity to thank all customers, manufacturers, Banks for their continued support.

**For and on behalf of the Board**

**Place: Gurgaon**  
**Date : August 10, 2011**

**(Virat Sondhi)**  
**Chairman & Managing Director**

**REPORT ON CORPORATE GOVERNANCE  
COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Transparency and accountability are the two basic tenants of the Corporate Governance. We, at Jullundur Motor, feel proud to belong to a Company whose visionary founders had laid the foundation stone for good governance long back and made it an integral principle of the business demonstrated in the words above.

To succeed, we believe requires the highest standards of corporate behaviors towards everyone we work with, the communities we touch and the environment on which we have an impact. This is our road to sustainable, profitable growth and creating long-term value for our shareholders, our people and our business partners. During last 85 years of the Company's existence, the above principles have been the guiding force for whatever we do and shall continue to be so in the coming years.

The Board of Directors of your Company is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a critical role in the overseeing how the management serves the short and long term interest of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an active, informed and independent Board. We keep our governance practices under continuous review and benchmark ourselves to the best governed Companies across the country.

**THE BOARD OF DIRECTORS**

The Board of Directors (The Board) is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with the requisite powers, authorities and duties.

**a) Composition of the Board**

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The Board consists of 12 Directors comprising two Executive Non-Independent Directors (Managing and Joint Managing Directors), 4 Non-Executive Non-Independent Directors and 6 Non-Executive Independent Directors. The Chairman of the Board is an Executive Director.

**The functions of the Board include:**

- Formulation of strategic business plans, budget:
- Setting up goals and evaluation of performance:
- Approving corporate philosophy and mission:
- Monitoring corporate performance against strategic business plans, overseeing operations:
- Recruitment of senior management personnel:
- Review of material investment and fixed assets transactions:
- Ensuring compliance with laws, rules and regulations:
- Keeping shareholders informed regarding plans, strategies and performance of the Company and other important matters.

**The Board has constituted three committees Viz.:**

- The Audit Committee
- Shareholders'/Investors' Grievances Committee and
- Remuneration cum Screening Committee

All the three Board committees are chaired by Non-Executive Independent directors.

**MEETINGS OF THE BOARD OF DIRECTORS AND LAST ANNUAL GENERAL MEETING**

During the financial year 2010-11, Six Board meetings were held on 28th April, 2010, 10th August, 2010, 23rd August, 2010, 30th September, 2010, 9th November, 2010 and 10th February, 2011. The maximum interval between any two meetings was well within the maximum allowed gap of four months.

The details of directors as on 31st March, 2011 including the details regarding the attendance by the Directors at the Board Meetings and the last Annual General Meeting, Number of Directorship/membership held in the board/committees of various other companies reckoned pursuant to Section 278 of the Companies Act, 1956 are given below:

## JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



Name of Directors	Category	Attendance particulars		Number of Directorships and committee memberships/chairmanship		
		Board Meeting	Last AGM (30th September, 2010)	Directorship in other Companies#	Membership of Committees@	Committee Chairmanship
Mr. Virat Sondhi	Executive	5	Yes	3	2	None
Mr. Deepak Arora	Executive	6	Yes	3	1	None
Mrs. Shuchi Arora	Non-Executive Non-Independent	6	No	2	None	None
Mr. Ranjit Puri	Non-Executive Non-Independent	3	No	4	1	None
Ms. Dipika Chopra	Non-Executive Non-Independent	5	No	None	None	None
Mr. Sanjeev Kumar	Non-Executive Non-Independent	1	No	4	None	None
Mr. S C Vasudeva	Non-Executive Independent	6	Yes	None	None	2
Mr. Aditya Puri	Non-Executive Independent	4	No	7	2	None
Mr. A C Anand	Non-Executive Independent	5	No	1	2	1
Mr. Manjit Sondhi	Non-Executive Independent	2	No	None	1	None
Mr. Alok Sondhi	Non-Executive Independent	1	No	2	None	None
Mr. Satinder Lal Puri	Non-Executive Independent	3	No	None	None	None

# Excluding Private Companies, Foreign Companies, Section 25 Companies and Alternate Directorship.

@Includes Only Audit Committee and Shareholders'/Investors' Grievance Committee.

The last Annual General Meeting held on 30th September, 2010 was attended by both the Executive Directors and Chairman of the Audit Committee.

The Company does not pay any remuneration to its Non-Executive Directors except sitting fees for attending the meetings of the Board and committees thereof. The Company pays sitting fees to its directors @ ₹ 5,000/- (Rupees Five Thousand Only) for attending each meeting of the Board and committees thereof.

### Details of Sitting Fees paid to Non-Executive Directors during the year under review

Sl. No.	Name of Directors	TOTAL FEES (₹)
1	Mr. S C Vasudeva	65,000
2	Mrs. Shuchi Arora	30,000
3	Mr. Ranjit Puri	15,000
4	Mr. Aditya Puri	50,000
5	Mr. A C Anand	50,000
6	Mr. Manjit Sondhi	20,000
7	Mr. Alok Sondhi	5,000
8	Mrs. Dipika Chopra Malik	25,000
9	Mr. Sanjeev Kumar	5,000
10	Mr. Satinder Lal Puri	15,000

**AUDIT COMMITTEE****Composition**

Your Company has qualified and independent Audit Committee under the chairmanship of Mr. S C Vasudeva. Other members comprise of Mr. Aditya Puri, Mr. A C Anand and Mr. Virat Sondhi. The Company Secretary acts as the secretary of the committee.

**Terms of reference**

The scope of reference to the committee, inter alia, includes:

1. Review of Scope of Audit and discuss post-audit area of concern, if any, with Statutory Auditors and Internal Auditors.
2. Recommending the appointment of statutory auditor and fixation of audit fee.
3. Review of Quarterly/ Annual Financial Statements with statutory auditors and management before submission to the Board.
4. Review of internal control systems with the Management, Statutory Auditors and Internal Auditors.
5. Reviewing the adequacy of Internal Audit Function / Control.
6. Review of Financial and Risk Management policies of the Company.
7. Reviewing default, if any, in payments to depositors, shareholders and creditors.
8. Reviewing the statement of significant Related Party Transactions submitted by the management.
9. Reviewing the management letters / letters of internal control weaknesses issued by the statutory auditors, if any.
10. Management Discussion and Analysis of financial condition and results of operation.

The Statutory Auditors of the Company are invited to attend the meetings whereat the Audit Committee holds discussion with the Statutory Auditors on the quarterly/half-yearly accounts subjected to their Limited Review, yearly Audit plan, matters relating to compliance with Accounting standards, their observations on matters arising out of annual audit and other related matters.

During the year 2010-11, the Committee met Five times on 28th April, 2010, 10th August, 2010, 23rd August, 2010, 9th November, 2010, and 10th February, 2011.

<b>Name of the Director</b>	<b>No. of Meetings Attended</b>
Shri S C Vasudeva	5
Shri Aditya Puri	4
Shri A C Anand	5
Shri Virat Sondhi	4

**Shareholders/Investors' Grievance Committee**

The shareholders/Investors' grievance committee comprises of Mr. A.C Anand as Chairman with Mr. Manjit Sondhi and Mr. Deepak Arora as members of the Committee. The Company Secretary acts as the secretary of the committee.

The Committee is entrusted with the responsibility to address the Shareholders' and investors' complaints with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend etc., and ensures an expeditious share transfer process. The Committee also evaluates performance and service standards of the Registrar and Share Transfer Agents of the Company and also provides continuous guidance to improve the service levels for investors.

**Remuneration Committee**

The Remuneration Committee comprises of Mr. S C Vasudeva as Chairman with Mr. Manjit Sondhi, Mr. Aditya Puri and Mr. Virat Sondhi as member of the committee.

## JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



The Remuneration Committee deals with all elements of the remuneration package of all Executive Directors & their relatives, i.e Salary, Benefit, bonuses, etc. including details of fixed components and performance linked incentives, along with the performance criteria. There is no Stock Option Scheme prevailing in the Company.

During the year ended 31st March, 2011, meeting of the Committee was held on 28th April, 2010, and 10th February, 2011.

