JULLUNDUR
MOTOR
AGENCY
(DELHI) LTD.

JMA/CSCors/2026-27/Dt: **14th November, 2026**

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

Scrip Code: **JMA**

Sub.: Board Resolution for the Buyback of Equity Shares of Jullundur Motor Agency (Delhi) Limited ("the Company") through Tender Offer process in terms of the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

Dear Sir/Ma'am,

This is in furtherance to our Outcome dated November 12, 2026, informing about the decision of the Board of Directors (**"Board"**) of the Company to Buy-back up to 20,00,000 (Twenty Lakh) fully paid-up Equity Shares of Face Value of Rs. 2/- each of Jullundur Motor Agency (Delhi) Limited (**"the Company"**) at a price of Rs. 112/- (Rupees One Hundred and Twelve Only) per Equity Share payable in cash for an aggregate amount of up to Rs. 22,40,00,000/- (Rupees Twenty-Two Crore and Forty Lakh Only), on a proportionate basis through the tender offer process in terms of the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 **("Buyback Regulations")**.

Pursuant to Regulation 5 of the Buyback Regulations, please find attached a copy of the Board Resolution passed in the meeting of the Board of directors for your records.

Copy of the Board Resolution will also be made available on the website of the Company at www.jmaindia.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For Jullundur Motor Agency (Delhi) Limited

RAMKESH PAL
Digitally signed by RAMKESH PAL
Date: 2026.11.14 13:53:20 +05'30'

Ramkesh Pal
Company Secretary & Compliance Officer

Encl.: As above

JULLUNDUR MOTOR AGENCY (DELHI) LTD.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF JULLUNDUR MOTOR AGENCY (DELHI) LIMITED HELD ON THURSDAY, THE 12TH DAY OF NOVEMBER, 2026 AT 12:00 P.M. AT HOLIDAY CLUB, PANCHSHEEL ENCLAVE, NEW DELHI - 110017

BUY-BACK OF EQUITY SHARES OF THE COMPANY

Board Resolution No. 3 (Board Meeting S. No. 3 for F.Y. 2026-27)

"RESOLVED THAT in accordance with Article 61 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 179 and all other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**), applicable provisions of the Companies (Share Capital and Debentures) Rules, 2014 (the **"Share Capital Rules"**), including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended (**"the Buyback Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) and subject to such approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India (**"SEBI"**), Registrar of Companies, Haryana (the **"ROC"**), National Stock Exchange of India Limited **("NSE")**, lenders of the Company and/ or other authorities, institutions or bodies (together with SEBI, RBI, ROC, NSE, the **"Appropriate Authorities"**), as may be necessary, and subject to such conditions, alterations, amendments and/or modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which expression includes any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) **("Buyback Committee/Committee")** the consent of the Board of Directors of the Company be and is hereby accorded for the Buyback of up to 20,00,000 (Twenty Lakh) Equity Shares **("Buy Back Shares")** of face value of Rs. 2/- each (representing 8.76% of the total existing paid-up Equity Share capital of the Company), at a price of Rs. 112 /- (Rupees One Hundred and Twelve Only) per fully paid-up Equity Share payable in cash (**"Buyback Price"**) for a maximum amount not exceeding Rs. 22,40,00,000 (Rupees Twenty Two Crore and Forty Lakh Only), excluding transaction costs and any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, stock exchange charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement and letter of offer publication expenses, advertising expenses, and other incidental and related expenses and charges thereto (**"Transaction Costs"**) (hereinafter referred to as **"Buyback Size"**) representing 9.77% and 8.29% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on the Audited Standalone and Consolidated Financial Statements of the Company, for the financial year ended on March 31, 2026, respectively (which is within the statutory limit of 10% or less of the total paid-up equity share capital and free reserves of the Company, based on the Audited Standalone and Consolidated Financial Statements of the Company, whichever sets out a lower amount, as per the provisions of the Companies Act and Buyback Regulations), from all the shareholders/ beneficial owners of the Equity Shares of the Company (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), as on a record date i.e. Wednesday, November 18, 2026 **("Record Date")** through the **"tender offer"** route, on a proportionate basis as prescribed under the Buyback Regulations (hereinafter referred to as the **"Buyback"**)."



