MAJESTIC

MAL/SECTT/BSE/
Date: 07.02.2020

To
Bombay Stock Exchange Limited
25th Floor, Phiroze Jee Jee Bhoy Towers
Dalal Street, Mumbai – 400 001

SUBJECT: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")
Re.: OUTCOME OF BOARD MEETING DATED 7TH FEBRUARY, 2020

Dear Sir's,

Pursuant to Regulation 30 and any other applicable provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, 07.02.2020, has inter alia, taken following decisions:

1. The Unaudited Standalone and Consolidated financial results for the quarter and nine months ended 31/12/2019 as recommended by Audit Committee at its meeting held on 07/02/2020 were considered and approved. Enclosed are the following documents:

   - ✓ Un-Audited Standalone Financial Results of the Company {under Ind AS)
   - ✓ Un-Audited Consolidated Financial Results of the Company {under Ind AS)
   - ✓ Limited Review Report on the Un-Audited Standalone Financial Results, issued by the Statutory Auditors.
   - ✓ Limited Review Report on the Un-Audited Consolidated Financial Results, issued by the Statutory Auditors.

The meeting of the Board of Directors commenced at 03:30pm and concluded at 05:00pm.

Thanking you.

Yours Faithfully,
For Majestic Auto Limited

Mahesh Munjal
Managing Director

MAJESTIC AUTO LIMITED

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 2019 and year to date results for the period 01 April 2019 to 31 December 2019 (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 read with the Circular. 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

SAR Associates NEW DELHI Chartered Accountants

CA Anubhav Goyal
Partner
Membership No. 123328
UDIN – 20123328AAAAAG9368
Place: Noida
Date: 07 February 2020

MAJESTIC

Majestic Auto Limited
Regd. Office: 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065
Statement of Financial Results for the quarter and nine months ended 31 December 2019

(₹ in lakhs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operations	796.81	791.81	2,757.69	2,506.12	3,947.06	8,145.58
b) Other income	45.42	374.16	37.02	475.59	466.61	1,022.62
Total income	**842.23**	**1,165.97**	**2,794.71**	**2,981.71**	**4,413.67**	**9,168.20**
2 Expenses						
a) Cost of Product and services	448.59	453.76	727.50	1,374.31	1,560.65	3,309.02
b) Employee benefits expense	51.67	52.27	74.38	155.91	222.79	281.17
c) Finance costs	116.90	131.99	140.83	388.85	470.75	610.49
d) Depreciation and amortisation expense	53.50	53.24	18.44	158.90	57.34	79.42
e) Other expenses	76.41	84.38	85.60	226.67	237.32	369.34
Total expenses	**747.07**	**775.64**	**1,046.75**	**2,304.64**	**2,548.85**	**4,649.44**
3 Profit/ (loss) before tax from continuing operations (1-2)	**95.16**	**390.33**	**1,747.96**	**677.07**	**1,864.82**	**4,518.76**
4 Tax expense						
a) Current tax (including current tax and minimum alternate tax earlier years	15.88	6.66	311.62	63.82	311.62	513.13
Less: MAT Credit Entitlement	(14.85)	(9.36)	(206.64)	(59.65)	(206.64)	(440.53)
b) Deferred tax credit	(19.90)	29.57	(177.17)	38.57	(156.66)	(296.59)
c) Earlier years tax adjustments (net)	-	-	-	-		-
Total tax expense/(credit)	**(18.87)**	**26.87**	**(72.19)**	**42.74**	**(51.68)**	**(223.99)**
5 Profit/ (loss) after tax from continuing operations (3-4)	**114.03**	**363.46**	**1,820.15**	**634.33**	**1,916.50**	**4,742.75**
6 Discontinued operations						
Profit/(Loss) from discontinued operations before tax	-	-	(0.14)	-	(50.31)	(1,262.55)
Tax expense/ (credit) of discontinued operations	-	-	41.01	-	103.00	(114.06)
7 Profit/(Loss) from discontinued operation	**-**	**-**	**(41.15)**	**-**	**(153.31)**	**(1,148.49)**
8 Net Profit/(loss) after tax (5+7)	**114.03**	**363.46**	**1,779.00**	**634.33**	**1,763.19**	**3,594.26**
9 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(2,402.89)	1,112.11	1,585.67	(1,025.99)	(4,036.42)	(9,097.68)
(ii) Income tax relating to items that will not be reclassified to profit or loss	494.68	(228.95)	(405.38)	211.22	806.11	2,104.92
Other comprehensive Income/(Loss)	**(1,908.21)**	**883.16**	**1,180.29**	**(814.77)**	**(3,230.31)**	**(6,992.76)**
10 Total comprehensive Income/(Loss) (8+9)	**(1,794.18)**	**1,246.62**	**2,959.29**	**(180.44)**	**(1,467.12)**	**(3,398.50)**
11 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**	**1,039.82**
12 Earnings per share for continuing operations						
(a) Basic (in ₹)	1.10	3.50	17.51	6.10	18.43	45.62
(b) Diluted (in ₹)	1.10	3.50	17.51	6.10	18.43	45.62
Earnings per share for discontinued operations						
(a) Basic (in ₹)	-	-	(0.40)	-	(1.47)	(11.05)
(b) Diluted (in ₹)	-	-	(0.40)	-	(1.47)	(11.05)
Earnings per share for continuing & discontinued operations						
(a) Basic (in ₹)	1.10	3.50	17.11	6.10	16.96	34.57
(b) Diluted (in ₹)	1.10	3.50	17.11	6.10	16.96	34.57

