



June 28, 2021

To,

The Secretary,  
BSE Limited  
25th Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001

**Scrip Code: 500267**

**Re: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sirs,

Please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended on March 31, 2021 as per Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019.

This is submitted for your kind information and records.

Thanking you,

**For Majestic Auto Limited**

A handwritten signature in blue ink, appearing to read 'Juhi Garg', written over a horizontal line.

**Juhi Garg**

**Company Secretary & Compliance Officer**

Encl.: As above

**SECRETARIAL COMPLIANCE REPORT**

of

**MAJESTIC AUTO LIMITED**

**(For the year ended 31<sup>st</sup> March, 2021)**

**UDIN: F010606C000511216**

We, PKB & Associates (Company Secretaries), have examined:

- (a) all the documents and records made available to us and explanation provided by **M/s Majestic Auto Limited (“the Listed Entity”)**,
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31<sup>st</sup> March, 2021 (“Review Period”)** in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined wherever applicable, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

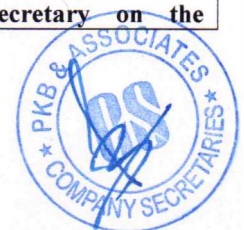
Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 4 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Nomination and Remuneration Committee (NRC) did not recommend or rejected the appointment of Mr. Anil Thapar as Additional Independent Director since it felt that the Board had sufficient Directors and expertise.	The Company has not disclosed the opinion of NRC and Board on non-appointment of Mr. Anil Thapar with the stakeholders as per regulation 4 of the SEBI (LODR) Regulations, 2015 for the best interest of the Company/ the shareholders and the same should be disclosed in the lines of material information.
2.	<i>After reviewing the Minutes of the Board Meetings and other supporting documents or mail responses provided by the Managements, we felt that there is a "Management Dispute" in the Board of the Company.</i>		

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action Taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observation/ remarks of the Practicing Company Secretary, if any
N.A.				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the Years ended on 31 <sup>st</sup>	Action taken by the Listed entity, if any	Comments of the Practicing Company Secretary on the

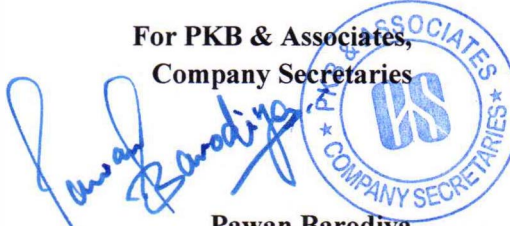


		<b>March, 2020</b>		<b>actions taken by the Listed Entity</b>
1.	Due to unexpected demise of Dr. Mohamad Abdul Zahir, Non-Executive Independent Director on 8 <sup>th</sup> November, 2018, vacancy occurred. Thereafter, the Company did not have requisite number of non-executive Directors in the Meeting of First Board, Audit Committee and Nomination & Remuneration Committee of 2019-2020. Further, the Company has appointed Mr. S.L. Mohan as Non-Executive Independent Director w.e.f 18 <sup>th</sup> April, 2019.	Due to unexpected demise of Dr. Mohamad Abdul Zahir, Non-Executive Independent Director on 8 <sup>th</sup> November, 2018, vacancy occurred. Thereafter, the Company did not have requisite number of non-executive Directors in the Meeting of First Board, Audit Committee and Nomination & Remuneration Committee of 2019-2020. Further, the Company has appointed Mr. S.L. Mohan as Non-Executive Independent Director w.e.f 18 <sup>th</sup> April, 2019.	The Company has appointed Mr. Sham Lal Mohan as Non-Executive Independent Director on 18 <sup>th</sup> April, 2020 and fulfill the requirement or requisite number of non-executive Directors including Independent Director in the Board.	Yes, the action taken by the Company fulfill the requirement of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	The Company could not submit the Annual Report to the Stock Exchange within the specified time framed.	The Company could not submit the Annual Report to the Stock Exchange within the specified time framed.	The Company shall submit a copy of the Annual Report sent to the shareholders alongwith the Notice of Annual General Meeting not later than the day of commencement of dispatch to its shareholders to the Stock Exchange. Further, Bombay Stock Exchange has waived the penalty of the Companies for One-Time.	Yes, the action taken by the Company fulfill the requirement accordingly.

Place: New Delhi  
Date: 24<sup>th</sup> June, 2021

UDIN: F010606C000511216

For PKB & Associates,  
Company Secretaries



Pawan Barodiya  
Membership No.: F10606  
COP: 14435