### Details of Remuneration of Executive Directors for the year ended 31st March, 2011 (₹ Lakh)

Name	Salary	Bonus/Commission	Contribution to PF	Perquisites	Total
Shri Virat Sondhi	2,400,000	4,073,680	288,000	1,477,389	7,951,069
Shri Deepak Arora	2,100,000	4,073,680	252,000	1,422,975	7,596,655

### GENERAL BODY MEETINGS

Details of the last Three Annual General Meetings and the summaries of Special Resolution passed therein

Year	AGM/GM	Venue	Date & Time	Special resolution passed
2009-10	61st AGM	458-1/16, Sohna Road, Opposite New Court, Gurgaon (Haryana)	30th September 2010 at 9:30 A.M	1. Re-appointment of Mr. Virat Sondhi as Managing Director of the Company. 2. Re-appointment of Mr. Deepak Arora as Joint Managing Director of the Company.
2008-09	60th AGM	458-1/16, Sohna Road, Opposite New Court, Gurgaon (Haryana)	16th September 2009 at 9.30 A.M	1. Increase in Remuneration of Ms. Aditi Arora, daughter of Mr. Deepak Arora, Joint Managing Director u/s 314 (1B) of the Companies Act, 1956.
2007-08	59th AGM	458-1/16, Sohna Road, Opposite New Court, Gurgaon (Haryana)	10th September 2008 at 9:30 A.M	1. Increase in Remuneration of Mr. Navneet Arora, brother of Mr. Deepak Arora, Joint Managing Director u/s 314(1B) of the Companies Act, 1956. 2. Increase in remuneration of Mr. Virat Sondhi, Managing Director of the Company for the remaining tenure of his service. 3. To change the designation of Mr. Deepak Arora as Joint Managing Director and to fix his remuneration. 4. Adoption of new set of Articles of Association of the Company U/s 31 of the Companies Act, 1956.

There were no resolutions that were required to be passed by means of postal ballot by the members of the Company during the year 2010-11.

### Code of conduct

The Board of Directors has laid down a Code of Conduct for all the Board Members and Senior Management of the Company. The same has also been posted on the website of the Company, viz. [www.jmaindia.com](http://www.jmaindia.com). All Board Members and Senior Management Personnel have affirmed their compliance with the Code of Conduct for the year under review. Declaration from the CEO to this effect forms part of this report.

### Disclosures

- a) There were no transactions of material nature with the promoters, directors or the management of their subsidiaries or relatives etc. potentially conflicting with Company's interest at large, during the year. The Register of Contracts containing the transactions in which directors are interested is placed before the Board regularly for its approval.

- b) There were no instances of non-compliance by the Company on any matter related to capital markets, nor there was any penalty/strictures imposed by the stock exchange or SEBI or any other authority on such matters during the last five years.
- c) The Company has complied with all the mandatory requirements prescribed under revised clause 49 of the Listing Agreement. The Company has obtained and placed before the Board, certificate from the CFO & CEO on matters stated in Clause 49(V) of the listing agreement.
- d) The other non-mandatory requirements such as individual communication of half yearly results to shareholders and training for Board members have not been adopted.

**MEANS OF COMMUNICATION**

- a) The Company ensures that its quarterly and annual financial results are sent to the concerned stock exchange immediately after the same have been considered and taken on record by the Board of Directors. The Company also ensures that its quarterly financial results are normally published in the following newspapers:

- i) Financial Express (English)
- ii) Jansatta (Hindi)

The Quarterly / Annual Financial Results and the shareholding pattern were uploaded on the website of the Company viz., [www.jmaindia.com](http://www.jmaindia.com).

**GENERAL SHAREHOLDER INFORMATION**

Particulars of Directors seeking re-appointment in this Annual General Meeting :-

Name of the Director	Father's name	Date of Birth	Educational Qualification	Other Directorship	Committee Membership
Mr. Aditya Puri	Mr. Ranjit Puri	04/12/1967	M.A.(CANTAB) ECON. from Cambridge University, U.K.	1. The Yamuna Syndicate Ltd. 2. The Saraswati Industrial Syndicate Limited 3. Saraswati Sugar Mills Ltd. 4. JMA Rane Marketing Ltd. 5. ISGEC Engineering & Projects Ltd 6. ISGEC Exports Limited 7. ISGEC Covema Limited	1. Jullundur Motor Agency (Delhi) Ltd. 2. The Saraswati Industrial Syndicate Limited
Mrs. Shuchi Arora	Mr. Virat Sondhi	20/03/1962	B.A.	1. Jullundur Auto Sales Corporation Limited 2. ACL Components Limited	N.A.
Mr. A C Anand	Mr. Tek Chand Anand	20/05/1936	M.A.	1. Jullundur Auto Sales Corporation Limited 2. Prestige Journeys Private Limited	1. Jullundur Auto Sales Corporation Limited 2. Jullundur Motor Agency (Delhi) Limited

## JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



### SHAREHOLDING OF NON – EXECUTIVE DIRECTORS AS ON MARCH 31, 2011

S.NO.	NAME OF DIRECTOR	NUMBER OF SHARES HELD
1.	Shri S C Vasudeva	NIL
2.	Shri A C Anand	3221
3.	Shri Alok Sondhi	150
4.	Shri Manjit Sondhi	6660
5.	Shri Aditya Puri	46125
6.	Shri Satinder Lal Puri	31531
7.	Shri Ranjit Puri	204376
8.	Shri Sanjeev Kumar	124751
9.	Smt. Shuchi arora	181894
10.	Smt. Dipika Chopra Malik	121950

### Annual General Meeting 2011

Date	Friday, 30th September, 2011 at 9:30 A.M.
Venue	458-1/16, Sohna Road, Opposite New Court, Gurgaon (Haryana)-122001.
Book Closure Date	Friday, 23rd September, 2011 to Friday, 30th September, 2011 (both days inclusive).

### Financial Year: 1st April, 2011- to 31st March, 2012

Financial calendar (Tentative)

### Board meetings for approval of:

Annual Accounts for the year ended March 31, 2011	August 10, 2011
Un-audited results for the 1st quarter ending June 30, 2011	August 10, 2011
Un-audited results for the 2nd quarter ending September 30, 2011	Any day before November 14, 2011
Un-audited results for the 3rd quarter ending December 31, 2011	Any day before February 14, 2012
Un-audited results for the 4th quarter ending March 31, 2012	Any day before May 14, 2012

**Book closure period:** Friday, 23rd September, 2011 to Friday, 30th September, 2011 (both days inclusive).

**Listing of shares:** The Equity Shares of the Company are listed at Delhi Stock Exchange Limited, "DSE house", 3/1, Asaf Ali Road, New Delhi-110 002.

**Listing Fees:** Annual Listing Fees for the financial year 2011-12 have been paid to the Stock Exchange.

### Unpaid / Unclaimed Dividend

Dividend for the financial year ended 31st March, 2004 which remains unpaid or unclaimed, will be due for transfer to the Investor Education and Protection Fund of the Central Government ('IEPF') later this year, pursuant to the provisions of Section 205C.

Members who have not encashed their dividend warrant(s) for the financial year ended 31st March, 2004, or any subsequent financial year(s), are requested to lodge their claims with the Company. In respect of dividend for the financial year ended 31st March, 2004, it will not be possible to entertain claims received by Company after 11th October, 2011.

Out of the dividends declared for all the financial years including and upto the financial year ended 31st March, 2003, the amount which remained unclaimed has been transferred to the Investors Education & Protection Fund as per the provisions of Sec 205C of the Companies Act, 1956. Members are advised that, in terms of provision of Section 205C of Companies Act, 1956, no claim shall lie with respect to unclaimed dividend once it is transferred by Company to IEPF.



## JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



**Share market price data:** There has been no trading of shares at the Delhi Stock Exchange during the last financial year. Hence, no data is available.

**Share/Security Transfer system:** The power to approve transfer of shares has been delegated by the Board to the Share Transfer Agent. Share transfer requests are preceded within 30 days of receipt by the Registrar and Share Transfer Agent (RTA).

### Distribution of shareholding as on March 31, 2011:

Share Holding of Nominal Value of ₹ 10/-	No. of Shareholders	% of Shareholders	No. of shares held	% of shareholding
1 to 5000	5757	94.161	716319	24.022
5001 to 10000	182	2.977	129727	4.351
10001 to 20000	108	1.766	149744	5.022
20001 to 30000	17	0.278	41492	1.392
30001 to 40000	5	0.082	17312	0.581
40001 to 50000	3	0.049	14340	0.481
50001 to 100000	13	0.213	90897	3.048
100001 & Above	29	0.474	1821974	61.103
<b>Total</b>	<b>6114</b>	<b>100.000</b>	<b>2981805</b>	<b>100.000</b>

### Pattern of shareholding as on March 31, 2011:

Sl.No.	Category	No. of Folios	No. of Shares	% to total Capital
1	Promoters	18	1053507	35.33
2	Directors & relatives	31	719059	24.11
3	Mutual fund & UTI	Nil	Nil	Nil
4	Financial institutions/ Banks/Insurance companies	1	140	0.01
5	Body corporate	32	38008	1.27
6	Non-resident Indians	7	52505	1.76
7	Indian Public	6025	1118586	37.52
	<b>Total</b>	<b>6114</b>	<b>2981805</b>	<b>100.00</b>

### Dematerialization:

The Company has entered into necessary agreements with National Securities Depository Limited and Central Depositories Services (India) Limited for dematerialization of shares held by the investors. As of March 31, 2011 about 65% shareholding have been dematerialized.

