



January 04, 2023

To,

The Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Sub: Postal Ballot Notice- Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Security Code: 500267

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement, seeking approval of the Members for following items:

1. Appointment of Ms. Ayushi Jain (DIN: 07286525) as an Non-Executive Director of the Company
2. Appointment of Mr. Prateek Garg (DIN: 00043672) as an Non-Executive Independent Director of the Company
3. Sale of undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021 and No. 03/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") the Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on January 2, 2023. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process.

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



In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register their e-mail addresses by following the procedure set out in the notes to the Postal Ballot Notice.

The remote e-voting period commences at 9 AM IST on Friday, January 06, 2023, and ends at 5 PM IST on Saturday, February 04, 2023. The results of the postal ballot will be declared on or before Thursday, February 06, 2023.

The Postal Ballot Notice is also available on the Company's website at <https://www.majesticauto.in>

This is for your information and records.

Thanking You,

Your sincerely
For Majestic Auto Limited

Parul
Chadha

Digitally signed
by Parul Chadha
Date: 2023.01.04
13:52:29 +05'30'

Parul Chadha
Company Secretary & Compliance officer
ACS: 50171

Enclosures: as above

MAJESTIC AUTO LIMITED

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POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

VOTING STARTS ON	VOTING ENDS ON
Friday, January 06, 2023 at 9:00 AM IST	Saturday, February 04, 2023 at 5:00 PM IST

Dear Shareholders,

Notice is hereby given pursuant to and in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021 and No. 03/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed for approval of the shareholders of the Company through postal ballot by remote e-voting process ("e-voting").

The Board of Directors of the Company appointed Ms. Neeta Aggarwal (Membership No.: F9893, COP: 13218), Proprietor, M/s Neeta A & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this postal ballot notice ("**Postal Ballot Notice**") to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on Saturday, February 4, 2023 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.1

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the e-voting. The results shall be declared on or before Monday, February 6, 2023 and communicated to BSE Limited ("**BSE**"), National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (together the "**Depositories**"), Alankit Assignments Limited ("**Alankit**" or "**Registrar and Share Transfer Agent**") and will also be displayed on the Company's website www.majesticauto.in.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Saturday, February 04, 2023.



1. To approve the appointment of Ms. Ayushi Jain (DIN: 07286525) as an Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** with or without modification:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17(1C) and other applicable provisions of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended from time to time) and the Articles of Association, in terms of the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the appointment of Ms. Ayushi Jain (DIN: 07286525), who was appointed as an Additional Director of the Company with effect from November 7, 2022, who has submitted her consent signifying her intention to be appointed as the Director of the Company, be and is hereby approved as Non-Executive Director of the Company, whose period of office will be liable to determine by retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do any other acts, deeds, things as may be considered necessary to give effect to the above said resolution.”

2. To approve sale of undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution** with or without modification:

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and in terms of the recommendation of the Audit Committee and the approval of the board of directors of the Company, the consent of the members be and is hereby accorded to severally authorise Mr. Mahesh Munjal, Managing Director and Mr. Aayush Munjal, Joint Managing Director of the Company to negotiate the sale of the Company’s leased industrial property situated at B-6, B-7, & B-9, Sector-Ecotech-I (Extension), Greater Noida – 201310, UP (“the said property”), along with the construction thereon.

RESOLVED FURTHER THAT the above authorisation is subject to minimum sale price of Rs. 76,00,00,000/- (Rupees Seventy Six Crore only) for sale of the said property basis the valuation reports issued by the two Registered Valuers and the recommendation of the Audit Committee.

RESOLVED FURTHER THAT Mr. Mahesh Munjal, Managing Director and Mr. Aayush Munjal, Joint Managing Director be and are hereby severally authorized to execute agreement to sell, sale deed, lease deed, possession letter, transfer memorandum or any other document, application to Greater Noida Industrial Development Authority for the purposes of the sale of the said property along with the construction thereon.

RESOLVED FURTHER THAT Mr. Mahesh Munjal, Managing Director and Mr. Aayush Munjal, Joint Managing Director be and are hereby severally authorized to do all such acts, deeds, things as may be considered necessary to give effect to above said resolution.”



3. To approve the appointment of Mr. Prateek Garg (DIN: 00043672) as an Non-Executive Independent Director of the Company

To consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association and in terms of the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Prateek Garg (DIN: 00043672) who was appointed as an Additional Independent Director of the Company with effect from December 23, 2022 in the casual vacancy caused by the resignation of Mr. Pradip Kumar Mittal (DIN: 00061171), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and who, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Prateek Garg as a candidate for the office of Independent Director, be and is hereby appointed as Non-Executive, Independent Director of the Company for a tenure till April 17, 2024 i.e. for the remaining period of the casual vacancy caused by the resignation of Mr. Pradip Kumar Mittal, whose period of office will not be liable to determine by retirement by rotation.

RESOLVED FURTHER THAT any of the Executive Director(s) and the Company Secretary of the Company be and are hereby severally authorized to sign the requisite forms/documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

By Order of the Board

For Majestic Auto Limited

Parul Chadha

Company Secretary and Compliance Officer

ACS: 50171

Date: December 23, 2022

Place: Delhi



Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals set out in resolution no. 1 to 3 is annexed herewith.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on January 2, 2023.
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://www.majesticauto.in> websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Alankit Assignments Limited.
5. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on January 2, 2023 will be considered for the purpose of e-voting.
6. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on January 2, 2023. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
8. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by NSDL. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on February 4, 2023 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
10. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or any Director of the Company duly authorised, on or before February 6, 2023 and will also be displayed on the website of the Company (www.majesticauto.in), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on February 4, 2023 i.e., the last date specified for receipt of votes through the e-voting process.
12. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process.



Members seeking to inspect such documents can send an email to grievance@majesticauto.in.
General information and instructions relating to e-voting.

13. Additional information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) & 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – II issued by the Institute of Company Secretaries of India.

Name of the Director	1	2
	Ms. Ayushi Jain	Mr. Prateek Garg
DIN	07286525	00043672
Nationality	Indian	Indian
Date of Birth	December 2, 1988	January 11, 1964
Date of Appointment on the Board	November 7, 2022	December 23, 2022
Qualification	Company Secretary	Graduate
Expertise in specific functional Area	She is a Company Secretary having 10 years' of experience in handling Corporate Restructuring, Listing Compliances, FEMA, IRDA Compliances, NBFC Compliances, Society & Trust registrations & compliance and other Corporate Law matters	He has a total of 37 years of experience. He completed his BE (Electronics & Telecommunication) from National Institute of Technology from Kurukshetra University in the year 1985. He handled business from customers varying from large Government, Institutions like IOC, ONGC, NTPC, GAIL etc.
No. of Equity shares held in the Company	NIL	NIL
List of directorships held in other Companies	NIL	2
Experience (Yrs)	10 years	37 years
No. of Board Meetings attended during the financial year 2021-22	NIL	NIL
Remuneration details (Including Sitting Fees & Commission) for FY 2021-22	NIL	NIL
Chairman/ Member in the Committees of the Boards of companies in which he/she is a Director	Member in Nomination & Remuneration Committee	NIL
Disclosure of relationships between directors inter-se	NIL	NIL
Terms & Conditions of appointment	Non-Executive Director, liable to retire by rotation	Non-Executive Independent Director, not liable to retire by rotation



E-VOTING INSTRUCTIONS:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold

	<p>with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on



	registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of

- client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csneeta.1989@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAR (self-attested scanned copy of Aadhar Card) by email to grievance@majesticauto.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to grievance@majesticauto.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



ANNEXURE TO NOTICE

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013

Item No. 1

To approve the appointment of Ms. Ayushi Jain (DIN: 07286525) as a Non-Executive Director of the Company

In terms of the recommendation of the Nomination and Compensation Committee, the Board of Directors of the Company passed a resolution at their meeting held on November 7, 2022 approving appointment of Ms. Ayushi Jain as Additional Non-Executive Director, based on her skills, experience and knowledge. Further, the Nomination & Remuneration Committee & the Board has recommended to the members for confirmation of the appointment of Ms. Ayushi Jain as Non-Executive Director, liable to retire by rotation in their meetings held on December 23, 2022.

In line with the Company's remuneration policy for Non-Executive Directors, Ms. Ayushi Jain will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board meetings. Details of remuneration paid to Non-Executive Directors shall be disclosed as part of the Annual Report.

The Company has received consent from Ms. Ayushi Jain to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Except Ms. Ayushi Jain, being the appointee, or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 1.

The Board of Directors recommends the resolution at Item No. 1 for approval of the Members by way of an **Ordinary Resolution**.

Additional information in respect of Ms. Ayushi Jain, pursuant to Regulation 36 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given in Notes.

Item No. 2

To approve the sale of undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013

The property was purchased by the Company in the year 2010 and admeasures a total of 54130.68 Sq. Mtrs consisting of property bearing No. B-6, measuring 18007.68 Sq. Mtrs., B-7, measuring 18016 Sq. Mtrs. and B-9, measuring 18107 Sq. Mtrs., situated at Block-Ecotech-I Extension, Sector Ecotech-I, Greater Noida, Distt. Gautam Budh Nagar, (U.P.). The total constructed area on the Plot is 113000 sq.ft constructed by Company.

The management considers the sale of the property to be in the overall interest of the Company as the Company will be able to focus on commercial leasing space which has comparatively better prospects. Moreover, the proposed transaction also saves the Company considerable cost of constructing additional space on the plot. The sale is proposed to be made at or above Rs. 76 crores as reviewed & recommended by the Audit Committee and approved by the Board.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 2.



The Board of Directors recommends the resolution at Item No. 2 for approval of the Members by way of a **Special Resolution**.

Item No. 3

To approve the appointment of Mr. Prateek Garg (DIN: 00043672) as an Non-Executive Independent Director of the Company

In terms of the recommendation of the Nomination and Compensation Committee, the Board of Directors of the Company passed a resolution at their meeting held on December 23, 2022 approving appointment of Mr. Prateek Garg as Additional Non-Executive Independent Director, based on his skills, experience and knowledge. Further, the Nomination & Remuneration Committee & the Board has recommended to the members for confirmation of the appointment of Mr. Prateek Garg as Non-Executive Independent Director, not liable to retire by rotation in their meetings held on December 23, 2022.

Further, the Company was in receipt of resignation letter from Mr. Pradip Kumar Mittal, Independent Director of the Company with effect from November 05, 2022, there was requirement to appoint an Independent Director on the Board as to have the optimum composition of the Board & its Committees.

The Company has received Notice of candidature from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Prateek Garg as a candidate for the office of Independent Director who was registered on Database of Independent Directors of Institute of Corporate Affairs, as required.

It was proposed to fill the casual vacancy by his appointment due to resignation of Mr. Pradeep Kumar Mittal, as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors.

The appointment shall be only for period of casual vacancy i.e. till April 17, 2024 and is now placed for approval from the shareholders through postal ballot. The appointment of Mr. Prateek Garg as the Additional Independent Director of the Company to hold the office till the conclusion of Postal Ballot, the appointment of Mr. Prateek Garg as Non Executive Independent Director is to be regularised in the Postal Ballot.

In line with the Company's remuneration policy for Non-Executive Directors, Mr. Prateek Garg will be entitled to receive remuneration by way of sitting fees as approved by the Board of Directors, reimbursement of expenses for participation in the Board meetings. Details of remuneration paid to Non-Executive Directors shall be disclosed as part of the Annual Report.

The Company has received consent from Mr. Prateek Garg to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Except Mr. Prateek Garg, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 3.



The Board of Directors recommends the resolution at Item No. 3 for approval of the Members by way of an Ordinary Resolution.

Additional information in respect of Mr. Prateek Garg, pursuant to Regulation 36 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given in Notes.

**By Order of the Board
For Majestic Auto Limited**

**Parul Chadha
Company Secretary and Compliance Officer
ACS: 50171**

Date: December 23, 2022
Place: Delhi