To

The Dept. of Corporate Affairs BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001



<u>Subject:</u> Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 dated May 27, 2023

Security Code: 500267

Dear Sir.

Pursuant to Regulation 30, Regulation 33 and any other applicable provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Saturday, May 27, 2023, has inter alia, taken following decisions:

The Audited Standalone and Consolidated financial results of the Company for the quarter & financial year
ended March 31, 2023, as recommended by Audit Committee at its meeting held on May 27, 2023, were
considered and approved. The financial results and the report as issued by the Auditors on the financial results
enclosed as "Annexure-A".

The above information will be made available on the website of the Company www.majesticauto.in.

The Board Meeting commenced at 01:00 PM and concluded at 3:10 PM.

- 2. The Board reviewed the email dated May 22, 2023 by BSE for non-compliance w.r.t. Regulation 19(1)(c) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and noted that:
 - a. The Company would pay the penalty as per the email
 - b. The Company would make representation with BSE for its reversal of penalty as the Company is of the opinion that there is no non-compliance on part of the Company.
- 3. The board has also reconstituted the Nomination & Remuneration Committee as follows with immediate effect:

S. No.	Directors	Category	Designation
1	Anil Kumar Sharma	Independent Director	Chairman
2	Dr. Rajesh Yaduvanshi	Independent Director	Member
3	Ms. Ayushi Jain	Non-Executive Director	Member

Kindly take the same on your records for your further needful.

Thanking You. Yours faithfully

PINALESTIC AUTO EMITED

Parul ChadAuthorised Signatory

Company Secretary & Compliance Officer

Encl.: as above

MAJESTIC AUTO LIMITED

CIN L35911DL1973PLC353132



MKRS & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Majestic Auto Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Majestic Auto Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For MKRS & Associates LLP

Chartered Accountants
Firm Registration No. 104857W/W100216

CA Anubhav Goyal

Partner

Membership No. 123328

UDIN - 23123328BGWAFT4708

Place: Delhi

Date: 27 May 2023



Majestic Auto Limited Regd. Office: 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065 Statement of Financial Results for the quarter and year ended 31 March 2023

(₹ in lakhs)

	Standalone				
	Quarter ended			Year ended	
Particulars	31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
A DESCRIPTION OF THE PROPERTY	(Refer note 1)	Unaudited	(Refer note 1)	Audited	Audited
1 Income					
a) Revenue from operations	571.72	507.03	402,58	2,088,67	1,768.47
b) Other income	632.48	62.38	600.62	1,136.36	1,086.39
Total income	1,204.20	569.41	1,003.20	3,225.03	2,854.86
2 Expenses					
a) Cost of Product and services	322.85	296.39	233,15	1,297.66	1,011.73
b) Employee benefits expense	83.29	80.22	72,86	307.51	240.27
c) Finance costs	64.24	68.97	77.58	271.08	284.86
d) Depreciation and amortisation expense	59,85	60.15	60,06	242.24	220.39
e) Other expenses	185,48	42.33	.50.52	338.89	339.27
Total expenses	715.71	548.06	494.17	2,457.38	2,096.52
3 Profit/(loss) before exceptional items and tax (1 - 2)	488.49	21.35	509.03	767.65	758.34
4 Exceptional Items				•	
5 Profit before tax (3+4)	488.49	21.35	509.03	767.65	758.34
6 Tax expense					
a) Current tax	(0.01)	0.D1	(65.07)	296	
Less: MAT Credit Entitlement		-	65.07	7.60	*:
b) Deferred tax	634.41	10.96	559.07	753.08	615.89
c) MAT credit reversal on account of adoption of new tax rate			1,729.93	1/20	1,729,93
d) DTA on account of adoption of new tax rate			(1,743.41)		(1,743.41)
e) Earlier years tax adjustments (net)			3.56	-	3,56
Total tax expense/(credit)	634.40	10.97	549.15	753.08	605.97
7 Profit/ (loss) after tax (5 - 6)	(145.91)	10.38	(40.12)	14.57	152.37
8 Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	(3,424.54)	1,651.56	(1,507,32)	545.74	(5,679.91)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.27)	je:	4,313,60	(0.27)	
Other comprehensive Income/(Loss)	(3,424.81)	1,651.56	2,806.28	545.47	(669.82)
9 Total comprehensive income/(Loss) (7 + 8)	(3,570.72)	1,661.94	2,766.16	560.04	(517.45)
10 Paid-up equity share capital (Face value of Rs 10 per equity share)	1,039.82	1,039.82	1,039.82	1,039.82	1,039.82
11 Other equity				39,152,52	39,372.29
12 Earnings per share					
(a) Basic (in ₹)	(1.40)	0.10	(0.39)		1.47
(b) Diluted (in ₹)	(1,40)	0.10	(0.39)	0.14	1.47

Notes to standalone financial results:

- 1 The above results have been reviewed by the Audit Committee at their meeting held on 27 May 2023 and thereafter approved by the Board of Directors at their meeting held on 27 May 2023 and have been reviewed by the Statutory Auditors, Figures for the quarters ended 31 March 2023 and 2022 represents the balancing figures between the audited figures for the full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.
- 2 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.
- 3 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.
- 4 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

