



**August 09, 2023**

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

**Subject: Outcome of the Board Meeting held on August 09, 2023**

Security Code: 500267

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. Wednesday, August 09, 2023, have approved and taken on record the Standalone & Consolidated Un-audited Financial Results along with the Limited Review Report for the quarter ended June 30, 2023 attached as “**Annexure A**”;

The Board Meeting commenced at 03:41 PM and concluded at 04:40 PM.

Kindly take the same on your records.

Thanking You.

Yours faithfully,

For **Majestic Auto Limited**

**Parul Chadha**

**Company Secretary & Compliance Officer**

**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



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**Review Report to  
The Board of Directors  
Majestic Auto Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Majestic Auto Limited** (the 'Company') for the quarter ended 30 June 2023 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This statement, which is the responsibility of the Company Management and approved by the Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAR & Associates

Anubhav Goyal  
(Partner)



Chartered Accountants  
Firm Registration No. 122400W  
Membership No. 123328  
UDIN – 23123328BGWAGQ2707  
Place: Delhi  
Date: August 9, 2023

✉ : [anubhav@sarassociates.in](mailto:anubhav@sarassociates.in), ☎ +91 99997-00657

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302, 18 High Street Pashan Road, Baner, Pune -411008 | 1st Floor Kalpana Plaza Plot No.258, N-1 CIDCO, Aurangabad -431003 |



Majestic Auto Limited Regd. Office: 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065 Statement of Financial Results for the quarter ended 30 June 2023 (₹ in lakhs)				
Particulars	Standalone			
	Quarter ended		Year ended	
	30 June 2023	31 March 2023	30 June 2022	31 March 2023
	Unaudited	(Refer note 1)	Unaudited	Audited
<b>1 Income</b>				
a) Revenue from operations	547.37	571.72	502.32	2,088.67
b) Other income	147.60	632.48	68.99	1,136.36
<b>Total income</b>	<b>694.97</b>	<b>1,204.20</b>	<b>571.31</b>	<b>3,225.03</b>
<b>2 Expenses</b>				
a) Cost of Product and services	328.85	322.85	301.52	1,297.66
b) Employee benefits expense	85.58	83.29	71.16	307.51
c) Finance costs	61.79	64.24	72.01	271.08
d) Depreciation and amortisation expense	57.60	59.85	62.41	242.24
e) Other expenses	132.40	185.48	40.63	338.89
<b>Total expenses</b>	<b>666.22</b>	<b>715.71</b>	<b>547.73</b>	<b>2,457.38</b>
<b>3 Profit/(loss) before exceptional items and tax ( 1 - 2 )</b>	<b>28.75</b>	<b>488.49</b>	<b>23.58</b>	<b>767.65</b>
<b>4 Exceptional items</b>				
<b>5 Profit before tax ( 3 + 4 )</b>	<b>28.75</b>	<b>488.49</b>	<b>23.58</b>	<b>767.65</b>
<b>6 Tax expense</b>				
a) Current tax				
b) Deferred tax	-	(0.01)	-	-
c) Earlier years tax adjustments (net)	14.86	634.41	46.96	753.08
<b>Total tax expense/(credit)</b>	<b>14.86</b>	<b>634.40</b>	<b>46.96</b>	<b>753.08</b>
<b>7 Profit/ (loss) after tax ( 5 - 6 )</b>	<b>13.89</b>	<b>(145.91)</b>	<b>(23.38)</b>	<b>14.57</b>
<b>8 Other comprehensive income</b>				
(i) Items that will not be reclassified to profit or loss	4,904.32	(3,424.54)	3,803.40	545.74
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.27)	-	(0.27)
<b>Other comprehensive income/(Loss)</b>	<b>4,904.32</b>	<b>(3,424.81)</b>	<b>3,803.40</b>	<b>545.47</b>
<b>9 Total comprehensive income/(Loss) ( 7 + 8 )</b>	<b>4,918.21</b>	<b>(3,570.72)</b>	<b>3,780.02</b>	<b>660.04</b>
<b>10 Paid-up equity share capital (Face value of Rs 10 per equity share)</b>	<b>1,039.82</b>	<b>1,039.82</b>	<b>1,039.82</b>	<b>1,039.82</b>
<b>11 Other equity</b>				<b>39,152.62</b>
<b>12 Earnings per share</b>				
(a) Basic (in ₹)	0.13	(1.40)	(0.22)	0.14
(b) Diluted (in ₹)	0.13	(1.40)	(0.22)	0.14

**Notes to standalone financial results:**

- The above results have been reviewed by the Audit Committee at their meeting held on 09 August 2023 and thereafter approved by the Board of Directors at their meeting held on 09 August 2023 and have been reviewed by the Statutory Auditor. Figures for the quarters ended 31 March 2023 represents the balancing figures between the audited figures for the full financial year and the published year to date reviewed figures upto the nine months ended on 31 December 2022.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Based on guiding principles given in Ind AS-108 on "Operating segments", the Company's business activity fall within a single operating segment namely real estate and management services. Accordingly, the disclosure requirements of Ind AS-108 are not applicable.
- Board of Directors at their meeting held on 28 July 2023 have authorised for negotiation and execution of agreement for sale of entire investment in Emirates Technologies Private Limited (subsidiary company), at a minimum valuation of Rs. 116 per share, the minimum value of the 80% equity held by the Company being Rs. 185.60 crore, subject to the requisite approval by the members in the ensuing Annual General Meeting.
- On 18 April 2023 the Company has entered into agreement with Vardhman Special Steels Limited registered office at Vardhman Premises, Chandigarh Road, Ludhiana and Synergy Auto Comps registered office at Focal Point, Ludhiana, to sell plot situated at C-59, Focal Point, Ludhiana (Punjab) for total consideration of ₹ 25 crore.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

