

REGISTERED BOOK-POST

65th Annual Report
2013-2014



JULLUNDUR MOTOR AGENCY
(DELHI) LTD.

Regd. Office : 458-1/16, Sohna Road, Opp. New Court,
Gurgaon - 122 001, Haryana, India

BOARD OF DIRECTORS

Executive Directors

Shri Virat Sondhi, Managing Director (Chairman till 28th May, 2014)
Shri Deepak Arora, Joint Managing Director

Non-Executive Directors

Non-Independent Directors

Smt Shuchi Arora
Shri Ranjit Puri
Shri Sarvjit Sondhi
Shri Sanjeev Kumar
Shri Aditya Puri
Smt Dipika Chopra (Resigned w.e.f 27th May, 2014)

Independent Directors

Shri S C Vasudeva, Chairman (w.e.f 28th May, 2014)
Shri Alok Sondhi
Shri A C Anand
Shri Satinder Lal Puri
Shri Sanjay Saigal (Appointed w.e.f. 28th May, 2014)

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Sachin Saluja

CHIEF FINANCIAL OFFICER

Shri Narinder Pal Singh

BOARD COMMITTEES

AUDIT COMMITTEE

Shri S C Vasudeva - Chairman
Shri Virat Sondhi - Member
Shri A C Anand - Member
Shri Satinder Lal Puri - Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE (w.e.f. 28th May, 2014)

Shri A C Anand - Chairman
Shri Deepak Arora - Member
Shri Sarvjit Sondhi - Member

NOMINATION & REMUNERATION COMMITTEE (w.e.f 28th May, 2014)

Shri S C Vasudeva - Chairman
Shri A C Anand - Member
Shri Alok Sondhi - Member
Shri Satinder Lal Puri - Member

ALOTMENT COMMITTEE

Shri S C Vasudeva - Chairman
Shri Sarvjit Sondhi - Member
Shri Virat Sondhi - Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Shri Alok Sondhi - (Chairman)
Shri A C Anand - Member
Shri S C Vasudeva - Member
Shri Virat Sondhi - Member

STATUTORY AUDITORS'

M/s V.P. VIJH & Co.
1st & 11th Floor, K K Tower,
Jalandhar City, Jalandhar, Punjab

LISTING OF SHARES

Delhi Stock Exchange Limited, Delhi

BANKERS

Kotak Mahindra Bank
Canara Bank
HDFC Bank
ICICI Bank

REGISTERED OFFICE

458-1/16, Sohna Road,
Opposite New Court, Gurgaon-122001
Phone : 0124-3019210,211
Fax : 0124-3019249
Website : www.jmaindia.com
Email: 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
Website: www.masserv.com

Green Initiative

The new Companies Act, 2013 ('the Act') effective from 1st April, 2014, permits the Companies to send the Notice/documents including Annual Reports through electronic mode to all those shareholders whose email addresses are registered with the Company or their respective Depository Participants. Members who intend to receive notice/ documents including Annual Reports through email are requested to register/update their email addresses for receiving electronic communications.

REGIONAL AND BRANCH OFFICES

Agra, Allahbad, 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, Muzaffarpur, Mysore, Namakkal, New Delhi, Pathankot, Patiala, Patna, Rourkela, Raipur, Salem, Saharanpur, Silliguri, Trichy, Udaipur, Varanasi, Tinsukia.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **Sixty Fifth (65th) Annual General Meeting** of the members of **Jullundur Motor Agency (Delhi) Limited** will be held on Monday, 29th day of September, 2014 at 9:30 A.M. at its Registered office situated 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, 2014, the Statement of Profit and Loss Account for the Financial Year ended as on that date together with the Reports of Directors and Auditors thereon.
2. To consider Final Dividend, if any.
3. To appoint a Director in place of Smt Shuchi Arora (DIN: 00093201), who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint a Director in place of Shri Sarvjit Sondhi (DIN: 03208950), who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT V P Vijn & Co., Chartered Accountants (Registration No. FRN001248N), be and are hereby re-appointed as Statutory Auditors of the Company for transitional period of 3 (Three) consecutive years from the conclusion of this Annual General Meeting subject to ratification by members at every Annual General Meeting and to authorize the Board of Directors to fix their remuneration on yearly basis in addition to service tax, traveling and other out-of-pocket expenses actually incurred by them in connection with statutory audit.”

SPECIAL BUSINESS:

6. **Appointment of Shri Subhash Chander Vasudeva, as an Independent Director of the Company.**
To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**
“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 ('the said Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act, and clause 49 of Listing Agreement Shri Subhash Chander Vasudeva (DIN: 00055588), Director of the Company, who was appointed as rotational director on Board of the Company and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Said Act, signifying his intention to propose Shri S C Vasudeva as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from the date of this Annual General Meeting.”
7. **Appointment of Shri Alok Sondhi, as an Independent Director of the Company.**
To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**
“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 ('the said Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act and Clause 49 of Listing Agreement, Shri Alok Sondhi (DIN: 00583970), Director of the Company, who was appointed as rotational director on board of the Company and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Said Act, signifying his intention to propose Shri Alok Sondhi as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from the date of this Annual General Meeting.”

8. Appointment of Shri Avinash Chander Anand, as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“the said Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act and Clause 49 of Listing Agreement, Shri Avinash Chander Anand (DIN: 00103964), Director of the Company, who was appointed as rotational director on the Board of the Company and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Said Act, signifying his intention to propose Shri Avinash Chander Anand as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from the date of this Annual General Meeting.”

9. Appointment of Shri Satinder Lal Puri, as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, of the Said Act, (“the said Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act and Clause 49 of Listing Agreement, Shri Satinder Lal Puri (DIN : 02311844), Director of the Company, who was appointed as rotational director on the Board of the Company and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Satinder Lal Puri as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from the date of this Annual General Meeting.”

10. Appointment of Shri Sanjay Saigal, as an Independent Director of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Said Act, (“the said Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act and Clause 49 of Listing Agreement, Shri Sanjay Saigal (DIN: 06883322), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 28th May, 2014 and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 161(1) of the said Act and the Articles of Association of the Company and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Sanjay Saigal as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 28th May, 2014, not liable to retire by rotation.”

11. To Keep the Register of Members/Index of Members at Corporate Office of MAS Services Limited (RTA).

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

“RESOLVED THAT pursuant to Section 94(1) and other applicable sections, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) the consent of the Company, be and is hereby accorded to the Board of Directors to keep the Register of Member/Index of Members/ Register of Debenture holders/Registers of any other security holders (hereinafter referred to as the “Registers”) at the Corporate Office or at the premises of the MAS SERVICES LIMITED i.e. Share Transfer Agent/Registrar of the Company to make it convenient for the members/ other securities holders, as the case may, to have easily access over it.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to execute and sign all such documents, deeds and writings and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto for giving the effect to the intent of this resolution.”

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT 458-1/16, SOHNA ROAD, OPP. NEW COURT, GURAON – 122001, HARYANA, DULY COMPLETED AND SIGNED NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ATTACHED HERewith THIS ANNUAL REPORT. PROXIES SUBMITTED ON BEHALF OF THE LIMITED COMPANIES/SOCIETY ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.**
PURSUANT TO THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBERS HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY, WHO SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Businesses as set out above to be transacted at the Annual General Meeting (AGM) is annexed hereto and forms part of this Notice.
3. The Register of Members and Share Transfer Books of the Company shall remain closed during the Book Closure period i.e. from Monday, 22nd September, 2014 to Monday, 29th September, 2014 (both days inclusive).
4. Members are requested to bring their attendance slip along with copy of the Annual Report to the AGM.
5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote at AGM.
6. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, are provided in notes to Notice and also the Corporate Governance Report forming part of the Annual Report.
7. 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.
8. 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 respective Depository Participant only. Members holding shares in physical form are requested to intimate such changes to Company/Mas Services Limited.
9. The Members holding shares in the same name or same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company or MAS Services Limited.
10. 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.
11. Unclaimed dividend for the financial year ended 31st March, 2007 will be due for transfer to the Investor Education and Protection Fund of the Central Government ('IEPF') later this year as stated below, pursuant to the provisions of Section 125 of the Companies Act, 2013 (Section 205 and Section 205C of the Companies Act, 1956).
Members should write to Company if their dividend warrants for the financial year ended 31st March, 2007, or any subsequent financial year(s), have not been encashed. In respect of dividend for the financial year ended 31st March, 2007, it will not be possible to entertain any claim received by Company after 13th October, 2014, as such unclaimed dividend will be due for transfer to IEPF on 13th October, 2014.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with respective Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving

all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Members of the Company, who have registered their e-mail address, are also entitled to receive such communication in physical form upon request.

13. Members may also note that the Notice of 65th Annual General Meeting and the Annual Report for the financial year 2013-14 is also available on the company's website i.e. www.jmaindia.com. The physical copy of the aforesaid documents will also be available at the registered office of the Company for inspection during business hours on all working days.
14. Pursuant to Section 108 of the Companies Act, 2013 (hereinafter referred to as "the Said Act"), read with the relevant Rules of the said Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 22nd August, 2014, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at 9.00 a.m. on Monday, 22nd September, 2014 and will end at 5.00 p.m. on Wednesday, 24th September, 2014. The Company has appointed Shri Vijay K. Singhal, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

15. Voting through Electronic means:

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 65th Annual General Meeting (AGM) by Electronic means and business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL):

The Instructions of e-voting are as under:

(A) In case of members receiving e-mail:

- i) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for Electronic Voting Sequence Number (EVSU) of any Company, then your existing login id and password are to be used.
- ii) Log on to the e-voting website www.evotingindia.com.
- iii) Click on "Shareholders" tab to cast your votes.
- iv) Now, select the Electronic Voting Sequence Number - "**EVSU-140814027**" along with "**Jullundur Motor Agency (Delhi) Limited**" from the drop down menu and click on "**SUBMIT**".
- v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alphanumeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Bank Details#	Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

Please enter the DOB or Dividend Bank Details in order to login. If details are not recorded with the Depository or the Company please enter your Folio No. / Demat A/c. No. / DPID-CLID, as the case may be, in the Dividend Bank details field.

- vi) After entering these details appropriately, click on “**SUBMIT**” tab.
- vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach '**Password Creation**' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & *). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
- viii) Click on the relevant EVSN on which you choose to vote.
- ix) On the voting page, you will see Resolution Description and against the same the option “**YES/NO**” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- x) Click on the “**Resolutions File Link**” if you wish to view the entire Resolutions.
- xi) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- xii) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (B) In case of members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy], please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.
- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- I. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- II. The voting period begins on Monday, 22nd September, 2014 (9.00 a.m.) and ends on Wednesday, 24th September, 2014 (5.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- III. The voting rights of shareholders shall be in proportion of their shares of the paid up equity share capital of the Company as on cut – off date (record date) of 22nd August, 2014.
- IV. Vijay K. Singhal, Proprietor of M/s. Vijay K. Singhal & Associates, Company Secretaries has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two (2) witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The results of evoting shall be declared by the Chairman in the Annual General Meeting of the Company. The result of the e-voting along with Scrutinizers Report shall also be posted on the website of the Company www.jmaindia.com and on the website of CDSL within 2 (two) days of passing the resolutions at the AGM of the Company and communicated to the Delhi Stock Exchange Limited.

