

JMA/CSCors/2025-26/dt: **29th May, 2025**

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

Scrip Code: **JMA**

Sub.: **Outcome of Board Meeting (S. No. 1 for the FY 2025-26)**

Dear Sir/ Madam,

This is in continuation to our letter dated 22nd May, 2025 intimating you about convening of the Board Meeting of the Company on Thursday, the 29th day of May, 2025.

Pursuant to Regulation 30 & 33 and any other regulation(s), if applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015") read with Part- A of Schedule III, we wish to inform you that the Board of Directors of the Company ("the Board"), at its meeting held today i.e. 29th May, 2025 has, *inter-alia*, considered and approved the following:

- (i) Audited Financial Results (Standalone and Consolidated) for the 04th quarter and financial year ended March 31, 2025, along with Auditor's Reports thereon, (Enclosed as "**Annexure – I**");

We confirm and declare that M/s Aiyar & Co., Chartered Accountants, (Firm Registration No. 001174N) Statutory Auditors of the Company, have issued and submitted their Audit Reports with an unmodified opinion on the aforesaid financial results.

Declaration about Audit Reports (Standalone & Consolidated) with unmodified opinion, pursuant to Regulation 33(3)(d) of Listing Regulations, 2015 is enclosed as "**Annexure - II**";

We would like to confirm and declare that the Board of Directors of the Company has authorized Smt. Shuchi Arora, Non-executive Director (DIN: 00093201), for and on behalf of the Board, to sign and authenticate the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025.

Aforesaid Audited Financial Results (Standalone and Consolidated) are being uploaded / disseminated on the website of the Company i.e. [www.jmaindia.com](http://www.jmaindia.com).

Audited Financial Results in prescribed format along with QR Code shall be published in Financial Express (English) and Jansatta (Hindi) newspapers.

- (ii) Recommended final dividend of INR 2/- per equity share of INR 02/- each (i.e. 100%) for the Financial Year 2024-25. Payment of Final Dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. Dividend shall be paid to those shareholders, whose names appear on the Register of members on cut-off date i.e. Thursday, the 21st day of August, 2025.

The Dividend, if declared at the next Annual General Meeting, will be paid on or before 26th September, 2025, i.e. within 30 days from the date of conclusion of 76th Annual General Meeting.

- (iii) Appointment of M/s Vijay K. Singhal & Associates, Practicing Company Secretaries, New Delhi, as the Secretarial Auditors of the Company, to conduct Secretarial Audit of the Company and its material subsidiary company, for a period of Five (5) consecutive years commencing from FY 2025-26 to FY 2029-30, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular are enclosed herewith as **Annexure-III**.
- (iv) Resolved to convene 76th Annual General Meeting ("AGM") of shareholders of the Company on Thursday, the 28th day of August, 2025 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

The Board Meeting concluded at 03:50 PM (15:50 hrs).

This is for your kind information, record and meeting the disclosures requirements as prescribed under Regulation 30, 33 and any other Regulation, if applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and circular(s)/ Notification(s) issued from time to time.

Thanking you,

Yours faithfully,

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

**Ramkesh Pal**  
**Company Secretary & Compliance Officer**

Encl.: **As Above**

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Jullundur Motor Agency (Delhi) Limited

Report on the audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying Standalone Annual Financial Results of Jullundur Motor Agency (Delhi) Limited (hereinafter referred to as "the Company") for the quarter and year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Results.

### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These Standalone Annual Financial Results have been prepared on the basis of the Standalone Annual Financial Statements.

The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone





**INDEPENDENT AUDITORS' REPORT (Continued)**  
**To the Board of Directors of Jullundur Motor Agency (Delhi) Limited**

Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





**INDEPENDENT AUDITORS' REPORT (Continued)**  
**To the Board of Directors of Jullundur Motor Agency (Delhi) Limited**

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter(s)**

The Standalone Annual Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the limited review year to date figures upto the end of the third quarter of the financial year ended March 31, 2025 which were subject to limited review by us.

Our opinion is not modified in respect of above matter.