*Manish Khatke*  
**Authorised Signatory**  
Chairman and Managing Director

Place : Delhi  
Date : 09 August 2023

**MAJESTIC AUTO LIMITED**  
CIN L35911DL1973PLC353132

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Registered Office : 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065  
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**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

**Review Report to  
The Board of Directors  
Majestic Auto Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Majestic Auto Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30 June 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Consolidated Financial Statement includes the results of the following entities:

1. Majestic Auto Limited
2. Majestic IT Services Limited
3. Emirates Technologies Private Limited

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAR & Associates

Anubhav Goyal  
(Partner)



Chartered Accountants  
Firm Registration No. 122400W  
Membership No. 123328  
UDIN – 23123328BGWAGR9493  
Place: Delhi  
Date: August 9, 2023

✉ : [anubhav@sarassociates.in](mailto:anubhav@sarassociates.in), ☎ +91 99997-00657

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**Majestic Auto Limited**  
 Regd. Office: 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065  
 Statement of Consolidated Financial Results for the quarter ended on 30 June 2023

(₹ in Lakhs)

Particulars	Consolidated			
	Quarter ended on			Year ended on
	30 June 2023	31 March 2023	30 June 2022	31 March 2023
	Unaudited	(Refer note 1)	Unaudited	Audited
<b>1 Income</b>				
a) Revenue from operations	1,332.44	1,296.98	1,230.73	4,957.88
b) Other income	381.06	611.12	64.63	1,145.13
<b>Total Income</b>	<b>1,713.50</b>	<b>1,908.10</b>	<b>1,295.36</b>	<b>6,103.01</b>
<b>2 Expenses</b>				
a) Cost of Product and services	238.85	232.85	211.52	937.86
b) Employee benefits expense	155.42	149.37	152.55	611.75
c) Finance costs	354.20	329.06	355.60	1,371.45
d) Depreciation and amortisation expense	215.14	221.89	220.54	879.97
e) Other expenses	381.18	414.62	172.39	941.74
<b>Total expenses</b>	<b>1,344.79</b>	<b>1,347.79</b>	<b>1,112.60</b>	<b>4,742.57</b>
<b>3 Profit/(loss) before exceptional items and tax ( 1 - 2 )</b>	<b>368.71</b>	<b>560.31</b>	<b>182.76</b>	<b>1,360.44</b>
<b>4 Exceptional Items</b>	-	-	-	-
<b>5 Profit before tax ( 3 + 4 )</b>	<b>368.71</b>	<b>560.31</b>	<b>182.76</b>	<b>1,360.44</b>
<b>6 Tax expense</b>				
a) Current tax (including minimum alternate tax earlier years)	36.16	37.10	45.31	131.65
Less: MAT credit entitlement	(5.20)	(11.86)	(2.35)	(21.99)
b) Deferred tax (credit)/ charge	87.79	586.62	94.44	799.65
e) Earlier years tax adjustments (net)	-	-	-	(21.34)
<b>Total tax expense/(credit)</b>	<b>118.75</b>	<b>611.86</b>	<b>137.40</b>	<b>887.97</b>
<b>7 Net profit after tax ( 5 - 6 )</b>	<b>249.96</b>	<b>(51.55)</b>	<b>45.36</b>	<b>472.47</b>
<b>8 Other comprehensive Income</b>				
(i) Items that will not be reclassified to profit or loss	4,904.32	(3,435.66)	3,803.40	534.62
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	2.82	-	2.82
<b>Other comprehensive income</b>	<b>4,904.32</b>	<b>(3,432.84)</b>	<b>3,803.40</b>	<b>537.44</b>
<b>9 Total comprehensive Income ( 7 + 8 )</b>	<b>5,154.28</b>	<b>(3,484.39)</b>	<b>3,848.76</b>	<b>1,009.91</b>
<b>10 Net profit/(loss) attributable to :</b>				
Equity shareholders of the Company	238.37	(74.42)	17.47	378.36
Non-controlling interest	11.59	22.87	27.89	94.11
	<b>249.96</b>	<b>(51.55)</b>	<b>45.36</b>	<b>472.47</b>
<b>11 Other comprehensive income attributable to :</b>				
Equity shareholders of the Company	4,904.32	(3,432.85)	3,803.40	537.43
Non-controlling interest	-	0.01	-	0.01
	<b>4,904.32</b>	<b>(3,432.84)</b>	<b>3,803.40</b>	<b>537.44</b>
<b>12 Total comprehensive income attributable to :</b>				
Equity shareholders of the Company	5,142.69	(3,507.27)	3,820.87	915.79
Non-controlling interest	11.59	22.88	27.89	94.12
	<b>5,154.28</b>	<b>(3,484.39)</b>	<b>3,848.76</b>	<b>1,009.91</b>
<b>13 Paid-up equity share capital (Face value of ₹ 10 per equity share)</b>	<b>1,039.82</b>	<b>1,039.82</b>	<b>1,039.82</b>	<b>1,039.82</b>
<b>14 Other equity</b>				<b>40,638.88</b>
<b>15 Earnings per share</b>				
(a) Basic (in ₹)	2.40	(0.50)	0.44	4.54
(b) Diluted (in ₹)	2.40	(0.50)	0.44	4.54

**MAJESTIC AUTO LIMITED**

*[Signature]*  
**Authorised Signatory**

**MAJESTIC AUTO LIMITED**  
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FOR AND ON BEHALF OF BOARD OF DIRECTORS

**MAJESTIC AUTO LIMITED**

  
Mahesh Munjal  
Chairman and Managing Director  
**Authorised Signatory**

Place : Delhi  
Date : 09 August 2023

**MAJESTIC AUTO LIMITED**

CIN L35911DL1973PLC353132

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