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Phone : 91-124- 4233867-870; Email : info@jmaindia.com; Website : www.jmaindia.com
ADMN. OFFICE : 2769, Ram Lal Chandhok Marg, Kashmere Gate, Delhi-110006
CIN : L35999HR1998PLC033943

"RESOLVED FURTHER THAT the Buyback is less than 10% or less of the total paid up equity share capital and free reserves of the Company based on its Audited Standalone and Consolidated Financial Statements, for the financial year ended on March 31, 2026, whichever sets out a lower amount."

"RESOLVED FURTHER THAT the Buyback Size does not include any transaction costs viz. tax payable under Income Tax Act, 2025, if any, and any expenses incurred or to be incurred for the Buyback viz. brokerage costs, fees, turnover charges, taxes such as buyback tax, tax deducted at source/ tax collection at source, securities transaction tax and goods and services tax (if any), stamp duty, filing fees to SEBI, stock exchange charges, advisors/legal fees, printing and dispatch expenses, if any, public announcement and letter of offer publication expenses, advertising expenses, and other incidental and related expenses and charges thereto."

"RESOLVED FURTHER THAT as required by Regulation 6 of the Buyback Regulations, the Company shall buyback Equity Shares from the shareholders on a proportionate basis under the Tender Offer route, provided that 15% of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares entitled as per the shareholding of small shareholders as defined in the Buyback Regulations (**"Small Shareholders"**) as on the Record Date, whichever is higher, shall be reserved for Small Shareholders, as defined in the Buyback Regulations."

"RESOLVED FURTHER THAT the Company shall implement the Buyback using the *"Mechanism for acquisition of shares through Stock Exchange pursuant to Tender Offers under Takeovers, Buyback and Delisting"* as notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, including any amendments or statutory modifications for the time being in force **("SEBI Circulars")** or such other circulars or notifications, as may be applicable thereof and the Company shall approach the Stock Exchange(s), as may be required, for facilitating the same."

"RESOLVED FURTHER THAT the Company shall implement the Buyback out of its free reserves and/or Securities Premium account and/or such other sources as may be permitted by applicable law and that the Buyback shall be through the Tender Offer route in such manner as may be prescribed under the Act and the Buyback Regulations and on such terms and conditions as the Board may deem fit."

"RESOLVED FURTHER THAT as required under the proviso to Section 68(6) of the Act read with Regulation 8 of the Buyback Regulations, the draft of the affidavit for Declaration of Solvency along with annexure on the Statement of Assets and Liabilities as at March 31, 2026 (audited) and September 30, 2026 (limited reviewed) be and is hereby approved and that Shri Varoon Malik, Managing Director and Smt. Shuchi Arora, Director of the Company, be and are hereby authorized jointly to sign the same, for and on behalf of the Board and file the same with the RoC and the SEBI and/or other concerned authorities, as may be necessary, in accordance with the applicable laws."

"RESOLVED FURTHER THAT the Board/Buyback Committee be and is hereby authorized to, inter alia, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size till one working day prior to the record date."

"RESOLVED FURTHER THAT the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended) (the **"Listing Regulations"**) and under the Securities Contracts (Regulation) Rules, 1957, as amended."



"RESOLVED FURTHER THAT all of the shareholders of the Company will be eligible to participate in the Buyback including promoters and promoter group of the Company and their associates who hold Equity Shares as on the Record Date, persons in control (including such persons acting in concert) who hold Equity Shares as on the Record Date, except the Promoters & Promoter Groups who have intimated to not to participate in the proposed buyback."

"RESOLVED FURTHER THAT the Buyback from Non-Resident Members holding equity shares of the Company, Overseas Corporate Bodies (**OCBs**), Foreign Institutional Investors **(FIIs)**, Foreign Portfolio Investors **(FPIs)** and shareholders of foreign nationality, if any, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India (**"RBI"**) under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, Income Tax Act, 2025 and rules and regulations framed there under, if any including any amendments, statutory modification or re-enactments for the time being in force."

"RESOLVED FURTHER THAT the Company has complied and shall continue to comply with Section 70 of the Companies Act 2013 (**the Act**), wherein:

1. It shall not directly or indirectly purchase its own shares:
   i. through a subsidiary company including its own subsidiary companies, if any; or
   ii. through any investment company or group of investment companies;
2. There are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any member, or repayment of any term loans or interest payable thereon to any financial institution or banking company, in the last three years; and
3. The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act.

"RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any member to offer, or any obligation on the part of the Company or the Board of Directors to Buyback any shares and/or impair any power of the Company or the Board of Directors to terminate any process in relation to such Buyback if so permissible by law."