Mahesh Munjal Chairman and Managing Director

Place: Delhi Date: 27 May 2023

CIN L35911DL1973PLC353132



5 Standalone Statement of Assets and Liabilities as at 31 March 2023

	As at	(₹ in lakh As at
Particulars	31 March 2023	31 March 2022
1 41 11021210	Audited	Audited
ASSETS	Addited	Addited
Non-current assets		
Property, plant and equipment	2.131.25	2,201.4
Right of use assets	301.85	349.2
Intangible assets	0.79	349.2
Investments property	4,528.28	4,644.8
Financial assets		
Investments	29,556.96	29,688.8
Other financial assets	1,674.81	1,688.0
Deferred tax assets (net)	4,402.06	5,155.4
Non - current tax assets (net)	187.13	195.6
Other non-current assets	12.38	14.6
Total non-current assets	42,795.51	43,941.8
C		
Current assets Inventories	214.41	234.6
Financial assets	214,41	254.0
Investments	437.02	0.1
Trade receivables	16.27	81.4
Cash and cash equivalents	3,33	5.0
Other bank balances	78.90	76.6
Other financial assets	844.84	811,8
Other current assets	123,65	25,9
Total current assets	1,718.42	1,235.6
Total Assets	44,513.93	45,177.49
		-
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,039.82	1,039.82
Other equity	39,152.52	39,372.2
Total equity	40,192.34	40,412.1
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,379.91	3,358.3
Lease liabilities	280.10	307.8
Other financial liabilities	262.96	250.03
Other non-current liabilities	58.79	70.09
Provisions	10.11	12,38
Total non-current liabilities	2,991.87	3,998.7
Downson & Marketing and		
Current liabilities	1	
Financial liabilities		
Borrowings	436.42	367.4
Lease liabilities	69.01	68.7
Trade payables		
- Outstanding dues of micro and small enterprises	50	120
- Outstanding dues of creditors other than micro and small enterprises	98.13	80.D
Other financial liabilities	165.93	187.3
Other current liabilities	555.18	62.6
Provisions		
otal current liabilities	5,05 1,329,72	0.56 766.6
Dial current mannings	1,323,72	700.00
Total equity and liabilities	44,513.93	45,177.49
	41,010.00	4011.1740

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place: Delhi Date: 27 May 2023 Mahesh Munjal Chairman and Managing Director

MAJESTIC AUTO LIMITED CIN L35911DL1973PLC353132



6 Standalone statement of Cash flow for the year ended 31 March 2023

	Year ended on	Year ended on
Particulars	31 March 2023	31 March 2022
2 DA SACORINAD	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	767.65	758.34
Adjustments for:		
Depreciation on property, plant and equipment	242.24	220.39
Interest income	(190.08)	(178.58)
Dividend income	(875.26)	(874.95)
Balances write-off	13.78	0.43
Bad debts written-off		7.00
Allowance for doubtful debts	33.50	133.53
Provision written back	(10.39)	9
Gain/Loss on investment classified as FVTPL	16.58	-
Finance costs	271.08	284.86
Liability written back	(36.28)	(24.18)
Operating loss before working capital changes	232.82	326.84
Movement in working capital	20.23	(22.77)
Decrease/(increase) in inventories	444.92	(710.88)
Decrease/(increase) in other financial assets	29.77	(3.91)
Decrease/(increase) in trade receivables	25111	(11.36)
Decrease/(increase) other non-current assets	(97.67)	(1.78)
Decrease/(increase) in other current assets	26.96	8.02
Increase/(Decrease) in other financial liabilities	492.57	(14.03)
Increase/(Decrease) in other current liability	1	` '
Increase/(Decrease) in other non-current liability	(22.42)	(23.40)
Increase/(Decrease) in provisions	3.37	(8.86)
Increase/(Decrease) in trade and other payables	31.23	4.04
Cash flow from operating activities post working capital changes	1,161.78	(458.08)
Income tax paid (net)	4.52 1,166.30	(155.38) (613.46)
Net cash flow from operating activities (A)	1,100.30	(013.40)
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(5.12)	(11.53)
Proceeds from sale of investments	706.84	500.86
Purchases of short-term investments	(483.76)	296
Redemption in margin money	(2.28)	(13.08)
Fixed bank deposits having original maturity more than 3 months	(464.04)	(1207)
Dividend received	875.26	874.95
Interest received	179.42	178.60
Net cash flow from investing activities (B)	806.32	1,529.80
C CASH FLOWS FROM FINANCING ACTIVITIES	61.86	_
Proceeds from borrowings	U.	
Repayment of borrowings	(971.30)	1
Payment of lease liabilities	(68.72)	
Dividend paid	(779.81)	
Interest paid	(216.36	
Net cash used in financing activities (C)	(1,974.33	(1,243.33)
Increase in cash and cash equivalents (A+B+C)	(1.71	(327.21)
Cash and cash equivalents at the beginning of the year	5.04	
Cash and cash equivalents at the end of the year	3.33	5.04

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Mahesh Munjal Chairman and Managing Director

Place: Delhi Date: 27 May 2023

MAJESTIC AUTO LIMITED

CIN L35911DL1973PLC353132



MKRS & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Majestic Auto Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Majestic Auto Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities

S. No.	Name of the Company	Relationship
1	Majestic Auto Limited	Parent
2	Emirates Technologies Private Limited	Subsidiary
3	Majestic IT Services Limited	Subsidiary

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and

prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or
 error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and
 appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is
 higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations,
 or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the
 disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a
 manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an
 opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance
 of the audit of financial results of such entities included in the consolidated financial results of which we are the
 independent auditors. For the other entities included in the consolidated annual financial results, which have been audited

by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings; including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For MKRS & Associates LLP

Chartered Accountants
Firm Registration No. 104857W/W100216

CA Anubhav Goyal

Partner

Membership No. 123328

UDIN - 23123328BGWAFU3214

Place: Delhi

Date: 27 May 2023



Majestic Auto Limited

Regd. Office: 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065 Statement of Consolidated Financial Results for the quarter and year ended on 31 March 2023

(₹ in Lakhs)