### DEMAT ISIN Number: INE412C 01015.

Annual Custodial Fee has been paid to NSDL & CDSL for the year 2011-12.

### Address for correspondence:

Company Office	Mr. Vijay K. Singhal Company Secretary & Compliance Officer Jullundur Motor Agency (Delhi) Ltd 458-1/16, Sohna Road, Opposite New Court, Gurgaon-122 001	Phone Nos.:0124-3019210, 211 Fax : 0124-3019249 E-mail : info@jmaindia.com; jmaadmincs@jmaindia.com
Registrar & Transfer Agent	Mr. Sharwan Mangla, GM-Shares M/s MAS Services Ltd. T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110 020	Phone Nos. : +91-11-2638 7281-83 E-mail: info@masserv.com Fax: +91-11-2638 7384

**CEO CERTIFICATE**

To  
The Members  
**Jullundur Motor Agency (Delhi) Limited**

Declaration by Chief Executive Officer on Code of Conduct under Clause 49 of the Listing Agreement

I hereby declare that to the best of my knowledge and information, all the Board Members and Senior Management Personnel have affirmed in writing their adherence with the code of conduct adopted by the Company.

**Place : Gurgaon**  
**Date : August 10, 2011**

**(Virat Sondhi)**  
**Chairman & Managing Director**

**CERTIFICATION BY MANAGING DIRECTOR AND DGM (ACCOUNTS & FINANCE) TO THE BOARD**

We, Virat Sondhi, Managing Director and Narinder Pal Singh, DGM (Accounts & Finance) of Jullundur Motor Agency (Delhi) Limited, certify that:

1. We have reviewed the financial statements and cash flow statement for the year ended March 31, 2011 and to the best of our knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements present a true and fair view of the state of affairs of the Company and are in compliance with exiting Accounting Standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2011 which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining the Company's internal controls system for financial reporting and evaluating its effectiveness. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the Auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
4.
  - a) There has not been any significant change in internal control over financial reporting during the year under reference;
  - b) There has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statement; and
  - c) We are not aware of any instance during the year of significant fraud with involvement therein of management or any employee having a significant role in the Company's internal control system over financial reporting.

Date : August 10, 2011  
Place : Gurgaon

(Managing Director)

DGM(Accounts & Finance)

**AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF  
CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To the members of **Jullundur Motor Agency (Delhi) Limited**

We have examined the compliance of conditions of Corporate Governance by **Jullundur Motor Agency (Delhi) Limited** for the year ended March 31, 2011 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange in India.

The Compliance with the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedure and implementation thereof, adopted by the company for ensuring compliance with the conditions of the corporate governance as stipulated in the said clause.

It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For V.P.Vijh & Company**  
**Chartered Accountants**  
**(FRN No.001248N)**

**Place : Gurgaon**  
**Date : 10.08.2011**

**(R.K.Gupta)**  
**Patner**  
**Membership No.: 016274**

**AUDITORS REPORT****TO THE SHARE HOLDERS OF  
JULLUNDUR MOTOR AGENCY (DELHI) LIMITED**

1. We have audited the attached Balance Sheet of JULLUNDUR MOTOR AGENCY (DELHI) LIMITED as at 31st March 2011 and the Profit & Loss Account for the year ended on that date and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

2. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
3. Further to our comments in the Annexure referred to in paragraph (2) above, we report that
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
  - (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books.
  - (c) The Balance Sheet and Profit & Loss account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the accounting standards referred to sub-section 3C of Section 211 of the Companies Act, 1956.
  - (e) On the basis of written representation received from the Directors as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2011 from being appointed as Director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
  - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view : -
    - (i) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2011.
    - (ii) In the case of Profit and Loss account of the profit of the company for the year ended on that date.
    - (iii) In the case of Cash Flow Statement of the cash flows for the year ended on that date.

**For V.P.Vijh & Company**  
**Chartered Accountants**  
**(FRN No.001248N)**

**Place : Gurgaon**  
**Date : 10.08.2011**

**(R.K.Gupta)**  
**Patner**  
**Membership No.: 016274**

**ANNEXURE TO THE AUDITOR'S REPORT****(Referred to in paragraph 2 of our report of even date)**

1.
  - a) The company has maintained proper records to show full particulars including quantitative details and situation of Fixed Assets.
  - b) As explained to us, the Fixed Assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c) In our opinion, the company has not disposed of substantial part of Fixed Assets during the year and going concern status of the company is not affected.
2.
  - a) As explained to us, inventories have been physically verified by the management at regular intervals during the year. In our opinion, the frequency of verification is reasonable.
  - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) The company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
3.
  - a) The company has not granted any loans to any company, firm or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
  - b) The company has taken loans/deposits from 11 companies/firm/parties listed in the register maintained under Section 301 of the Companies Act, 1956 amounting to ₹ 502.94 lakhs at the year end (Maximum amount involved during the year was ₹ 502.94 Lakhs).
  - c) In our opinion and according to the information and explanations given to us, the rate of interest, and other terms and conditions are not prima facie prejudicial to the interest of the company.
  - d) There is no overdue amount in respect of loans taken by the company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of Inventory, Fixed Assets and also for the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal controls.
5. In respect of transactions covered under Section 301 of the Companies Act, 1956:
  - a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or agreements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
  - b) In our opinion and according to the information and explanations given to us, transactions made in pursuance of contracts or agreements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregating during the year to ₹ 500,000/- (Rupees Five Lakhs only) or more in respect of any party have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and according to the information & explanations given to us, the company has complied with the provisions of the Section 58 A and 58 AA of the Companies Act, 1956 and rules made thereunder.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business..
8. This being a trading company, provisions of clause 4 (viii) of the Companies (Auditor's Report) Order, 2003 is not applicable.

9. In respect of statutory dues:
- a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities except minor delay in deposit of Employee State Insurance dues. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2011 for a period of more than six months from the date of becoming payable.
  - b) According to the informations and explanations given to us and the records of the company examined by us, dues of Sales Tax as at 31st March, 2011 which have not been deposited on account of dispute is ₹ 85.39 lacs pending before Sales Tax Appellate authorities in various states at Tribunal/ Commissioner Appeal level.
10. The company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions or banks.
12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
14. In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments.
15. The Company has given guarantees for loans taken by others from banks or financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima-facie prejudicial to the interests of the company.
16. The company has not raised any new term loan during the year. There were no term loans outstanding at the beginning of the year.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we are of the opinion that the funds raised on short term basis have not been used for long term investments.
18. During the year, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. Provisions of clause 4 (xix) of the (Auditor's Report) Order, 2003 are not applicable since the company has not issued any debentures.
20. The company has not raised any money by way of public issue during the year.
21. According to the information and explanations given to us, there were no fraud on or by the company noticed or reported during the year.

