

May 27, 2023

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

Subject: Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended March 31, 2023 along with the Auditors' Report

Dear Sir,

Pursuant to Regulation 33 and any other applicable provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended from time to time, we are enclosing herewith **Standalone and Consolidated** Audited Financial Results for the Quarter and Financial Year ended March 31, 2023, along with the Auditors' Report

Kindly take the same on record for your further needful.

Thanking You.

Yours faithfully, For **Majestic Auto Limited**

Parul Chadha Company Secretary & Compliance Officer

MAJESTIC AUTO LIMITED



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 Regd. Office: 10, Southern Avenue, Fi Statement of Financial Results for t					
					(₹ in lakhs)
	Standalone				
	Quarter ended Year ended				ended
Particulars	31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
5 1932	(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				1 007	1.01/
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) Olher 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		-	-	707.05	-
5 Profit before tax (3+4)	488.49	21.35	509.03	767.65	758.34
6 Tax expense	(0.04)	0.01	(05.07)		
a) Current tax	(0.01)	0.01	(65.07)		
Less: MAT Credit Entitlement	-		65.07	753.08	615.89
b) Deferred tax	634.41	10.96	559.07	753,06	1,729,93
c) MAT credit reversal on account of adoption of new tax rate			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	10 101 51	4 054 50	(4 507 00)	E 45 74	(5.070.04)
 (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss 	(3,424.54) (0.27)	1,651.56	(1,507.32) 4,313.60	545.74 (0,27)	(5,679.91 5,010.09
(iii) Income tax relating to items that will not be reclassified to profit or loss Other comprehensive Income/(Loss)	(3,424.81)	1,651.56	2,806.28	545.47	(669.82
Other comprehensive incomen(Loss)	(3,424.01)	1,031.30	2,000.20	040.41	1000.02
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			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

MAJESTIC AUTO LIMITED

CIN L35911DL1973PLC353132



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

	As at	(₹ in lakt As at
Particulars	31 March 2023	31 March 202
ž.	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,131.25	2,201.4
Right of use assets	301.85	349.
ntangible assets	0.79	3.
nvestments property	4,528.28	4,644.
inancial assets	1,020.20	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Investments	29,556.96	29,688.
Other financial assets	1,674.81	1,688.
	4,402.06	
Deferred tax assets (net)		5,155.
Non - current tax assets (net)	187.13	195.0
Dther non-current assets	12.38	14.
otal non-current assets	42,795.51	43,941.
Current assets		
nventories	214,41	234.
inancial assets		
Investments	437.02	0.
Trade receivables	16.27	81.
Cash and cash equivalents	3.33	5.
Other bank balances	78.90	76.0
Other financial assets	844.84	811,6
Difier furnit assets	123.65	
Total current assets	1,718.42	25,9
	1,110.42	1,200,0
Total Assets	44,513.93	45,177.4
	1	
QUITY AND LIABILITIES		
quity		
Equity share capital	1,039.82	1,039.8
Other equity	39,152.52	39,372.2
otal equity	40,192.34	40,412.1
iabilities		
Ion-current liabilities		
inancial liabilities		
	0.070.04	
Borrowings	2,379.91	3,358.
Lease liabilities	280.10	307.8
Other financial liabilities	262.96	250.0
Other non-current liabilities	58.79	70.0
rovisions	10.11	12.3
otal non-current liabilities	2,991.87	3,998.
turrent liabilities		
inancial liabilities		
Borrowings	436.42	367.4
Lease liabilities	69.01	68.
Trade payables		
- Outstanding dues of micro and small enterprises	(Sa)	
- Outstanding dues of creditors other than micro and small enterprises	98.13	80,0
Other financial liabilities	165.93	187.
ther current liabilities	- 555.18	62.0
rovisions		
tovisions otal current liabilities	5,05	0.
	1,325.72	100.