16. Information pursuant to Clause 49 of the Listing Agreement pertaining to the Directors proposed to be appointed/re-appointed vide Item No. 3, 4 & 6 to 10 of the Notice, is as follows:

Particulars of Directors seeking appointment / reappointment in this Annual General Meeting:

Name of the Director	Father's /Husband's name	Date of Birth	Educational qualification	Other directorship#	Committee membership@
Smt Shuchi Arora	Shri Deepak Arora	20 th March, 1962	B.A.	1. Jullundur Auto Sales Corporation Limited; 2. ACL Components Limited	N.A.
Shri Sanjay Saigal	Shri Krishan Lal Saigal	14 th September, 1962	B.Com	N.A.	N.A.
Shri Sarvjit Sondhi	Shri Rishi Dev Sondhi	14 th September, 1940	B.SC	N.A.	Audit Committee Jullundur Motor Agency (Delhi) Limited (upto 28 th May, 2014) Shareholders' Grievance Committee Jullundur Motor Agency (Delhi) Limited (upto 28 th May, 2014)
Shri S C Vasudeva	Late Ram Nath Vasudeva	7 th July, 1938	FCA, LL.B	N.A.	Audit Committee Chairman – Jullundur Motor Agency (Delhi) Limited
Shri Alok Sondhi	Shri Balbir Raj Sondhi	30 th May, 1956	B.Com	1. PKF Finance Limited 2. Punjab Kashmir Finance Limited	Audit Committee Member – Jullundur Motor Agency (Delhi) Limited;
Shri A C Anand	Shri Tek Chand Anand	20 th May, 1936	M.A.	1. Jullundur Auto Sales Corporation Limited	Audit Committee Member – Jullundur Motor Agency (Delhi) Limited; Shareholders' Grievance Committee Chairman - Jullundur Motor Agency (Delhi) Limited
Shri Satinder Lal Puri	Late Mohan Lal Puri	14 th November, 1934	MDS and Experience in administration in Army Dental Corporation	N.A.	Audit Committee Member – Jullundur Motor Agency (Delhi) Limited

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

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

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

**Sd/-
(Sachin Saluja)
Company Secretary
(M.No. A24269)**

Regd. Off.: 458-1/16, Opp New Court,
Sohna Road, Gurgaon – 122001, Haryana
CIN No. L35999HR1998PLC033943
Website www.jmaindia.com

**Place : Gurgaon
Date: 13th August, 2014**

EXPLANATORY STATEMENT REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 6 to 9**

Pursuant to relevant provisions of the Companies Act, 2013 (hereinafter referred to as "Said Act"), every listed Public Company shall have at least one third of the total numbers of the directors as Independent Directors on the Board of the Company. The independent Director shall hold the office for a term up to five consecutive years on the Board of the Company but shall be eligible for re-appointment on passing of special resolution by members of the Company for a further term of five consecutive years only. However, in the transition to the Said Act, 2013, which is effective 1st April, 2014, those Independent Directors who have already served for ten or more years will serve for a maximum period of one term of five consecutive years.

Shri S C Vasudeva, Shri A C Anand, Shri Satinder Lal Puri and Shri Alok Sondhi, Directors, have been appointed by members of the Company at earlier Annual General Meetings as Independent Directors liable to retire by rotation.

To align with the provisions of Section 149 of the Said Act & any other section(s), if applicable, read with Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 49 (II) (B) (3) of the Listing Agreement, It is hereby proposed for adoption of resolutions at item no. 6 to 9 of the Notice pertaining to appointment of Shri S C Vasudeva, Shri A C Anand, Shri Satinder Lal Puri and Shri Alok Sondhi as Independent Directors on the Board of the Company for a term of next five consecutive financial year by passing Special Resolution and are not liable to retire by rotation.

The Company has also received notices in writing from members along with deposit of requisite amount as provided under Section 160 of the Said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, proposing the candidatures of each of Shri S C Vasudeva, Shri A C Anand, Shri Satinder Lal Puri and Shri Alok Sondhi, Directors, for the office of independent Directors of the Company at the ensuing Annual General Meeting. The Company has also received the confirmation from the said directors that they meet the criteria of Independent Directors as prescribed under the provisions of section 149 (6) of the Said Act and in the opinion of the Board they are each persons of integrity and posses the relevant experience and expertise.

Appointment of aforesaid directors once made at ensuing Annual General Meeting shall be formalized through a letter of appointment as prescribed under schedule IV of the Said Act.

None of the directors and Key Managerial Personnel of the Company or their relatives, except Shri S C Vasudeva, Shri A C Anand, Shri Satinder Lal Puri and Shri Alok Sondhi, are concerned with or interested in, financial or otherwise, in the resolution set out at item no's 6 to 9 of the Notice.

The Board recommends the resolution set forth in Item nos' 6 to 9 for the approval of the members as **Special Resolutions**.

Item No. 10

Pursuant to the provisions of section 161 of the Companies Act, 2013 (hereinafter referred to as the "Said Act") read with Article 96 Articles of Association of the Company, Shri Sanjay Saigal was appointed as an additional director by the Board of directors of the Company in their meeting held on 28th day of May, 2014, who will hold office upto the date of ensuing Annual General Meeting of the Company.

The Company has received the notice in writing under the provisions of section 160 of the said Act, from a member along with a deposit of requisite amount proposing the candidature of Shri Sanjay Saigal for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Said Act.

The Company has already received from Shri Sanjay Saigal (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (hereinafter referred to as "**said rules**") (ii) intimation in Form DIR-8 in terms of said rules , to the effect that he is not disqualified under sub-section (2) of Section 164 of the Said Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the said Act.

The resolution seeks the approval of members for the appointment of Shri Sanjay Saigal as an Independent Director of the Company up to 27th May, 2019 pursuant to Section 149 and all other applicable provisions of Said Act, and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Shri Sanjay Saigal the Independent Director proposed to be appointed, fulfills the conditions specified in the Said Act, and the Rules made thereunder. A copy of the draft letter for the appointment of Shri Sanjay Saigal as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.

No director, key managerial personnel or their relatives, except Shri Sanjay Saigal, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 10 for the approval of the members as **Ordinary Resolution.**

Item No. 11

As per Section 94(1) of the Companies Act, 2013 (hereinafter referred to as “**Act**”), the register of Member/debenture holders to be maintained by the Company along with the index thereto and copies of the annual return filed under section 92 of the Act shall be kept at the Registered Office of the Company.

However, the above mentioned documents may also be kept at any other place in India in which more than 1/10th of the total number of members entered in the register of members reside, if the same is duly approved by the shareholders of the Company vide Special Resolution.

Being a listed entity, the above mentioned documents of the Company are kept with the Registrar & Share Transfer Agent (RTA) of the Company & as per aforementioned provisions, the Registrar & Share Transfer Agent should be having at a place wherein 1/10th or more of the no. of shareholders of the Company reside.

Further, at present, the maximum no. of shareholders of the Company resides in Delhi NCR and it is the only city wherein the prescribed criteria is met.

Accordingly, it is proposed to keep the register of Members and related documents at the premises of Registrar & Share Transfer Agent of the Company, M/s MAS Services Limited, Delhi.

No director, key managerial personnel or their relatives, is/are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 11 for the approval of the members as **Special Resolution.**

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

**Sd/-
(Sachin Saluja)
Company Secretary
(M.No. A24269)**

Regd. Off.: 458-1/16, Opp New Court,
Sohna Road, Gurgaon – 122001, Haryana
CIN No. L35999HR1998PLC033943
Website www.jmaindia.com

**Place : Gurgaon
Date: 13th August, 2014**

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors are pleased to present the 65th Annual Report of the Company along with the audited financial accounts for the year ended 31st March 2014.

FINANCIAL HIGHLIGHTS

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

(Rs. in Lakhs)		
Particulars	2013-14	2012-13
Sales	37304.43	34726.42
Other Income	248.79	291.04
Profit before taxation	2047.34	2090.29
Provision for taxation	663.61	636.07
Profit after tax	1383.73	1454.21
Add: Balance Brought forward	352.57	356.29
Profit available for appropriation	1736.30	1810.50
Proposed dividend	NIL	NIL
Interim Dividend	238.54	178.91
Dividend Tax and surcharge	40.54	29.02
Balance Transferred to General Reserves	1100.00	1250.00
Balance carried over to Balance Sheet	357.22	352.57

PERFORMANCE OF THE COMPANY

Looking the current scenario of the economy, your Company's performance is satisfactory in the financial year 2013-14. The turnover of the Company has increased by 7.42% from Rs. 34726.42/- Lakhs in the last financial year to Rs. 37304.44/- Lakhs in current financial year. The profit (after tax) of the Company has marginally decreased by 4.85 % from Rs. 1454.21 Lakhs in the previous year to Rs. 1383.73 Lakhs in current financial year.

BONUS SHARES

During the year under review, your Board of Directors has declared Bonus Shares in ratio of 1:1 on paid up share capital of the Company in their meeting held on 2nd May, 2013. The Company has duly dispatched share certificates to concerned shareholders who were entitled to receive bonus shares. However, few bonus shares have been returned back by the postal authority. Steps are being taken by the Company to contact such shareholders.

DIVIDEND

Your Directors had declared Interim Dividend of Rs. 4/- (40 percent per equity share) per share in the Board of Directors meeting held on February 13, 2014. Keeping in view the performance for the year 2013-14, Interim Dividend is considered as Final Dividend.

RESERVES

After payment of interim dividend and allotment of equity shares, an amount of Rs. 11,00,00,000/- (Rupees Eleven Crore only) generated out of profits of the Company has been transferred to General Reserve Account during this financial 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 amend, modify or revise any forward looking statements on the basis of any subsequent development, information or events.

INDUSTRIAL DEVELOPMENT OVERVIEW

During the year 2013-14, GDP estimated growth stands around 4.7% against estimated growth of 6.0% in the beginning of the year.

Due to slowdown in economy especially there was general drop in road transport Heavy Commercial Vehicle Segment. With the exception of marginal increase in bi-wheelers there was also a drop in Passage Vehicle Segment which was over 20%, Sales of spare parts in the replacement market substantially dropped due to lack of activity in mines and infrastructure sector.

