

To

November 02, 2021

The Manager  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**Sub: Outcome of the Board Meeting held on November 02, 2021**

**Ref: Security Code: 500267**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday, November 02, 2021, have approved and taken on record the following:

- i. Re-Appointment of the Secretarial Auditors - M/s PKB & Associates, Company Secretaries (UCN - P2017UP060600) for FY 2021-22, details attached as **"Annexure A"**
- ii. Re-Appointment of the Internal Auditors - M/s S. Tandon & Associates, Chartered Accountants (FRN- 006388N) For FY 2021-22, details attached as **"Annexure A"**
- iii. Recommended a Final Dividend of Rs. 7.50 per equity share of Rs. 10 each for the Financial Year ended March 31, 2021  
The Final Dividend, if approved by the members, at the forthcoming Annual General Meeting scheduled to be held on Monday, November 29, 2021 shall be paid within the statutory time limit to those members whose names would appear in the Register of members on Monday, November 22, 2021. The level of Dividend is a result of distribution after several years.
- iv. Re-Appointment of Mr. Mahesh Munjal (DIN: 00002990) as Chairman & Managing Director for 3 years subject to the approval of the members at the forthcoming Annual General Meeting scheduled to be held on Monday, November 29, 2021, details attached as **"Annexure B"**
- v. Re-Appointment of Mr. Aayush Munjal (DIN: 07276802) as Whole Time Director and designation as Joint Managing Director for 5 years subject to the approval of the members at the forthcoming Annual General Meeting scheduled to be held on Monday, November 29, 2021, details attached as **"Annexure B"**
- vi. Re-Appointment of Mr. Aashima Munjal (DIN: 00050716) as Whole Time Director designated as Joint Managing Director for 5 years subject to the approval of the members at the forthcoming Annual General Meeting scheduled to be held on Monday, November 29, 2021, details attached as **"Annexure B"**



**MAJESTIC AUTO LIMITED**  
CIN L35911DL1973PLC353132

Corporate Office: A-110, Ground Floor, Sector 4, Noida 201301 (U.P.)  
Registered Office-10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065  
Tel.: 0120-4348907, Email: info@majesticauto.in, www.majesticauto.in



- vii. Approve the Continuation of the Appointment of Mr. Mahesh Munjal (DIN: 00002990) as Chairman & Managing Director on attaining of 70 years subject to the approval of the members at the forthcoming Annual General Meeting scheduled to be held on Monday, November 29, 2021
- viii. Appointment of Ms. Neeta Aggarwal, Practicing Company Secretary (Membership No.: F9893, CoP: 13218) as the Scrutinizer for Scrutinizing the Voting Process of Annual General Meeting.
- ix. The convening of Annual General Meeting of the Company to be held on Monday, November 29, 2021 through Video Conferencing / Other Audio-Visual Means (VC / OAVM)
- x. Approved the Closure of Register of Members and Share transfer books of the Company from November 22, 2021 to November 29, 2021.

The Board Meeting commenced at 12:45 PM and concluded at 1:57 PM.

Kindly take the same on record for your further needful.

Thanking You,

Yours faithfully

For **Majestic Auto Limited**

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

Mahesh Munjal

**Compliance Officer**

**Encl.: as above**

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**Annexure A**

**(Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure-I of SEBI Circular dated September 9, 2015)**

Particulars	Name of the Auditor(s)	
	M/s. PKB & Associates, Company Secretaries	M/s. S. Tandon & Associates (STA)
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	M/s PKB & Associates, Company Secretaries in Practice, as the Secretarial Auditor for the Financial Year 2021-22 at an annual remuneration of Rs. 1,10,000/- (Rupees One Lakh Ten Thousand only) plus out of pocket expenses on actual basis and applicable taxes As recommended by the Audit Committee.	M/s S. Tandon & Associates, Chartered Accountants in Practice, as the Internal Auditor for the Financial Year 2021-22 at an annual remuneration of Rs. 80,000/- (Rupees Twenty Thousand only) plus travelling expenses on actual basis and applicable taxes as recommended by the Audit Committee.
<b>Date of re-appointment and term and condition</b>	November 02, 2021	November 02, 2021
<b>Brief Profile</b>	PKB & Associates, a professional firm of Practicing Company Secretaries, formed in June 2015 provides wide range of professional services. The Firm provides professional as well as consultancy services to its clients including Secretarial Audit, Due-Diligence, Corporate Governance, Company Law matters, legal opinions, drafting of petitions and other legal documents and drafting/vetting of agreements of Start-ups. They also look after RBI matters, FEMA, Approvals from various Regulators and Government Department like RBI, MCA etc.	"STA" was established in July 1986 at Chandigarh, now having presence in Chandigarh, Mohali, New Delhi, Ludhiana & Jammu.