"RESOLVED FURTHER THAT the Company shall earmark adequate sources of funds for the purpose of the Buyback."

"RESOLVED FURTHER THAT the Board hereby confirms that:

1. All the Equity Shares for Buyback are fully paid-up;
2. The Company shall not issue any Equity Shares or any specified securities including by way of bonus till the expiry of the period commencing from the date of the Board Meeting approving the Buyback, until the date on which the payment of consideration to the Eligible Shareholders who have accepted the Buyback offer will be made (the **"Buyback Period"**), except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
3. As per provisions of Regulation 24(1)(f) of Buyback Regulations, the Company shall not raise further capital for a period of one year or such further period as may be prescribed, from the expiry of Buyback period except in discharge of its subsisting obligations;
4. The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable, as applicable;

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5. That the Company shall not Buyback its shares from any person through negotiated deals whether on or off the Stock Exchange(s) or through spot transactions or through any private arrangement in the implementation of the Buyback;
6. As per Regulation 24(i)(ea) of the Buyback Regulations, except for tendering shares or other specified securities in the Buyback offer, the shares or other specified securities held by the promoter and promoter group including their associates, for which Buyback is undertaken, shall remain frozen at the International Securities Identification Number (ISIN) level during the period from the date of this resolution till the closing of the Buyback offer;
7. As per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group, other than the Company, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of this resolution till the closing of the Buyback offer;
8. That there are no defaults (either in past or subsisting) in the repayment of Deposits or interest payment thereon, redemption of debentures or interest payment thereon, or preference shares or payment of dividend due to any member or repayment of term loans or interest payable thereon to any financial institutions or banks.
9. That the Company shall not withdraw the Buyback Offer after the public announcement of the offer of the Buyback is made;
10. That funds borrowed from Banks and Financial Institutions, if any, whether secured or unsecured will not be used for the Buyback;
11. That the aggregate amount of the Buyback i.e. up to Rs. 22,40,00,000/- (Rupees Twenty Two Crore and Forty Lakh Only) does not exceed 10% of the aggregate of total paid-up equity capital and free reserves based on the Audited Standalone and Consolidated Financial Statements of the Company, for the financial year ended on March 31, 2026, whichever sets out a lower amount.
12. That the maximum number of shares proposed to be purchased under the Buyback i.e. up to 20,00,000 (Twenty Lakh) does not exceed 8.76% of the total number of shares in the paid-up equity capital of the Company as on March 31, 2026.
13. The Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of the Buyback period;
14. That the Buyback shall be completed within a period of one year from the date of passing of this Board Resolution;
15. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act and no public announcement of the Buyback shall be made during the pendency of any such Scheme;
16. That the ratio of the aggregate of secured and unsecured debts, if any, owed by the Company after the Buyback shall be less than or equal to 2:1 of its paid-up share capital and free reserves based on the Audited Standalone and Consolidated Financial Statements of the Company, for the financial year ended on March 31, 2026, whichever sets out a lower amount, as prescribed under the Companies Act and the Buyback Regulations;
17. That there is no debt/borrowing of the Company as on March 31, 2026;
18. That the Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies;
19. That the company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Companies Act;
20. That the consideration for the Buyback shall be paid by the Company only in cash;

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21. That the Company shall transfer from its free reserves, current surplus and/or cash and cash equivalents and/or internal accruals and/or liquid resources and/or such other permissible sources of funds (and not from any borrowed funds) as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent unaudited/ audited financial statements;
22. That the Buyback shall not result in delisting of the Equity Shares or other specified securities from National Stock Exchange of India Limited **("Stock Exchange");**
23. That the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations;
24. That the Company has not completed a buyback of any of its securities during the period of one year immediately preceding the date of this Board Meeting;
25. That the Company has no borrowing/ debts on the date of approval of the buy-back offer, therefore, as per Regulation 5(c) and Schedule I(xii) of the Buyback Regulations, there is no requirement to obtain prior consent from lenders, in case of breach of any covenants;
26. That the Equity Shares bought back by the Company will be extinguished and destroyed, virtually and/or physically, as the case may be, in the manner prescribed under the Buy-Back Regulations and the Companies Act.