FUTURE PLANS & OUTLOOK

In the financial year 2014-15, we expect investment in infrastructure sector as announced in the union budget. The GDP growth is expected to be 5.5% to 6.0%. We anticipate business to pick-up in the second half of the current financial year 2014-15.

OPPORTUNITIES

Your Company expects relatively high growth in sales as compared to the last financial year due to additional new products. There are positive signs in the economy. Car and bi-wheelers segment has already achieved double digit growth in the first quarter of current financial year.

THREATS AND RISKS

Surplus capacities are available with ancillary industry, which may result in surplus supplies of spare parts in replacement market. There is a possibility of unhealthy competition, which may result in marginal drop in gross earnings.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has effective and adequate internal control systems covering all areas of operations. The Internal control system provides for well documented policies/guidelines, authorizations and approval procedures. The Internal control system stipulates a reasonable assurance with regard to maintaining of proper accounting controls, protecting assets from unapproved use and compliance of statutes.

The Company, through its own internal audit department, carries out periodic audits at various branches. The observations, arising out of audit, are periodically reviewed and compliances ensured. The summary of the Internal Audit observations and the status on implementation of corrective actions are reported to the Audit Committee of the Board of Directors for their review.

HUMAN RESOURCES

At the end of March 2014, the total employee strength was 550. The Company's focus is to drive each employee to be more productive. Regular training programmes at various levels are in operation. Incentives are given wherever required to motivate staff to meet Company's overall objectives.

PUBLIC DEPOSITS

The public deposits accepted by your Company from public as at the close of 31st March 2014 were Rs. 923.54 Lakhs as against Rs. 849.04 Lakhs at the close of the previous year. Deposits maturing during the year were repaid on the due dates. As required by the Companies Act, 2013, the remaining deposits to be repaid by 31st March, 2015.

BUY BACK OF SHARES

The Company has not exercised the buy back option 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 2014-15 has already been paid by the Company.

Management of your Company intends to get the equity shares listed on Bombay Stock Exchange and accordingly, proceedings for the same have already been initiated. Your management firmly believes that equity shares of the Company will get listed on Bombay Stock Exchange after complying with all the requirements of Bombay Stock Exchange.

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

The details regarding Conservation of Energy, Technology Absorption 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.

Foreign Exchange:	2013-14	2012-13
Inflow	-	-
Outgo	6,55,395/-	49,855/-

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 Board of Directors, hereby confirm having:

- (a) followed in the preparation of the annual accounts, the applicable Accounting Standards;
- (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, Smt Shuchi Arora (DIN: 00093201) and Shri Sarvjit Sondhi, (DIN: 03208950) Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Smt Dipika Chopra has resigned from the company w.e.f 27th day of May, 2014. The Board places on record its deep appreciation for her invaluable support and guidance during her association as a Director of the Company.

Your Directors have appointed Shri Sanjay Saigal as an Independent Director w.e.f. 28th May, 2014 as an Additional Director in the capacity of Independent Director on the Board of the Company to hold the office till the conclusion of 65th Annual General Meeting.

During the year, Shri Virat Sondhi resigned from the office of the permanent Chairman ship of the Company on 28th May, 2014. However, Mr. Sondhi continues to be Managing Director of the Company.

Subsequently, Shri S. C. Vasudeva, Independent Director, has been unanimously appointed as Permanent Chairman of the Board in the meeting of Board of Directors held on 28th day of May, 2014

Detailed profile of appointee directors is given hereunder Corporate Governance Report attached to Directors Report of the Company.

Your Directors recommend the reappointment of retiring directors and appointment of Additional and Independent Directors, who are also being re – appointed in view of the provisions of the Companies Act, 2013.

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; Sarvjit Sondhi: 03208950; Avinash Chander Anand: 00103964; Alok Sondhi: 00583970; Dipika Chopra: 00640583; Satinder Lal Puri: 02311844; and Sanjay Saigal: 06883322.

STATUTORY AUDITORS

The Statutory Auditors M/s V P Vijn & Co., Chartered Accountants (FRN001248N), Jalandhar City, retires at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment for a transitional period of 3 (Three) consecutive years from the conclusion of this Annual General Meeting subject to ratification by members at every Annual General Meeting of the Company. The Company has received a certificate from the auditors to the effect that their re-appointment, if made, would be in accordance with Sections 139 and 141 of the Companies Act, 2013.

The Board recommends their re-appointment.

AUDITORS' REPORT

The Auditors in the Annexure to their report have stated that there were minor delays in depositing Employees State Insurance dues.

These delays occurred at few branches ranging between one to seven days due to the laxity of the branch manager. Corrective action has since been taken.

There was no other observation/adverse remark in their report which requires further explanation.

AUDIT COMMITTEE RECOMMENDATION

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

RISK MANAGEMENT SYSTEM

Your Company acknowledges the Risk as a part of business operations which can be mitigated and or controlled through proper Risk Management System. Therefore, your Company follows a comprehensive system of Risk Management and has adopted a procedure for risk assessment and its minimization of the same. It ensures that all the Risks are timely pointed out, defined and mitigated in accordance with the Risk Management Process. The Audit Committee and Board reviews periodically the Risk Management Process adopted by your Company.

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 and Managerial skill of the employees.

INDUSTRIAL RELATIONS

The relation 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.

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

The Member of the Company vide their Meeting held on 10th April, 2013 has approved for increase of Authorised Capital from Rs. 5 Crores to Rs. 10 Crores and for Bonus shares in the ratio of 1:1 to the members. The Allotment Committee of the Board of Directors has allotted the shares to the members of the Company as on record date 02nd May, 2013.

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 Stock Exchange.

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
Jullundur Motor Agency (Delhi) Limited
Sd/-

Place : Gurgaon
Date: 13th August, 2014

(S C Vasudeva)
Chairman
(DIN: 00055588)

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Transparency and accountability are the two basic tenants of the Corporate Governance. The founding fathers of the Company were great visionaries and both these tenets were imbibed and made integral part of the business policies of the Company. The Company believes in highest standards of Corporate Behaviors towards its stakeholders be it the suppliers, the customers, the employees as well as society as a whole. The Company's moto is to achieve sustainable growth so as to create long term value for shareholders. During last 87 years of the Company's existence, the above principles have been the guiding force for the Company.

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 composition of the Board of Directors is in conformity with the stipulation laid down in the code of Corporate Governance recommended by the Securities and Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement and the Companies Act, 2013.

The Board of Directors of the Company has an optimum combination of Independent, Executive and Non-executive directors. In the meeting of Board of Directors of the Company held on 28th day of May, 2014, an Independent Director was elected as permanent Chairman of the Board. Structure of the Board after taking into consideration of changes in chairmanship, appointment and resignation of directors on the Board of the Company, the composition of the Board is in line with the requirement of clause 49 of Listing Agreement.

The Board consists of 12 Directors comprising 2 Executive Non-Independent Directors (Managing Director and Joint Managing Director), 5 Non-Executive Non-Independent Directors and 5 Non-Executive Independent Directors. The Chairman of the Board is an Independent Director.

The Board has constituted Five Committees viz.:

- Audit Committee;
- Shareholders'/Investors' Grievances Committee
(Shareholders/Stakeholders Relationship Committee w.e.f 28th May, 2014);
- Remuneration Committee
(Nomination and Remuneration Committee w.e.f 28th May, 2014),
- Allotment Committee; and
- Corporate Social Responsibility Committee (constituted on 28th May, 2014)

All the Board committees are chaired by Non-executive Independent Directors.

MEETINGS OF THE BOARD OF DIRECTORS AND LAST ANNUAL GENERAL MEETING

During the financial year 2013-14, Four Board meetings were held on 30th May, 2013, 13th August, 2013, 12th November, 2013, and 13th, February, 2014. 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 2014 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:

Name of Directors	Category	Attendance particulars		Number of Directorships and committee memberships/ chairmanships		
		Board Meeting	Last AGM (13 th August, 2013)	Directorships in other Companies#	Memberships of Committees@	Committee Chairmanships
Shri Virat Sondhi	Executive	4	Yes	3	1	None
Shri Deepak Arora	Executive	4	Yes	3	1	None
Smt Shuchi Arora	Non-Executive Non-independent	4	No	2	None	None
Shri Ranjit Puri	Non-executive Non-independent	4	No	4	1	None
Smt Dipika Chopra	Non-Executive Non- Independent	3	No	None	None	None
Shri Sanjeev Kumar	Non-Executive Non-Independent	1	No	4	None	None
Shri S C Vasudeva	Non-Executive Independent	4	Yes	None	1	1
Shri Aditya Puri	Non-Executive Independent	-	No	8	2	1
Shri A C Anand	Non-Executive Independent	4	No	-	1	None
Shri Sarvjit Sondhi	Non-Executive Independent	4	Yes	-	4	None
Shri Alok Sondhi	Non-Executive Independent	-	No	2	None	None
Shri Satinder Lal Puri	Non-Executive Independent	2	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 13th August, 2013 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 @ Rs. 7,500/- (Rupees Seven Thousand Five Hundred 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 (Rs.)
1	Mr. S C Vasudeva	60,000
2	Mrs. Shuchi Arora	30,000
3	Mr. Ranjit Puri	30,000
4	Mr. Aditya Puri	-
5	Mr. A C Anand	60,000
6	Mr. Sarvjit Sondhi	52,500
7	Mr. Alok Sondhi	-
8	Mrs. Dipika Chopra Malik	22,500*
9	Mr. Sanjeev Kumar	7,500
10	Mr. Satinder Lal Puri	15,000

* Smt Dipika Chopra has resigned from the Board of the Company w.e.f 27th May, 2014.

Audit Committee

Composition

Your Company has qualified and independent Audit Committee under the chairmanship of Shri S C Vasudeva, Independent Director on the Board of the Company. Other members comprise of Shri Satinder Lal Puri, Shri A C Anand and Shri 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 where 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 2013-14, the Committee met four times on 30th May, 2013, 13th August, 2013, 12th November, 2013 and 13th February, 2014.

Name of the Director	No. of Meetings Attended
Shri S C Vasudeva	4
Shri Aditya Puri	-
Shri A C Anand	4
Shri Virat Sondhi	4
Shri Sarvjit Sondhi	3

Shareholders/Investors' Grievance Committee (Stakeholders Relationship Committee w.e.f 28th May, 2014)

Nomenclature of 'shareholders/Investors' grievance committee' has been changed to 'Stakeholders Relationship Committee' in the meeting of Board of Directors of the Company held on 28th May, 2014. Committee comprises of Shri A. C. Anand as Chairman with Shri Sarvjit Sondhi and Shri Deepak Arora as members of the Committee. The Company Secretary acts as the secretary of the committee. Mr. Sachin Saluja, Company Secretary, is the Compliance Officer of the Company.

