

SECRETARIAL COMPLIANCE REPORT
of
MAJESTIC AUTO LIMITED
(For the year ended 31st March, 2020)
UDIN: F010606B000523041

We, PKB & Associates (Company Secretaries), have examined:

- (a) all the documents and records made available to us and explanation provided by M/s Majestic Auto Limited ("the Listed Entity"),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended 31st March, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined wherever applicable, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulation, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, *except in respect of matters specified below:-*

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company did not have requisite number of non-executive Directors including Independent Director in the Board for the First Meeting of 2019-2020.	Due to unexpected demise of Dr. Mohamad Abdul Zahir, Non-Executive Independent Director on 8 th November, 2018, vacancy occurred. Thereafter, the Company did not have requisite number of non-executive Directors in the Meeting of First Board, Audit Committee and Nomination & Remuneration Committee of 2019-2020. Further, the Company has appointed Mr. S.L. Mohan as Non-Executive Independent Director w.e.f 18 th April, 2019.
2.	Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company shall submit a copy of the Annual Report sent to the shareholders along with the Notice of Annual General Meeting not later than the day of commencement of dispatch to its shareholders to the Stock Exchange.	The Company could not submit the Annual Report to the Stock Exchange within the specified time framed.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.

- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action Taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observation/ remarks of the Practicing Company Secretary, if any



1.	Bombay Stock Exchange Ltd. (BSE)	Regulation 17 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	BSE imposed fine of Rupees 1,00,300/- (Rupees One Lakh and Three Hundred Only including of GST of Rupees 15,300/- (Rupees Fifteen Thousand and Three Hundred Only for Qtr, ended 30 th June, 2019	Due to unexpected demise of Dr. Mohamad Abdul Zahir, Non-Executive Independent Director on 8 th November, 2018, vacancy occurred. Thereafter, the Company did not have requisite number of non-executive Directors in the Board. Further, the Company has appointed Mr. Sham Lal Mohan as Non-Executive Independent Director w.e.f 18 th April, 2019.
2.	Bombay Stock Exchange Ltd. (BSE)	Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	BSE imposed fine of Rupees 61,360/- (Sixty-One Thousand Three Hundred and Sixty Rupees Only) with respect to submission of Annual Report for the year ended 31 st March, 2019.	The Company shall submit a copy of the Annual Report sent to the shareholders alongwith the Notice of Annual General Meeting not later than the day of commencement of dispatch to its shareholders to the Stock Exchange. Further, Bombay Stock Exchange has waived the penalty of the Companies for One-Time.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the Years ended on 31 st March, 2019	Action taken by the Listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the Listed Entity
1.	Due to unexpected demise of Dr. Mohamad Abdul Zahir, Non-Executive Independent Director on 8 th November, 2018, vacancy occurred. Thereafter, the Company did not have requisite number of non-executive Directors	Due to unexpected demise of Dr. Mohamad Abdul Zahir, Non-Executive Independent Director on 8 th November, 2018, vacancy occurred. Thereafter, the Company did not have requisite number of non-executive Directors including Independent Director	The Company has appointed Mr. Sham Lal Mohan as Non-Executive Independent Director on 18 th April, 2020 and fulfill the requirement or requisite number of non-executive Directors including Independent Director in the Board.	Yes, the action taken by the Company fulfill the requirement of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

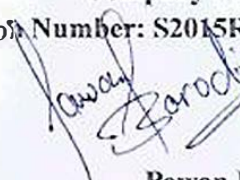


2.	including Independent Director in the Board. Due to unexpected demise of Dr. Mohamad Abdul Zahir, Non-Executive Independent Director on 8 th November, 2018, vacancy occurred for Member of Audit and Nomination & Remuneration Committee and the Company did not have requisite number of non-executive Directors including Independent Director in the Audit and Nomination & Remuneration Committee.	in the Board. Due to unexpected demise of Dr. Mohamad Abdul Zahir, Non-Executive Independent Director on 8 th November, 2018, vacancy occurred for Member of Audit and Nomination & Remuneration Committee and the Company did not have requisite number of non-executive Directors including Independent Director in the Audit and Nomination & Remuneration Committee.	The Company has appointed Mr. Sham Lal Mohan as Non-Executive Independent Director as Member of Audit and Nomination & Remuneration Committee on 18 th April, 2020 and fulfill the requirement or requisite number of non-executive Directors including Independent Director in the Audit and Nomination & Remuneration Committee.	Yes, the action taken by the Company fulfill the requirement of Regulation 18(1) and 19(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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Date: 29th July, 2020
Place: New Delhi

UDIN: F010606B000523041

For PKB & Associates,
Company Secretaries
Firm Registration Number: S2015R/1372100


Pawan Barodiya
Membership No.: F10606
COP: 14435