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

Charanjit Chuttani  
Partner  
Membership No. 090723

ICAI UDIN: 25090723BMUKL17892

Place: Gurugram  
Date: 29<sup>th</sup> May, 2025

# JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

CIN : L35999HR1998PLC033943

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

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

## STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 31ST MARCH 2025

(INR in Lakhs)

Particulars	Standalone	
	As at 31.03.2025	As at 31.03.2024
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,159.93	1,207.69
(b) Investment Property	201.52	204.98
(c) Intangible assets	16.66	23.00
(d) Financial Assets		
(i) Investments	1,708.16	1,694.54
(ii) Other financial assets	1,130.13	458.42
(e) Other non-current assets	26.24	21.39
<b>Total Non-current assets</b>	<b>4,242.64</b>	<b>3,610.02</b>
<b>Current assets</b>		
(a) Inventories	8,244.15	7,456.23
(b) Financial assets		
(i) Trade receivables	6,844.90	6,771.41
(ii) Cash and cash equivalents	719.29	1,402.43
(iii) Bank balance other than (ii) above	291.31	315.20
(iv) Other financial assets	8,238.67	7,901.70
(c) Current Tax Assets (Net)	105.85	207.15
(d) Other current assets	27.75	48.83
<b>Total current assets</b>	<b>24,471.92</b>	<b>24,102.95</b>
<b>TOTAL ASSETS</b>	<b>28,714.56</b>	<b>27,712.97</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	456.82	456.82
(b) Other equity	20,810.69	19,239.44
<b>TOTAL EQUITY</b>	<b>21,267.51</b>	<b>19,696.26</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred tax Liabilities (Net)	106.95	79.34
<b>Total non-current liabilities</b>	<b>106.95</b>	<b>79.34</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises and	137.47	121.63
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,662.91	7,239.33
(ii) Other financial liabilities	432.33	409.86
(b) Other current liabilities	107.39	166.55
<b>Total current liabilities</b>	<b>7,340.10</b>	<b>7,937.37</b>
<b>Total Liabilities</b>	<b>7,447.05</b>	<b>8,016.71</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,714.56</b>	<b>27,712.97</b>



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

*Shuchi Arora*  
Shuchi Arora  
Director

DIN: 00093201

Place : Gurugram  
Dated : 29th May, 2025



**JULLUNDUR MOTOR AGENCY (DELHI) LIMITED**

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**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025**

(INR in Lakhs)