During the financial year 2013-14, the Company has received requests/queries/complaints from various Shareholders/Investors relating to non-receipt of declared dividend/ bonus shares/Annual Report, change of bank account details, transfer of shares/ dematerialization, etc. details of which are as under:

Number of Compliant(s) Received	Compliant(s) Resolved	Complaint (s) pending
29	29	-

As on March 31, 2014, no request(s) / query (ies) / complaint(s) were pending for redressal.

The Committee is entrusted with the responsibility to address the stakeholders, 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 (Nomination and Remuneration Committee w.e.f. 28th May, 2014)

Nomenclature of Remuneration Committee has been changed to “Compensation/Nomination and Remuneration Committee” in the meeting of Board of Directors of the Company held on 28th May, 2014. Such committee comprises of Shri S. C. Vasudeva as Chairman with Shri A C Anand, Shri Satinder Lal Puri and Shri Alok Sondhi as members of the committee.

The Remuneration Committee reviews, recommends and deals with all elements of the remuneration package of all Executive Directors 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. However, Salary payable to Executive Directors is subject to approval of shareholders in general meeting or approval of Central Government, wherever applicable.

During the year ended 31st March 2014, no meeting of the Committee was held.

Details of Remuneration of Executive Directors for the year ended 31st March, 2014

In INR

Name	Basic Salary	Bonus/Commission	Contribution to PF	Perquisites	Total
Shri Virat Sondhi	31,20,000	43,42,236	3,74,400	19,40,738	97,77,374
Shri Deepak Arora	27,30,000	43,42,236	3,27,600	19,37,103	93,36,939

Allotment Committee

The Allotment Committee comprises of Shri S. C. Vasudeva as Chairman with Shri Sarvjit Sondhi, and Virat Sondhi as member of the committee.

The Committee was constituted on March 07, 2013 for allotment of bonus shares and all other related works.

The Committee vide its meeting on May 02, 2013 has allotted bonus shares to the members.

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
2012-13	64 th AGM	458-1/16, Sohna Road, Opposite New Court Gurgaon (Haryana)	13 th August, 2013 at 9:30 A.M.	N.A.
2011-12	63 rd AGM	458-1/16, Sohna Road, Opposite New Court Gurgaon (Haryana)	14 th August, 2012 at 9:30 A.M.	1. Appointment of Shri Sarvjit Sondhi as Director of the Company liable to retire by rotation.
2010-11	62 nd AGM	458-1/16, Sohna Road, Opposite New Court Gurgaon (Haryana)	30 th September 2011 at 9:30 A.M	1. Appointment of Shri Sudhansh M. Kumar, S/o Shri Sanjeev Kumar as Manager (Business Development). 2. Increase the remuneration of Smt Aditi Arora, Vice President and D/o Shri Deepak Arora, Joint Managing Director of the Company.

There were no resolutions that were required to be passed by means of postal ballot by the members of the Company during the year 2013-14.

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. 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

- 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.
- 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.
- 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.
- 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

- 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:
 - Financial Express (English)
 - Jansatta (Hindi)

The Quarterly / Annual Financial Results and the shareholding pattern were uploaded on the website of the Company viz., www.jmaindia.com.

GENERAL SHAREHOLDER INFORMATION

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

Name of the Director	Father's /Husband's name	Date of Birth	Educational qualification	Other directorship#	Committee membership@
Smt Shuchi Arora	Shri Deepak Arora	20 th March, 1962	B.A.	1. Jullundur Auto Sales Corporation Limited; 2. ACL Components Limited	N.A.
Shri Sanjay Saigal	Shri Krishan Lal Saigal	14 th September, 1962	B.Com	N.A.	N.A.
Shri Sarvjit Sondhi	Shri Rishi Dev Sondhi	14 th September, 1940	B.SC	N.A.	Audit Committee Jullundur Motor Agency (Delhi) Limited (upto 28 th May, 2014) Shareholders' Grievance Committee Jullundur Motor Agency (Delhi) Limited (upto 28 th May, 2014)
Shri S C Vasudeva	Late Ram Nath Vasudeva	7 th July, 1938	FCA, LL.B	N.A.	Audit Committee Chairman – Jullundur Motor Agency (Delhi) Limited
Shri Alok Sondhi	Shri Balbir Raj Sondhi	30 th May, 1956	B.Com	1. PKF Finance Limited 2. Punjab Kashmir Finance Limited	Audit Committee Member – Jullundur Motor Agency (Delhi) Limited;

Shri A C Anand	Shri Tek Chand Anand	20 th May, 1936	M.A.	1. Jullundur Auto Sales Corporation Limited	Audit Committee Member – Jullundur Motor Agency (Delhi) Limited; Shareholders' Grievance Committee Chairman - Jullundur Motor Agency (Delhi) Limited
Shri Satinder Lal Puri	Late Mohan Lal Puri	14 th November, 1934	MDS and Experience in administration in Army Dental Corporation	N.A.	Audit Committee Member – Jullundur Motor Agency (Delhi) Limited

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

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

SHAREHOLDING OF NON – EXECUTIVE DIRECTORS AS ON MARCH 31, 2014

S.NO.	NAME OF DIRECTOR	NUMBER OF SHARES HELD
1.	Shri S C Vasudeva	NIL
2.	Shri A C Anand	6442
3.	Shri Alok Sondhi	300
4.	Shri Aditya Puri	92250
5.	Shri Satinder Lal Puri	62962
6.	Shri Ranjit Puri	408752
7.	Shri Sanjeev Kumar	249502
8.	Smt. Shuchi Arora	368314
9.	Smt. Dipika Chopra Malik	243900*
10.	Shri Sarvjit Sondhi	3000
11.	Shri Sanjay Saigal	NIL

* Resigned

Annual General Meeting 2014

Date	Monday, 29 th day of September, 2014 at 9.30 A.M.
Venue	458-1/16, Sohna Road, Opposite New Court, Gurgaon (Haryana)-122001.
Book Closure Date	Monday, 22 nd September, 2014 to Monday, 29 th September, 2014 (both days inclusive)
Telephone Number	0124-3019210, 11
Website	www.jmaindia.com
Dedicated email id	jmaadmincs@jmaindia.com

Financial Year: 01st April 2014- to 31st March 2015

Financial calendar
Board meetings for approval of:

Annual Accounts for the year ended March 31,2014	May 28, 2014
Un-audited results for the 1 st quarter ending June 30,2014	Any day before August 14, 2014
Un-audited results for the 2 nd quarter ending September 30, 2014	Any day before November 14, 2014
Un-audited results for the 3 rd quarter ending December 31,2014	Any day before February 14, 2015
Un-audited results for the 4th quarter ending March 31,2015 and Audited Annual Accounts for the year ended on March 31, 2015	Any day before May 30, 2015

Book closure period: Monday, 22nd September, 2014 to Monday, 29th September, 2014 (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.

Since, Delhi Stock Exchange does not have online trading facility, your Board of Directors started dialogue with NSE/BSE and accordingly, in the process of getting the shares of the Company listed on stock exchange having nationwide trading terminal. It is expected that listing of equity shares of the Company on nationwide terminal may be done on or before of end of financial year 2014-15.

Listing Fees: Annual Listing Fees for the financial year 2014-15 have been paid to the Stock Exchange. The Company shall make the necessary payment of Initial Listing Fees to concerned stock exchange(s) for the purpose of listing of shares on their stock exchange(s).

Unpaid / Unclaimed Dividend

Dividend for the financial year ended 31st March, 2007, 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 of the Companies Act, 1956.

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 15 days of receipt by the Registrar and share Transfer Agent (RTA).

Distribution of shareholding as on March 31, 2014:

Shareholding Range	No. of Shareholders	% of Shareholders	No. of shares held	% of shareholding
1 to 5000	4,846	84.587	972,535	16.308
5001 to 10000	529	9.234	379,224	6.359
10001 to 20000	187	3.264	267,683	4.489
20001 to 30000	79	1.379	206,504	3.463
30001 to 40000	29	0.506	101,026	1.694
40001 to 50000	8	0.14	35,170	0.59
50001 to 100000	14	0.244	103,930	1.743
100001 & Above	36	0.646	3,897,538	65.355
Total	5,728	100.00	5963610	100.00

Pattern of shareholding as on March 31, 2014

S. No.	Category	No. of folios	No. of shares	% to total capital
1	Promoters	1	2,224,012	37.29
2	Directors & relatives	24	1,370,280	22.98
3	Mutual fund & UTI	Nil	Nil	Nil
4	Financial institutions/ Banks/Insurance companies	1	280	0.01
5	Body corporate	28	38,455	0.64
6	Non-resident Indians	5	74,334	1.25
7	Indian Public	5,659	2,256,249	37.83
	Total	5,728	5,963,610	100.00

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED



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, 2014 about 71.95% shares are in dematerialized form as compare to 69.23% in last financial year.

DEMAT ISIN Number: **INE412C 01015**.

Annual Custodial Fee has been paid to NSDL & CDSL for the year 2014-15.

CIN No.: **L35999HR1998PLC033943**

Address for correspondence:

Company Office	Shri Sachin Saluja Company Secretary & Compliance Officer Jullundur Motor Agency (Delhi) Ltd 458-1/16, Sohna Road, Opposite New Court, Gurgaon-122 001	Ph.: 0124-3019210 Fax: 0124-3019249 E-mail: jmaadmincs@jmaindia.com www.jmaindia.com
Registrar & Transfer Agent	Shri Sharwan Mangla GM-Shares M/s MAS Services Ltd. T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110 020	Ph. : +91 - 11 - 26387281, 82, 83 Fax: +91 - 11 - 26387384 E-mail: info@masserv.com

CERTIFICATION BY MANAGING DIRECTOR AND CFO

We, Virat Sondhi, Managing Director and Narinder Pal Singh, Chief Financial Officer (CFO) of Jullundur Motor Agency (Delhi) Limited, certify that :

- We have reviewed the financial statements and cash flow statement for the year ended March 31, 2014 and to the best of our knowledge and belief:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 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.
- To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2014 which are fraudulent, illegal or violative of the Company's code of conduct.
- 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.
- There has not been any significant change in internal control over financial reporting during the year under reference;
 - There has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statement; and

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.

Place : Gurgaon
Date : 28th May, 2014

sd/-
Virat Sondhi
(Managing Director)
(DIN: 00092902)

sd/-
Narinder Pal Singh
(Chief Financial Officer)
(PAN: AFSPS9612R)

DECLARATION BY CHIEF EXECUTIVE OFFICER/MANAGING DIRECTOR ON CODE OF CONDUCT UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To

The Members
Jullundur Motor Agency (Delhi) Limited

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.

