



August 25, 2023

To

The Department of Corporate Services
BSE Limited
Phiroze JeeJeebhoy Towers,
Dalal Street, Mumbai - 400 001

Respected Sir,

Sub.: Proceeding of 50th Annual General Meeting - Majestic Auto Limited

Scrip Code: 500267

Ref.: Regulation 30, Part-A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Amendment thereof.

With reference to above subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereof, we have enclosed the proceedings of the 50th Annual General Meeting (AGM) of the Company, held on Friday, August 25, 2023 at 12:00 P.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Kindly acknowledge the receipt and take the same in your record.

Thanking You.

Yours sincerely
For **Majestic Auto Limited**

Parul Chadha
Compliance Officer

Encl.: As above

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

SUMMARY OF THE PROCEEDINGS OF 50TH ANNUAL GENERAL MEETING OF MAJESTIC AUTO LIMITED

Mode	Video Conferencing / Other Audio Visual means (VC/OAVM)
Deemed Venue	10 Southern Avenue, First Floor, Maharani Bagh, New Delhi - 110 065 (Registered office of the Company)
Day, Date & Time	Friday, August 25, 2023 at 12:00 P.M. (IST)

PRESENT

<u>Name</u>	<u>Designation</u>
Mr. Mahesh Munjal	Chairman & Managing Director of the Company and Chairman of Corporate Social Responsibility Committee
Mr. Aayush Munjal	Joint Managing Director
Dr. Rajesh Kumar Yaduvanshi	Independent Director
Mr. Anil Kumar Sharma	Independent Director of the Company and Chairman of Nomination and Remuneration Committee, Audit Committee and Stakeholder Relationship Committee.
Mr. Prateek Garg	Independent Director
Ms. Ayushi Jain	Non-Executive Director
Mr. Rajpal Singh Negi	Chief Financial Officer
Statutory Auditors	Mr. Anubhav Goyal, Representative from M/s SAR & Associates
Secretarial Auditors	Mr. Vishal Lochan Aggarwal, Representative from M/s VLA & Associates

The 50th Annual General Meeting (AGM) of the members of Majestic Auto Limited was held on Friday, August 25, 2023 at 12:00 P.M through Video Conference (VC)/ Other Audio Visual Means (OAVM).

Mr. Mahesh Munjal, Chairman and Managing Director, chaired the proceedings of the meeting.

The number of shareholders as on record date August 18, 2023 were 6,069 (Six Thousand Sixty Nine).

A total of 97 members representing 8328732 shares attended the meeting.

Ms. Parul Chadha, the Company Secretary & Compliance Officer confirmed that the requisite quorum was present and the meeting was called in order.

The Chairman, informed about the positive attitude towards the virtual annual general meeting.

The Chairman introduced the Directors, Chief Financial Officer, representative of Statutory Auditors and representative of Secretarial Auditors, Scrutiniser and other attendees present in the meeting. All the Directors of the Company attended the meeting. Afterwards, the Chairman delivered the speech.

Thereafter, the Company Secretary informed the Statutory Registers and the other documents as are required to be available during AGM are available for inspection through electronic mode on the NSDL Website.

The Company Secretary informed that Notice along with Board's and Auditor's Report were sent to members as per applicable provisions of law and also informed that Secretarial Auditor and the Statutory Auditors have given their unqualified audit opinion for the Financial Year 2022-23. Thereafter, the same was taken as read with the permission of the members.

The Company Secretary informed the members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the remote e- voting facility to the Members of the Company in respect of the Resolutions, to be passed at the Meeting. The remote e-voting had commenced on Tuesday, August 22, 2023 at 09:00 A.M. (IST) and ended on Thursday, August 24, 2023 at 05:00 P.M. He further informed that the members present at the meeting and who have not casted their votes by availing the remote e- voting facility, can exercise their vote in proportionate to their shareholding using e-voting platform of NSDL during the proceedings of this Annual General Meeting.

The Company Secretary informed the members that the ordinary business and special business agendas as mentioned in the Notice of 50th Annual General Meeting dated 28th July, 2023 would be put up for voting by members:

S. No.	Particulars	Type of Resolution
Ordinary Business		
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statement of the Company for the financial year ended 31st March, 2022, together with the Report of Board of Directors and the Auditors thereon.	Ordinary Resolution
2	To confirm the interim dividend on the equity shares for the financial year ended March 31, 2023	Ordinary Resolution
3	To re-appoint Mr. Aayush Munjal (DIN - 07276802) as director liable to retire by rotation	Ordinary Resolution
4	To appoint statutory auditors of the Company for a consecutive term of five years	Special Resolution
5	To approve the re-appointment of Dr. Rajesh Kumar Yaduvanshi (DIN: 07206654) as Non-Executive Independent Director of the Company for a 2nd term	Special Resolution
6	To approve the re-appointment of Mr. Anil Kumar Sharma (DIN: 01157106) as a Non-Executive Independent Director of the Company for a 2nd term	Special Resolution

7	To approve sale of undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013:	Special Resolution
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Some members addressed the Meeting as speakers. The Chairman responded to the queries of the Members and provided clarifications. The replies given during the meeting are annexed as **Annexure A**.

The Chairman further informed that Ms. Neeta Aggarwal, Company Secretary in Practice, had been appointed as Scrutinizer for scrutinizing the voting process.

The Chairman then thanked all the members for their continued support and for attending and participating in the meeting. The Chairman also thanked all the directors and other dignitaries present.

Further, the Chairman informed that the results of voting would be announced on or before August 27, 2023 and shall be immediately intimated to BSE and uploaded on the website of company and NSDL.

The Company Secretary informed that e-voting facility was kept open for the next 15 minutes to enable themembers to cast their vote.

The Annual General Meeting concluded at 12:55 P.M. (including time allowed for e-voting at AGM).

Thanking You,

Yours Sincerely,

For **Majestic Auto Limited**

Parul Chadha
Compliance Officer

Note: This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

50th AGM of Majestic Auto Limited – Replies by Management of Shareholders’ Queries

The Company has received few queries from the shareholders through email/other means before/during AGM, the consolidated replies are as follows:

The company continues its focus on Commercial real estate leasing and facility management catering to IT companies. This sector has gone through tremendous change in the last few years due to COVID-19, and we’re servicing the change on the ground level. Even though IT workers have started coming back to the office, the short and medium term risks are there in commercial real estate due to work from home trend. We are, therefore, constantly evaluating diversification into higher yield assets and opportunities.

The company have been able to drastically reduce our debt by monetizing our manufacturing land assets. These are non-core assets that don’t relate to the commercial leasing business. This has transformed our P&L, and allowed us to generate profits and cash to pay dividends to our shareholders. The company endeavor to continue this path and monetize more such assets in manufacturing locations in both Ludhiana and Greater Noida, retire the legacy debt in the company. Our goal is to utilize borrowed funds only to enhance our return on equity in our rental yielding commercial real estate assets and to look for higher yield asset opportunities.

Looking toward growth and future investments we continue to track the legal progress of the resolution plan approved for the acquisition of Sharan Hospitality Pvt Ltd. (SHPL). This is taking sometime in the legal system and we’ll keep the stakeholders posted on any change in status.

With your support the Company look for new investment opportunities. The Company is grateful to our bankers for their ever so stable support and partnership.

The company would like to thank all shareholders, employees, customers, bankers and business associates for their valuable support and look forward to continued encouragement in its mission of Building India.

Thanking You,

Yours Sincerely,

For **Majestic Auto Limited**

Parul Chadha
Compliance Officer