			Consolidated		
		Quarter ended o	ח	Year e	nded on
Particulars	31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
11	(Refer note 1)	Unaudited	(Refer note 1)	Audited	Audited
1 Income					
a) Revenue from operations	1,296.98	1,206.86	1,158.80	4,957.88	4,893.16
b) Other income	611.12	93.57	552.28	1,145.13	1,307.64
Total Income	1,908.10	1,300.43	1,711.08	6,103.01	6,200.80
2 Expenses					
a) Cost of Product and services	232.85	206.39	143.15	937.66	591.73
b) Employee benefits expense	149.37	145.39	161.25	611.75	520.75
c) Finance costs	329.06	339.33	352.66	1,371.45	1,437.23
d) Depreciation and amortisation expense	221.89	219.47	228.87	879.97	860.06
e) Other expenses	414.62	258.22	215.50	941.74	800.74
Total expenses	1,347.79	1,168.80	1,101.43	4,742.57	4,210.51
3 Profit/(loss) before exceptional items and tax (1-2)	560.31	131.63	609.65	1,360.44	1,990.29
4 Exceptional Items		3	121	(#)	
5 Profit before tax (3 + 4)	560.31	131.63	609.65	1,360.44	1,990.29
6 Tax expense					
a) Current tax (including minimum alternate tax earlier years)	37.10	7.78	(31.83)	131.65	256.81
Less: MAT credit entitlement	(11.86)	(10.13)	81.58	(21.99)	
b) Deferred tax (credit)/ charge	586.62	34.01	547.13	799.65	688.44
c) MAT credit reversal on account of adoption of new tax rate	-	14	1,729.93	:=0	1,729.93
d) DTA on account of adoption of new tax rate		:	(1,743.41)		(1,743.41
e) Earlier years tax adjustments (net)	2	(21.34)	(2.93)	(21.34)	2.75
Total tax expense/(credit)	611.86	10.32	580.47	887.97	934.52
7 Net profit after tax (5 - 6)	(51.55)	121.31	29.18	472.47	1,055.77
8 Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	(3,435.66)	1,651.56	(1,506.83)	534.62	(5,679.42
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.82	1,001.00	4,313.46	2.82	5,009.95
Other comprehensive income	(3,432.84)	1,651.56	2,806.63	537.44	(669.47
Other comprehensive income	[0,402.04]	7,001.00	2,000.00		
9 Total comprehensive income (7 + 8)	(3,484.39)	1,772.87	2,835.81	1,009.91	386.30
10 Net profit/(loss) attributable to :		32			
Equity shareholders of the Company	(74.42)	104.96	4.17	378,36	905.18
Non-controlling interest	22.87	16.35	25.01	94.11	150,59
1401-controlling interest	(51.55)	121.31	29.18	472.47	1,055.77
11 Other comprehensive Income attributable to :	1 1 1	17 /5 St			
Equity shareholders of the Company	(3,432,85)	1,651.56	2,806.63	537.43	(669.47
Non-controlling interest	0.01	1,001.00		0.01	
Non-controlling interest	(3,432.84)	1,651.56	2,806.63	537.44	(669.47
49. Total comprehensive income ettelbuteible to	(0,402.04)	1,001.00	2,000.00		1,000.00
12 Total comprehensive income attributable to : Equity shareholders of the Company	(3,507.27)	1,756.52	2,810.80	915.79	235.71
Non-controlling interest	22.88	16.35	25.01	94.12	150.59
Non-controlling interest	(3,484.39)	1,772.87	2,835.81	1,009.91	386.30
	4.000.00	4 020 00	1,039.82	1,039.82	1,039.82
13 Pald-up equity share capital (Face value of ₹ 10 per equity share)	1,039,82	1,039,82	1,039.82	1,000.82	1,035.02
14 Other equity				40,638.88	40,502.89
15 Earnings per share					
(a) Basic (in ₹)	(0.50)	1.17	0.28	4.54	10.15
(b) Diluted (in ₹)	(0.50)	1.17	0.28	4.54	10.15

MAJESTIC AUTO LIMITED

CIN L35911DL1973PLC353132



Notes to consolidated financial results:

- 1 The above results have been reviewed by the Audit Committee at their meeting held on 27 May 2023 and thereafter approved by the Board of Directors at their meeting held on 27 May 2023 and have been reviewed by the Statutory Auditors, Figures for the quarters ended 31 March 2023 and 2022 represents the balancing figures between the audited figures for the full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.
- 2 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.
- 3 Based on guiding principles given in Ind AS-108 on "Operating segments", the Group'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.
- 4 On 18 April 2023 the Group 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