**For V.P.Vijh & Company**  
**Chartered Accountants**  
**(FRN No.001248N)**

**Place : Gurgaon**  
**Date : 10.08.2011**

**(R.K.Gupta)**  
**Partner**  
**Membership No.: 016274**

## BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	Current Year		Previous Year	
		₹		₹	
SOURCES OF FUNDS					
Shareholders' Funds:					
Capital	A	29,818,050		29,818,050	
Reserves and Surplus	B	560,509,805	590,327,855	451,180,792	480,998,842
Loan Funds:					
Unsecured Loans	C	76,221,000			70,289,000
Deferred Tax Liability (Net)		1,323,900			1,777,348
Total		667,872,755		553,065,190	
APPLICATION OF FUNDS					
Fixed Assets:					
Gross Block	D	95,789,544		75,377,777	
Less: Depreciation		38,479,871		34,791,158	
Net Block			57,309,673		40,586,619
Investments	E		69,587,134		98,267,975
Current Assets, Loans & Advances:					
(a) Inventories	F	286,572,270		234,466,412	
(b) Sundry Debtors	G	338,445,578		329,992,313	
(c) Cash & Bank Balances	H	271,513,777		160,018,398	
(d) Loans & Advances	I	38,476,534		35,814,638	
		935,008,159		760,291,761	
Less: Liabilities & Provisions:					
Liabilities	J	394,032,211		343,767,584	
Provisions	K	-		2,313,581	
		394,032,211		346,081,165	
Net Current Assets			540,975,948		414,210,596
Total			667,872,755		553,065,190
Notes on Accounts & Significant Accounting Policies					
	L				

As per our report attached

**For V.P.Vijh & Co.**  
Chartered Accountants  
(FRN No. 01248N)

**Deepak Arora**  
Jt. Managing Director

**Virat Sondhi**  
Managing Director

**(R K Gupta)**  
Partner  
Membership No.: 016274

**N P Singh**  
DGM- Accounts & Finance

**Vijay K. Singhal**  
Company Secretary

Place : Gurgaon  
Date : 10.08.2011

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2011**

	Schedule	Current Year ₹	Previous Year ₹
<b>INCOME</b>			
Sales		2,773,674,113	2,436,389,839
Other Income	M	13,398,284	12,110,407
<b>Total</b>		<b>2,787,072,397</b>	<b>2,448,500,246</b>
<b>EXPENDITURE</b>			
Purchases of Finished Goods		2,491,056,998	2,181,083,504
Establishment Charges	N	88,136,607	75,944,585
Administrative and other Expenses	O	60,330,615	52,321,441
Interest and Finance Charges -Net	P	5,514,458	6,944,725
Depreciation		4,112,253	4,161,691
		<b>2,649,150,931</b>	<b>2,320,455,946</b>
Decrease(Increase) in Stock	Q	(52,618,951)	(41,420,847)
<b>Total</b>		<b>2,596,531,980</b>	<b>2,279,035,099</b>
Profit before Tax		190,540,417	169,465,147
Tax Paid for Earlier years		702,579	356,186
Provision for Taxation: — Current Tax		60,100,000	54,500,000
— Inclusive of Weath Tax			
— Deferred Tax		(453,448)	(133,456)
Profit After Tax		130,191,286	114,742,417
Add:Balance brought forward from previous year		24,140,278	22,462,697
Add : Reversal of excess Provision for Doubtful debts		-	889,415
		<b>154,331,564</b>	<b>138,094,529</b>
<b>APPROPRIATIONS</b>			
Interim Dividend		17,890,830	11,927,220
Dividend Tax Paid		2,971,443	2,027,031
Transfer to General Reserve		100,000,000	100,000,000
Balance Carried Forward		33,469,291	24,140,278
		<b>154,331,564</b>	<b>138,094,529</b>
<b>EARNINGS PER SHARE</b>			
Basic & Diluted Earnings per Share (in Rupees)		43.66	38.48
Face Value per Share (in Rupees)		10.00	10.00
Notes on Accounts & Significant Accounting Policies L			
As per our report attached			

**For V.P.Vijh & Co.**  
Chartered Accountants  
(FRN No.001248N)

**Deepak Arora**  
Jt.Managing Director

**Virat Sondhi**  
Managing Director

**(R K Gupta)**  
Partner  
Membership No.: 016274

**N P Singh**  
DGM- Accounts & Finance

**Vijay K .Singhal**  
Company Secretary

Place : Gurgaon  
Date : 10.08.2011



**SCHEDULES FORMING PART OF THE BALANCE SHEET**

	As on 31.03.2011 ₹	As on 31.03.2010 ₹
<b><u>SCHEDULE 'A' SHARE CAPITAL</u></b>		
<b>Authorised:</b>		
5,000,000 Equity Shares of ₹ 10/- each	50,000,000	50,000,000
<b>Issued &amp; Subscribed:</b>		
2,981,805 Equity Shares of ₹ 10/- each fully paid-up	29,818,050	29,818,050
<b>Total</b>	<b>29,818,050</b>	<b>29,818,050</b>

Of the above Equity Shares:

- (1) 1,994,770 Equity Shares were allotted as fully paid up Bonus Shares by way of Capitalisation of General Reserve and Share Premium.
- (2) 39,500 Equity Shares were allotted as fully paid to erstwhile members of M/s Jullundur Auto Manufacturing Company (Delhi) Pvt. Ltd. pursuant to amalgamation.
- (3) 1,092 Equity Shares were allotted as fully paid up to erstwhile members of M/s Jamco Foundries Ltd pursuant to amalgamation.

**SCHEDULE 'B' RESERVES & SURPLUS**

Capital Reserve (As per Last Balance Sheet)		13,800		13,800
General Reserve (As per last Balance Sheet)	427,026,714		327,026,714	
Add: Transferred from Profit & Loss Account	100,000,000	527,026,714	100,000,000	427,026,714
Balance in Profit & Loss Account		33,469,291		24,140,278
<b>TOTAL</b>		<b>560,509,805</b>		<b>451,180,792</b>

**SCHEDULE 'C' - UNSECURED LOANS****FIXED DEPOSITS**

Directors	26,390,000	19,490,000
Others	49,831,000	50,799,000
<b>TOTAL</b>	<b>76,221,000</b>	<b>70,289,000</b>

## SCHEDULE FORMING PART OF THE BALANCE SHEET

**SCHEDULE 'D' FIXED ASSETS**

Nature of Fixed Assets	G R O S S B L O C K				DEPRECIATION / AMORTIATION			N E T B L O C K	
	As on 01.04.2010	Addition	Sale/ Adjustments during the year	As on 31.03.2010	As on 01.04.2010	Depreciation/ Amortisation during the year	Sale/ Adjustments during the year	As on 31.03.2011	As on 31.03.2010
	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>Tangible Assets</b>									
Land (Freehold)	3,742,445	1,685,250		5,427,695	-			5,427,695	3,742,445
Land (Leasehold)	189,736	1,677,833		1,867,569	11,766	1,961		1,853,842	177,970
Buildings	25,164,597	11,243,635		36,408,232	3,135,762	385,018		32,887,452	22,028,835
Plant & Machinery	1,878,176	400,140	24,376	2,253,940	533,064	115,126	14,356	1,620,106	1,345,112
Computers	13,302,437	422,460	56,106	13,668,791	11,859,271	648,215	54,881	1,216,186	1,443,166
Furniture & Fixtures	9,954,783	2,227,324	55,820	12,126,287	7,328,777	592,310	45,925	4,251,125	2,626,006
Electrical Installations	1,456,804			1,456,804	1,383,757	10,161		62,886	73,047
Office Equipment	3,948,765	834,750	102,549	4,680,966	2,049,276	304,589	54,437	2,381,538	1,899,489
A.C's, Coolers & Refrigerators	1,442,774	564,561	44,039	1,963,296	930,186	94,899	35,361	973,572	512,588
Vehicles	14,297,260	570,596	292,461	14,575,395	7,559,299	1,795,960	218,580	5,438,716	6,737,961
<b>Intangible Assets</b>									
Software Licences		1,360,569		1,360,569		164,014		1,196,555	
<b>Grand Total</b>	<b>75,377,777</b>	<b>20,987,118</b>	<b>575,351</b>	<b>95,789,544</b>	<b>34,791,158</b>	<b>4,112,253</b>	<b>423,540</b>	<b>57,309,673</b>	<b>40,586,619</b>
Previous Year	66,273,505	10,703,305	1,599,033	75,377,777	31,766,318	4,161,691	1,136,851	40,586,619	

# JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



## SCHEDULES FORMING PART OF THE BALANCE SHEET

	As on 31.03.2011 ₹	As on 31.03.2010 ₹
<b>SCHEDULE - 'E' INVESTMENTS</b>		
<b>Quoted (at Cost)</b>		
<b>Long Term Investments</b>		
<b>Trade Investment</b>		
1) 225 Equity Shares of ₹ 10/- each of M/s Sundaram Brake Lining, fully paid up	2,250	2,250
<b>Other than Trade</b>		
2) 5000 (Previous year 5000) Equity shares of ₹ 10/- each of M/s Jai Prakash Hydro-power Ltd.	185,591	185,591
3) 5000 (Previous year 5000) Equity Shares of Alok Industries Ltd. of ₹ 10/- each fully paid up	290,542	290,542
<b>Unquoted (At Cost)</b>		
<b>Trade Investments</b>		
1) 46,810 Equity Shares of ₹ 10/- each (Previous year 46,810 equity shares) of M/s ACL Components Ltd., fully paidup	838,870	838,870
2) 3,60,003 Equity Shares of ₹ 10/- each (Previous year 3,60,003 equity shares) of M/s JMA Rane Marketing Ltd., fully paidup	3,600,030	3,600,030
3) 1,02,381 Equity Shares of ₹ 10/- each (Previous year 1,02,381 equity shares) of M/s Jullundur Auto Sales Corporation Ltd fully paidup	2,750,730	2,750,730
<b>Other Than Trade</b>		
4) 604 Equiry Shares of ₹ 10.00 each of M/s Jonas Woodhead & Sons (India) Limited fully paid up	6,040	6,040
5) Proportionate share in ordinary shares of ₹ 10/- each ₹ 7.50 per share paid up of Lahore, Sialkot, Kashmir Transport Ltd. held in the name of JMA/the partner of which were Late L.Bindra Ban and Smt. Lal Devi at nominal value (uncalled liability ₹ 91.25)	1	1
<b>Quoted (At Cost)</b>		
<b>Other than Trade</b>		
6) Nil (Previous year 39,435.78 units of ₹ 10/- each of DSP Black Rock Top 100 Equity Fund)	—	644,578
7) Nil (Previous year 51,308.36 units of ₹ 10/- each of Franklin India Flexi Cap Fund - dividend)	—	1,000,000
8) Nil (Previous year 46,341.35 units of ₹ 10/- each of Prudential ICICI Dynamic Plan Fund - Dividend)	—	1,000,000
9) Nil (Previous year 51,051.92 units of ₹ 10/- each of Reliance Equity Opertunities Fund - dividend)	—	1,000,000
10) Nil (Previous year 61,473.91 units of ₹ 10/- each of TATA Infrastruture Fund Dividend)	—	1,500,000

# JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



## SCHEDULES FORMING PART OF THE BALANCE SHEET

	As on 31.03.2011 ₹	As on 31.03.2010 ₹
11) Nil (Previous year 9,301.25 units of ₹ 10/- each Reliance Diversified Power fund -Dividend)	—	500,000
12) Nil (Previous year 22,333.52 units of ₹ 10/- each ICICI Prudential Infrastructure Fund- Dividend)	—	422,550
13) Nil (Previous year 70848.282 units of DSP BlackRock World Gold Fund'- Growth of ₹ 10/- each)	—	1,050,439
14) Nil (Previous year 25 units of ₹ 100000/- each DSP Contingencies Early redeemable Debenture series 2008 /CZ)	—	2,550,000
15) Nil (Previous year 500000 units of ₹ 10/- each of SBI Debt Fund Series 13 months-9-institutional Dividend)	—	5,000,000
16) 250000 units of Kotak Mahindra FMP 18 Mds Series 3 of ₹ 10/- each	2,500,000	2,500,000
17) 300 Bonds(previous year 300 Bonds) of IIFCL of ₹ 100000/- each	30,375,000	30,375,000
18) 100 Bonds of Indian Rail Financial Corporation Ltd. Of ₹ 100000/- each	10,000,000	10,000,000
19) Nil (Previous year 3 Debentures of Barkely of ₹ 1000000/-)	—	3,033,090
20) Nil (Previous year 811635.61 units of Reliance Regular Saving Fund Debt of ₹ 10/- each)	—	10,000,000
21) Nil (Previous year 16679.266 units of Tempelton India Short Term Income Plan)	—	17,944,529
22) Nil (Previous year 69272.916 units of ICICI Prudential FMCG Fund of ₹ 10/- each)	—	2,079,775
23) 4,26,101.26 units of HDFC MIP Short Term Plan ₹ 10/- each	5,000,000	-
24) 5,00,000 Units of IDFC FMP 370 Days of ₹ 10/- each	5,000,000	-
25) 4 Units of Morgen Stanley India Capital Fund ₹ 1000000/- each	4,044,120	-
26) 5,00,000 units of ICICI Prudential FMP series 53 1 year Plan A of ₹ 10/- each	5,000,000	-
	<b>69,593,174</b>	<b>98,274,015</b>
Less : Provision for Loss on account of fall in the value of Investments	<b>6,040</b>	<b>6,040</b>
<b>TOTAL</b>	<b>69,587,134</b>	<b>98,267,975</b>
<b>NOTES:-</b>		
1) Aggregate value of quoted investments		
Cost	478,383	478,383
Market Value	322,250	500,200
2) Aggregate value of unquoted investments		
Cost (Shares)	7,195,671	7,195,671
Cost (Bonds)	40,375,000	40,375,000
Cost (Debt Instruments & Debentures)	16,544,120	13,083,090
Cost (Equity and Debt Mutual Funds)	5,000,000	37,141,871
NAV (Equity & Debt Mutual Funds)	4,841,746	36,906,732

# JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



## SCHEDULES FORMING PART OF THE BALANCE SHEET

	As on 31.03.2011 ₹	As on 31.03.2010 ₹
<b>SCHEDULE 'F' INVENTORIES</b>		
Goods-in Transit (Lower of cost or Net realisable value)	828,953	1,342,046
Finished Goods (Lower of cost or Net realisable Value)	285,743,317	233,124,366
<b>TOTAL</b>	<b>286,572,270</b>	<b>234,466,412</b>
<b>SCHEDULE 'G' SUNDRY DEBTORS (UNSECURED)</b>		
<b>Exceeding six months</b>		
1) Considered Good	7,339,398	7,937,187
2) Considered doubtful	773,701	508,166
Less : Provision for Doubtful debts	773,701	508,166
<b>Other Debts</b>		
1) Considered Good	331,106,180	322,055,126
{Including ₹ 963,758/- (Previous year ₹ 2,314,291/-) due from companies in which Directors are interested}		
<b>TOTAL</b>	<b>338,445,578</b>	<b>329,992,313</b>
<b>SCHEDULE 'H' CASH AND BANK BALANCE</b>		
Cash in Hand	4,073,771	4,103,593
Cheques in Hand	24,921,120	18,745,906
Balance with Scheduled Banks in Current Accounts	181,468,096	127,618,109
Fixed Deposit with Bank	61,050,790	9,550,790
<b>TOTAL</b>	<b>271,513,777</b>	<b>160,018,398</b>
<b>SCHEDULE 'I' LOANS AND ADVANCES(UNSECURED)</b>		
(Considered Good unless otherwise stated)		
Advances recoverable in cash or in kind or for value to be received (₹ 93,479/- Considered doubtful Previous year ₹ 32,957/-)	17,965,606	27,466,637
Less : Provision for Doubtful Advances	93,479	32,957
Net Fair value of Plan Assets over present value of Obligation in respect of Gratuity	2,247,872	1,479,794
Advance Income Tax-Net	3,834,345	-
Security Deposits	3,341,942	2,641,206
Claims Lodged	9,332,111	3,906,240
Interest accrued but not due	1,848,137	353,718
<b>TOTAL</b>	<b>38,476,534</b>	<b>35,814,638</b>

## JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



### SCHEDULES FORMING PART OF THE BALANCE SHEET

	As on 31.03.2011 ₹	As on 31.03.2010 ₹
<b><u>SCHEDULE 'J' CURRENT LIABILITIES</u></b>		
Sundry Creditors		
Due to Micro and Small Enterprises	14,188,348	15,918,235
Due to others than Micro and Small enterprises	304,840,258	257,940,112
Other Liabilities	61,857,374	59,170,835
Interest accrued but not Due	1,467,037	729,845
Liability towards Investors Education and Protection Fund under Section 205C of the Companies Act, 1956, not due for deposit		
Unpaid Dividend	3,531,834	2,799,893
Due to Directors	8,147,360	7,208,664
<b>TOTAL</b>	<b>394,032,211</b>	<b>343,767,584</b>

### **SCHEDULE 'K' PROVISIONS**

Provision for Income Tax- net	-	2,313,581
<b>TOTAL</b>	<b>-</b>	<b>2,313,581</b>

### SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT

#### **SCHEDULE 'M' OTHER INCOME**

Miscellaneous Income	1,150,308	527,803
Profit on sale of Fixed Assets (Net)	-	246,521
Rent Received	142,380	141,780
Dividend Received	6,541,232	8,010,945
Profit on Sale of Shares	-	1,142,167
Previous year Adjustments	140,229	105,870
Interest Received	2,685,000	1,232,973
Profit on Redemption of units of Mutual Funds	2,739,135	702,348
<b>TOTAL</b>	<b>13,398,284</b>	<b>12,110,407</b>

# JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



## SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT

	As on 31.03.2011 ₹	As on 31.03.2010 ₹
<b><u>SCHEDULE 'N' ESTABLISHMENT CHARGES</u></b>		
Salary and Bonus	61,114,964	50,735,343
Contribution to Provident Fund, Group Insurance Fund, Employee State Insurance etc.	6,677,186	5,688,838
Other Misc charges on PF, Gratuity etc.	543,226	494,811
Employee's Group Gratuity Cost	1,277,697	1,351,299
Employees' Welfare & Training Expenses	2,888,943	2,396,813
<b>Commission</b>		
Directors	8,147,360	7,208,664
Staff Members	6,015,641	7,401,591
Provision for Gratuity- Managing Director	1,471,590	667,226
<b>TOTAL</b>	<b>88,136,607</b>	<b>75,944,585</b>
<b><u>SCHEDULE 'O' ADMINISTRATIVE AND OTHER EXPENSES</u></b>		
Rent	9,172,651	8,539,651
Rates & Taxes	102,669	383,019
Electricity and water charges	2,248,610	1,804,206
Rebates and Write Offs (Net of Recovery)	1,552,447	2,962,660
Travelling & Conveyance	14,974,154	11,143,036
Insurance	377,280	332,428
<u>Repairs &amp; Renewals</u>		
Building	814,071	108,742
Others	1,535,706	1,255,752
Directors' Sitting Fees	335,000	300,000
Sales Tax and Surcharge on Sales Tax	1,052,083	1,465,528
<u>Auditor's Remuneration</u>		
Audit Fees	137,875	137,875
Tax Audit Fees	34,469	34,469
Certification & Other Charges	66,181	66,181
Fees for limited Review	11,030	11,030
Travelling Expenses	5,631	48,956
Miscellaneous Expenditure	27,888,401	23,727,908
Loss on Sale of Fixed Assets (Net)	22,357	-
<b>TOTAL</b>	<b>60,330,615</b>	<b>52,321,441</b>

## JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



### SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT

	As on 31.03.2011 ₹	As on 31.03.2010 ₹
<b>SCHEDULE 'P' INTEREST AND FINANCE CHARGES (Net)</b>		
Interest - Cash Credit	5,117	13,616
Fixed Deposits (Managing Directors)	1,449,090	952,553
Fixed Deposits (Directors)	800,392	765,919
Fixed Deposits (Others)	5,011,369	5,324,501
Finance Charges	391,119	1,105,118
	<b>7,657,087</b>	<b>8,161,707</b>
Less : Interest Received on Fixed Deposits in Banks (Tax deducted at source ₹ 1,99,857/- Previous year ₹ 1,21,341/-)	<b>2,142,629</b>	1,149,450
Interest Received others	- <b>2,142,629</b>	67,532
<b>TOTAL</b>	<b>5,514,458</b>	<b>6,944,725</b>

### SCHEDULE- 'Q' INCREASE/DECREASE IN STOCK

<b>Opening Stock :</b>		
Finished Goods	233,124,366	193,686,251
<b>Closing Stock :</b>		
Finished Goods	285,743,317	233,124,366
<b>Decrease (Increase) in stock</b>	<b>(52,618,951)</b>	<b>(39,438,115)</b>



**SCHEDULE- 'L' : NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES****1) SIGNIFICANT ACCOUNTING POLICIES****a) ACCOUNTING CONVENTION :**

The accounts are prepared on accrual basis under the historical cost convention in accordance with the accounting standards referred to in section 211(3C) of the Companies Act, 1956 and other relevant provisions of the said Act.

**b) FIXED ASSETS**

Fixed assets are shown in accounts at historical cost less depreciation.

**c) DEPRECIATION**

Depreciation on building, plant and machinery is provided for on Straight Line basis and on other fixed assets on Written Down Value basis as per the rates specified in Schedule XIV to the companies Act, 1956.

**d) INTANGIBLE ASSETS**

Intangible Assets are stated at cost less accumulated amount of amortisation.

**e) AMORTISATION**

Lease hold Land is amortised over the period of lease.

Intangible assets are amortised on straight line method over the estimated useful life.

**f) INVENTORIES**

Finished goods and Goods in Transit are valued at cost or estimated realizable value, whichever is lower.

**g) INVESTMENTS**

Long Term Investments are carried at Cost. However if there is a decline other than temporary in the value of long term investments, the carrying amount is reduced to recognise the decline. Current investments are carried out at lower of cost and fair value.

**h) EMPLOYEES BENEFITS****1. Defined Contribution Plan**

The Company's Provident Fund Scheme and ESI plans are defined Contribution Plans and the Company's Contribution paid/ payable is recognised as expense in the Profit and Loss Account during the period in which the employees render the related service.

**2. Defined Benefit Plan**

(a) The Company's Gratuity is Defined Benefit Plan. The Company 's Liability towards Gratuity is determined using the Projected Unit Credit Method which recognises each period of service as giving rise to additional unit of Employee Benefit Entitlement. The Gratuity scheme is operated through Group Gratuity Scheme of LIC.

(b) The liabilities are provided based on Actuarial Valuation certified by LIC. Actuarial gains and losses are charged to Profit and Loss Account.

**i) SALES AND OTHER INCOME**

Revenue from sale of goods is recognised when the property in the goods is transferred to the buyer. The Sales are reflected net of sales tax, returns and trade discount. Cash discount received is recognised in the books at the time of making the payments to suppliers.

**j) PURCHASES**

Purchases are net of incentive and commission received from suppliers and include claims rejected and goods short received. Incentive and commission from principals are recognised as and when no significant uncertainty exists regarding their collectability.

**k) FOREIGN EXCHANGE TRANSACTIONS**

Transactions in foreign currencies are recorded at exchange rates prevailing on the date of respective transactions.

**l) IMPAIRMENT OF ASSETS**

At each Balance Sheet date an assessment is made whether any indication exists that an asset has been impaired. If any such indication exists, an impairment loss, if material, i.e. the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in the books of account.

**m) ACCOUNTING FOR TAXES ON INCOME**

The accounting treatment followed for taxes on income is to provide for Current Tax and Deferred Tax. Current Tax is the aggregate amount of income tax determined to be payable in respect of taxable income for the period. Deferred tax is the tax effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

**n) PROVISION AND CONTINGENCIES LIABILITIES :**

- i) Provision is recognised (for liabilities that can be measured by using a substantial degree of estimation) when:
  - a) the company has a present obligation as a result of a past event.
  - b) a probable outflow of resources embodying economic benefits is expected to settle the obligation ; and
  - c) the amount of the obligation can be reliably estimated.
- ii) Contingent liability is disclosed in case there is ;
  - a) possible obligation that arises from past events and existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise ; or
  - b) a present obligation arising from past events but is not recognised
    - (i) when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations ; or
    - (ii) a reliable estimate of the amount of the obligation cannot be made.

**II. NOTES ON ACCOUNTS****1 Segment Reporting**

The company is dealing in one class of goods i.e. automobile parts & accessories and located in one country i.e. India. Since the company operates in a single business/ geographical segment information required by AS-17 issued by ICAI is not required to be given.

2. a) There are contingent liabilities in respect of following items: No outflow is expected in view of the past history relating to these items :-
  - i) Uncalled Liability on partly paid shares ₹ 91/- (Previous Year ₹ 91/-)
  - ii) Guarantees given to bank for loans to JMA Rane Marketing Limited ₹ 300,00,000/- (Previous year ₹ 300,00,000/-)
  - iii) Claims not acknowledged ₹ 8,77,443/- (Previous year ₹ 8,77,443/-).
- b) Estimated amount of contracts remaining to be executed on Capital Account is ₹ 286,38,482/- (Previous year ₹ 1,03,46,831/-)
- c) Demand raised by Sales Tax being disputed by the Company ₹ 85,38,784/- (Previous Year ₹ 1,11,77,752/-).
- 3 Intangible assets which comprise of software licences have been amortised @ 25% on straight line method as the useful life thereof has been estimated to be not more than four years.
- 4 In accordance with Accounting Standard -28 ' Impairment of Assets', the company has assessed as on the Balance Sheet date, whether there are any indications (listed in paragraph 8 to 10 of the Standard) with respect to the impairment of any of the assets. Based on such assessment it has been ascertained that no

potential loss is present and therefore, formal estimate of the recoverable amount has not been made. Accordingly no impairment loss has been provided in the books of account.

- 5 The information required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. There are no over due to parties on account of principals amount and /or interest and accordingly no additional disclosures have been made.

## 6 Related Party Disclosure

### Key Management Personnel & Relatives

- |   |   |
|---|---|
| 1. <u>Mr. Virat Sondhi, Managing Director</u><br>Mrs. Santosh Sondhi (Wife) | 2. <u>Mr. Deepak Arora, Jt. Managing Director</u><br>Mrs. Shuchi Arora (Wife)<br>Miss Aditi Arora (Daughter)<br>Miss Ashana Arora (Daughter)<br>Mr. Navneet Arora (Brother) |
|---|---|

### Related Parties

#### Name

#### Nature of Transactions

#### Associates

M/s Jullundur Auto Sales Corporation Ltd.