S.No	Particulars	Standalone				
		Quarter ended			Year ended	Year ended
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited) Refer note no 3	(Unaudited)	(Audited) Refer note no 3	(Audited)	(Audited)
1	<b>Income</b>					
	(a) Revenue from operations	12,396.03	10,792.01	12,087.20	43,177.73	42,254.56
	(b) Other income	182.94	163.87	155.01	739.87	630.85
	<b>Total income (a+b)</b>	<b>12,578.97</b>	<b>10,955.88</b>	<b>12,242.21</b>	<b>43,917.60</b>	<b>42,885.41</b>
2	<b>Expenses</b>					
	(a) Purchases of Stock-In-Trade	11,261.44	9,401.33	10,754.54	37,813.38	36,693.13
	(b) Changes in inventories of Stock-in-Trade	(642.55)	(98.41)	(377.86)	(601.25)	(296.37)
	(c) Employee benefits expense	586.77	628.15	536.51	2,495.77	2,377.66
	(d) Depreciation and amortization expense	18.85	21.20	22.13	78.85	84.96
	(e) Other expenses	349.97	305.11	326.09	1,388.99	1,262.05
	<b>Total expenses</b>	<b>11,574.48</b>	<b>10,257.38</b>	<b>11,261.41</b>	<b>41,175.74</b>	<b>40,121.43</b>
3	Profit from operations before exceptional items and tax (1-2)	1,004.49	698.50	980.80	2,741.86	2,763.98
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	1,004.49	698.50	980.80	2,741.86	2,763.98
6	<b>Tax expense</b>					
	(a) Current Tax	264.00	176.00	236.00	710.00	676.00
	(b) Deferred Tax	3.10	4.02	15.64	2.51	18.09
	(c) Tax for earlier years written back	(4.28)	-	(19.16)	(4.28)	(19.16)
	<b>Total tax expenses</b>	<b>262.82</b>	<b>180.02</b>	<b>232.48</b>	<b>708.23</b>	<b>674.93</b>
7	<b>Net profit after tax (5-6)</b>	<b>741.67</b>	<b>518.48</b>	<b>748.32</b>	<b>2,033.63</b>	<b>2,089.05</b>
8	<b>Other comprehensive income (OCI)</b>					
	a) Items that will not be reclassified through profit and loss					
	i) Actuarial gain / (loss) on remeasurement of defined benefit plans	8.63	(0.90)	(9.90)	5.93	(3.61)
	ii) Change in fair value of FVOCI equity instruments	(34.18)	(52.39)	17.50	13.62	153.63
	iii) Income tax relating to the above	2.72	7.73	2.49	(25.10)	0.91
	b) Items that will be reclassified to profit and loss	-	-	-	-	-
	<b>Total other comprehensive income for the period [a (i) to (iii) + b]</b>	<b>(22.83)</b>	<b>(45.56)</b>	<b>10.09</b>	<b>(5.55)</b>	<b>150.93</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>718.84</b>	<b>472.92</b>	<b>758.41</b>	<b>2,028.08</b>	<b>2,239.98</b>
10	Paid up equity share capital of face value Rs 2/- each	456.82	456.82	456.82	456.82	456.82
11	Other Equity	-	-	-	20,810.69	19,239.44
12	<b>Earnings Per Share (EPS) of face value of Rs 2/- each</b>					
	(a) Basic	3.25	2.27	3.28	8.90	9.15
	(b) Diluted	3.25	2.27	3.28	8.90	9.15



Place : Gurugram  
Dated : 29th May, 2025

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

*Shuchi Arora*  
Shuchi Arora  
Director  
DIN: 00093201

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## STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025

(INR in Lakhs)

Particulars	Standalone	
	Year Ended 31.03.2025	Year Ended 31.03.2024
	Audited	Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	2,741.86	2,763.98
Adjustment for:		
Depreciation and amortization expenses	78.85	84.96
Interest Income	(651.38)	(540.41)
Dividend Income	(83.47)	(85.44)
Rent Received	(1.55)	(1.15)
(Profit) / Loss on sale of property, plant and equipment	(0.04)	(2.65)
<b>Operating profit before working capital changes</b>	<b>2,084.27</b>	<b>2,219.29</b>
Adjustment for:		
Decrease/ (increase) in trade receivables	(73.50)	(344.22)
Decrease/ (increase) in stock in trade	(787.92)	(593.91)
Decrease/ (increase) in other non current assets	1.07	(14.06)
Decrease/ (increase) in other current assets	21.08	(7.38)
Decrease/ (increase) in other non current financial assets	(2.16)	3.10
Decrease/ (increase) in other current financial assets	(112.56)	125.40
(Decrease)/increase in trade payables	(560.58)	741.57
(Decrease)/increase in other current financial liabilities	17.69	(90.64)
(Decrease)/increase in other current liabilities	(59.16)	(29.55)
(Decrease)/increase in provisions	-	(39.83)
<b>Cash generated from operations</b>	<b>528.23</b>	<b>1,969.77</b>
Income tax paid (net)	(690.67)	(734.39)
<b>Net cash from operating activities</b>	<b>(162.44)</b>	<b>1,235.38</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, including intangible assets	(21.78)	(71.49)
Proceeds from sale of property, plant and equipment	0.54	3.93
Bank and other deposits placed (net)	(834.68)	(1,169.34)
Interest received	707.02	372.35
Dividend received	83.47	85.44
Rent received	1.55	1.15
<b>Net cash flow from investing activities</b>	<b>(63.88)</b>	<b>(777.96)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	(456.82)	(456.82)
<b>Net cash flow from/(used in) financing activities</b>	<b>(456.82)</b>	<b>(456.82)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(683.14)</b>	<b>0.60</b>
Opening cash and cash equivalents	1,402.43	1,401.83
<b>Closing cash and cash equivalents</b>	<b>719.29</b>	<b>1,402.43</b>
Cash and cash equivalent comprises :		
Balance with banks	541.94	1,184.08
Cheques in hand	161.03	209.69
Cash in hand	16.32	8.66
<b>Total</b>	<b>719.29</b>	<b>1,402.43</b>