Place : Delhi

Date : 27 May 2023

Mahesh Munjal Chairman and Managing Director

CIN L35911DL1973PLC353132



5 Consolidated Statement of Assets and Liabilities as at 31 March 2023

Place : Delhi

Date : 27 May 2023

Non-current assets Audited Aud		As at	(₹ in Lak
SETS	Particulars	31 March 2023	31 March 20
Non-current assets		Audited	Audited
Property Infert and equipment 1,172.95 2,256 1,256	SSETS		
\$93.20 \$7.77 \$7.	Non-current assets		
Investment properties 27,197.76 27,277 27,077 2	Property, plant and equipment	2,172.95	2,256
Goutwill 4,087.77 4,08 Other interplate assette 0,83 6 Financial sassets 1,284.99 685 Invisationaria 1,284.99 685 Deferred tax assets (not) 577.59 64 Non - carrent tax assets 577.59 64 Current assets 21,76 21,76 61,877 Inventories 60,881.74 81,877 Financial assets 1,000.34 477 Inventories 1,000.34 477 Financial assets 1,000.34 477 Inventories 1,000.34 477 Trada reconvolvelies 18,35 186 Other formacial securities 1,000.34 478 Trada reconvolvelies 18,35 186 Other formacial securities 7,00 78 79 Other formacial securities 1,030.94 4,738 78 Total current assets 64,736.78 65,538 40,000 Equity stributios to the current securities 1,038.20 1,038.20	Right-of-use assets	563.20	673
Goudwill	Investment properties	27,197,78	27,278
Differ infangible assets 1,248.50 20,577.50 20	Goodwill		
Financial sacets	Other intangible assets		
Deferred flax seales (not)		0.00	02
Deferred flax seales (not)	Investments	20 520 21	20.674
Definered tax assets (nt)			
Mon-current tax assets 21.76 22.776 24.776 25.7			
Character assets 21.75 2.175 2.175 2.175 3.5577 3.250 3.5577 3.250 3.5577 3.250 3.5577 3.250			
Total non-current assets S6,0,851,72 S1,077 S1,07	·	577,89	644
Durrent assets		21.76	25
Inventories 214.41 226 Financial sasets 1,080.34 475 Trade reconvolves 1,080.36 186 Trade reconvolves 1,987.87 2,975 Other funnical sasets 1,987.87 2,975 Other current assets 1,987.87 2,975 Other current assets 3,885.04 4,088 Total current assets 3,885.04 4,088 Total current assets 4,786.78 65,638 UITY AND LIABILITIES UITY AND LIABILIT	Total non-current assets	60,851.74	61,570
Inventories 214.41 226 Financial sasets 1,080.34 475 Trade reconvolves 1,080.36 186 Trade reconvolves 1,987.87 2,975 Other funnical sasets 1,987.87 2,975 Other current assets 1,987.87 2,975 Other current assets 3,885.04 4,088 Total current assets 3,885.04 4,088 Total current assets 4,786.78 65,638 UITY AND LIABILITIES UITY AND LIABILIT	Current assets		
Financial assets 1,090,34 477 1776 1786 1,090,34 477 1776 1786 1,090,34 477 1776 1786 1,090,34 1,090,3		241/44	224
Investments		214,41	234
Trade receivables Cash and cash equivalents Other band cash equivalents Other financial assets Other financial assets 1,937,87,72,97,73,73,73,73,73,73,73,73,73,73,73,73,73		4 000 54	
Cash and cash equivalents			
Other bank balancies			
Other financial assets 1,937,87 2,974 Other current assets 534,87 98 Total current assets 84,736,78 65,639 fotal Assets 64,736,78 65,639 JUTY AND LIABILITIES Equity share capital 1,039,82 1,039,82 Equity share capital 40,838,88 40,502 Equity share capital 41,678,70 41,642 Non controlling interest 1,120,45 1,026 total equity 42,799,15 42,589 labilities 1,120,45 1,026 con-current liabilities 1,120,45 1,026 con-current liabilities 1,089,89 1,118 deferred tax labilities 1,097,88 65 eferred tax labilities (net) 3,294,71 3,286 tovisions 27.00 30 obtal non-current liabilities 18,400,37 19,865 turrent liabilities 1,577,3 175 turrent liabilities 1,577,3 175 trade payables -0.018,400,30		10,30	26
Commans Comm		78.90	7€
Cite current assets 5.4.57 96 Total current assets 3,885.04 4,066 Cite current assets 64,736.78 65,638 Cite current assets 64,638.88 64,502 Cite current assets 64,638.88 64,502 Cite current assets 64,638.88 64,502 Cite current assets 64,638 65,638 Cite current assets 64,648 65,128 Cite current assets 65,128 65,12	Other financial assets	1,937.87	2,974
Total current assets 3,885.04 4,069 Total Assets 64,736.78 65,638 Supply And LiAbilities 1,039.82 1,039.82 Equily share capital 1,039.82 40,502 Equily stributable to the owners of the parent 41,678.70 41,678.70 All Assets 42,799.15 42,569 Iabilities 42,799.15 42,569 Iabilities 1,039.82 1,103 Iabilities 1,039.82 43,509 Iabilities 1,039.83 44,509 Iabilities 1,039.83 1,118 Iabilities 1,039.83 1,118 Iabilities 1,059.86 1,638 Iabilities 1,059.86 1,188 Iabilities 1,059.86 1,188 Iabilities 1,059.86 1,188 Iabilities 1,057.88 Iabilities 1,057.88 Iabilities 1,057.88 Iabilities 1,057.88 Iabilities 1,057.88 Iabilities 1,057.88 Iabilities 1,059.86 Iabilities 1,057.88 Iabilities 1,059.86 Iabilitie	Other current assets	534.87	10000
Color Assets Color Col	Total current assets		
Company Comp		5,000.04	4,000
Equity Equity Equity Equity attributable to the owners of the parent Non controlling interest Non controlling interest Non controlling interest Non controlling interest Non-current liabilities Indicate equity Indicate equi	Total Assets	64,736.78	65,639
Equity Equity Equity Equity attributable to the owners of the parent Non controlling interest Non controlling interest Non controlling interest Non controlling interest Non-current liabilities Indicate equity Indicate equi	LITY AND LIARRITIES		
Equity share capited			1.5
Other equily 40,638.88 40,502 Equily attributable to the owners of the parent 41,678.70 41,642 Non controlling interest 1,120.45 1,528 Idabilities 42,799.15 42,569 Iabilities 12,609.96 14,588 for current frabilities 12,609.96 14,588 Eorrowings 12,609.96 14,588 Lease liabilities 1,057.88 659 eferred tax liabilities (net) 3,294.71 3,280 ovisions 27.00 30 when non-current liabilities 27.00 30 turrent liabilities 320.93 237 current liabilities 157.73 175 turrent liabilities 2,179.55 1,924 Lease liabilities 2,179.55 1,924 Lease liabilities 2,179.55 1,924 Lease liabilities 43,940 76 Lease liabilities 74,64 114 Cher financial liabilities 43,940 76 Chartent liabilities 651,28		4 000 00	4 020
Equity attributable to the owners of the parent 41,678.70 41,548.70 11,524.5 1,026.5 1,028.9 1,118.5 1,028.9 1,118.5 1,026.5 1,0			
Non controlling interest 1,120,45 1,026 total equity 42,799,15 42,589 diabilities 42,799,15 42,589 concurrent flabilities 1,089,96 14,538 convoings 1,089,89 1,118 Lease flabilities 1,057,88 659 beferred tax liabilities (net) 3,294,71 3,280 trovisions 27,00 30 other non-current liabilities 320,93 237 current liabilities 320,93 237 current liabilities 18,400,37 19,865 current liabilities 2,179,55 1,924 Lease flabilities 157,73 175 Trade payables 157,73 175 Trade payables 157,73 175 Outstanding dues of creditors other than micro and small enterprises 74,64 114 Other financial liabilities 439,40 766 ther current liabilities 651,28 200 tovisions 34,66 23 total current liabilities		The same of the sa	
	· · · · · · · · · · · · · · · · · · ·		
Idabilities			
Institution	otal equity	42,799.15	42,569
Someward	iabilities		
Borrowings			
Borrowings			
Lease liabilities 1,089,89 1,118 Other financial liabilities 1,057,88 659 referred tax liabilities (net) 3,294,71 3,280 rovisions 27,00 30 ober non-current liabilities 320,93 237 turrent liabilities 18,400,37 19,865 urrent liabilities 2,179,55 1,924 Lease liabilities 157,73 175 Trade payables - Outstanding dues of micro and small enterprises - Outstanding dues of creditors other than micro and small enterprises 74,64 114 Other financial liabilities 439,40 766 ther current liabilities 651,28 200 rovisions 34,66 23 otal current liabilities 3,537,26 3,204			
Other financial liabilities 1,057.88 659 eferred tax liabilities (net) 3,294.71 3,280 rovisions 27.00 30 ther non-current liabilities 320.93 237 otal non-current liabilities 18,400.37 19,865 urrent liabilities 2,179.55 1,924 nancial liabilities 157.73 175 Trade payables 157.73 175 Outstanding dues of micro and small enterprises 74.64 114 Other financial liabilities 439.40 766 ther current liabilities 439.40 766 ther current liabilities 34.66 23 rovisions 34.66 23 otal current liabilities 3,537.26 3,204	•		14,538
eferred tax liabilities (net) 3,294.71 3,280 rovisions 27.00 30 ther non-current liabilities 320.93 237 otal non-current liabilities 18,400.37 19,865 urrent liabilities 2,179.55 1,924 inancial liabilities 2,179.55 1,924 Lease liabilities 157.73 175 Trade payables - Outstanding dues of micro and small enterprises 74.64 114 Other finencial liabilities 439.40 766 ther current liabilities 651.28 200 rovisions 34.66 23 otal current liabilities 3,537.26 3,204		1,089,89	1,118
27.00 30 320.93 237 320.93 237 320.93 237 320.93 237 320.93 237 320.93 320		1,057.88	659
ther non-current liabilities 320,93 237,000 18,400.37 19,865 18,400.37 19,	eferred tax liabilities (net)	3,294.71	3,280
Steen non-current liabilities 320,93 237 18,400,37 19,865 18,400,37 19,865 19	rovisions	27.00	30
18,400.37 19,865 19,865 19,865 1	ther non-current liabilities		
Unrent liabilities	otal non-current liabilities		
Borrowings 2,179.55 1,924 Lease liabilities 157.73 175 Trade payables - Outstanding dues of micro and small enterprises 74.64 114 Other financial liabilities 439.40 766 their current liabilities 651.28 200 rovisions 34.66 23 other current liabilities 3,837.26 3,204 other financial liabilities 3,837.26 other financial liabiliti		33/33.22	
Borrowings			
Lease liabilities 157.73 175 Trade payables - Outstanding dues of micro and small enterprises - Outstanding dues of creditors other than micro and small enterprises 74.64 114 Other financial liabilities 439.40 766 ther current liabilities 651.28 200 rovisions 34.66 23 otal current liabilities 3,837.26 3,204		1 1	
Lease liabilities 157.73 175 Trade payables - Outstanding dues of micro and small enterprises - Outstanding dues of creditors other than micro and small enterprises 74.64 114 Other financial liabilities 439.40 766 their current liabilities 651.28 200 rovisions 34.66 23 otal current liabilities 3,837.26 3,204	Borrowings	2,179.55	1,924
Trade payables - Outstanding dues of micro and small enterprises 74,64 114 Other financial liabilities 439,40 766 ther current liabilities 651,28 200 rovisions 34,66 23 otal current liabilities 3,637,26 3,204	Lease liabilities		
- Outstanding dues of micro and small enterprises - Outstanding dues of creditors other than micro and small enterprises 74.64 114 Other financial liabilities 439.40 766 ther current liabilities 651.28 200 rovisions 34.66 23 otal current liabilities 3,537.26 3,204	Trade payables		
- Outstanding dues of creditors other than micro and small enterprises 74,64 0ther financial liabilities 439,40 766 ther current liabilities 651,28 200 rovisions 34,66 23 otal current liabilities 3,537,26 3,204		(2.0	
Other financial liabilities 439.40 766 ther current liabilities 651.28 200 rovisions 34.66 23 otal current liabilities 3,537.26 3,204			
ther current liabilities 651,28 200 covisions 34,66 23 cotal current liabilities 3,537,26 3,204			
rovisions 34.66 23 23 24 24 24 25 25 25 25 25 25 25 25 25 25 25 25 25			
otal current liabilities 3,837.26 3,204		.11	
		34,66	23
	otal current liabilities	3,537.26	3,204