"RESOLVED FURTHER THAT as required by clause (x) of Schedule I of the Buyback Regulations, the Board do hereby confirm that they have made full enquiry into the affairs and prospects of the Company and have formed the opinion:

1. That immediately following the date of Board Meeting held on November 12, 2026, there will be no grounds on which the Company can be found unable to pay its debts;
2. That as regards the Company's prospects for the year immediately following the date of the Board Meeting held on November 12, 2026 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting;
3. In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act and the Insolvency and Bankruptcy Code, 2016 (to the extent notified and in force).

"RESOLVED FURTHER THAT a Buyback Committee be and is hereby constituted comprising of Shri Varoon Malik, Managing Director, Smt. Shuchi Arora and Shri Rajesh Nangia, Directors of the Company, as members and CS Ramkesh Pal, Company Secretary, who shall act as the Secretary of the Buyback Committee and the powers of the Board in respect of the Buyback be delegated to the Committee **("Buyback Committee")."**

"RESOLVED FURTHER THAT the Buyback Committee shall dissolve post completion of Buyback."

"RESOLVED FURTHER THAT the Buyback Committee be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buyback, including, but not limited to, the following:

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1. The initiation of all necessary actions for preparation and filing of Public Announcement, the Letter of Offer and other related documents;
2. Preparation of and making any corrections, amendments, deletions, additions to the Public Announcement, Letter of Offer, Declaration of Solvency and related documents with the SEBI, ROC, the stock exchange and other appropriate authority(ies), if any;
3. Finalizing the terms of Buyback such as the entitlement ratio, the schedule of activities for Buyback including finalizing the date of opening and closing of Buyback, the timeframe for completion of the Buyback;
4. Appointing printers, advertisement agency, and other advisors, consultants or representatives and settlement of the remuneration for all such intermediaries/agencies/persons, including the payment of commission, brokerage, fee, charges etc. and enter into agreements/letters in respect thereof;
5. Making of all applications to the appropriate authorities for their requisite approvals;
6. Giving any information, explanation, declarations and confirmation in relation to the Public Announcement, Letter of Offer as may be required by the relevant authorities;
7. Earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
8. The opening, operation and closure of Escrow Account and Special Account in accordance with the Escrow Agreement to be executed by the Company in this regard;
9. The opening, operation and closure of demat Escrow Account in accordance with the escrow agreement to be executed by the Company with the depository participants;
10. To settle all such questions, difficulties or doubts that may arise in relation to the implementation of the Buyback;
11. To make all applications to the appropriate authority(ies) for their requisite approvals including for approvals as may be required from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, if any;
12. To sign the documents as may be necessary with regard to the Buyback and use the common seal of the Company (if required) on relevant documents required to be executed for the Buyback of shares and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, stock exchange, depositories and/or other appropriate authorities;
13. To deal with stock exchange (including their clearing corporations), where the Equity Shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 as amended via SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular bearing reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 including any amendments thereof;
14. Extinguishment of share certificates and filing of Certificate of extinguishment as required to be filed under the Buyback Regulations, in connection with the Buyback on behalf of the Board;
15. To do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper; and
16. To Sign, execute and deliver such documents as may be necessary or desirable in connection with or incidental to the Buyback but not limited to certified copies of all resolutions passed by the Board in connection with the Buyback;
17. Obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;

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18. Appointing and finalizing the terms of designated stock exchange, merchant bankers, brokers, escrow agents, registrars, legal counsel, depository participants, scrutinizer, compliance officer, advertising agency and such other intermediaries/ agencies / persons including by the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;
19. Amend the price in accordance with Regulation 5 (via) of the SEBI Buyback Regulations; and
20. Delegating all or any of the authorities conferred as above to any authorized representative(s) of the Company to give effect to the aforesaid resolution or to accept any change(s) or modification(s) as may be suggested by the Appropriate Authorities or advisors."

"RESOLVED FURTHER THAT the quorum for any meeting of the Buyback Committee for implementing the Buyback shall be any two members (including at least one director of the Company), either present in person or through video conferencing, and Buyback Committee may regulate its own proceedings and meet as often as required, to discharge its functions and may approve the above resolutions including by way of circular resolutions."

"RESOLVED FURTHER THAT in compliance with the Buyback Regulations, National Stock Exchange of India Limited **("NSE")** be and is hereby appointed as the Designated Stock Exchange for the purpose of the buyback."