For **Jullundur Motor Agency (Delhi) Limited**

Place : Gurgaon
Date : 28th May, 2014

Sd/-
(Virat Sondhi)
(Managing Director)
(DIN: 00092902)

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, 2014 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 & CO.
CHARTERED ACCOUNTANTS
(FRN NO. 001248N)**

Place : Gurgaon
Date : 28th May, 2014

Sd/-
R.K. Gupta
Partner
Membership No.16274

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Share Capital	298.18	298.18	298.18	298.18	298.18	298.18	298.18	596.36
Reserves & Surplus	2,620.54	2,946.10	3,495.03	4,511.81	5,605.10	6,876.69	8,122.97	8929.44
Net Worth	2,918.72	3,244.28	3,793.21	4,809.99	5,903.28	7,174.87	8,421.15	9525.80
Capital Employed	3,694.92	3,929.75	4,392.81	5,530.65	5,903.28	7,174.87	8,421.15	9525.80
Sales	14,850.73	17,169.88	20,202.41	24,363.9	27,736.74	32,421.78	34,726.42	37304.44
Profit Before Tax	469.25	649.70	1,004.12	1,694.65	1,905.40	2,146.30	2,090.29	2047.34
Profit After Tax	320.62	430.22	653.59	1,147.42	1,301.91	1,479.52	1,454.21	1383.73
Dividend Amount	74.55	89.45	89.45	119.27	178.91	178.91	178.91	238.54
Dividend %	25%	30%	30%	40%	60%	60%	60%	40%
Earnings per Share (Rs.)	10.75	14.43	21.92	38.48	43.66	49.61	48.78	23.20
Book Value Per Share (Rs.)	97.88	108.80	127.21	161.31	197.98	240.62	282.42	159.73
Return on Net Worth (%)	11.44	13.96	18.57%	26.67%	24.30%	22.63%	18.65%	15.42%

INDEPENDENT AUDITOR'S REPORT**TO THE SHARE HOLDERS OF
JULLUNDUR MOTOR AGENCY (DELHI) LIMITED****Report on the Financial Statements**

1. We have audited the attached Balance Sheet of JULLUNDUR MOTOR AGENCY (DELHI) LIMITED as at 31st March 2014 and the Statement of Profit & Loss for the year ended on that date and the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 (the Act). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
We conducted our audit in accordance with auditing Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

5. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance sheet of the state of affairs of the company as at March 31, 2014.
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

6. Report on Other Legal and Regulatory requirements

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.

7. As required by Section 227(3) of the Act, 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 Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, Statement of Profit and Loss 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 2014 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2014 from being appointed as Director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

**FOR V.P. VIJH & CO.
CHARTERED ACCOUNTANTS
(FRN NO. 001248N)**

**Sd/-
R.K. Gupta
Partner**

**Place : Gurgaon
Date : May 28, 2014**

(Membership No.16274)

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements " 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 10 companies/firm/parties listed in the register maintained under Section 301 of the Companies Act, 1956 amounting to Rs. 665.59 lakhs at the year end (Maximum amount involved during the year was Rs. 690.59 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/deposit 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 Rs. 5,00,000/- (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, 2014 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, the particulars of dues of Sales Tax and Income Tax as at 31st March 2014 which have not been deposited on account of dispute are as follows:

Nature of Statue	Nature of dues	Amount	Period	Forum where dispute is pending
Income Tax Act,	Income Tax	1,09,13,799.00	2009-10, 2010-11 2011-12 2006-07 2005-06	CIT(Appeals), New Delhi
Sales Tax, Dhanbad	Sales Tax	7,74,085.00	1995-1996 1999-2000 2000-2001 2000-2001	Commissioner Appeal
Sales Tax, Orrisa	Sales Tax	1,79,712.00	1997-98 1998-99 2001-02 2002-03	Commissioner Appeal
Sales Tax, Orrisa	Central Sales Tax	1,37,331.00	2001-02 2005-06	Commissioner Appeal
Sales Tax, Karnataka	Sales Tax	1,28,427.00	2008-09	Asst. Commissioner (Appeals), Bangalore
Sales Tax, Tamil Nadu	Sales Tax	2,33,421.00	2007-08	DC(Appeals), Chennai
Sales Tax , Kerala	Sales Tax	75,11,817.00	2001-02 2002-03 2003-04 2004-05 2005-06	DCST, Ernakulam
Sales Tax, Bihar	Sales Tax	35,257.00	1992-93	Sales Tax Appellate Tribunal, Patlipura Circle

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. Therefore, clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
15. As explained to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
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 & CO.
CHARTERED ACCOUNTANTS
(FRN NO. 001248N)**

**Sd/-
R.K. Gupta
Partner**

(Membership No.16274)

**Place : Gurgaon
Date : May 28, 2014**

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN No.: L35999HR1998PLC033943

**BALANCE SHEET AS AT 31ST MARCH, 2014**

Particulars	Note	As at 31st March, 2014 (`)	As at 31st March, 2013 (`)
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2	59,636,100	29,818,050
(b) Reserves and surplus	3	892,943,917	812,297,565
		<u>952,580,017</u>	<u>842,115,615</u>
2. Non-current liabilities			
(a) Long term borrowings	4	69,736,000	62,976,000
(b) Deferred tax liabilities (Net)	5	3,255,132	2,893,604
(c) Long term provisions	6	6,949,816	6,436,325
		<u>79,940,948</u>	<u>72,305,929</u>
3. Current liabilities			
(a) Short term borrowings	7	22,618,000	21,928,000
(b) Trade payables	8	495,116,597	474,613,602
(c) Other current liabilities	9	74,289,179	79,253,352
(d) Short term provisions	10	14,932,217	16,999,732
		<u>606,955,993</u>	<u>592,794,686</u>
TOTAL		<u>1,639,476,958</u>	<u>1,507,216,230</u>
II. ASSETS			
Non-current assets			
1. (a) Fixed assets	11		
(i) Tangible assets		78,938,129	65,416,896
(ii) Intangible assets		2,289,929	1,700,757
(iii) Intangible assets under development		9,845,878	9,033,231
		<u>91,073,936</u>	<u>76,150,884</u>
(b) Non-current investments	12	30,736,893	61,111,891
(c) Long term loan and advances	13	32,405,925	27,823,695
(d) Other non-current assets	14	5,357,401	5,124,126
		<u>159,574,155</u>	<u>170,210,596</u>
2. Current assets			
(a) Current investments	15	199,803,891	110,712,438
(b) Inventories	16	462,864,478	444,976,698
(c) Trade receivables	17	495,776,046	484,562,879
(d) Cash and Bank balances	18	289,332,643	274,559,999
(e) Short term loans and advances	19	20,515,404	14,249,763
(f) Other current assets	20	11,610,341	7,943,857
		<u>1,479,902,803</u>	<u>1,337,005,634</u>
TOTAL		<u>1,639,476,958</u>	<u>1,507,216,230</u>

Significant Accounting Policies and Notes
form integral part of Financial Statements

1 to 39

As per our report attached

For V.P.Vijh & Co.

Chartered Accountants

(FRN No.001248N)

Sd/-

(R K Gupta)

(Membership No.016274)

Partner

Place : Gurgaon

Date : 28th May 2014

Sd/-

Deepak Arora

Jt. Managing Director

(00093077)

Sd/-

N P Singh

CFO

(M.No. 93568)

Sd/-

Virat Sondhi

Managing Director

(00092902)

Sd/-

Sachin Saluja

Company Secretary

(M.No. A24269)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2014

Particulars		Note	2013-14 Apr- March (₹)	2012-13 Apr-March (₹)
I	Revenue from operations	21	3,730,443,652	3,472,641,768
II	Other Income	22	24,879,256	29,103,688
III	Total Revenue (I+II)		<u>3,755,322,908</u>	<u>3,501,745,456</u>
IV	Expenses :			
	Purchase of Stock in Trade		3,358,157,842	3,172,806,923
	Changes in inventories of Stock in Trade	27	(18,343,233)	(70,941,320)
	Employee benefit expense	23	121,154,189	108,315,643
	Finance Cost	26	8,551,052	8,614,230
	Depreciation and amortization expense	11	8,276,175	6,391,650
	Other expense	24	72,792,451	67,529,557
	Total Expenses		<u>3,550,588,476</u>	<u>3,292,716,683</u>
V	Profit before exceptional and extraordinary items and tax (III-IV)		204,734,432	209,028,773
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax(V-VI)		204,734,432	209,028,773
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		204,734,432	209,028,773
X	Tax expense			
	(1) Current tax		66,000,000	62,100,000
	(2) Deferred tax		361,527	1,479,108
	(3) Tax paid for earlier years		-	28,167
XI	Profit(Loss) for the period from continuing operations (IX-X)		138,372,905	145,421,498
XII	Profit/(Loss) from discontinue operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit/ (Loss) for the period (XI+XIV)		138,372,905	145,421,498
XVI	Earnings per equity share :			
	(1) Basic		23.20	48.78
	(2) Diluted		23.20	48.78
Significant Accounting Policies and Notes form integral part of Financial Statements		1 to39		

As per our report attached

For V.P.Vijh & Co.
Chartered Accountants
(FRN No.001248N)
Sd/-

(R K Gupta)
(Membership No.016274)
Partner
Place : Gurgaon
Date : 28th May 2014

Sd/-
Deepak Arora
Jt. Managing Director
(00093077)

Sd/-
N P Singh
CFO
(M.No. 93568)

Sd/-
Virat Sondhi
Managing Director
(00092902)

Sd/-
Sachin Saluja
Company Secretary
(M.No. A24269)

CASH FLOW STATEMENT FOR THE YEAR 2013-14

	2013-14 Apr- March (`)	2012-13 Apr-March (`)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	204,734,432	209,028,773
Adjustment for:		
Depreciation	8,276,175	6,391,650
Interest Income	(12,469,567)	(10,652,820)
Interest Expenses	8,551,052	8,614,230
Dividend Income	(4,995,641)	(6,190,577)
Profit on redemption of mutual funds	(6,424,928)	(8,128,355)
Rent Received	(196,835)	(220,610)
(Profit)/Loss on sale of fixed assets	(639,630)	(3,661,326)
Operating profit before working capital changes	196,835,058	195,180,965
Adjustment for:		
Decrease/ (increase) in trade receivables	(11,213,167)	(26,962,545)
Decrease/ (increase) in stock in trade	(17,887,780)	(73,401,470)
Decrease/ (increase) in other non current assets	(233,275)	39,813
Decrease/ (increase) in other current assets	(3,666,484)	6,461,638
Decrease/ (increase) in long term loans and advances	(4,582,230)	(7,849,144)
Decrease/ (increase) in short term loans and advances	(6,908,560)	(481,662)
(Decrease)/increase in trade payables	20,502,995	62,214,399
(Decrease)/increase in other current liabilities	(4,964,173)	7,101,340
(Decrease)/increase in long term provisions	513,491	117,962
(Decrease)/increase in short term provisions	(2,067,515)	1,191,792
Cash generated from operations	166,328,360	163,613,088
Direct taxes/advance tax paid (net)	(65,357,081)	(63,992,530)
Net cash from operating activities	100,971,279	99,620,558
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including intangible assets and CWIP	(24,658,066)	(13,536,498)
Proceeds from sale of fixed assets	2,098,469	5,000,743
Proceeds of current investments (net)	(52,291,527)	10,742,958
Interest received	12,469,567	10,652,820
Dividend received	4,995,641	6,190,577
Rent received	196,835	220,610
Net cash flow from investing activities	(57,189,081)	19,271,210
C. CASH FLOW FORM FINANCING ACTIVITIES		
Acceptance/ payment of deposit	7,450,000	1,931,000
Dividend paid	(23,854,440)	(17,890,830)
Dividend tax paid	(4,054,062)	(2,902,340)
Interest paid	(8,551,052)	(8,614,230)
Net cash flow from financing activities	(29,009,554)	(27,476,400)
Net increase/ decrease in cash and cash equivalents	14,772,644	91,415,368
Opening cash and cash equivalents	274,559,999	183,144,631
Closing cash and cash equivalents	289,332,643	274,559,999

As per our report attached

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

Sd/-

(R K Gupta)

(Membership No.016274)

Partner

Place : Gurgaon

Date : 28th May 2014

Sd/-

Deepak Arora

Jt. Managing Director
(00093077)

Sd/-

N P Singh

CFO

(M.No. 93568)

Sd/-

Virat Sondhi

Managing Director
(00092902)

Sd/-

Sachin Saluja

Company Secretary
(M.No. A24269)

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) Use of Estimates:

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as of the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised on the period in which the results materialise.

c) Fixed assets

Fixed assets are shown in accounts at historical cost less depreciation. Improvement to fixed assets which have the effect of increasing the future benefits from the existing assets beyond its previously assessed standard of performance are included in the gross block.

d) 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.

e) Intangible assets

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

f) Amortisation

Lease hold Land is amortised over the period of lease. Intangible assets are amortised on straight line method over the estimated useful life.

g) Inventories

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

h) 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.

i) 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 Statement of Profit and Loss 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.

j) 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. Dividend from investments is recognised when the Company in which they are held declares the dividend and when the right to receive is established.

k) 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.

l) Leases :

The company has leased facilities under cancellable operating lease arrangements with a lease term ranging from one year to three years, which are subject to renewals at mutual consents thereafter. The cancellable arrangements can be terminated by either party after giving due notices. The Company does not have any non cancellable lease arrangements therefore no disclosure is required as per AS 19. Company has given some portion of the building on rent and it is not possible to segregate the cost of rented portion of the building.

m) Foreign Exchange Transactions

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

n) 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.

o) 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.

p) 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.

2. Share Capital
Authorised Share Capital

10000000 Equity Shares of Rs.10/- each(par value)
(previous year 5000000 Equity Shares of Rs.10/- each)(par value)

**As at
31st March, 2014** **As at
31st March, 2013**

100,000,000 50,000,000

Issued, subscribed and paid-up

5963610 Equity Shares of Rs.10/- each fully paid-up (par value)
(Previous year 2981805 equity shares of Rs.10/- each)(par value)

59,636,100 29,818,050

TOTAL

59,636,100 **29,818,050**

a) Reconciliation of number of shares outstanding and amount of share capital

Equity Shares	As at 31st March, 2014		As at 31st March, 2013	
	Number	Amount	Number	Amount
Equity shares outstanding at the beginning of the year	2,981,805	29,818,050	2,981,805	29,818,050
Shares issued during the year	2,981,805	29,818,050	-	-
Equity shares outstanding at the end of the year	5,963,610	59,636,100	2,981,805	29,818,050

b) Terms/rights attached to equity shares

The company has one class of shares referred to Equity Shares having par value of Rs.10/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend declared by the Board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year March 31, 2014 the amount of dividend per share recognised as distribution to equity shareholders was Rs. 4/- (Previous year Rs.6/-)

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company.

c) Shares held by holding company or ultimate holding company or subsidiaries or associates of the holding company or the holding company.

There is no holding or ultimate holding company of the company

d) Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	As at 31st March 2014 Number	As at 31st March 2013 Number
Equity Shares allotted as fully paid up by way of bonus shares	29,81,805	—
Equity Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	—	—
Equity Shares bought back by the company	—	—

e) The details of Shareholders holding more than 5% of shares

	As at 31.03.2014		As at 31.03.2013	
	No. of shares held	% of shares	No. of shares held	% of shares
Mr.Virat Sondhi	1,083,486	18.17%	541,733	18.17%
Mr.Ranjit Puri	408,752	6.85%	204,376	6.85%
Mrs Shuchi Arora	368,314	6.18%	184,019	6.17%
Mrs Santosh Sondhi	302,276	5.07%	151,138	5.07%

f) Terms of securities convertible into equity /preference shares

There are no securities convertible into equity /preference shares.

3. Reserves and surplus

	As at 31st March 2014	As at 31st March 2013
a. Capital Reserves		
As per last Balance sheet	13,800	13,800
b) Other Reserves		
General Reserve		
Opening Balance	777,026,714	652,026,714
Add : Transfer from Profit and Loss Account	110,000,000	125,000,000
Less: Amount utilised for Bonus shares	29,818,050	—
Balance at the end of the year	<u>857,208,664</u>	<u>777,026,714</u>

	As at 31st March, 2014 (₹)	As at 31st March, 2013 (₹)
c) Surplus in Profit and Loss Account		
Opening Balance	35,257,051	35,628,723
Add : Profit for the year	138,372,905	145,421,498
	<u>173,629,955</u>	<u>181,050,221</u>
Less: Transfer to General Reserve	110,000,000	125,000,000
Interim Dividend	23,854,440	17,890,830
Dividend distribution tax paid	4,054,062	2,902,340
	<u>137,908,502</u>	<u>145,793,170</u>
Balance at the end of the year	<u>35,721,453</u>	<u>35,257,051</u>
Total	<u>892,943,917</u>	<u>812,297,565</u>
 4. Long term borrowings (unsecured)		
a) Deposits		
From Related parties	60,655,000	37,088,000
From others	9,081,000	25,888,000
Total	<u>69,736,000</u>	<u>62,976,000</u>
 5. Deferred Tax liability (Net)		
Deferred Tax Liability		
Difference between book and tax depreciation	6,032,940	5,709,696
Deferred Tax Assets		
Disallowances under Income Tax Act, 1961	2,777,808	2,816,092
Total	<u>3,255,132</u>	<u>2,893,604</u>
 6. Long term provisions		
Provisions for employee benefits	6,949,816	6,436,325
Total	<u>6,949,816</u>	<u>6,436,325</u>
 7. Short term borrowings (unsecured)		
(a) Deposits		
From Related parties	4,280,000	17,796,000
From others	18,338,000	4,132,000
Total	<u>22,618,000</u>	<u>21,928,000</u>

	As at 31st March, 2014 (₹)	As at 31st March, 2013 (₹)
8. Trade Payables		
Micro, Small and Medium Enterprises	6,842,473	11,603,789
Others	488,274,124	463,009,813
Total	<u>495,116,597</u>	<u>474,613,602</u>
Any other information required to be given pursuant to the Micro, small and medium enterprises development Act, 2006 is nil/ not applicable.		
9. Other current liabilities		
Interest accrued but not due on deposits	970,405	2,270,503
Income received in Advance	7,541,066	7,582,808
Unpaid dividend *	5,860,937	4,836,159
Other payable #	28,862,303	32,128,406
Commission payable to directors	8,684,472	8,603,878
Statutory liabilities	22,369,996	23,831,598
Total	<u>74,289,179</u>	<u>79,253,352</u>
* Unpaid dividend does not include any amount due and outstanding to be credited to Investor Education and Protection Fund.		
# This includes advance from customers and staff credit balances and claims payable.		
10. Short term provisions		
(a) Provision for employee benefits	11,919,876	11,624,515
(b) Others Expenses payable	3,012,341	5,375,217
Total	<u>14,932,217</u>	<u>16,999,732</u>

11. FIXED ASSETS

Nature of Fixed Assets	ORIGINAL COST			DEPRECIATION / AMORTIATION			NET BLOCK	
	As on 01.04.2013	Addition	Sale/Adjustments During the year	As on 31.03.2014	Depreciation/ amortisation during the year	Sale/Adjustments During the year	As on 01.04.2013	As on 31.03.2014
Tangible Assets								
Land (Freehold)	5,427,695	12,855,300		18,282,995	-		-	5,427,695
Land (Leasehold)	1,867,569			1,867,569	57,888		73,576	1,736,105
Buildings	39,460,906	2,641,108		42,102,014	676,446		4,607,651	36,817,917
Plant & Machinery	3,187,721	318,138	472,750	3,033,109	236,829	209,374	921,202	2,084,452
Computers	17,789,916	766,234	1,994,889	16,561,261	2,364,931	1,985,405	12,280,271	12,659,797
Furniture & Fixtures	13,196,326	557,050	395,793	13,357,583	758,933	370,591	9,252,865	3,901,464
Office Equipment	6,723,827	563,972	779,128	6,508,671	365,958	642,456	4,313,075	3,716,376
A.C's, Coolers & Refrigerators	2,189,509	4,500	17,844	2,176,165	138,853	17,422	1,194,641	2,472,094
Vehicles	17,945,909	4,853,816	5,599,899	17,199,826	2,980,208	4,576,216	9,729,201	2,410,752
Total	107,789,378	22,560,118	9,260,303	121,089,193	7,580,046	7,801,464	42,372,482	78,938,129
Previous year	97,808,519	16,601,471	6,620,612	107,789,378	5,885,994	5,281,195	41,767,683	65,416,896
Intangible Assets								
Software Licenses	2,710,569	1,285,301		3,995,870	696,129		1,009,812	2,289,929
Total	2,710,569	1,285,301	-	3,995,870	696,129	-	1,009,812	2,289,929
Previous year	1,360,569	1,350,000		2,710,569	505,656		504,156	1,700,757
Capital work in progress								856,413
Tangible Assets								
Building under Construction	-	-	-	-	-	-	-	-
Computer Server	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Previous year	6,083,118		6,083,118	-	-	-	-	-
Intangible assets under Development- Software	9,033,231	812,647		9,845,878				9,845,878
Total	9,033,231	812,647	-	9,845,878	-	-	-	9,033,231
Previous year	7,365,086	1,668,145	-	9,033,231	-	-	-	-
Grand Total	119,533,178	24,658,066	9,260,303	134,930,941	8,276,175	7,801,464	43,382,294	91,073,936
Previous Year	112,617,292	19,619,616	12,703,730	119,533,178	6,391,650	5,281,195	42,271,839	76,150,884

	As at 31st March, 2014 (`)	As at 31st March, 2013 (`)
12. Non current investments (at cost)		
Trade Investments		
Quoted, fully paid-up		
225(previous year 225) Equity Shares of Sundaram Brake Lining Ltd Rs.10/- each	2,250	2,250
1000 (previous year 1000) Equity Shares of Banco Products Ltd. Rs.2/- each	62,065	62,065
2000(previous year 2000) Equity Shares of Exide Industries Ltd Rs.1/- each	264,935	264,935
2000 (Previous year2000) Equity Shares of Gabriel India Ltd Rs.1/- each	47,145	47,145
1000(previous year 1000) Equity Shares of IP Rings Ltd Rs.10/- each	51,867	51,867
1500 (Previous year 1500) Equity Shares of JK Tyres and industries Ltd Rs.10/- each	125,959	125,959
500(previous year 500) Equity Shares of Mahindra and Mahindra Ltd Rs.5/- each	349,279	349,279
500 (previous year 500) Equity Shares of PAE Ltd Rs.10/- each	8,843	8,843
243 (previous year 243) Equity Shares of Rane Engine Valve Ltd Rs.10/- each	49,695	49,695
915 (previous year 915) Equity Shares of Rane Holdings Ltd Rs.10/- each	181,896	181,896
200(previous year 200) Equity Shares of Rane Madras Ltd Rs.10/- each	23,762	23,762
200(previous year 200) Equity Shares of Sterling Tools Ltd Rs.10/- each	22,463	22,463
250 (previous year 250) Equity Shares of Sundram Clayton Ltd Rs.5/- each	40,944	40,944
500(previous year 500) Equity Shares of Sundram Fastners Ltd Rs.1/- each	27,279	27,279
5000(previous year 5000) Equity Shares of TVS Motors Ltd Rs.1/- each	214,804	214,804
In Equity Shares of Associate companies		
Unquoted, fully paid-up		
46810 Equity Shares of ACL Components Ltd. Rs.10/- each	838,870	838,870
360003 Equity Shares of JMA Rane Marketing Ltd Rs.10/- each	3,600,030	3,600,030
102381 Equity Shares of Jullundur Auto Sales Corporation Ltd Rs.10/- each	2,750,730	2,750,730
Others		
Quoted, fully paid-up		
5000(previous year 5000) Equity Shares of Jai Prakash Power Ventures Ltd.of Rs.10/- each	185,591	185,591
5000(previous year 5000) Equity Shares of Alok Industries Ltd. Of Rs.10/- each	290,542	290,542
Unquoted - others		
250 Equity shares of Sundram Investments Ltd of Rs.5/- each	40,943	40,943
604 Equity Shares of Jonas Woodhead & Sons(India) Ltd. Of Rs.10/- each fully paid-up	6,040	6,040
Less: Provision for diminution in value of investment	(6,040)	(6,040)
Lahore Sialkot and Kashmir Transport Ltd.	1	1
Investments in Bonds and debentures (Taxfree)		
Nil (Previous year 300) bonds of Indian Infra Fin. Co.Tax Free Bond of Rs. 100000/- each	-	30,375,000
100 bonds of Indian Rail Financial Corporation Ltd.of Rs.100000/- each	10,000,000	10,000,000
3709 units of National Highways Authority of India of Rs.10000/- each	3,709,000	3,709,000
50 units of Power Finance Corporation Ltd of Rs.1000000/- each	5,000,000	5,000,000
2848 bonds of Power Finance Corporation Ltd of Rs.1000/- each	2,848,000	2,848,000
Total	30,736,893	61,111,891
Aggregate value of quoted investments	1,949,319	1,949,317
Market value of quoted investments	2,250,502	1,659,359
Aggregate provision for diminution in value of investment	6,040	6,040

	As at 31st March, 2014 (`)	As at 31st March, 2013 (`)
13. Long term loans and advances		
Unsecured , considered good		
a) Capital Advances	30,211,542	24,820,024
b) Security Deposits	2,194,383	3,003,671
Total	32,405,925	27,823,695
14. Others non current assets		
Net fair value of plan assets over present value of obligation in respect of gratuity	2,573,176	2,806,519
Other advances	2,784,225	2,317,607
Total	5,357,401	5,124,126
15. Current investments (valued at lower of cost or fair value)		
Investment in mutual funds		
Unquoted fully paid-up		
Nil (previous year 15124.378) units of DSP Blackrock Liquid Fund of Rs.1000/- each	—	15,129,159
Nil (previous year 270127.18 units) of HSBC Income Fund STP- Growth Rs.10/- each	—	5,000,000
Nil(Previous year 177326.97 units) of Kotak Bond Fund of Rs.10/- each	—	6,000,000
521224.25 (previous year 420330.65 units) of ICICI Prudential Short Term Fund of Rs.10/- each	12,500,000	10,000,000
Nil (previous year 215723.03 units) of IDFC Super Saver Income Fund- Short Term Plan A- Growth of Rs.10/- each	—	4,925,000
112534 (Previous year 37839 units) of ICICI Prudential Flexi Income Plan of Rs.100/-each	25,000,000	8,000,000
Nil (Previous year 1627022 units) of ICICI Prudential Income Opportunity Fund OF Rs.10.- each	—	25,000,000
4808 Units of Kotak Floater Short Term Fund of Rs.1000/- each	10,000,000	—
1225784 Units of Kotak Floater Long Term Fund of Rs.10/- each	23,000,000	
55017 units of ICICI Prudential Liquid Regular of Rs.100/- each	10,000,000	
Nil (Previous year 514942.579) units of Templeton India Short Term Plan of Rs.10/-each	—	5,158,279
Nil (Previous year 974673.08) units of IDFC Dynamic Bond Fund Of Rs.10/- each	—	13,000,000
Nil (Previous year 217171.3 units) of ICICI Prudential Short Term Plan of Rs.10/- each	—	5,000,000
20,00,000 ICICI Prudential Fixed Maturity Plan series 68 and 71 of Rs. 10/-Each	20,000,000	—
10,00,000 units of IDFC Fixed Term Plan series 24 of Rs. 10/-Each	10,000,000	—
1276589.10 units of IDFC Fixed Term Plan series 69 of Rs. 10/-Each	12,765,891	—
246218 units of IDFC Super Saver Income Fund- Medium Term Plan - Growth of Rs.10/- each	5,000,000	—
605000 units of HSBC Fixed Term Series 101- Growth of Rs.10/- each	6,050,000	—
100000 units of HSBC Fixed Term Series 109- Growth of Rs.10/- each	10,000,000	—
638246.725 units of DSP Blackrock Short Term Plan of Rs.10/- each	12,744,000	—
251528.033 units of Templeton India income Builder Plan A- Growth of Rs.10/- each	10,000,000	—
5400.353 units of Templeton India Short Term Income Retail plan - Growth of Rs.1000/- each	12,744,000	—
794267.052 (previous year 543728) units of HDFC Cash Management Fund Treasury Advantage Plan- Growth of Rs.10/- each	20,000,000	13,500,000
Total	199,803,891	110,712,438
Aggregate value of unquoted investment	199,803,891	110,712,438
NAV of mutual fund investment	211,881,356	113,912,998

	As at 31st March, 2014 (`)	As at 31st March, 2013 (`)
16. Inventories (at lower of cost or net realisable value)		
Stock in trade	456,976,676	438,633,443
Goods in transit	5,887,802	6,343,255
Total	462,864,478	444,976,698
17. Trade Receivables		
Unsecured, considered good		
Outstanding for a period exceeding six months	7,836,340	10,376,285
Others	487,939,706	474,186,594
Unsecured, considered doubtful		
Outstanding for a period exceeding six months	1,507,243	2,028,739
Less: Allowances for doubtful debts	(1,507,243)	(2,028,739)
Total	495,776,046	484,562,879
18. Cash and Bank balances		
Cash and cash equivalent		
Cheques in hand	10,379,663	17,489,656
Cash in hand	5,111,101	6,077,476
Bank balances		
Balance with banks	88,593,402	179,675,740
Bank deposits maturing within 3 months	22,035,544	10,000,000
Other bank balances		
Bank deposits maturing in more than 3 months but within 12 month	157,349,132	45,783,401
Bank deposits with more than 12 month maturity	-	10,993,284
Unpaid dividend account	5,863,801	4,540,442
Total	289,332,643	274,559,999
19. Short term loans and advances		
Unsecured, considered good		
Advances recoverable	14,611,206	8,645,734
Advances considered doubtful	53,230	328,047
less : Allowances for doubtful advances	(53,230)	(328,047)
Security deposits	1,229,640	286,552
Advance income tax (net)	4,674,558	5,317,477
Total	20,515,404	14,249,763
20. Other current assets		
Interest accrued not due on Fixed deposit	6,125,392	3,361,190
Claim lodged	5,484,949	4,582,667
Total	11,610,341	7,943,857

	As at 31st March, 2014 (`)	As at 31st March, 2013 (`)
21. Revenue from operation		
Sales of products	3,725,739,546	3,466,660,241
Sale of services	3,960	64,339
Other operating income	4,700,146	5,917,188
Total	<u>3,730,443,652</u>	<u>3,472,641,768</u>
22. Other Income		
Interest income	12,469,567	10,652,820
Dividend income	4,995,641	6,190,577
Net gain on sale of investments	6,424,928	8,128,355
Other non operating incomes		
Profit on sale of fixed assets- net	639,630	3,661,326
Previous year adjustments	152,655	-
Other non operating incomes	-	250,000
Rent received	196,835	220,610
Total	<u>24,879,256</u>	<u>29,103,688</u>
23. Employee benefit expense		
Salary and Bonus	94,150,546	83,927,788
Contribution to		
Provident fund	5,832,410	5,325,490
Employee State Insurance	2,154,782	2,098,933
Gratuity fund contributions	1,222,387	971,102
Other miscellaneous charges on PF , gratuity etc	1,211,100	897,998
Staff Welfare expenses	4,042,772	3,116,531
Commission paid		
Directors	8,684,472	8,603,878
Staff members	3,425,485	2,915,192
Gratuity provision for Managing director	430,235	458,731
Total	<u>121,154,189</u>	<u>108,315,643</u>
24. Other expenses		
Rent	11,771,611	11,060,999
Electricity & Water Charges	3,352,610	2,932,272
Rebates & Write off (Net of Recovery)	1,880,525	2,848,377
Travelling & Conveyance	17,567,065	15,607,937
Insurance	648,395	616,814
Repairs & Renewals		
Building	1,481,389	1,136,155
Others	2,514,939	1,947,963
Directors' Sitting Fees	390,000	450,000
Rate and Taxes	846,676	718,859
Sales Tax Paid	159,654	964,101
Miscellaneous Expenditure	31,901,803	28,744,682
Payment to Auditors	277,784	272,051
Previous year expenses Net	-	229,347
Total	<u>72,792,451</u>	<u>67,529,557</u>