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

*S. Arora*  
Shuchi Arora  
Director

DIN: 00093201

Place : Gurugram  
Dated : 29th May 2025



**JULLUNDUR MOTOR AGENCY (DELHI) LIMITED**

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**Notes for Standalone financial results for the quarter and year ended 31st March, 2025**

- 1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognized accounting practices and the policies to the extent applicable.
- 2 The company business operations involves sale and distribution of one class of goods i.e. automobile parts and accessories and located in one country i.e. India and as such there is no other reportable segment as per Ind-AS 108 "Operating Segment".
- 3 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the limited reviewed year to date figures upto the third quarter of the relevant financial years.
- 4 The Board of Directors have recommended a dividend of Rs. 2/- per equity share of face value of Rs 2/- of subject to the approval of shareholders.
- 5 Figures for the previous periods / year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current periods/year.
- 6 The Company hereby declares that the Auditor's have issued Audit Report for Standalone Financial Statements with unmodified opinion for the year ended 31st March 2025. Further, the Board has also authorised Smt. Shuchi Arora, Director of the Company to sign the above Standalone financial results.
- 7 The above financial results for the quarter and year ended March 31, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May, 2025 and 29th May, 2025.



Place : Gurugram  
Dated : 29th May, 2025

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

**Shuchi Arora**  
Director  
DIN: 00093201

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Jullundur Motor Agency (Delhi) Limited

Report on the audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying Consolidated Annual Financial Results of Jullundur Motor Agency (Delhi) Limited (hereinafter referred to as the "Parent Company") and its subsidiary (Parent Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2025, attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements of its subsidiary the aforesaid Consolidated Annual Financial Results:

- include the annual financial results of JMA Marketing Ltd., the subsidiary
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Annual Financial Results.

### Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These Consolidated Annual Financial Results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Annual Financial Results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





## **INDEPENDENT AUDITORS' REPORT (Continued)**

### **To the Board of Directors of Jullundur Motor Agency (Delhi) Limited**

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Board of Directors of the Parent Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary company, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Board of Directors.





## INDEPENDENT AUDITORS' REPORT (Continued)

To the Board of Directors of Jullundur Motor Agency (Delhi) Limited

- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the Consolidated Annual Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Annual Financial Results, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

We communicate with those charged with governance of the Parent Company and such other entity included in the Consolidated Annual Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit finding, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD 1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matters

- (a) The Consolidated Annual Financial Results include the audited financial results of the subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs.6877.28 Lakhs as at March 31, 2025, total revenue (before consolidation adjustments) of Rs. 3504.69 Lakhs and Rs.12,394.06 Lakhs, total net profit after tax (before consolidation adjustments) of Rs. 263.66 Lakhs and Rs. 673.45 Lakhs, total comprehensive income of Rs. 270.14 Lakhs and Rs. 679.48 Lakhs, for the quarter and year ended on that date respectively, and cash outflows (net) of Rs. 133.50 Lakhs for the year ended on that date, as considered in the Consolidated Annual Financial Results, which have been audited by the respective independent auditors. The independent auditor's report on financial statements of the entity has been furnished to us by the management and our opinion on the Consolidated Annual Financial Results, in so far as it relates to the amounts and disclosure included in respect of the entity, is based solely on the report of such auditor and the procedure performed by us as stated in paragraph above.





Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

- (b) The Consolidated Annual Financial Results include the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the limited reviewed year to date figures upto the end of the third quarter of financial year ended March 31, 2025 which were subject to limited review by us.

Our opinion is not modified in respect of above matter.