Purchase and Sale of Auto Parts

M/s JMA Rane Marketing Ltd.

Sale of Auto Parts

M/s ACL Components Ltd

Purchase of Auto Parts

### Transactions with Related Parties

Nature of Transaction		Associates	Key Management Personnel	Relative of Key Management Personnel	Total
Purchase	Current year	12,417,786	-	-	12,417,786
	Previous year	9,669,704	-	-	9,669,704
Sales	Current year	5,702,810	-	-	5,702,810
	Previous year	5,167,893	-	-	5,167,893
Remuneration/Professional Charges	Current year	-	15,547,723	1,022,827.00	16,570,550
	Previous year	-	12,295,966	786,706.00	13,082,672
Interest Paid on Deposits	Current year	-	1,449,090	2,929,902	4,378,992
	Previous year	-	952,553	2,613,883	3,566,436
Sitting Fees	Current year	-	55,000	30,000	85,000
	Previous year	-	50,000	25,000	75,000
Bank Guarantee Given	Current year	30,000,000	-	-	30,000,000
	Previous year	30,000,000	-	-	30,000,000
Deposit at the end of year	Current year	-	17,390,000	32,130,000	49,520,000
	Previous year	-	11,169,000	27,047,000	38,216,000
Balance outstanding at the end of year Debit	Current year	963,758	-	-	963,758
	Previous year	2,314,291	-	-	2,314,291
Balance outstanding at the end of year Credit	Current year	3,043,096	-	-	3,043,096
	Previous year	1,292,157	-	-	1,292,157

- 7 Deferred Tax :** Deferred Tax is recognised on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Major components of deferred tax are as follows:

	As on 31st March, 2011	As on 31st March, 2010
Deferred Tax Liability arising due to Timing Difference due to Depreciation	3,433,094	3,308,196
Less: Deferred Tax Asset arising on account of timing difference		
Due to disallowances u/s 43B of the Income Tax Act, 1961	290,648	299,250
Due to provision for doubtful debt	288,051	179,923
Due to unpaid Gratuity provision	1,530,495	1,051,675
<b>Total</b>	<b>1,323,900</b>	<b>1,777,348</b>

- 8 The particulars of Salary and perquisites paid to Directors of the company are as under:**

a) Particulars	Sh. Virat Sondhi		Sh. Deepak Arora	
	Current year	Previous year	Current year	Previous year
Salary	2,400,000	1,675,000	2,100,000	1,340,000
Perquisites	1,477,389	1,071,904	1,422,975	1,000,398
Commission on Net Profit	4,073,680	3,604,332	4,073,680	3,604,332
<b>Total</b>	<b>7,951,069</b>	<b>6,351,236</b>	<b>7,596,655</b>	<b>5,944,730</b>

- b) Computation of Net Profit under Section 349, 350, 198(1) of the Companies Act, 1956 for the purpose of calculating

Directors' Commission:

Profit before tax as per Profit & Loss A/c 190,540,417

Add :

1) Directors' Sitting Fees 335,000

2) Directors' Remuneration (including commission) 15,547,724

206,423,141

Less : Profit on Sale of Shares/ Mutual Funds 2,739,135

Profit for Director's Commission purpose: 203,684,006

Director's commission payable @ 2% to Sh. Virat Sondhi (MD) 4,073,680

Remuneration paid (excluding commission) to Sh. Virat Sondhi 3,877,389

Maximum remuneration payable @ 5% to Sh. Virat Sondhi 10,184,200

Remuneration Paid/ Payable to Sh. Virat Sondhi 7,951,069

Director's commission payable @ 2% to Sh. Deepak Arora (Jt, MD) 4,073,680

Remuneration paid (excluding commission) to Sh. Deepak Arora 3,522,975

Maximum remuneration payable @ 5% to Sh. Deepak Arora 10,184,200

Remuneration Paid/ Payable to Sh. Deepak Arora 7,596,655

**9 Current Investments which are purchased and sold during the year :**

<b>Name of Investment</b>	<b>No. of Units</b>	<b>At Cost</b>
HDFC Cash Management Mutual Fund	2124132.740	21,300,000
DSP Black Rock Short Term Plan	982318.270	10,000,000
DSP Black Rock Fixed Maturity Plan 3 months	500000.000	5,000,000
DSP Black Rock Money Manager Mutual Fund	4988.601	5,000,000
ICICI Prudential Flexi Income Plan	94574.063	10,000,000
Kotak Floater Plan	2480207.950	25,000,000
Kotak Flexi Debt Fund	1495030.730	15,000,000
IDFC Fixed Maturity Plan Monthly Plan	300000.000	30,000,000
IDFC Money Manager Fund	2639547.390	26,500,000
Tempelton India Long Term Fund	1258354.010	13,500,000
Tata Floater Fund	729702.670	7,360,000
Reliance Interval Fund	249955.080	2,500,000
Reliance Money Manager Fund	78477.589	78,600,000

**10 Earning Per Share : Earning per share has been computed as under :**

	<b>2010-11</b>	<b>2009-10</b>
Net Profit after tax for the year 2010-11	<b>130,191,286</b>	114,742,417
Total Equity Shares outstanding at the end of the year	<b>2,981,805</b>	2,981,805
Weighted average number of Equity Shares	<b>2,981,805</b>	2,981,805
Earning per share (Basic and Diluted)	<b>43.66</b>	38.48
Face value per share	<b>10.00</b>	10.00

**11 Employees Benefits under Accounting Standard -15 (Revised) "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006 :**
**Defined Contribution Plan**

Contribution to Defined Contribution Plan, are charged off for the year as under:

Employer's Contribution to Provident Fund	4,667,542
Employer's Contribution to Employees State Insurance	1,787,628
Employer's Contribution to Employee Deposit linked Insurance	222,016

**Defined Benefit Plan**
**Gratuity :**

The Employees gratuity fund scheme is managed by Life Insurance Corporation of India. The present value of obligation is determined based on Actuarial valuation by Life Insurance Corporation of India.

	<b>Gratuity (Funded)</b>	
	<b>2010-11</b>	<b>2009-10</b>
<b>I Expense recognised in the statement of Profit and Loss</b>		
Account for the year ended 31st March, 2011		
Current service Cost	<b>954,816</b>	849,373
Interest Cost	<b>876,548</b>	841,011
Expected return on Plan Assets	<b>(1,151,758)</b>	(977,649)
Net Acturial (gain)/Loss	<b>598,091</b>	638,564
<b>Total Expense</b>	<b>1,277,697</b>	1,351,299
<b>II Actuarial (Gain) /Loss recognised</b>	<b>598,091</b>	638,564
<b>III Net Asset/(Liability) recognised in the Balance Sheet</b>		
Present value of obligations at the end of year	<b>12,679,565</b>	10,956,856
Fair Value of Plan assets as at the end of year	<b>14,927,437</b>	12,436,650
Funded Status	<b>2,247,872</b>	1,479,794
Net Asset/(Liability) recognized in Balance Sheet	<b>2,247,872</b>	1,479,794

<b>IV Changes in Present value of obligations</b>		
Present Value of Obligation at the beginning of the year	<b>10,956,856</b>	10,512,638
Current Service Cost	<b>954,816</b>	849,373
Interest Cost	<b>876,548</b>	841,011
Actuarial (Gain)/Loss	<b>598,091</b>	638,564
Benefits paid	<b>(706,746)</b>	(1,884,730)
Defined Benefits Obligation at year end	<b>12,679,565</b>	10,956,856
<b>V Changes in Fair Value of assets</b>		
Fair value of plan at the beginning of the year	<b>12,436,650</b>	10,933,096
Expected return on plan assets	<b>1,151,758</b>	977,649
Actuarial (Gain)/ Loss	<b>NIL</b>	NIL
Employer Contribution	<b>2,045,775</b>	2,410,635
Benefits paid	<b>(706,746)</b>	(1,884,730)
Fair value of plan at year end	<b>14,927,437</b>	12,436,650
<b>VI Actuarial Assumptions Mortality Table (LIC)</b>		
Discount Rate (per annum)	<b>8%</b>	8%
Expected rate of return on plan assets (Per annum)	<b>8%</b>	8%
Rate of Salary escalation in salary (per annum)	<b>6%</b>	6%
The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. Gratuity Funds are managed by Life Insurance Corporation of India, individual investment wise details of plan assets are not provided by them.		
<b>12</b> Figures of the previous year have been regrouped/rearranged wherever considered necessary to make them comparable with the current year's figures.		
<b>13</b> Figures in brackets reflect negative.		
<b>14</b> Information as required pursuant to the provision of the Part-II of Schedule VI of Companies Act,1956 as certified by the Management and relied upon by the Auditor:-		
a) The Company deals in only one class of goods i.e. automobile parts and accessories and the figure of sales is ₹ 277,36,74,113/- (Previous year ₹ 243,63,89,839/-)		
b) Since the company is dealing in one class of goods i.e. automobile parts and accessories, the quantitative information of goods traded in has not been given as the type of automobile parts are numerous. None of the individual items account for 10% or more of the total value of opening stock, purchases, sales and closing stock.		
	<b>Current year</b>	<b>Previous year</b>
<b>15 Expenditure in foreign currency</b>		
Travelling Expenses	<b>988,423</b>	Nil
<b>16 Earnings in Foreign Currency</b>		
F.O.B. value of export	<b>NIL</b>	NIL
<b>17 C.I.F. value of Imports</b>	<b>NIL</b>	NIL