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



		(t in Takhs
Particulars	Year ended on 31 March 2023	Year ended on 31 March 2022
ranculais	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	767.65	758.34
Adjustments for:		
Depreciation on property, plant and equipment	242.24	220.3
Interest income	(190.08)	(178.5
Dividend income	(875.26)	(874.9
Balances write-off	13.78	0.4
Bad debts written-off	-	7.0
Allowance for doubtful debts	33.50	133.5
Provision written back	(10.39)	9
Gain/Loss on investment classified as FVTPL	16.58	-
	271.08	284.8
Finance costs	(36.28)	(24.3
Liability written back	232.82	326.8
Operating loss before working capital changes		
Movement in working capital	00.02	(00.
Decrease/(increase) in inventories	20.23	(22.)
Decrease/(increase) in other financial assets	444.92	(710.
Decrease/(increase) in trade receivables	29.77	(3.
Decrease/(increase) other non-current assets		(11.
Decrease/(increase) in other current assets	(97.67)	(1.
Increase/(Decrease) in other financial liabilities	26.96	8.
Increase/(Decrease) in other current liability	492.57	(14.
Increase/(Decrease) in other non-current liability	(22.42)	(23.
Increase/(Decrease) in provisions	3.37	(8.
Increase/(Decrease) in trade and other payables	31.23	4.
Cash flow from operating activities post working capital changes	1,161.78	(458.
Income tax paid (net)	4.52	(155.
Net cash flow from operating activities (A)	1,166.30	(613.
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(5.12)	(11.
Proceeds from sale of investments	706.84	500.
	(483.76)	
Purchases of short-term investments	(2.28)	
Redemption in margin money	(464.04)	
Fixed bank deposits having original maturity more than 3 months	875.26	874.
Dividend received	179.42	
Interest received	806.32	1,529.
Net cash flow from investing activities (B)		
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	61.86	
Repayment of borrowings	(971.30	
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
	(1.71) (327.
Increase in cash and cash equivalents (A+B+C)	5.04	· ·
Cash and cash equivalents at the beginning of the year	3.33	
Cash and cash equivalents at the end of the year	3.33	

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



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			Consolidated		
		Quarter ended o		Year e	nded on
Particulars	31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
	(Refer note 1)	Unaudited	(Refer note 1)	Audited	Audited
1 Income				(057 00	
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	1,307.6
Total Income	1,908.10	1,300.43	1,711.08	6,103.01	6,200.8
2 Expenses				007.00	504 7
a) Cost of Product and services	232.85	206.39	143.15	937.66	591.7
b) Employee benefits expense	149.37	145.39	161.25	611.75	520.7
c) Finance costs	329.06	339.33	352.66	1,371.45	1,437.2
d) Depreciation and amortisation expense	221.89	219.47	228.87	879.97	860.0
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	4,210.5
3 Profit/(loss) before exceptional items and tax (1 - 2)	560.31	131.63	609.65	1,360.44	1,990.2
4 Exceptional Items		· · · · · · · · · · · · · · · · · · ·	14 (m)		
5 Profit before tax (3 + 4)	560.31	131.63	609.65	1,360.44	1,990.2
6 Tax expense				l	
a) Current tax (including minimum alternate tax earlier years)	37.10	7.78	(31.83)	131.65	256.8
Less: MAT credit entitlement	(11.86)	(10.13)	81.58	(21.99)	2
b) Deferred tax (credit)/ charge	586.62	34.01	547.13	799.65	688.4
c) MAT credit reversal on account of adoption of new tax rate	÷	5a (1,729.93		1,729.9
d) DTA on account of adoption of new tax rate			(1,743.41)	-	(1,743.4
e) Earlier years tax adjustments (net)	÷	(21.34)	(2.93)	(21.34)	2.7
Total tax expense/(credit)	611.86	10.32	580.47	887.97	934.5
7 Net profit after tax (5 - 6)	(51.55)	121.31	29.18	472.47	1,055.73
				1	
8 Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	(3,435.66)	1,651.56	(1,506.83)		(5,679.4
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.82		4,313.46	2.82	5,009.9
Other comprehensive income	(3,432.84)	1,651.56	2,806.63	537.44	(669.4
9 Total comprehensive Income (7 + 8)	(3,484.39)	1,772.87	2,835.81	1,009.91	386.3
10 Net profit/(loss) attributable to :		a)	14		
Equity shareholders of the Company	(74.42)	104.96	4.17	378.36	905.1
Non-controlling interest	22.87	16.35	25.01	94.11	150.5
	(51.55)	121.31	29.18	472.47	1,055.7
11 Other comprehensive Income attributable to :		0 A 5			
Equity shareholders of the Company	(3,432.85)	1,651.56	2,806.63	537.43	(669.4
Non-controlling interest	0.01	242		0.01	
Non-controlling interest	(3,432.84)	1,651.56	2,806.63	537.44	(669.4
12 Total comprehensive income attributable to :	(of region of				
Equity shareholders of the Company	(3,507.27)	1,756.52	2,810.80	915.79	235.7
Non-controlling interest	22.88	16.35	25.01	94.12	150.5
Non-controlling interest	(3,484.39)		2,835.81	1,009.91	386.3
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	1,039.8
14 Other equity				40,638.88	40,502.8
15 Earnings per share					
(a) Basic (in ₹)	(0.50)		0.28	4.54	10.1
(b) Diluted (in ₹)	(0.50)	1.17	0.28	4.54	10.1