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



Charanjit Chuttani  
Partner  
Membership No. 090723

ICAI UDIN: 25090723BMUKLT1206

Place: Gurugram  
Date: 29<sup>th</sup> May, 2025

**JULLUNDUR MOTOR AGENCY (DELHI) LIMITED**

CIN : L35999HR1998PLC033943

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

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

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON 31ST MARCH 2025**

(INR in Lakhs)

Particulars	Consolidated	
	As at 31.03.2025	As at 31.03.2024
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,412.49	1,473.31
(b) Investment Property	201.52	204.98
(c) Intangible assets	18.80	25.85
(d) Financial Assets		
(i) Investments	448.91	433.79
(ii) Other financial assets	1,242.05	508.51
(e) Other non-current assets	2.76	5.78
<b>Total Non-current assets</b>	<b>3,326.53</b>	<b>2,652.22</b>
<b>Current assets</b>		
(a) Inventories	10,347.42	9,162.99
(b) Financial assets		
(i) Trade receivables	9,676.84	9,129.62
(ii) Cash and cash equivalents	877.71	1,694.36
(iii) Bank balance other than (ii) above	318.24	360.74
(iv) Other financial assets	9,775.31	9,365.04
(c) Current Tax Assets (Net)	111.62	216.42
(d) Other current assets	29.65	59.19
<b>Total current assets</b>	<b>31,136.79</b>	<b>29,988.36</b>
<b>TOTAL ASSETS</b>	<b>34,463.32</b>	<b>32,640.58</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	456.82	456.82
(b) Other equity	24,414.88	22,296.89
(c) Non - Controlling Interests	282.09	241.31
<b>TOTAL EQUITY</b>	<b>25,153.79</b>	<b>22,995.02</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Provisions	1.19	18.14
(b) Deferred tax Liabilities (net)	141.95	112.65
<b>Total non-current liabilities</b>	<b>143.14</b>	<b>130.79</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises and	168.75	152.37
Total outstanding dues of creditors other than micro enterprises and small enterprises	8,366.52	8,683.00
(ii) Other financial liabilities	500.88	482.94
(b) Other current liabilities	130.24	196.46
<b>Total current liabilities</b>	<b>9,166.39</b>	<b>9,514.77</b>
<b>Total Liabilities</b>	<b>9,309.53</b>	<b>9,645.56</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>34,463.32</b>	<b>32,640.58</b>



Place : Gurugram  
Dated : 29th May, 2025

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

*S. Arora*

Shuchi Arora  
Director  
DIN: 00093201



# JULLUNDUR MOTOR AGENCY (DELHI) LIMITED

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## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

(INR in Lakhs)