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**(Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure-I of SEBI Circular dated September 9, 2015)**

Particulars	Name of the Director(s)		
	Mr. Aashima Munjal	Mr. Mahesh Munjal	Mr. Aayush Munjal
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	The present tenure of Ms. Aashima Munjal had expired on September 30, 2021. Considering her vast experience of the Company's affairs and knowledge, re-appointment of Ms. Aashima Munjal as Whole Time Director & Joint Managing Director of the Company for a further period of five years without any remuneration is recommended by the Board to the members of the Company.	The present term of Mr. Mahesh Munjal as the Managing Director of the Company had expired on October 28, 2021. Considering his vast experience of the Company's affairs and knowledge, the re-appointment of Mr. Mahesh Munjal as Chairman & Managing Director of the Company for a further period of three years is recommended by the Board to the members of the Company.	The present term of Mr. Aayush Munjal as Whole Time Director of the Company had expired on August 13, 2021. Considering his knowledge of the Company's affairs and experience, the re-appointment of Mr. Aayush Munjal as Whole Time Director and designate him as Joint Managing Director for a further period of five years without remuneration, is recommended by the Board to the members of the Company.
<b>Date of re-appointment and term and condition</b>	October 1, 2021 (as above)	October 29, 2021 (as mentioned in 48 <sup>th</sup> AGM Notice)	August 14, 2021 (as above)
<b>Brief Profile</b>	Ms. Aashima Munjal joined the Company on August 14, 2010 as Director of the Company. She is also Managing Director of Majestic IT Services Limited, a wholly owned subsidiary of the Company. Ms. Aashima Munjal is 39 years old and has a Master of Science in Engineering Degree and Bachelors in Computer Science from John Hopkins University, USA.	Sh. Mahesh Chander Munjal was appointed as a Director of the Company w.e.f. 29.06.1993 and was appointed as an Executive Director of the Company w.e.f. 29.10.1993 and re-designated as the Managing Director of the Company w.e.f. 29.7.1999. He carries with him enriched experience of 41 years of	Mr. Aayush Munjal, is a Bachelor of Science in Computer Science from Washington University in St. Louis, USA. After graduation he worked at Microsoft Corporation in Redmond, Washington, USA. He joined the Company on 01.06.2011 as Chief Technology Officer and was looking after the

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	<p>Previously she has worked with the centre for networking and Distributed Systems at John Hopkins University, Unisys Corporation and the Veteran Health Administration in the United States of America. She is doing great with the Real Estate, Office Space Leasing and Facility business. She is also on the board of John Hopkins India Foundation since 2019.</p>	<p>running Industries. Before joining as a Director of the Company, Sh. Mahesh Chander Munjal was Executive Director of Munjal Auto Industries Limited formerly known as Gujarat Cycles Limited. He is Graduate Engineer and MBA. He is member of various trade and management bodies. He is working as Executive Director / Managing Director of the Company since 1993.</p>	<p>plant at Greater Noida unit of the company.</p>
<p><b>Disclosure of relationships between Directors</b></p>	<p>Sister of Mr. Aayush Munjal and daughter of Mr. Mahesh Munjal</p>	<p>Father of Mr. Aayush Munjal and Ms. Aashima Munjal</p>	<p>Brother of Ms. Aashima Munjal and son of Mr. Mahesh Munjal.</p>

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