



February 14, 2023

To
The Manager Listing Department.



We request you to kindly take the above information on record.

Thanking You,
For Majestic Auto Limited

MAJESTIC AUTO LIMITED

Parul Chadha
Authorised Signatory

Parul Chadha
(Company Secretary and Compliance officer)
ACS: 50171

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



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 31 December 2022 and year to date results for the period 01 April 2022 to 31 December 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 ('Listing Regulation').

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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. 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 accordance with Standards on Auditing and consequently does not enable us to obtain 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 M/S M K R S & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FIRM REG. NO: - 104857WW/100216

ANUBHAV A. GOYAL

PARTNER

MEMBERSHIP NO: - 123328

T - 23123328BGWAET2782

Delhi

14 February 2023

UDIN

Place:

Date:



M K R S & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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 31 December 2022 and year to date results for the period 01 April 2022 to 31 December 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 ("Listing Regulation")

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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. 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 accordance with Standards on Auditing and consequently does not enable us to obtain 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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 and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR M/S M K R S & ASSOCIATES LLP

Majestic Auto Limited

Regd. Office: 10, Southern Avenue, First Floor, Maharanj Bagh, New Delhi-110065

Notes to consolidated financial results:

- 1 The above results have been reviewed by the Audit Committee of the Company and approved by the Board of Directors on 14 February 2023 and have been reviewed by the Statutory Auditors.
- 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 An Interim dividend @ 75% i.e. ₹ 7.50 per equity share (Face value of ₹ 10) for the financial year 2022-23 has been declared by the Board of Directors at the meeting held on 14 February 2023.
- 5 On 6 February 2023 the Group has entered into agreement, with Cyrus Manufacturing LLP having registered office at A-68, Ground Floor, New Friends Colony, New Delhi-110025, to sell plot situated at B-6, B-7 and B-8 Ecotech I Extension Sector-Frontage, Greater Noida, Gautam Budh Nagar (Noida) for total consideration of ₹ 428.50 crore of which ₹ 23 crore is to be received by the Group as per the agreement.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place: Noida
Date: 14 February 2023


Manish Munjal
Chairman and Managing Director