S.No	Particulars	Consolidated				
		Quarter ended			Year End	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Audited) Refer note 3	(Unaudited)	(Audited) Refer note 3	(Audited)	
1	Income					
	(a) Revenue from operations	15,900.72	14,104.64	15,261.35	55,571.79	53,382.55
	(b) Other income	224.33	191.94	181.97	788.48	666.91
	<b>Total income (a+b)</b>	<b>16,125.05</b>	<b>14,296.58</b>	<b>15,443.32</b>	<b>56,360.27</b>	<b>54,049.46</b>
2	Expenses					
	(a) Purchases of Stock-In-Trade	14,469.33	12,400.02	13,475.76	48,735.92	46,616.80
	(b) Changes in inventories of Stock-in- Trade	(875.88)	(209.06)	(393.49)	(821.57)	(637.71)
	(c) Employee benefits expense	725.68	762.15	659.43	3,047.69	2,889.21
	(d) Depreciation and amortization expense	25.52	27.74	28.61	104.22	109.56
	(e) Other expenses	435.93	396.47	413.34	1,732.74	1,584.07
	<b>Total expenses</b>	<b>14,780.58</b>	<b>13,377.32</b>	<b>14,183.65</b>	<b>52,799.00</b>	<b>50,561.93</b>
3	Profit from operations before exceptional items and tax (1-2)	1,344.47	919.26	1,259.67	3,561.27	3,487.53
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	1,344.47	919.26	1,259.67	3,561.27	3,487.53
6	Tax expense					
	(a) Current Tax	350.00	234.00	314.00	943.00	890.00
	(b) Deferred Tax	(3.53)	4.00	7.64	2.67	9.75
	(c) Tax for earlier years written back	(5.22)	-	(13.12)	(5.22)	(12.79)
	<b>Total tax expense</b>	<b>341.25</b>	<b>238.00</b>	<b>308.52</b>	<b>940.45</b>	<b>886.96</b>
7	Net profit after tax (5-6)	1,003.22	681.26	951.15	2,620.82	2,600.57
	Net profit for the period attributable to					
	(a) Owners of the company	985.18	669.97	937.12	2,574.74	2,559.66
	(b) Non controlling interest	18.04	11.29	14.03	46.08	40.91
8	Other comprehensive income (OCI)					
	a) Items that will not be reclassified to profit and loss					
	i) Remeasurement of defined benefit plans	16.19	(1.40)	(13.56)	11.99	(5.61)
	ii) Change in fair value of FVOCI equity instruments	(33.36)	(54.17)	17.60	15.12	158.39
	iii) Income tax relating to the above	0.81	7.85	3.41	(26.63)	1.41
	b) Items that will be reclassified to profit and loss	-	-	-	-	-
	<b>Total other comprehensive income for the period [a (i) to (iii) +b]</b>	<b>(16.36)</b>	<b>(47.72)</b>	<b>7.45</b>	<b>0.48</b>	<b>154.19</b>
	Total other comprehensive income for the period attributable to					
	(a) Owners of the company	(16.80)	(47.57)	7.63	0.07	153.97
	(b) Non controlling interest	0.44	(0.15)	(0.18)	0.41	0.22
9	<b>Total comprehensive income for the period (7+8)</b>	<b>986.86</b>	<b>633.54</b>	<b>958.60</b>	<b>2,621.30</b>	<b>2,754.76</b>
	Total comprehensive income for the period attributable to					
	(a) Owners of the company	968.38	622.40	944.75	2,574.81	2,713.63
	(b) Non controlling interest	18.48	11.14	13.85	46.49	41.13
10	Paid up equity share capital of face value Rs.2/- each	456.82	456.82	456.82	456.82	456.82
11	Other equity				24,414.88	22,296.89
12	Earnings Per Share (EPS) of face value Rs.2/- each					
	(a) Basic	4.31	2.93	4.10	11.27	11.21
	(b) Diluted	4.31	2.93	4.10	11.27	11.21



Place : Gurugram  
Dated : 29th May, 2025

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

*S. Arora*

Shuchi Arora  
Director  
DIN: 00093201

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**STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025**

(INR in Lakhs)

Particulars	CONSOLIDATED	
	Year Ended 31.03.2025	Year Ended 31.03.2024
	Audited	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	3,561.27	3,487.53
Adjustment for:		
Depreciation and amortization expenses	104.22	109.56
Interest Income	(766.15)	(642.03)
Dividend Income	(5.77)	(7.72)
Rent Received	(0.95)	(0.55)
(Profit)/Loss on sale of property, plant and equipment	0.59	(2.78)
<b>Operating profit before working capital changes</b>	<b>2,893.21</b>	<b>2,944.01</b>
Adjustment for:		
Decrease/ (increase) in trade receivables	(547.22)	(820.67)
Decrease/ (increase) in stock in trade	(1,184.42)	(997.81)
Decrease/ (increase) in other non current assets	3.02	1.55
Decrease/ (increase) in other current assets	29.54	(8.31)
Decrease/ (increase) in other non current financial assets	(3.64)	(5.85)
Decrease/ (increase) in other current financial assets	(112.57)	113.58
(Decrease)/increase in trade payables	(300.09)	1,111.29
(Decrease)/increase in other current financial liabilities	11.97	(116.41)
(Decrease)/increase in other / non current liabilities	(66.22)	(34.21)
(Decrease)/increase in provisions	(4.95)	(40.73)
<b>Cash generated from operations</b>	<b>718.63</b>	<b>2,146.44</b>
Income tax paid (net)	(919.24)	(952.75)
<b>Net cash from operating activities</b>	<b>(200.61)</b>	<b>1,193.69</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, including intangible assets	(34.41)	(91.85)
Proceeds from sale of property, plant and equipment	0.93	4.22
Bank and other deposits placed (net)	(947.83)	(1,067.32)
Interest received	821.09	479.03
Dividend received	5.77	7.72
Rent received	0.95	0.55
<b>Net cash flow from investing activities</b>	<b>(153.50)</b>	<b>(667.65)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	(462.54)	(462.53)
<b>Net cash flow from/(used in) financing activities</b>	<b>(462.54)</b>	<b>(462.53)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>(816.65)</b>	<b>63.51</b>
Opening cash and cash equivalents	1,694.36	1,630.85
<b>Closing cash and cash equivalents</b>	<b>877.71</b>	<b>1,694.36</b>
Cash and cash equivalent comprises :		
Balance with banks	673.56	1,459.15
Cheques in hand	184.85	224.70
Cash in hand	19.30	10.51
<b>Total</b>	<b>877.71</b>	<b>1,694.36</b>