Notes to standalone financial results:

1 The above results have been reviewed by the Audit Committee at their meeting held on 07 February 2020 and thereafter approved by the Board of Directors at their meeting held on 07 February 2020 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 Effective 1 April, 2019, the Company has adopted Ind AS 116 "Leases" and capitalised assets taken on operating lease. The transition was effected using modified retrospective method and impact thereof of ₹ 5.13 lakhs (net of tax) has been reduced from statement of profit and loss.

4 During the period the Company has leased out part of land and building, which was previously classified as Inventories. Now as required by Ind AS-40 "Investment Property", the land and building which was leased out has been reclassified as Investment Property, accordingly depreciation of ₹ 82.91 lakhs on the same has been provided.

MAJESTIC AUTO LIMITED

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5a. Pursuant to official notification issued on Bombay Stock Exchange ("BSE") dated 2 August 2017 and 7 September 2017 for electrical motor business of its "Electricals" division and official notification issued on Bombay Stock Exchange ("BSE") dated 5 October 2017 for fine blanking components business of its "Fine blanking components" division, the Company has discontinued both the divisions due to lack of viable orders, profitability and capital investment requirements for new technology. Consequently, loss before tax, tax expense and loss after tax for both the divisions has been disclosed separately as discontinued operations in the above results.

5b. Loss from discontinued operations includes :

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
Income from ordinary activities attributable to discontinued operations	-	-	50.88	-	166.38	240.98
Expenses attributable to discontinued operations	-	-	51.02	-	216.69	1,503.53
Profit/(Loss) before income tax from discontinued operations	-	-	**(0.14)**	-	**(50.31)**	**(1,262.55)**
Income tax expense/ (credit)	-	-	41.01	-	103.00	(114.06)
Profit/(Loss) from discontinued operation	-	-	**(41.15)**	-	**(153.31)**	**(1,148.49)**

MAJESTIC AUTO LIMITED

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Mahesh Munjal
Chairman and Managing Director

Place : Noida
Date : 07 February 2020

MAJESTIC

Majestic Auto Limited
Regd. Office: 10, Southern Avenue, First Floor, Maharani Bagh, New Delhi-110065
Statement of Segment Results for the quarter and nine months ended 31 December 2019

(₹ in lakhs)

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
(a) Real estate & management services	709.24	703.64	2,757.69	2,226.00	3,947.06	8,145.58
(b) Rental	87.57	88.17	-	280.12	-	-
Total	**796.81**	**791.81**	**2,757.69**	**2,506.12**	**3,947.06**	**8,145.58**
Less: Inter segment revenue	-	-	-	-	-	-
Income from operations	**796.81**	**791.81**	**2,757.69**	**2,506.12**	**3,947.06**	**8,145.58**
Segment results						
Profit/ (loss) before tax and interest						
(a) Real estate & management services	153.66	490.16	1,888.79	870.98	2,335.57	5,129.25
(b) Rental	58.40	32.16	-	194.94	-	-
Total profit/ (loss) before tax and interest	**212.06**	**522.32**	**1,888.79**	**1,065.92**	**2,335.57**	**5,129.25**
Less: Finance cost	116.90	131.99	140.83	388.85	470.75	610.49
Total profit/ (loss) before tax	**95.16**	**390.33**	**1,747.96**	**677.07**	**1,864.82**	**4,518.76**
Segment assets						
(a) Real estate & management services	39,070.58	41,353.48	49,049.35	39,070.58	49,049.35	45,047.26
(b) Rental	5,012.61	5,044.88	-	5,012.61	-	-
Total	**44,083.19**	**46,398.36**	**49,049.35**	**44,083.19**	**49,049.35**	**45,047.26**
Segment liabilities						
(a) Real estate & management services	6,208.98	6,728.68	10,892.59	6,208.98	10,892.59	7,255.36
(b) Rental	188.61	189.90	-	188.61	-	-
Total	**6,397.59**	**6,918.58**	**10,892.59**	**6,397.59**	**10,892.59**	**7,255.36**

The Segment information stated above does not include the following information relating to discontinued operation as stated in note 5 of the results.

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
Segment revenue	-	-	53.47	-	163.25	240.98
Segment results	-	-	(0.14)	-	(50.31)	(1,262.55)
Segment assets	-	-	1,721.84	-	1,721.84	195.34
Segment liabilities	-	-	81.17	-	81.17	121.20

FOR AND ON BEHALF OF BOARD OF DIRECTORS

MAJESTIC AUTO LIMITED

Mahesh Munjal
Chairman and Managing Director

Place : Noida
Date : 07 February 2020

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 2019 and year to date results for the period 01 April 2019 to 31 December 2019 (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 read with the Circular. 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 and 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

SAR Associates NEW DELHI Chartered Accountants

CA Anubhav Goyal
Partner
Membership No. 123328
UDIN – 20123328AAAAAH3615
Place: Noida
Date: 07 February 2020

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

MAJESTIC

Majestic Auto Limited

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

Statement of Consolidated Financial Results for the quarter and nine months ended on 31 December 2019

(₹ in Lakhs)

Particulars	Consolidated					
	Quarter ended on			Nine months ended on		Year ended on
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operations	1,693.16	1,685.66	3,578.32	5,215.67	6,557.94	11,670.26
b) Other income	22.22	350.34	70.82	389.61	490.45	1,022.79
Total income	**1,715.38**	**2,036.00**	**3,649.14**	**5,605.28**	**7,048.39**	**12,693.05**
2 Expenses						
a) Cost of Product and services	298.59	303.76	592.50	924.31	1,175.65	2,789.02
b) Employee benefits expense	106.06	106.02	116.42	317.03	333.01	445.34
c) Finance costs	490.90	509.75	500.54	1,522.73	1,536.55	2,160.74
d) Depreciation and amortisation expense	232.68	234.93	169.89	691.66	501.79	698.55
e) Other expenses	284.96	263.40	308.87	684.62	701.37	940.43
Total expenses	**1,413.19**	**1,417.86**	**1,688.22**	**4,140.35**	**4,248.37**	**7,034.08**
Profit/(loss) before exceptional items and tax (1-2)	**302.19**	**618.14**	**1,960.92**	**1,464.93**	**2,800.02**	**5,658.97**
Exceptional Items	-	-	-	-	-	-
3 Profit before tax from continuing operations (1-2)	**302.19**	**618.14**	**1,960.92**	**1,464.93**	**2,800.02**	**5,658.97**
4 Tax expense						
a) Current tax (including minimum alternate tax earlier years)	81.25	71.32	374.82	256.27	522.47	770.91
Less: MAT reversal/ (entitlement)	(14.85)	(9.22)	(206.64)	(59.65)	(206.64)	(440.53)
b) Deferred tax (credit)/ charge	(24.34)	35.25	(169.33)	6.88	(165.54)	(320.46)
c) Earlier years tax adjustments (net)	-	-	(0.17)	-	(0.17)	(0.17)
Total tax expense/(credit)	**42.06**	**97.35**	**(1.32)**	**203.50**	**150.12**	**9.75**
5 Net profit after tax from continuing operations (3-4)	**260.13**	**520.79**	**1,962.24**	**1,261.43**	**2,649.90**	**5,649.22**
6 Discontinued operations						
Loss from discontinued operations before tax	-	-	(0.14)	-	(50.31)	(1,262.55)
Tax expense/ (credit) of discontinued operations	-	-	41.01	-	103.00	(114.06)
Profit/(Loss) from discontinued operations	**-**	**-**	**(41.15)**	**-**	**(153.31)**	**(1,148.49)**
7 Net (loss)/ profit after tax (5+6)	**260.13**	**520.79**	**1,921.09**	**1,261.43**	**2,496.59**	**4,500.73**
Attributable to :						
Shareholders of the Company	242.19	501.92	1,905.68	1,174.10	2,382.20	4,360.27
Non-controlling interest	17.94	18.87	15.41	87.33	114.39	140.46
8 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(2,402.89)	1,112.11	1,585.67	(1,025.99)	(4,036.42)	(9,104.03)
(ii) Income tax relating to items that will not be reclassified to profit or loss	494.68	(228.95)	(405.38)	211.22	806.11	2,104.92
Other comprehensive income	**(1,908.21)**	**883.16**	**1,180.29**	**(814.77)**	**(3,230.31)**	**(6,999.11)**
9 Total comprehensive income (7+8)	**(1,648.08)**	**1,403.95**	**3,101.38**	**446.66**	**(733.72)**	**(2,498.38)**
Attributable to :						
Shareholders of the Company	(1,666.02)	1,385.08	3,085.97	359.33	(848.11)	(2,638.84)
Non-controlling interest	17.94	18.87	15.41	87.33	114.39	140.46
Total comprehensive income attributable to owners						
Arises from :						
Continuing operations	(1,648.08)	1,403.95	3,142.53	446.66	(580.41)	(1,349.89)
Discontinued operations	-	-	(41.15)	-	(153.31)	(1,148.49)
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**	**1,039.82**
11 Earnings per share for continuing operations						
(a) Basic (in Rs.)	2.50	5.01	18.87	12.13	25.48	54.33
(b) Diluted (in Rs.)	2.50	5.01	18.87	12.13	25.48	54.33
Earnings per share for discontinued operations						
(a) Basic (in Rs.)	-	-	(0.40)	-	(1.47)	(11.05)
(b) Diluted (in Rs.)	-	-	(0.40)	-	(1.47)	(11.05)
Earnings per share for continuing & discontinued operations						
(a) Basic (in Rs.)	2.50	5.01	18.47	12.13	24.01	43.28
(b) Diluted (in Rs.)	2.50	5.01	18.47	12.13	24.01	43.28

MAJESTIC AUTO LIMITED

CIN L35911DL1973PLC353132

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Notes to consolidated financial results:

1 The above results have been reviewed by the Audit Committee at their meeting held on 07 February 2020 and thereafter approved by the Board of Directors at their meeting held on 07 February 2020 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 Effective 1 April, 2019, the Group has adopted Ind AS 116 "Leases" and capitalised assets taken on operating lease. The transition was effected using modified retrospective method and impact thereof of ₹ 8.10 lakhs (net of tax) has been reduced from statement of profit and loss.

4 During the period the Group has leased out part of land and building, which was previously classified as Inventories. Now as required by Ind AS-40 "Investment Property", the land and building which was leased out has been reclassified as Investment Property, accordingly depreciation of ₹ 82.91 lakhs on the same has been provided.

5a Pursuant to official notification issued on Bombay Stock Exchange ("BSE") dated 2 August 2017 and 7 September 2017 for electrical motor business of its "Electricals" division and official notification issued on Bombay Stock Exchange ("BSE") dated 5 October 2017 for fine blanking components business of its "Fine blanking components" division, the Group has discontinued both the divisions due to lack of viable orders, profitability and capital investment requirements for new technology. Consequently, loss before tax, tax expense and loss after tax for both the divisions has been disclosed separately as discontinued operations in the above financial results.