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Mahesh Munjal Chairman and Managing Director

MAJESTIC AUTO LIMITED

CIN L35911DL1973PLC353132



6 Consolidated statement of cash flow for the year ended 31 March 2023

(₹ in lakhs)

Particulars		1 Westernament of	(t in lakes)
A CASH FLOW PROM OPERATING ACTIVITIES Profit/(Joss) before tax Adjustments for: Depreciation on property, plant and equipment Loss (Jigai) on disposal of fixed assets (net) (Jidai)/Loss on investment classified as FVTPL Interest income Dividend income Decrease/Increase) in other control including Decrease/Increase increase increas	P- 4:1	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	Year ended on
A CASH FLOW FROM OPERATING ACTIVITIES Profit/(Joss) before tax Adjoisments for: Depreciation on property, plant and equipment Loss (gain) on disposal of fixed assets (act) (Cash)/(Loss on investment classified as FVTPL Interest income Divided inforceme (S15,26) Divided on investment classified as FVTPL (3,01) Divided on investment classified as FVTPL (3,01) Balances written off Bad debts written off Bad (10,09) Divided on investment classified as FVTPL Liability with back (41,00) Eliability with back (41,00) Finance coats (10,39) Finance coats Operating profit before working capital changes Movement in working capital Decrease/(Incoase) in inventories Decrease/(Incoase) in inventories (20,2) Decrease/(Incoase) in inventories (20,2) Decrease/(Incoase) in other financial lassets Decrease/(Incoase) in other concurrent assets Decrease/(Incoase) in other concurrent assets Decrease/(Incoase) in other concurrent liability Increase/(Decrease) in other concurrent liability Incoases/(Decrease) in other and equipment and intangible assets Payments for investments Parchase of opposely, plant and equipment and intangible assets Payments for investments Payments of lease liabilities Payments of leas	4 H PANNING		
Profit/(loss) before tax	A CASH FLOW FROM OPERATING ACTIVITIES	Addited	Audited
Adjustments for: Depreciation on property, plant and equipment Loss/(gain) on disposal of fixed assets (net) (Gain)/Loss on investment classified as FVTPL Linterest income Dividend on investment classified as FVTPL Baluness written off Baluness w			
Depretication on property, plant and equipment S79.97 S60 Loss/(gain) on disposal of fixed assets (next)	Profit/(loss) before tax	1,360.44	1,990.29
Loss/sgain/ no disposal of fixed assets (net)	Adjustments for:		
Loss/sgain/ no disposal of fixed assets (net)	Depreciation on property, plant and equipment	879.97	860.06
Gain/Toss on investment classified as FVTPL 1,182		=	2
Interest income		31.84	(182.02)
Dividend income	Interest income	75.5	(153.45)
Divided on investment classified as FVTPL (3,01) (0)	Dividend income	0.40000	(874.95)
Balaches written of F 15.74 3 3 3 3 3 3 3 219 Allowance for doubtful debts 38.53 219 Liability write back (41.60) (61 Provision write back (10.39) Finance costs 1,371.48 1,437 Operating profit before working capital changes 2,615.81 3,248 Movement in working capital Decrease (Increase) in inventories 20.23 (22 Decrease (Increase) in inventories 20.23 (22 Decrease (Increase) in trade receivables 127.43 (53 Decrease (Increase) in trade receivables 127.43 (53 Decrease (Increase) in other current assets 445.83 (685 Decrease (Increase) in other current assets 445.83 (685 Decrease (Increase) in other current liability 444.43 (133 Increase (Decrease) in other current liability 72.29 (127 Increase (Decrease) in other current liability 450.63 (60 Increase (Decrease) in provisions (3.96) (0 Increase (Decrease) (0.96) (0 Incr	Dividend on investment classified as FVTPL	, ,	(0.44)
Allowance for doubtful debts	Balances written off		3.88
Liability write back	Bad debts written off	-	9.78
Provision write back	Allowance for doubtful debts	38.53	219.39
Finance costs	Liability write back	(41.60)	(61.24)
Operating profit before working capital changes	Provision write back	(10.39)	5 pg 8
Movement in working capital	Finance costs	1,371.45	1,437.23
Decrease / (Increase) in inventories	Operating profit before working capital changes		3,248.53
Decrease / (Increase) in inventories	Magazanak in madilan aradial		
Decrease/(Increase) in tother financial assets 445,83 685 Decrease/(Increase) in trade receivables 127.63 635 Decrease/(Increase) in trade receivables - (22 Decrease/(Increase) in tother con-current assets - (22 Decrease/(Decrease) in other current assets 4439.66 (19 Increase/(Decrease) in other current liabilities 44.43 (133 Increase/(Decrease) in other current liability 72.29 (127 Increase/(Decrease) in other current liability 450.63 (60 Increase/(Decrease) in provisions (5.96 0 Increase/(Decrease) in provisions (5.96 0 Increase/(Decrease) in trade and other payables (24.37) 355 Cash flow from operating activities post working capital changes (3.306.86 2,158 Income tax paid (net) (494 Net cash flow from operating activities (A) (494 Net cash flow from operating activities (A) (494 B CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment and intangible assets (10.70 (12 Payments for investments (333.14) (117 Purchases of investments (783.76 (50 Proceeds from sale of investments (783.76 (50 Proceeds from sale of investments (22.28 (13 Dividend received (15.93 (17		20.22	(00.77)
Decrease / (Increase) in trade receivables 127.63 (53 Decrease / (Increase) other non-current assets (22 Decrease / (Increase) in other current assets (439.66) (19 Increase / (Increase) in other current assets (439.66) (19 Increase / (Increase) in other current indibilities 44.43 (133 Increase / (Decrease) in other current liability 72.29 (127 Increase / (Decrease) in other current liability 450.63 (60 Increase / (Decrease) in provisions (5.96) (0 Increase / (Decrease) in trade and other payables (24.37) 35			(22.77)
Decrease (Increase) other non-current assets			(685.03)