Place : Gurugram  
Dated : 29th May, 2025For and on behalf of the Board of Directors of  
Jullundur Motor Agency (Delhi) Limited

Shuchi Arora  
Director  
DIN: 00093201



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**Notes for Consolidated financial results for the quarter and year ended 31st March, 2025**

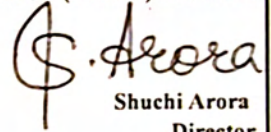
- 1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognized accounting practices and the policies to the extent applicable.
- 2 The Group business operations involves sales and distribution of one class of goods i.e. automobiles parts and accessories and located in one country i.e. India and as such there is no other reportable segment as per Ind-AS 108 "Operating Segment".
- 3 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the limited reviewed year to date figures upto third quarter of the relevant financial years.
- 4 Figures for the previous periods / year have been regrouped / reclassified and rearranged wherever considered necessary to conform to the figures of the current period/ year.
- 5 The Group hereby declares that the Auditor's have issued Audit Report for Consolidated Financial Statement with unmodified opinion for the year ended 31st March, 2025. Further the Board has also authorised Smt.Shuchi Arora, Director of the Company to sign the above Consolidated financial results.
- 6 The above financial results for the quarter and year ended March 31,2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May,2025 and 29th May, 2025.



Place : Gurugram

Dated : 29th May, 2025

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

  
Shuchi Arora  
Director

DIN: 00093201

JMA/CSCors/2025-26/dt: 29th May, 2025

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

Scrip Code: JMA

Sub.: **Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,


In reference to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory Auditors i.e. M/s Aiyar & Co., Chartered Accountants (Firm Registration No. 001174N), have submitted their Audit Report with unmodified opinion(s) on Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2025.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For Jullundur Motor Agency (Delhi) Limited

  
**Narinder Pal Singh**  
Chief Financial Officer



**Annexure – III**

**Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:**

<b>S. No.</b>	<b>Particulars</b>	<b>Details of M/s Vijay K. Singhal &amp; Associates</b>
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of M/s Vijay K. Singhal & Associates, Practicing Company Secretaries, New Delhi (Firm Registration Number: S2013DE223300), as the Secretarial Auditors of the Company and its material subsidiary company.
2	Date of appointment / <del>cessation</del> (as applicable) & term of appointment;	Appointment as the Secretarial Auditors of the Company for a period of Five (5) consecutive years i.e. from FY 2025-26 to FY 2029-30, subject to approval of the Shareholders at the ensuing Annual General Meeting of the Company.
3	Brief Profile (in case of appointment);	Vijay K. Singhal & Associates is a reputed proprietorship firm of Practicing Company Secretaries, founded and led by Mr. Vijay Kumar Singhal, proprietor, a Fellow Member of the Institute of Company Secretaries of India (ICSI) with more than Eighteen years of professional experience. The firm maintains a well-established presence in Delhi-NCR, with clientele across industries including manufacturing, trading, infrastructure, and listed entities. The firm delivers expertise and knowledge through diverse services in the field of corporate laws including the SEBI and Labour laws and regulations and also provides strategic solutions for regulatory adherence and operational efficiency to a diverse set of corporate clients.
4	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable