



August 12,2022

To
The Manager Listing Department,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai — 400 001

Subject: Outcome of the Board Meeting held on August 12, 2022

Security Code: 500267

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. Friday, August 12, 2022, have approved and taken on record that:

1. Standalone & Consolidated Un-audited Financial Results along with the Limited Review Report for the quarter ended June 30, 2022 attached as "**Annexure A**";
2. Considered and approved the Director's report and Notice for convening of Annual General Meeting of the company to be held in the month of September at the venue as decided by the board of directors and authorized Company Secretary of the company to issue notice for calling Annual General Meeting of the company.
3. Appointed Ms. Neeta Aggarwal, Practicing Company Secretary (COP: 13218) appointed as the scrutinizer to scrutinize the e-voting at Annual General Meeting and remote e-voting process in a fair and transparent manner.

The Board Meeting commenced at 2.34 pm and concluded at 03:40 pm

Kindly take the same on your records.

Yours faithfully

For Majestic Auto Limited

Parul Chadha
(Compliance Officer)

Encl.:as above

MAJESTIC AUTO LIMITED

CIN L35911DL1973PLC353132

Corporate Office: A-110,Ground Floor,Sector 4, Noida 201301(U.P.)

Registered Office-10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065

Tel.:0120-4348907,Email:info@majesticauto.in,www.majesticauto.in



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

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

We have reviewed the accompanying statement of unaudited standalone financial results of **Majestic Auto Limited** (the 'Company') for the quarter ended 30 June 2022 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

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

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

For SAR & Associates
 Chartered Accountants
 Firm Registration No. 122400W

CA Anubhav Goyal
 Partner
 Membership No. 123328
 UDIN – 2212328AOWYFT4196
 Place: Delhi
 Date: 12.08.2022

✉ : anubhav@sarassociates.in , ☎ +91 99997-00657

Office- D-36, Lower Ground Floor, East of Kailash, New Delhi-110065 |

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

Majestic Auto Limited				
Regd. Office: 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065				
Statement of Financial Results for the quarter ended 30 June 2022				
(₹ in lakhs)				
Particulars	Standalone			
	Quarter ended			Year ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	Unaudited	(Refer Note-1)	Unaudited	Audited
1 Income				
a) Revenue from operations	502.32	402.58	455.39	1,768.47
b) Other income	68.99	600.62	46.55	1,086.39
Total income	571.31	1,003.20	501.94	2,854.86
2 Expenses				
a) Cost of Product and services	301.52	233.15	284.41	1,011.73
b) Employee benefits expense	71.16	72.86	57.03	240.27
c) Finance costs	72.01	77.58	79.74	284.86
d) Depreciation and amortisation expense	62.41	60.06	51.52	220.39
e) Other expenses	40.63	50.52	170.95	339.27
Total expenses	547.73	494.17	643.65	2,096.52
3 Profit/(loss) before exceptional items and tax (1 - 2)	23.58	509.03	(141.71)	758.34
4 Exceptional items	-	-	-	-
5 Profit before tax (3 + 4)	23.58	509.03	(141.71)	758.34
6 Tax expense				
a) Current tax	-	(65.07)	-	-
Less: MAT Credit Entitlement	-	65.07	-	-
b) Deferred tax	46.96	559.07	(19.74)	615.89
c) MAT credit reversal on account of adoption of new tax rate	-	1,729.93	-	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)	46.96	549.15	(19.74)	605.97
7 Profit/ (loss) after tax (5 - 6)	(23.38)	(40.12)	(121.97)	152.37
8 Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	3,803.40	(1,507.32)	(115.59)	(5,679.91)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	4,313.60	19.29	5,010.09
Other comprehensive Income/(Loss)	3,803.40	2,806.28	(96.30)	(669.82)
9 Total comprehensive Income/(Loss) (7 + 8)	3,780.02	2,766.16	(218.27)	(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
11 Other equity				39,372.29
12 Earnings per share				
(a) Basic (in ₹)	(0.22)	(0.39)	(1.17)	1.47
(b) Diluted (in ₹)	(0.22)	(0.39)	(1.17)	1.47

Notes to standalone financial results:

- The above results have been reviewed by the Audit Committee at their meeting held on 12 August 2022 and thereafter approved by the Board of Directors at their meeting held on 12 August 2022 and have been reviewed by the Statutory Auditors. Figures for the quarters ended 31 March 2022 represents the balancing figures between the audited figures for the full financial year and the published year to date reviewed figures upto the nine months ended on 31 December 2021..
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Based on guiding principles given in Ind AS-108 on "Operating segments", the Company's business activity fall within a single operating segment namely real estate and management services. Accordingly, the disclosure requirements of Ind AS-108 are not applicable.
- The Company has assessed the possible effects that may result from pandemic relating to Covid-19 on the carrying amount of Receivables, Inventories, Investments, and other assets / Liabilities, contractual obligations and it's overall liquidity position. The Company, as on the date of approval of these financial results has used external and internal sources of information and application of reasonable estimates. As on the current data, the Company has concluded that the impact of Covid - 19 is not material based on these estimates. Due the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future period, if any.