Majestic Auto Limited

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 up to 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

Mahesh Munjai Chairman and Managing Director

Place Delhi Date 27 May 2023

MAJESTIC AUTO LIMITED

CIN L35911DL1973PLC353132



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

SBC15 Audite Audite Non-current assets 21729 225 Property, plant end quipnont. 253.00 27 Righ-ford-tax searts 253.00 27 Trivestarts / populsa 27.119.07 27.25.07 Ochrid 20.83 20.83 Friend all assets 20.83 20.83 Investment (populsa) 22.05.03 20.83 Other Interplant assets 20.83 20.67 Other Interplant assets 20.83 20.67 Other Interplant assets 20.83 20.67 Non - current assets 21.76.2 21.76.2 Other Interplant assets 21.76.2 21.76.2 Investment assets 21.44 23.57.6 64.57.7 Financial assets 10.03 20.07 75.00 Investment assets 10.03.02 77.80 74.51.5 Financial assets 10.03.02 77.80 74.51.5 Financial assets 10.03.02 77.80 77.80 Other think asset 10.03.02		As at	As at
SETS	Particulars	31 March 2023	31 March 20
SETS		Audited	Audited
Proport, plant and equiparent. 2,172 98 2,255 97 Right of Gas assess 2,717 98 27,717 78 72,727 CodoVill 4,067 37 4,080 98 Other Indingble assets 0,083 8 Investments 20,0530,31 20,077 Other Indingble assets 1,04299 66 Deferd at assets (nti) 4,441,66 5,18 Non - current assets 60,851,74 61,67 Current assets 60,851,74 61,67 Investories 1,050,34 47 Investories 1,020,85 1,020,85	ASSETS		
Right-of-use assets 7.93.20 6.02.01 Investment properties 27.77.77 27.27 Goodwill 0.08.3 6.07.77.77 27.27 Other Intagible assets 0.08.3 6.07.77 27.27 Diver Intagible assets 0.08.3 1.246.99 6.07.77 Diver Intagible assets 1.246.99 6.00.77.00 6.00.01.77 Non - current tassets 60.051.74 61.57.76 6.00.051.74 61.57.76 Other Intagists 60.051.74 61.57.76 61.57.76 61.57.76 61.57.76 Other Intagists 60.051.74 61.57.76 61.57.76 61.57.77 61.57.77 Other Intagists 1.000.04 47.77 77.89 77.77 77.	Non-current assets		
Righ-C-tuo assels 27,377 252,20 37,77 27,27 0,08,37 20,07 0,07,47 4,08 5,17,69 66 67,69 66 67,69 66 66,851,74 61,57 64 0,07,77,89 27,77 66,851,74 61,57 64 0,07,97 67,27 67,67 66 66,851,74 61,57 77,57 77,57 77,57 77,57 77,57 77,57 77,57 77,57 77,57 77,57 77,57 77,57 77	Property, plant and equipment	2,172,95	2,256.
investmet properties 27, 97, 78 27, 27 Concolvil 0,083 0,083 0,083 Dither intergible assets 0,083 0,083 0,083 Investments 20,539,31 20,677,78 0,680 Other intergible assets 1,24,659 660 Deferent assets 1,24,659 660 Deferent assets 60,851,74 61,77,78 Other innocurrent assets 60,851,74 61,77,78 Current assets 60,851,74 61,77,78 Financial assets 1,000,34 747 Trade concolutes 1,000,34 747 Financial assets 1,000,34 747 Current assets 1,000,34 747 Trade concolutes 1,000,34 747 Current assets 1,000,34 747 Trade concolutes 1,000,34 747 Current assets 1,000,34 747 Trade concolutes 76,80 77 Other hanck dances 2,865,64 4,069 Total courunt assets<	Right-of-use assets	563.20	673.
CodoNil 4,087.37 5,085.57	Investment properties		
Other inlangible assets 10,03,0 0 Prancial assets 20,533,31 20,07 Other financial assets 21,248,90 44,44,66 5,18 Non - current assets 21,76 2 2 1,76 2 Other financial assets 21,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 2 1,76 2 3 3 1,75 3 3 1,75 3 3 1,75 3 3 1,75 3 3 1,75 3 3 1,75 3 3 1,75 3 3 1,75 3 3 1,75 3 3 1,75 3<	Geodwill		
Financial assets 20.539 31 20.67 Unvestmints 20.539 31 20.67 Other financial assets 12.44.69 56 Non-current tax easset (rati) 577.69 5.18 Other non-current assets 20.539 31 66.65 Other non-current assets 20.57.6 21.76 2 Total non-current assets 20.538 31 66.53 1.003.34 47.77 Unvestmints 1.003.34 47.77 7.77 7.77 7.75.0 7.81	Other intangible assets		62
Other functial assets 1.248.00		0.00	02
Other functial assets 1.248.00		20 539 31	20.671
Deferred tax assets (not) 1,41100 5,18 Noncurrent (assets (not) 5,78 64 Other non-urrent assets 66,811,74 61,87 Current assets 66,811,74 61,87 Inventions 1,100,03,4 47 Financial assets 1,000,34 47 Inventions 1,000,34 47 Carrent assets 1,000,34 47 Inventions 1,000,34 47 Inventions 1,000,34 47 Cash end cash equivalents 1,000,34 47 Other familia assets 1,000,34 47 Total current assets 53,88,04 4,065 Total Assets 53,88,04 4,065 UTY AND LABILITES 54,87 94,025,78 Equity 1,000,82 1,100,45 1,020,45 Non-current labilities 1,100,45 1,020,45 1,020,45 Non-current labilities 1,100,45 1,020,45 1,020,45 Non-current labilities 1,000,89 1,110,45 1,020,45	Other financial assets		
Non-current tax assets 577.85 64 Other non-current assets 217.66 22 Total non-current assets 60,681.74 61,577 Current assets 60,681.74 61,577 Current assets 1,093.34 47 Investingts 1,093.34 47 Trade receivables 1,033.32 27 Other bank balanos 1,033.32 29 Total current assets 1,030.77 2,67 Other financial assets 1,937.87 2,66,81.74 Other assets 1,937.87 2,67 Other assets 3,885.04 4,062 Total current assets 3,885.04 4,062 Total current assets 1,030.82 1,033 Other conditional assets 1,030.82 1,030.82 QUITY AND LABILITIES 44,787.87 45,653 Equity stanc capital 1,030.82 1,033.82 Other conditional enters 1,030.82 1,033.83 Total assets 1,030.82 1,030.82 Current liabilities 1,0			
Other non-current assets 1176 2 Total non-current assets 69,851.74 61,877 Current assets 214.41 23 Financial assets 1,000.34 47 Trade non-current lassets 1,000.34 47 Cash and cash equivalents 1,000.34 47 Other financial assets 1,000.34 47 Total convertions 1,000.34 47 Other financial assets 1,000.34 47 Total convertions 1,000.34 47 Other financial assets 1,000.34 47 Total current assets 3,885.04 4,000 Total current assets 3,885.04 4,000 SULTY AND LABILITIES 44,787.78 65,537 Equity attributable to the owners of the parent 41,877.70 41,876.70 Non contrent liabilities 1,100.82 1,000 42,700.16 Non contrent liabilities 1,200.45 1,002 42,700.16 42,800.37 1,938.85 40,900 1,200.45 1,002.45 1,002 42,700.16			
Total non-current assets B0.05.77.4 B1.72 Current assets 1.090.34 47. Inventionse 1.090.34 47. Trade roce/vables 10.30 2 Cohr fank balances 77.90 77. Other fank balances 1.937.87 2.97. Other fank balances 1.937.87 2.97. Other fank balances 3.885.04 4.066 Other fank balances 3.885.04 4.066 Other fank balances 5.34.77 81.57.78 Total current assets 3.885.04 4.066 Total Assets 64.736.78 65.59.37 DUTY AND LABILITIES 1.030.82 1.030.82 Equity stars capital 1.030.82 1.030.82 Other applic 1.020.45 1.020.45 Capity attributable to the owners of the parent 4.0658.88 4.0657 Portal equity 1.020.45 1.020.45 1.020.45 Capity attributable to the owners of the parent 1.057.88 65.937 Non outront liabilities 1.020.45 1.020.	. ,	1	
Current assets Concent assets Inventories 214.41 Financial assets 1,090.34 Investments 1,090.34 Cash and cash equivalents 10.30 Cash and cash equivalents 10.30 Other financial assets 78.90 Total current assets 3,388.64 August 3,388.64 August 4,367.77 State assets 3,388.64 State assets 4,387.70 State assets 1,039.82 State assets 1,039.82 State assets 1,039.82 State assets 1,039.82 State asset asset 1,039.82 State asset asse			25
Investionis 214.41 23 Financial assis 1,090.34 47. Trade receivables 10.83 18.85 Cash and eash equivalents 10.30 22. Other financial assis 17.36 78.90 77. Other current assets 78.90 77. 78.90 77. Total current assets 53.467 99. 64.736.78 65.537. Equity 1,039.82 1,038.88 40.607. 41.678.70 41.667.70 41.667.70 41.667.70 41.667.70 41.667.70 41.667.70 41.667.70 41.667.70 41.678.70 41.678.70 41.678.70 41.678.70 41.678.70 41.678.70 41.678.70 41.668.70 42.699. 42.799.15 42.699. 42.799.15 42.699. 42.799.15 42.699. 42.799.15 42.699. 41.678.70 41.668.70 <td>rotal non-current assets</td> <td>60,851.74</td> <td>61,570</td>	rotal non-current assets	60,851.74	61,570
Financial assets 1,090.34 47. Investments 1,090.34 47. Trade receivables 10.30 22. Cash and cash equivalents 10.30 27. Other branch balances 77. 78.00 77. Other financial assets 53.47 99. Total current assets 3,885.04 4,060 Total current assets 64,736.78 65,533 XUTY AND LIABILITIES 64,736.78 65,533 Equity 1,039.82 1,039.82 1,039.82 Call assets 64,736.78 65,533 42,561 MOTY AND LIABILITIES 1,039.82 1,039.82 1,039.82 Equity 1,120.45 1,024.55 1,024.55 Non controlling interest 1,120.45 1,024.55 1,024.55 Liabilities 1,029.82 1,120.45 1,024.55 Non controlling interest 1,120.45 1,024.55 Liabilities 1,024.55 1,024.55 Other financial liabilities 1,024.55 1,024.55	Current assets		
Financial assets 1,090.34 47. Investments 1,090.34 47. Trade receivables 10.30 10.30 Cash and cash equivalents 10.30 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.33<	Inventories	214.41	234
Trade receivables 11.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 18.835 19.837,87 2.97 70.70 19.837,87 2.97 19.837,87 2.97 19.837,87 2.97 70 19.837,87 2.97 70 19.837,87 2.97 70 19.837,87 2.97 70 75.84,87 9.95 74.84 4.065 74.99 74.94 4.065 74.99 74.94 4.065 74.94 4.055 74.99 74.94 4.055 74.99 74.94 4.055.83 4.055 74.99 74.94 74.95 1.023 4.055 74.99 74.94 74.94 74.94 74.94 74.95 1.024 1.024 1.024 1.024 1.024 1.026 1.026 1.026 1.026 1.026 1.026 1.026 1.026 1.026 1.0269.96 1.4,534 1.026	Financial assets		
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Cash and cash equivalents 10.30 2 Othor bank balances 78.90 7 Other financial assets 1937.67 2,97 Other current assets 534.67 9 Total current assets 64,736.78 65,633 Other capital 1,039.62 1,03 Total current tabilities 1,20.45 1,02 Non controlling interest 1,20.99.62 1,4,53 Total assities 1,09.82 1,63 Deforming tabilities 1,09.82 1,63 Provisions 3,204,71 3,204 Other concult tabilities 3,204,71 3,204	Trade receivables		
Other bank balances 78.00 77.00 Other financial assets 1.937.07 2.97 Total current assets 53.487.04 4.060 Total current assets 64.736.78 65.633 Zottal Assets 64.736.78 65.633 Zutry AND LIABILITIES 1.039.62 1.033 Equity hare capital 1.039.62 1.033 Other current labilities 41.678.70 41.644 Non controlling interest 1.020.45 1.020.45 Total assets 1.039.62 1.033 Non controlling interest 1.020.45 1.020.45 Non controlling interest 1.020.45 1.020.45 Financial liabilities 1.020.45 1.020.45 Non-current liabilities 1.067.88 685.00 Defer col axil induities 1.067.88 685.00 Provisions 2.203 2.23 Other financial liabilities 1.067.88 685.00 Provisions 2.179.55 1.926.93 Current liabilities 1.97.73 1.77.73			
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Other ourrent assets 334.07 39 Total current assets 334.07 39 Total current assets 64,736.78 65,533 Zotal Assets 64,736.78 65,533 Equity 1,039.82 1,039.82 1,039.82 Equity share capital 40,638.88 40,633.88 40,633.88 Controlling interest 1,120.45 1,022 1,033.85 Total equity 41,678.70 414,678.70			
Total current assets 3.885.04 4.406 Total Assets 64,736.78 65,633 SUITY AND LABILITIES 1,039.62 1,039.62 1,039.62 Equity 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,039.62 1,024 1,120.45 1,024			1