Decrease (Increase) in other current assets			(53.42)
Increase Decrease in other financial liabilities	· ·		(22.11)
Increase / (Decrease) in other non-current liability 72.29 (127 Increase / (Decrease) in other current liability 450.63 (60 Increase / (Decrease) in provisions (5.96) (00 Increase / (Decrease) in trade and other payables (24.37) 35 (24.37)	, ,	' '	(19.62)
Increase Decrease in other current liability 450.63 (60 Increase Decrease in provisions (5,96) (0 (0 Increase Decrease) in trade and other payables (24,37) 35 (24,37) 35 (24,37) (24,37) (35 (24,37) (35 (24,37) (24,37) (35 (24,37) (24,37) (24,37) (24,37) (25 (24,37) (24,37) (25 (24,37) (24,37) (25 (24,37) (24,37) (24,37) (25 (24,37) (24,37) (25 (24,37) (24,37) (24,37) (25 (24,37)			(133.94)
Increase Decrease in provisions (5.96) (0.00 Increase Decrease in trade and other payables (24.37) 3.55 Cash flow from operating activities post working capital changes (62.19) (494 Net cash flow from operating activities (A) (62.19) (494 Net cash flow from operating activities (A) (62.19) (494 Net cash flow from operating activities (A) (62.19) (494 Net cash flow from operating activities (A) (10.70) (12.00 Purchase of property, plant and equipment and intangible assets (10.70) (12.00 Payments for investment properties (533.14) (117.00 Purchases of investment properties (783.76) (50.00 Proceeds from sale of investments (783.76) (50.00 Proceeds from sale of investments (783.76) (50.00 Pixed bank deposits having original maturity more than 3 months (122.75 (344.00 Redemption in margin money (2.28) (13.00 Dividend received (875.58 874.00 Net cash flow from investing activities (B) (154.93 176.00 Net cash flow from investing activities (B) (15.30.00 CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from borrowings (1753.00 (11.60.00 Repayment of borrowings (1753.00 (11.60.00 Repayment of lease liabilities (146.35) (81.00 Dividend paid (779.81) (779.81) Interest paid (11.63.311 (1.273.00 Net cash used in financing activities (C) (3.791.51) (3.280.00 Decrease in cash and cash equivalents (A+B+C) (16.57) (600.00 Cash and cash equivalents at the beginning of the year (26.87 627.00 Cash and cash equivalents at the beginning of the year (26.87 627.00 Cash and cash equivalents at the beginning of the year (26.87 627.00 Cash and cash equivalents at the beginning of the year (26.87 627.00 Cash and cash equivalents at the beginning of the year (26.87 627.00 Cash and cash equivalents at the beginning of the year (26.87 627.00 Cash and cash equivalents at the beginning of the year			(127.42)
Increase / (Decrease) in trade and other payables		Tall to the state of the state	(60.43)
Cash flow from operating activities post working capital changes 3,306.86 2,158. Income tax paid (net) (62.19) (494. Net cash flow from operating activities (A) 3,244.66 1,664. B CASH FLOWS FROM INVESTING ACTIVITIES Turchase of property, plant and equipment and intangible assets (10.70) (12. Purchase of property, plant and equipment and intangible assets (533.14) (117. Purchases of investments properties (783.76) (50. Proceeds from sale of investments 706.90 500. Fixed bank deposits having original maturity more than 3 months 122.75 (344. Redemption in margin money (2.28) (13. Dividend received 875.58 874. Interest received 154.93 176. Net cash flow from investing activities (B) 530.28 1,015. C CASH FLOWS FROM FINANCING ACTIVITIES 80.20 - Proceeds from borrowings (1,753.08) (1,116. Repayment of lease liabilities (29.16) (28. Repayment of lease liabilities (1,65.35) (81. Div	, , ,	55 B	(0.99)
Income tax paid (net)			35.90
Net cash flow from operating activities (A) 3,244.66 1,664. B CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment and intangible assets (10.70) (12. Payments for investment properties (533.14) (117. Purchases of investments (783.76) (50. Proceeds from sale of investments 706.90 500. Fixed bank deposits having original maturity more than 3 months 122.75 (344. Redemption in margin money (2.28) (13. Dividend received 875.58 874. Interest received 154.93 176. Net cash flow from investing activities (B) 530.28 1,015. C CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from borrowings 80.20 (1,753.08) (1,116. Repayment of borrowings (1,753.08) (1,116. Repayment of lease liabilities (29.16) (28. Repayment of lease liabilities (146.35) (81. Dividend paid (779.81) (779. Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents at the beginning of the year 26.87 627. Cash and cash equivalents at the beginning of the year 26.87 627.			2,158.71
B CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment and intangible assets (10.70) (12. Payments for investment properties (533.14) (117. Purchases of investments (783.76) (50. Proceeds from sale of investments (76.90) 500. Fixed bank deposits having original maturity more than 3 months 122.75 (344. Redemption in margin money (2.28) (13. Proceeds from investing activities (B) (154.93) 176. Proceeds from investing activities (B) (154.93) 176. Proceeds from borrowings (154.93) 176. Proceeds from borrowings (1,753.08) (1,116. Repayment of finance lease (29.16) (28. Repayment of finance lease (29.16) (28. Repayment of lease liabilities (146.35) (81. Proceeds in financing activities (C) (16.37) (160. Proceeds in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627. Proceeds from contact the proceeds in cash and cash equivalents at the beginning of the year (26.87 627. Proceeds from contact the proceeds from contact		- Assertation of the second of	(494.33)
Purchase of property, plant and equipment and intangible assets	Net cash flow from operating activities (A)	3,244.66	1,664.39
Payments for investments (533.14) (117.	3 CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for investments (533.14) (117.	Purchase of property, plant and equipment and intangible assets	(10.70)	(12.07)