FOR AND ON BEHALF OF BOARD OF DIRECTORS



Mahesh Munjal
Chairman and Managing Director

Place : Delhi
Date : 12 August 2022



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

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

We have reviewed the accompanying statement of unaudited consolidated financial results of **Majestic Auto Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30 June 2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

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

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

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

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

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

For SAR & Associates

Chartered Accountants

Firm Registration No. 122400W

CA Anubhav Goya

Partner

Membership No. 123328

UDIN - 22123328AOWZPH4210

Place: Delhi

Date: 12.08.2022

✉ : anubhav@sarassociates.in , ☎ +91 99997-00657

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Majestic Auto Limited
Regd. Office: 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065
Statement of Consolidated Financial Results for the quarter ended on 30 June 2022

(₹ in Lakhs)

Particulars	Consolidated			
	Quarter ended on			Year ended on
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	Unaudited	(Refer Note-1)	Unaudited	Audited
1 Income				
a) Revenue from operations	1,230.73	1,158.80	1,223.56	4,893.16
b) Other income	64.63	552.28	86.94	1,307.64
Total income	1,295.36	1,711.08	1,310.50	6,200.80
2 Expenses				
a) Cost of Product and services	211.52	143.15	134.41	591.73
b) Employee benefits expense	152.55	161.25	115.64	520.75
c) Finance costs	355.80	352.66	382.83	1,437.23
d) Depreciation and amortisation expense	220.54	228.87	204.19	860.06
e) Other expenses	172.39	215.50	328.17	800.74
Total expenses	1,112.60	1,101.43	1,165.24	4,210.51
3 Profit/(loss) before exceptional items and tax (1 - 2)	182.76	609.65	145.26	1,990.29
4 Exceptional Items	-	-	-	-
5 Profit before tax (3 + 4)	182.76	609.65	145.26	1,990.29
6 Tax expense				
a) Current tax (including minimum alternate tax earlier years)	45.31	(31.83)	74.99	256.81
Less: MAT credit entitlement	(2.35)	81.58	-	-
b) Deferred tax (credit)/ charge	94.44	547.13	(24.59)	688.44
c) MAT credit reversal on account of adoption of new tax rate (refer Note-0)	-	1,729.93	-	1,729.93
d) DTA on account of adoption of new tax rate (refer Note-0)	-	(1,743.41)	-	(1,743.41)
e) Earlier years tax adjustments (net)	-	(2.93)	-	2.75
Total tax expense/(credit)	137.40	580.47	50.40	934.52
7 Net profit after tax (5 - 6)	45.36	29.18	94.86	1,055.77
8 Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	3,803.40	(1,506.83)	(115.59)	(5,679.42)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	4,313.46	19.29	5,009.95
Other comprehensive income	3,803.40	2,806.63	(96.30)	(669.47)
9 Total comprehensive income (7 + 8)	3,848.76	2,835.81	(1.44)	386.30
10 Net profit/(loss) attributable to :				
Equity shareholders of the Company	17.47	4.17	57.90	905.18
Non-controlling interest	27.89	25.01	36.96	150.59
	45.36	29.18	94.86	1,055.77
11 Other comprehensive income attributable to :				
Equity shareholders of the Company	3,803.40	2,806.63	(96.30)	(669.47)
Non-controlling interest	-	-	-	-
	3,803.40	2,806.63	(96.30)	(669.47)
12 Total comprehensive income attributable to :				
Equity shareholders of the Company	3,820.87	2,810.80	(38.40)	235.71
Non-controlling interest	27.89	25.01	36.96	150.59
	3,848.76	2,835.81	(1.44)	386.30
13 Paid-up equity share capital (Face value of ₹ 10 per equity share)	1,039.82	1,039.82	1,039.82	1,039.82
14 Other equity				40,502.89
15 Earnings per share				
(a) Basic (in ₹)	0.44	0.28	0.91	10.15
(b) Diluted (in ₹)	0.44	0.28	0.91	10.15

Notes to consolidated financial results:

- 1 The above results have been reviewed by the Audit Committee at their meeting held on 12 August 2022 and thereafter approved by the Board of Directors at their meeting held on 12 August 2022 and have been reviewed by the Statutory Auditors. Figures for the quarters ended 31 March 2022 represents the balancing figures between the audited figures for the full financial year and the published year to date reviewed figures upto the nine months ended on 31 December 2021..
- 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 The Group has assessed the possible effects that may result from pandemic relating to Covid-19 on the carrying amount of Receivables, Inventories, Investments, and other assets / Liabilities, contractual obligations and it's overall liquidity position. The Group, as on the date of approval of these financial results has used external and internal sources of information and application of reasonable estimates. As on the current data, the Group has concluded that the impact of Covid – 19 is not material based on these estimates . Due the nature of pandemic, the Group will continue to monitor developments to identify significant uncertainties in future period, if any.

FOR AND ON BEHALF OF BOARD OF DIRECTORS



Place : Delhi
Date : 12 August 2022

Mahesh Munjal
Chairman and Managing Director