

MAJESTIC AUTO LIMITED

PROCEEDINGS OF THE 46TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON SATURDAY, THE 28TH SEPTEMBER, 2019 AT 11.00 A.M. AT THE PREMISES OF PHD CHAMBERS, AUGUST KRANTI MARG, NEW DELHI

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Sitting on the Dias

Sh. Mahesh Munjal	Chairman and Managing Director
Ms. AashimaMunjal	Joint Managing Director
Mr. AayushMunjal	Whole Time Director
Mr. Vikas Nanda	Independent Director
Mr. Sham Lal Mohan	Independent Director

In Attendance

Mr. Rajpal Singh Negi	Chief Financial Officer
Ms. JuhiGarg	Company Secretary
Mr. AnubhavGoyal	Statutory Auditor, Partner, M/s SAR & Associates
Mr. Nitin Bhatia	Practicing Company Secretary & Scrutinizer
Mr. PawanBarodia	Practicing Company Secretary & Secretarial Auditor of the Company

And 31 members were present including in person, through Authorized Representatives and through proxies.

Sh. Mahesh Munjal, Chairman of the Company chaired the meeting and welcomed the members to the 46th Annual General Meeting of the Company. Thereafter Chairman give the brief introduction of Ms. AashimaMunjal, Joint Managing Director, Mr. Vikas Nanda, Independent Director and Chairman of Audit Committee, Mr. Sham Lal Mohan, Independent Director, Mr. AayushMunjal, Whole Time Director and Mr. Nitin Bhatia, Practicing Company Secretary and Scrutinizer at AGM of the Company.

Quorum being present, the meeting was called to order.

With the permission of the members present, the notice of Annual General Meeting dated 12.08.2019 was taken as read. The members were informed that the statutory registers, proxy register, Auditor's Report, Secretarial Auditor Report and other documents referred in relation to the resolutions in the Notice convening Annual General Meeting were available for inspection by members during the meeting.

The Chairman informed the members that the Financial Accounts, Auditor's Report thereon and Directors' Report are already in the hands of members, which they would have gone through and requested members present to send queries, if any on the Audited Accounts to the Chief Financial Officer and same would be responded. No such query was raised by any member.

It was further informed that there was no qualification(s), observation(s), or comment(s) or other remark(s) on financial transactions or matter which have adverse remarks on the functioning of the Company either in Auditor's Report or Secretarial Auditor Report.

A copy of Chairman's speech was placed on the dias and circulated to the members. The Chairman read the same and briefed the members about present situation of the economy of Country and steps taken by Government of India to improve it. Thereafter, the Chairman briefed the member on the performance of the Company and future plans of the Company. He further briefed the members that the members who could not cast their vote by remote e-voting may exercise their right at the meeting through poll.



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Thereafter, the chairman briefly discussed each agenda item as included in the notice of the Meeting one by one and invited clarification(s)/ queries of members thereon. Ms. Juhi Garg, Company Secretary read each resolution as mentioned in the notice of meeting.

Thereafter Chairman informed that Mr. Nitin Bhatia Practicing Company Secretary has been appointed Scrutinizer to scrutinize the polling process in a fair and transparent manner.

On his request Mr. Nitin Bhatia and his team displayed the empty ballot box to the members and proxies present. The ballot box was then sealed in their presence. The following business was then transacted at the meeting by voting through ballots:

ORDINARY BUSINESS		Type of Resolution
Resolution No.1	To receive, consider, approve and adopt Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2019 and the Report of Board of Directors and Auditors' thereon	Ordinary Resolution
Resolution No.2	To appoint Ms. Aashima Munjal (DIN: 00050716), who retires by rotation and being eligible, offers herself for re-appointment as a Director	Ordinary Resolution
SPECIAL BUSINESS		
Resolution No.3	To appoint Mr. Sham Lal Mohan (DIN: 00028126) as an Independent Director of the Company:	Special Resolution
Resolution No.4	To appoint Mr. Anil Kumar Sharma (DIN No. 01157106) as an Independent Director of the Company:	Ordinary Resolution
Resolution No.5	To give consent for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate	Special Resolution

The Chairman thereafter requested to commence the poll under the supervision of Mr. Bhatia. Thereafter, Ms. Juhi Garg, Company Secretary explained the complete process in details and asked the members to complete their ballot papers and put the same in the Ballot Box kept near the Dias. The Poll was then concluded in due course.

Thereafter, members were informed that the results of voting would be declared after the receipts of Scrutinizer's Report on Remote E-voting and poll. Members were further informed that the results would also be submitted to the stock exchanges within 48 hours of the conclusion of the Annual General Meeting. The Scrutinizer's Report will be uploaded on the official website of the Company and the website of CDSL and will also be displayed on notice board on the registered office of the Company. The Chairman authorized Ms. Juhi Garg, Company Secretary to receive the Scrutinizer's Report and inform the results of voting to stock exchange and CDSL.

Thereafter the Chairman thanked the members and proxies present for attending the annual general meeting. The meeting ended with a vote of thanks to the Chair.

Place: Delhi
Date : 28.09.2019

Chairman