	As at 31st March, 2014 (`)	As at 31st March, 2013 (`)
25. Payment to auditors		
Audit Fees	140,540	140,450
Tax audit fees	33,708	33,708
Limited review	11,236	11,236
Certification & other services	76,231	68,821
Reimbursement of expense	16,069	17,836
Total	277,784	272,051
26. Finance charges		
Interest - Fixed Deposit (Managing Directors)	1,589,178	1,527,213
Interest - Fixed Deposit (Directors)	1,082,635	1,030,439
Interest - Fixed Deposit (Others)	5,879,239	6,036,070
Other bank charges	-	20,508
Total	8,551,052	8,614,230
27. Increase / decrease in stock in trade		
Opening Stock in trade	438,633,443	367,692,123
Closing Stock in trade	456,976,676	438,633,443
Total	(18,343,233)	(70,941,320)
28. Contingent liabilities and commitments (To the extent not provided for)		
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	180,567	180,567
(b) Guarantees	65,000	-
(d) Other money for which the company is contingently liable (Sales tax Demand disputed by the company)	9,000,050	3,278,048
(d) Other money for which the company is contingently liable (Income tax Demand disputed by the company)	10,913,799	8,347,589
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	9,151,743	17,392,335
(b) Uncalled liability on shares and other investments partly paid	91	91
Total Contingent liabilities and commitments	29,311,250	29,198,630

29. Related Party Disclosure
Key Management Personnel & Relatives

1. Mr.Virat Sondhi, Managing Director

Relatives

Mrs. Santosh Sondhi (Wife)

Related Parties
Name
Associates

M/s Jullundur Auto Sales Corporation Ltd.

M/s JMA Rane Marketing Ltd.

M/s ACL Components Ltd.

2. Mr.Deepak Arora, Jt. Managing Director

Relatives

Mrs.Shuchi Arora (Wife)

Miss Aditi Arora (Daughter)

Miss Ashana Arora(Daughter)

Mr. Navneet Arora (Brother)

Mrs. Manisha Kapoor (Sister)

Nature of Transactions

Purchase and Sale of Auto Parts and Rent received

Sale of Auto Parts and Rent received

Purchase of Auto Parts and Rent received

Transactions with Related Parties

Nature of Transaction		Associates	Key Management Personnel	Relative of Key Management Personnel	Total
Purchase	Current year	6,616,459	-	-	6,616,459
	Previous year	(9,473,715)	-	-	(9,473,715)
Sales	Current year	28,455	-	-	28,455
	Previous year	(1,534,419)	-	-	(1,534,419)
Remuneration/Professional charges	Current year	-	18,412,313	1,655,293	20,067,606
	Previous year	-	(17,381,257)	(1,708,917)	(19,090,174)
Interest Paid on Deposits	Current year	-	1,589,178	4,158,902	5,748,080
	Previous year	-	(1,527,213)	(3,869,397)	(5,396,610)
Rent received	Current year	191,500			191,500
	Previous year	(195,000)			(195,000)
Sitting Fees	Current year	-	97,500	30,000	127,500
	Previous year	-	(90,000)	(45,000)	(135,000)
Deposit taken including opening balances	Current year		18,990,000	48,445,000	67,435,000
	Previous year		(15,690,000)	(38,170,000)	(53,860,000)
Deposit repayment	Current year		2,500,000		2,500,000
	Previous year		(600,000)		(600,000)
Deposit at the end of year	Current year	-	16,490,000	48,445,000	64,935,000
	Previous year	-	(15,090,000)	(38,170,000)	(53,260,000)
Balance outstanding at end of year - Debit balance	Current year	-	-	-	-
	Previous year	(60,131)	-	-	(60,131)
Balance outstanding at end of year - Credit balance	Current year	-	-	-	-
	Previous year	(517,980)	-	-	(517,980)

30. 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.

- 31.** 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.
- 32.** 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.
- 33. 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	5,832,410
Employer's Contribution to Employees State Insurance	2,154,782
Employer's Contribution to Employee Deposit linked Insurance	264,449

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.

	Gratuity (Funded)	
	2013-14	2012-13
I Expense recognised in the statement of Profit and Loss		
Account for the year ended 31st March 2014		
Current service Cost	1,288,210	1,217,996
Interest Cost	1,338,633	1,212,387
Expected return on Plan Assets	(1,692,811)	(1,611,696)
Net Actuarial (gain)/Loss	288,355	152,415
Total Expense	1,222,387	971,102
II Actuarial (Gain) /Loss recognised	288,355	152,415
III Net Asset/(Liability) recognised in the Balance Sheet		
Present value of obligations at the end of year	18,601,986	16,732,917
Fair Value of Plan assets as at the end of year	21,175,162	19,539,436
Funded Status	2,573,176	2,806,519
Net Asset/(Liability) recognized in Balance Sheet	2,573,176	2,806,519
IV Changes in Present value of obligations		
Present Value of Obligation at the beginning of the year	16,732,917	15,154,840
Current Service Cost	1,288,210	1,217,996
Interest Cost	1,338,633	1,212,387
Actuarial (Gain)/ Loss	288,355	152,415
Benefits paid	(1,046,129)	(1,004,721)
Defined Benefits Obligation at year end	18,601,986	16,732,917

V Changes in Fair Value of assets

Fair value of plan at the beginning of the year	19,539,436	17,763,188
Expected return on plan assets	1,692,811	1,611,696
Actuarial (Gain)/ Loss	NIL	NIL
Employer Contribution	989,044	1,169,273
Benefits paid	(1,046,129)	(1,004,721)
Fair value of plan at year end	21,175,162	19,539,436

VI Actuarial Assumptions Mortality Table (L I C)

Discount Rate (per annum)	8%	8%
Expected rate of return on plan assets (Per annum)	8%	8%
Rate of Salary escalation in salary (per annum)	6%	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.

34. Intangible assets which comprise 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.

35. Previous year figures have been regrouped wherever necessary.

	2013-14	2012-13
36. Earning Per Share : Earning per share has been computed as under :		
Net Profit after tax for the year 2013-14	138,372,905	145,449,665
Total Equity Shares outstanding at the end of the year	5,963,610	2,981,805
Weighted average number of Equity Shares	5,963,610	2,981,805
Earning per share (Basic and Diluted)	23.20	48.78
Face value per share	10	10
37. Expenditure in foreign currency	Previous year	Previous year
Travelling Expenses	655,395	49,855
38. Earnings in Foreign Currency		
F.O.B. value of export	NIL	NIL
39. C.I.F. value of Imports	NIL	NIL

As per our report attached

For **V.P.Vijh & Co.**

Chartered Accountants

(FRN No.001248N)

Sd/-

(R K Gupta)

(Membership No.016274)

Partner

Place : Gurgaon

Date : 28th May 2014

Sd/-

Deepak Arora

Jt.Managing Director

(00093077)

Sd/-

N P Singh

CFO

(M.No. 93568)

Sd/-

Virat Sondhi

Managing Director

(00092902)

Sd/-

Sachin Saluja

Company Secretary

(M.No. A24269)

**JULLUNDUR MOTOR AGENCY (DELHI) LIMITED
(CIN No.: L35999HR1998PLC033943)**

Regd. Off.: 458-1/16, Sohna Road, Opp. New Court, Gurgaon – 122001, Haryana

Phone No. _____; Email id.: _____

65th Annual General Meeting - 29th September, 2014**Proxy Form****(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management & Administration) Rules, 2014)**

Name of the member(s):
Registered Address:
Email id.:
Folio No./Client Id.:
DP Id.:

I/We, being the member(s) of _____ shares of above named Company, hereby appoint

1.

Name:
Address:
Email id.:
Signature:

Or failing him/her

2.

Name:
Address:
Email id.:
Signature:

Or failing him/her

3.

Name:
Address:
Email id.:
Signature:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 65th Annual General Meeting of the Company, to be held on the Monday, 29th day of September, 2014 at 9:30 AM at registered office of the company situated at 458-1/16, Opp New Court, Sohna Road, Gurgaon – 122001, Haryana and any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:	Description	For*	Against*
1	To receive, consider and adopt the Audited Balance Sheet as at 31 st March, 2014, the Statement of Profit and Loss Account for the Financial Year ended as on that date together with the Reports of Directors and Auditors thereon.		
2.	To consider Final Dividend, if any.		
3.	To appoint a Director in place of Smt Shuchi Arora (DIN: 00093201), who retires by rotation and being eligible offers herself for re-appointment.		
4.	To appoint a Director in place of Shri Sarvjit Sondhi (DIN: 03208950), who retires by rotation and being eligible offers himself for re-appointment.		
5.	To appoint Statutory Auditors of the Company 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.		
6.	To appoint Shri Subhash Chander Vasudeva, as an Independent Director		
7.	To appoint Shri Alok Sondhi, as an Independent Director		
8.	To appoint Shri Avinash Chander Anand, as an Independent Director		
9.	To appoint Shri Satinder Lal Puri, as an Independent Director		
10.	To appoint Shri Sanjay Saigal, as an Independent Director		
11.	To keep the Register of Member/Index of Members at the Corporate Office of MAS SERVICES LIMITED (RTA)		

Signed this _____ day of _____ 2014

Signature of Shareholder(s)

Signature of Proxy Holder(s)

**Affix INR 1
Revenue
Stamp**

Notes:

Please put a cross (x) in the box in the appropriate column against the respective resolutions. If you leave the 'For' and 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

A proxy need not be a member of the Company. Pursuant to section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than 10% of the total share capital of the Company. Members holding more than 10% of total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.

JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

(CIN No.: L35999HR1998PLC033943)

Regd. Off.: 458-1/16, Sohna Road, Opp. New Court, Gurgaon – 122001, Haryana

65th Annual General Meeting - 29th September, 2014

ATTENDANCE SLIP

Name of Share holder : _____

Folio No : _____

DP Id & Client Id : _____

No. of shares held : _____

I certify that I am a member/proxy for the member of the Company.

I/We hereby record my/our presence at the 65th (Sixty Fifth) Annual General Meeting of the Company will be held on Monday, the 29th day of September, 2014 at 9:30 A.M. at Registered Office of the Company situated at 458-1/16, Opp New Court, Sohna Road, Gurgaon – 122001, Haryana 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 the shareholder/Proxy)

Note: Please complete this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report for reference at the meeting.