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QUITY AND LABILITIES 00,0000 Equity 1,038,82 1,033 Converse quity 40,638,88 40,053 Converse quity 41,6478,70 41,6478,70 Scality attributable to the owners of the parent 41,6478,70 41,6478,70 Non controlling interest 1,120,45 1,022 Total equity 42,799,15 42,660 Liabilities 1,120,45 1,028 Non-current liabilities 1,057,88 1,110 Other financial liabilities 1,057,88 1,110 Other non-current liabilities 1,057,88 655 Deferred tax liabilities (net) 27,00 30 Other non-current liabilities 3,294,71 3,282 Current liabilities 3,20,93 2,37 Total non-current liabilities 3,20,93 2,37 Current liabilities 1,98,66 23 Current liabilities 1,97,85 1,926 Current liabilities 1,97,75 1,926 Current liabilities 1,97,75 1,926 Current liabilities 1,97,75 1,926 Current liabilities 1,57,73 1,926 Current liabilities 1,57,73 1,926 Curent liabilities 1,126,15	lotal current assets	3,885.04	4,069
Equity 1,039,82 1,139,82 1,039,82 1,139,82 <	Total Assets	64,736.78	65,639
Equity 1,039,82 1,139,82 1,039,82 1,139,82 <	QUITY AND LIABILITIES		
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Equity attributable to the owners of the parent41,678,7041,642Non controlling interest1,120.451,022Total equity42,799.1542,560Liabilities1,120.451,022Financial liabilities1,069.9614,530Borrowings1,069.9614,530Leáse liabilities1,069.9614,530Deferred tax liabilities (net)1,057.88655Deferred tax liabilities3,294.713,280Deformed tax liabilities27.003Deformed tax liabilities320.93237Total non-current liabilities157.73176Current liabilities157.73176Financial liabilities2,179.551,924Lease liabilities157.73176Trade payables74.64114Other financial liabilities74.64114Other financial liabilities34.6623Trade payables74.64114Other financial liabilities34.6623Total current liabilities34.6623Total current liabilities34.6623Total current liabilities34.6623Total current liabilities34.6623Total current liabilities34.6623Total current liabilities34.6623Trade payables34.6623Total current liabilities34.6623Total current liabilities34.6623Total current liabilities34.6623			
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Financial liabilities12,609.9614,536Borrowings1,057.88655Lease liabilities (net)1,057.88655Deferred tax liabilities (net)3,294.713,280Provisions27.0033237Other non-current liabilities320.93237Total non-current liabilities18,400.3719,865Einancial liabilities18,400.3719,865Current liabilities2,179.551,924Lease liabilities157.731755Trade payables157.731755- Outstanding dues of micro and small enterprises74.641144Other financial liabilities439.407665Other financial liabilities34.6623Total current liabilities34.6623Total current liabilities3,537.263,204	Llabilities	5	
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Other financial liabilities1,057.88655Deferred tax liabilities (net)3,294.713,280Provisions27.0030Other non-current liabilities320.93237Total non-current liabilities18,400.3719,865Current liabilities2,179.551,924Ease liabilities157.73175Trade payables157.73175Other financial liabilities74.64114Other financial liabilities74.64114Other financial liabilities34.6623Total ourrent liabilities34.6623Total current liabilities34.6634.66Total current liabilities34.6634.66Total current liabilities34.6634.66Total current liabilities34.	-		
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Total current liabilities 3,537.26 3,204		651,28	200
	Provisions	34,66	23
al of anulty and liabilities	Total current liabilities	3,537.26	3,204
	tal of equity and liabilities	64,736.78	65,639