"RESOLVED FURTHER THAT CS Ramkesh Pal, Company Secretary of the Company be and is hereby nominated as Compliance Officer for the purpose of compliance of legal requirements of proposed buyback and redressal of investors' grievances and **MAS Services Limited (CIN: U74899DL1973PLC006950)**, Registrar to the Buyback be and is hereby designated as the investors service centre, as required under regulation 24(iii) of the Buyback Regulations."

"RESOLVED FURTHER THAT in compliance with the Buyback Regulations and Companies Act, **Corporate Professionals Capital Private Limited (CIN: U74899DL2000PTC104508)** be and is hereby appointed as the Merchant Banker and the Manager to the Buyback for the proposed buyback."

"RESOLVED FURTHER THAT in compliance with the Buyback Regulations and Companies Act, **SMC Global Securities Limited (CIN: L74899DL1994PLC063609)** be and is hereby appointed as the Broker for the proposed Buyback to inter alia carry out the activities as brokers under the Buyback Regulations, on terms and conditions as may be mutually decided."

"RESOLVED FURTHER THAT in compliance with the Buyback Regulations and Companies Act, **MAS Services Limited** be and is hereby appointed as the Registrar for the proposed Buyback."

"RESOLVED FURTHER THAT, the Board hereby takes on record the draft report issued by M/s Aiyar & Co., (Firm Registration Number- **001174N**) Chartered Accountants, the statutory auditor of the Company, as required under clause (xi) of Schedule I of the Buyback Regulations."

"RESOLVED FURTHER THAT an escrow account be opened with Kotak Mahindra Bank Limited **("Escrow Agent")** for the purpose of the Buyback and the Company shall in accordance with the provisions of the Buyback Regulations, as and by way of security, for the performance of its obligations under the Buyback Regulations, enter into an escrow arrangement and agreements with the Escrow Agent and the manager to the Buyback and before the opening of the Buyback, deposit in the Escrow Account requisite amount in accordance with Regulation 9(xi) of the Buyback Regulations and the manager to the Buyback be and is hereby authorized to operate the Escrow Account in accordance with the Buyback Regulations."

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"RESOLVED FURTHER THAT in terms of the Buyback Regulations, in the event of non-fulfilment of the obligations under the Buyback Regulations by the Company, the monies deposited in the escrow account in full or in part shall be forfeited and distributed pro rata amongst the shareholders who accepted the offer and balance if any shall be utilized for investor protection in accordance with Buyback Regulations."

"RESOLVED FURTHER THAT no information/ material likely to have a bearing on the decision of the investors has been/shall be suppressed/ withheld and/or incorporated in the manner that would amount to misstatement/ mis-representation and in the event of it transpiring at any point of time that any information material has been suppressed/ withheld and/ or amounts to mis-statement/ mis-representation, the Board and the Company shall be liable for penalty in terms of the provisions of the Companies Act and Buyback Regulations."

"RESOLVED FURTHER THAT Intention letters received from the members of Promoters and Promoter Group of the Company be and are taken on record with regard to non-participation in the proposed buyback offer by the Company."

"RESOLVED FURTHER THAT approval of the Board be and is hereby accorded for fixing Wednesday, November 18, 2026 as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders / Beneficial Owners to whom the letter of offer will be sent and will be eligible to participate in the Buyback offer of the Company."

"RESOLVED FURTHER THAT the Company shall maintain a register of shares bought back wherein details of equity shares bought back, consideration paid for the equity shares bought back, date of cancellation of equity shares and date of extinguishing and physically destroying of equity shares and such other particulars as may be prescribed, shall be entered and that the Company Secretary of the Company be and is hereby authorised to authenticate the entries made in the said register."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Shri Varoon Malik, Managing Director, Smt. Shuchi Arora, Director, and CS Ramkesh Pal, Company Secretary of the Company, be and are hereby severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT Shri Varoon Malik, Managing Director, Smt. Shuchi Arora, Director, and CS Ramkesh Pal, Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper,

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to be in the best interest of the members of the Company for the implementation of the Buyback, including but not limited to carrying out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, letter of offer, extinguishment of share certificates and 'Certificate of Extinguishment' required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, Reserve Bank of India, National Stock Exchange of India Limited, ROC, Depositories and/or other authorities."

"RESOLVED FURTHER THAT any actions taken so far in connection with the Buyback by the officers of the Company be and are hereby ratified, confirmed and approved."

Certified True Copy
For **Jullundur Motor Agency (Delhi) Limited**

Ramkesh Pal
Company Secretary & Compliance Officer
(M. No. F13849)