5b Loss from discontinued operation includes :

(₹ in Lakhs)

Particulars	Quarter ended on			Nine months ended on		Year ended on
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
Income from ordinary activities attributable to discontinued operations	-	-	50.88	-	166.38	240.98
Expenses attributable to discontinued operations	-	-	51.02	-	216.69	1,503.53
Loss before income tax from discontinued operations	-	-	**(0.14)**	-	**(50.31)**	**(1,262.55)**
Income tax expense/ (credit)	-	-	41.01	-	103.00	(114.06)
Profit/(Loss) from discontinued operation	-	-	**(41.15)**	-	**(153.31)**	**(1,148.49)**

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : Noida
Date : 07 February 2020

MAJESTIC AUTO LIMITED

Mahesh Munjal
Chairman and Managing Director

Majestic Auto Limited

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

Statement of Segment Results for the quarter and nine months ended on 31 December 2019

(₹ in Lakhs)

Particulars	Consolidated					
	Quarter ended on			Nine months ended on		Year ended on
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
(a) Real estate & management services	859.24	853.64	2,892.69	2,676.00	4,332.06	8,665.58
(b) Rental	983.92	982.02	820.63	2,989.67	2,610.88	3,524.68
Total	**1,843.16**	**1,835.66**	**3,713.32**	**5,665.67**	**6,942.94**	**12,190.26**
Less: Inter segment revenue	(150.00)	(150.00)	(135.00)	(450.00)	(385.00)	(520.00)
Income from operations	**1,693.16**	**1,685.66**	**3,578.32**	**5,215.67**	**6,557.94**	**11,670.26**
Segment results						
Profit before tax and interest						
(a) Real estate & management services	217.29	531.04	1,909.32	1,096.04	2,381.17	5,165.31
(b) Rental	575.80	596.85	552.14	1,891.62	1,955.40	2,654.40
Total profit before tax and interest	**793.09**	**1,127.89**	**2,461.46**	**2,987.66**	**4,336.57**	**7,819.71**
Less: Finance cost	490.90	509.75	500.54	1,522.73	1,536.55	2,160.74
Total profit before tax	**302.19**	**618.14**	**1,960.92**	**1,464.93**	**2,800.02**	**5,658.97**
Segment assets						
(a) Real estate & management services	29,626.18	31,618.38	39,548.12	29,626.18	39,548.12	34,911.69
(b) Rental	30,082.79	30,232.96	25,256.95	30,082.79	25,256.95	25,294.91
Total segment assets	**59,708.97**	**61,851.34**	**64,805.07**	**59,708.97**	**64,805.07**	**60,206.60**
Add: Unallocated	4,087.37	4,087.37	4,087.37	4,087.37	4,087.37	4,087.37
Total assets	**63,796.34**	**65,938.71**	**68,892.44**	**63,796.34**	**68,892.44**	**64,293.97**
Segment liabilities						
(a) Real estate & management services	6,351.39	6,831.86	10,904.99	6,351.39	10,904.99	7,222.96
(b) Rental	16,901.41	16,915.20	17,766.60	16,901.41	17,766.60	17,048.27
Total liabilities	**23,252.80**	**23,747.06**	**28,671.59**	**23,252.80**	**28,671.59**	**24,271.23**

The Segment information stated above does not include the following information relating to discontinued operation as stated in note 5 of the financial results:

(₹ in Lakhs)

Particulars	Quarter ended on			Nine months ended on		Year ended on
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
Segment revenue	-	-	53.47	-	163.25	240.98
Segment results	-	-	(0.14)	-	(50.31)	(1,262.55)
Segment assets	-	-	1,721.84	-	1,721.84	195.34
Segment liabilities	-	-	81.17	-	81.17	121.20

FOR AND ON BEHALF OF BOARD OF DIRECTORS

MAJESTIC AUTO LIMITED

Mahesh Munjal
Chairman and Managing Director

Place : Noida
Date : 07 February 2020