FOR AND ON BEHALF OF BOARD OF DIRECTORS

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Place : Delhi Date : 27 May 2023

MAJESTIC AUTO LIMITED

Mahesh Munjal Chairman and Managing Director

CIN L35911DL1973PLC353132



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

		Vonserlat	(₹ in lakhs) Year ended on
Particulars		Year ended on 31 March 2023	31 March 2022
Particulars		Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		nutice	municu
Profit/(loss) before tax		1.000 44	1 000 00
2 16631		1,360.44	1,990.29
Adjustments for:			
Depreciation on property, plant and equipment		879.97	860.06
Loss/(gain) on disposal of fixed assets (net)		-	
(Gain)/Loss on investment classified as FVTPL		31.84	(182.02
Interest income Dividend income		(151.90)	(153.45
Dividend on investment classified as FVTPL		(875.26)	(874.95
Balances written off		(3.01) 15.74	(0.44 3.88
Bad debts written off		15.74	9.78
Allowance for doubtful debts		38.53	219.39
Liability write back		(41.60)	(61.24
Provision write back		(10.39)	
Finance costs		1,371.45	1,437.23
Operating profit before working capital changes		2,615.81	3,248.53
Movement in working capital			
Decrease/(Increase) in inventories		20.23	(22.77
Decrease/(Increase) in other financial assets		445.83	(685.03)
Decrease/(Increase) in trade receivables		127.63	(53.42)
Decrease/(Increase) other non-current assets			(22.11)
Decrease/(Increase) in other current assets		(439.66)	(19.62
Increase/(Decrease) in other financial liabilities		44.43	(133.94)
Increase/(Decrease) in other non-current liability		72.29	(127.42)
Increase/(Decrease) in other current liability		450.63	(60.43)
Increase/(Decrease) in provisions	a **	(5.96)	(0.99)
Increase/(Decrease) in trade and other payables		(24.37)	35.90
Cash flow from operating activities post working capital changes		3,306.86	2,158.71
Income tax paid (net)	3 0	(62.19)	(494.33)
Net cash flow from operating activities (A)	a 10	3,244.66	1,664.39
B CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment and intangible assets		(10.70)	(12.07)
Payments for investment properties		(533.14)	(117.06)
Purchases of investments		(783.76)	(50.00)
Proceeds from sale of investments	2	706.90	500.92
Fixed bank deposits having original maturity more than 3 months		122.75	(344.55)
Redemption in margin money		(2.28)	(13.08)
Dividend received		875.58	874.95
Interest received		154.93	176.39
Net cash flow from investing activities (B)		530.28	1,015.50
C CASH FLOWS FROM FINANCING ACTIVITIES			- A-
Proceeds from borrowings		80.20	1 (D)
Repayment of borrowings		(1,753.08)	(1,116.19)
Repayment of finance lease		(29.16)	(28.86)
Repayment of lease liabilities		(146.35)	(81.76)
Dividend paid		(779.81)	(779.81)
Interest paid Net cash used in financing activities (C)		(1,163.31)	(1,273.51)
iver cash used in iniancing activities (C)		(3,791.51)	(3,280.13)
Decrease in cash and cash equivalents (A+B+C)		(16.57)	(600.24)
Cash and cash equivalents at the beginning of the year		26.87	627.11
Cash and cash equivalents at the end of the year		10.30	26.87
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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 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, E-mail : info@majesticauto.in, www.majesticauto.in



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

MAJESTIC AUTO LIMITED