As per our report attached

**For V.P.Vijh & Co.**  
Chartered Accountants  
(FRN No.001248N)

**Deepak Arora**  
Jt.Managing Director

**Virat Sondhi**  
Managing Director

**(R K Gupta)**  
Partner  
Membership No.: 016274

**N P Singh**  
DGM- Accounts & Finance

**Vijay K .Singhal**  
Company Secretary

Place : Gurgaon  
Date : 10.08.2011

# JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	2010-2011 ₹	2009-2010 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES &amp; EXTRAORDINARY ITEMS</b>		
Net Profit before Tax	190,540,417	169,465,147
Add:		
Depreciation	4,112,253	4,161,691
Loss on Sale of Fixed Assets	22,357	
Interest Paid	7,657,087	8,161,707
	<u>11,791,697</u>	<u>12,323,398</u>
	202,332,114	181,788,545
Less:		
Profit on Sale of Fixed Assets	0	246,521
Profit on Sale of Shares	0	1,142,167
Profit on redemption of mutual funds	2,739,135	702,348
Rent Received	142,380	141,780
Interest Received	4,827,629	2,449,955
Dividend Received	6,541,232	8,010,945
	<u>14,250,376</u>	<u>12,693,716</u>
<b>Operation Profit before Working Capital Changes</b>	<b>188,081,738</b>	<b>169,094,829</b>
<b>B CHANGING IN OPERATING ASSETS AND LIABILITIES</b>		
Inventories	-52,105,858	-41,464,133
Sundry Debtors	-8,453,265	-79,458,844
Loans & Advances	1,172,449	-11,499,506
Current Liabilities	50,264,627	99,075,690
Cash Generated from operations	<u>-9,122,047</u>	<u>-33,346,793</u>
Less:	<b>178,959,691</b>	<b>135,748,036</b>
Interest Paid	7,657,087	8,161,707
Direct Tax Paid	66,950,505	55,540,344
	<u>74,607,592</u>	<u>63,702,051</u>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>104,352,099</b>	<b>72,045,985</b>
<b>C. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investments	28,680,841	-53,001,247
Purchase of Fixed Assets	-20,987,118	-10,703,305
Sale of Fixed Assets	129,454	708,703
Profit on Sale of Shares	0	1,142,167
Profit (loss) on redemption of mutual funds	2,739,135	702,348
Rent Received	142,380	141,780
Interest Received	4,827,629	2,449,955
Dividend Received	6,541,232	8,010,945
	<u>22,073,553</u>	<u>-50,548,654</u>
	<b>126,425,652</b>	<b>21,497,331</b>
<b>D. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Acceptance of Deposit	5,932,000	12,240,000
Dividend Paid	-20,862,273	-24,419,939
	<u>-14,930,273</u>	<u>-12,179,939</u>
	<b>111,495,379</b>	<b>9,317,392</b>
Net Decrease in Cash and Cash Equivalent	<b>111,495,379</b>	<b>9,317,392</b>
Cash and Cash Equivalent at the beginning of the year	<b>160,018,398</b>	<b>150,701,006</b>
Cash and Cash Equivalent at the end of the year	<b>271,513,777</b>	<b>160,018,398</b>

As per our report attached

**For V.P.Vijh & Co.**  
Chartered Accountants  
(FRN No.001248N)

**(R K Gupta)**  
Partner  
Membership No.: 016274

**Deepak Arora**  
Jt. Managing Director

**N P Singh**  
DGM-Accounts & Finance

**Virat Sondhi**  
Managing Director

**Vijay K .Singhal**  
Company Secretary

Place : Gurgaon  
Date : 10.08.2011

**JULLUNDUR MOTOR AGENCY (DELHI) LIMITED****BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:****I REGISTRATION DETAILS**

REGISTRATION NO.	33943	STATE CODE	5
BALANCE SHEET DATE	31.03.2011		

**II CAPITAL RAISED DURING THE YEAR (Amount in ₹)**

PUBLIC ISSUE	NIL	RIGHT ISSUE	NIL
BONUS ISSUE	NIL	PRIVATE PLACEMENT	NIL

**III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amount in ₹)**

TOTAL LIABILITIES	667,872,755	TOTAL ASSETS	667,872,755
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**SOURCES OF FUNDS**

PAID UP CAPITAL	29,818,050	RESERVES & SURPLUS	560,509,805
SECURED LOANS	-	UNSECURED LOANS	76,221,000
DEFERRED TAX LIABILITY	1,323,900		

**APPLICATION OF FUNDS**

NET FIXED ASSETS	57,309,673	INVESTMENTS	69,587,134
NET CURRENT ASSETS	540,975,948	MISC EXPENDITURE	NIL
ACCUMULATED LOSSES	NIL		

**IV PERFORMANCE OF THE COMPANY (Amount in ₹)**

TURNOVER	2,773,674,113	TOTAL EXPENDITURE	2,596,531,980
PROFIT BEFORE TAX	190,540,417	PROFIT AFTER TAX	130,191,286
EARNINGS PER SHARE	43.66	DIVIDEND %	60%

**V GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY**

(As per monetary terms)

ITEM CODE NO.(ITC CODE)	NIL	PRODUCT DESCRIPTION	AUTO PARTS
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Place : Gurgaon  
Date : 10.08.2011

**Deepak Arora**  
Jt.Managing Director

**N P Singh**  
DGM- Accounts & Finance

**Virat Sondhi**  
Managing Director

**Vijay K .Singhal**  
Company Secretary



## This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

## This image shows a full page of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page, providing a template for handwriting practice or general writing. There are no margins, text, or other markings on the page.



## JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

### ATTENDANCE SLIP

Folio No. : .....

No. of Shares held.....

I/We hereby record my/our presence at the 62nd ANNUAL GENERAL MEETING of the company to be held at its Registered Office, 458-1/16, Sohna Road, Opposite New Court, Gurgaon (Haryana) on Friday, the 30th September, 2011 at 09:30 a.m. or at any adjournment thereof.

Name of Shareholder (in Block Letters) .....

Name of Proxy.....  
(to be filled only when Shareholder is appointing Proxy)

Signature of Member/Proxy

#### Notes:

1. Member attending the meeting must fill in this attendance slip and hand it over at the entrance, duly signed.
2. Members are requested to bring their copy of Annual Report at the meeting.
3. **PLEASE NOTE NO GIFTS/COUPONS/REFRESHMENT WILL BE GIVEN AT THE MEETING.**



## JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

### PROXY FORM

Folio No. : .....

No. of Shares held.....

I/We.....

R/o.....

being a Member/Members of the above mentioned company, hereby appoint Sh./Smt.....

.....R/o.....

failing him/her Sh./SmtSh./Smt.....R/o.....

.....as my/our proxy to attend and vote for me/us

(in the event of Poll) on my/our behalf at the 62nd ANNUAL GENERAL MEETING of the company to be held at its Registered Office, 458-1/16, Sohna Road, Opposite New Court, Gurgaon (Haryana) on Friday, the 30th September 2011 at 09:30 a.m. or at any adjournment thereof.

Signed this.....day of.....2011.

Signature.....

**Affix  
Rs. 1/-  
Revenue  
Stamp**

#### NOTES:

1. Revenue Stamp of Rs. 1/- is to be affixed on this form.
2. The form should be signed across the stamp as specimen signature register with the company
3. The Proxy form must be deposited with at the Registered Office of the Company, not less than 48 hours before the time for holding the meeting
4. The person to be appointed as proxy need not be a member of the company