Purchases of investments (783.76) (50. Proceeds from sale of investments 706.90 500. Fixed bank deposits having original maturity more than 3 months 122.75 (344. Redemption in margin money (2.28) (13. Dividend received 875.58 874. Interest received 154.93 176. Net cash flow from investing activities (B) 530.28 1,015. C CASH FLOWS FROM FINANCING ACTIVITIES 80.20 - Proceeds from borrowings (1,753.08) (1,116. Repayment of borrowings (29.16) (28. Repayment of lease liabilities (29.16) (28. Dividend paid (779.81) (779.81) Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.		` '	(117.06)
Proceeds from sale of investments 706,90 500. Fixed bank deposits having original maturity more than 3 months 122.75 (344. Redemption in margin money (2.28) (13. Dividend received 875.58 874. Interest received 154.93 176. Net cash flow from investing activities (B) 530.28 1,015. C CASH FLOWS FROM FINANCING ACTIVITIES 80.20 - Proceeds from borrowings 80.20 - Repayment of borrowings (1,753.08) (1,116. Repayment of linance lease (29.16) (28. Repayment of lease liabilities (146.35) (81. Dividend paid (779.81) (779.81) (779. Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.	Purchases of investments		(50.00)
Redemption in margin money (2.28) (13. Dividend received 875.58 874. Interest received 154.93 176. Net cash flow from investing activities (B) 154.93 176. Net cash flow from investing activities (B) 530.28 1,015. C CASH FLOWS FROM FINANCING ACTIVITIES 80.20 - Proceeds from borrowings 80.20 - Repayment of borrowings (1,753.08) (1,116. Repayment of linance lease (29.16) (28. Repayment of lease liabilities (146.35) (81. Other cash used in financing activities (C) (1,163.31) (1,273. Net cash used in financing activities (C) (1,163.31) (1,273. Net cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.	Proceeds from sale of investments		500.92
Dividend received 875.58 874.	Fixed bank deposits having original maturity more than 3 months	122.75	(344.55)
Interest received 154.93 176.	Redemption in margin money	(2.28)	(13.08)
Net cash flow from investing activities (B) 530.28 1,015. C CASH FLOWS FROM FINANCING ACTIVITIES 80.20 - Proceeds from borrowings 80.20 - Repayment of borrowings (1,753.08) (1,116. Repayment of finance lease (29.16) (28. Repayment of lease liabilities (146.35) (81. Dividend paid (779.81) (779.81) Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.	Dividend received	875.58	874.95
C CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from borrowings 80.20 - Repayment of borrowings (1,753.08) (1,116. Repayment of finance lease (29.16) (28. Repayment of lease liabilities (146.35) (81. Dividend paid (779.81) (779. Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.		154.93	176.39
Proceeds from borrowings 80.20 - Repayment of borrowings (1,753.08) (1,116. Repayment of finance lease (29.16) (28. Repayment of lease liabilities (146.35) (81. Dividend paid (779.81) (779. Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.	Net cash flow from investing activities (B)	530.28	1,015.50
Proceeds from borrowings 80.20 - Repayment of borrowings (1,753.08) (1,116. Repayment of finance lease (29.16) (28. Repayment of lease liabilities (146.35) (81. Dividend paid (779.81) (779. Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.	CASH FLOWS FROM FINANCING ACTIVITIES		2
Repayment of borrowings (1,753.08) (1,116. Repayment of finance lease (29.16) (28. Repayment of lease liabilities (146.35) (81. Dividend paid (779.81) (779.81) Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.		90.20	9
Repayment of finance lease (29.16) (28. Repayment of lease liabilities (146.35) (81. Dividend paid (779.81) (779.81) Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.			(1 116 10)
Repayment of lease liabilities (146.35) (81. Dividend paid (779.81) (779. Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.			(28.86)
Dividend paid (779.81) (779.81) (779.81) (779.81) (779.81) (779.81) (1,273.80) (1,163.31) (1,273.80) (3,791.51) (3,280.80) (3,791.51) (3,280.80) (3,791.51) (600.80)		` '	(81.76)
Interest paid (1,163.31) (1,273. Net cash used in financing activities (C) (3,791.51) (3,280. Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.		` '	(779.81)
Net cash used in financing activities (C) Decrease in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year (3,791.51) (3,280. (16.57) (600. Cash and cash equivalents at the beginning of the year	•	` '	(1,273.51)
Decrease in cash and cash equivalents (A+B+C) (16.57) (600. Cash and cash equivalents at the beginning of the year 26.87 627.			(3,280.13)
Cash and cash equivalents at the beginning of the year 26.87 627.	- F 表記	(3)(73,04)	
			(600.24)
Cash and each equivalents at the end of the year			627.11
10.30 Z6.	Cash and cash equivalents at the end of the year	10.30	26.87

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place: Delhi Date: 27 May 2023 Mahesh Munjal Chairman and Managing Director

MAJESTIC AUTO LIMITED

CIN L35911DL1973PLC353132



May 27, 2023

To The Dept. of Corporate Affairs BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

Dear Sir,

Reg.: Declaration Regarding Audit Report with unmodified opinion for the year ended 31st March, 2023

Ref.: Financial Results filed by the Company with Stock Exchange for the year ended on 31st March, 2023

We hereby confirm and declare that the Statutory Auditors of the Company i.e. MKRS & Associates LLP, Chartered Accountants, have issued the audit reports on Consolidated and Standalone Financial Statements of the Company, as prepared under SEBI (LODR) Regulations 2015, for the year ended March 31, 2023 with unmodified opinion.

This declaration is issued in compliance to SEBI Circular No. CIR / CFD / CMD/ S6/ 2016 dated May 27, 2016.

Kindly take the same on record.

Thanking you,

Yours faithfully

For Majestic Auto Limited

Parul Chadha Company Secretary & Compliance Officer