SMIL: LISTING: 26-27/0109/02 **September 01, 2026**

BSE Limited (BSE)
Department of Corporate Services
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

(SCRIP CODE - 535602)

National Stock Exchange of India Limited (NSE)
Exchange Plaza,
5th FloorPlot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400 051

(Symbol - SHARDAMOTR) (Series - EQ)

Sub: Intimation of Notice of 41st Annual General Meeting

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/ Ma'am,

In pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including any amendment thereof ("Listing Regulations"), please find enclosed herewith a copy of the notice of the 41st Annual General Meeting ("AGM") of the company.

The 41st AGM of the Members of Sharda Motor Industries Limited ("the Company") is scheduled to be held on Thursday, September 24, 2026 at 12:00 Noon (IST), through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), to transact the business set as out in the Notice of the AGM.

The AGM Notice is available on the website of the Company at link https://www.shardamotor.com/wp-content/uploads/2026/08/Sharda-Motor-AR_2025_26.pdf and are also available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at https://www.bseindia.com and https://www.nseindia.com, respectively and on the website of Central Depository Services (India) Limited ("CDSL") i.e, https://www.evotingindia.com/noticeResults.jsp

The Company is pleased to provide its members with the facility to exercise their voting rights on the business to be transacted at the 41st AGM through electronic means (remote e-voting/e-voting at the AGM). Detailed instructions in this regard are provided in the Notes forming part of the Notice of the 41st AGM. The calendar of events is set out below:

Events	Date	Time
Date of 41st AGM	Thursday, September 24, 2026	12:00 Noon (IST)
Mode	Video Conference ("VC") and Other Audio Visual Means ("OAVM")	Not Applicable
"Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2026	Friday, September 18, 2026	Not Applicable
Cut-off date for determining the eligibility for casting the votes through e-voting	Friday, September 18, 2026	Not Applicable
Commencement of e-voting period	Monday, September 21, 2026	09:00 A.M. (IST)
End of e-voting period	Wednesday, September 23, 2026	05:00 P.M. (IST)
Book Closure date for the purpose of AGM	From Saturday, September 19, 2026 to Thursday, September 24, 2026 (both days inclusive)	Not Applicable

This is for your information and record.

Thanking you,

Yours faithfully,

For Sharda Motor Industries Limited

Iti Goyal Digitally signed by Iti Goyal Date: 2026.09.01 15:58:15 +05'30'

Iti Goyal
Asst. Company Secretary
& Compliance Officer
Encl. as above

NOTICE

SHARDA MOTOR INDUSTRIES LIMITED
(CIN: L74899DL1986PLC023202)
Registered Office: D-188, Okhla Industrial Area, Phase I, New Delhi-110020
Tel.: +91 11 4733 4100 Fax: +91 11 2681 1676
Email: investorrelations@shardamotor.com
Website: www.shardamotor.com

NOTICE is hereby given that the (41st) Forty-First Annual General Meeting (AGM) of the shareholder of Sharda Motor Industries Limited ("the Company") will be held on Thursday, September 24, 2026 at 12:00 Noon (IST), through Video Conferencing (VC) / Other Audio-Visual Means (OVAM) to transact the following business(es):

ORDINARY BUSINESS:

1. **To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2026 along with the reports of the Board of Directors and Auditors thereon.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2026 along with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2026, along with the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.

3. **To declare a final dividend for the financial year 2025-26.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), a final dividend of Rs. 20/- per equity share of the face value of Rs. 2 each i.e. 1000 % of face value per equity share, be and is hereby declared for the Financial Year 2025-26."

4. **To re-appoint Shri Kishan N Parikh (DIN: 00453209), who retires by rotation, being eligible and offers himself for re-appointment as Director of the Company.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013, Shri Kishan N Parikh (DIN: 00453209), who retires by rotation at this Annual General Meeting and being eligible, offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

5. To re-appoint Shri Ajay Relan as a Whole Time Director, designated as "Executive Chairperson" of the Company.

To consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Articles of Association of the Company and subject to such other approvals, consents and permissions as may be required, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members of the Company be and is hereby accorded for the re-appointment of Shri Ajay Relan (DIN: 00257584) as a Whole-time Director of the Company, designated as "Executive Chairperson", for a period of five years with effect from September 01, 2026, liable to retire by rotation in accordance with Section 152 of the Act, on such terms and conditions, including remuneration and perquisites, as set out below:

Basic Salary:

Rs. 35 lakhs per month (in the range of Rs. 25 lakhs to Rs. 40 lakhs per month), as may be mutually agreed between the Board of Directors/Nomination & Remuneration Committee and appointee.

Performance Pay

A performance linked incentive on quarterly / half-yearly / annual basis based on the performance parameters provided that the overall managerial remuneration shall not exceed the limit laid down in the Companies Act, 2013 and Schedules / Rules made thereunder, as decided by Nomination & Remuneration Committee / Board of Directors' and agreed by appointee.

Allowances and perquisites:

1. House maintenance with soft furnishing and amenities like mobile/internet etc. and insurance premium thereof, domiciliary expenses at actuals to cover self-family, medical insurance, term insurance and accidental insurance for self and family, Leave Travel Concession for self and family, Clubs Membership Fees / expenses, use of chauffeur driven Company cars (amount of car Lease, Fuel & Maintenance, Driver) etc.
2. Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration.
3. Contribution to Provident Fund, Superannuation Fund, National Pension System, Gratuity as per rules of the Fund/ Scheme in force from time to time would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 2025.
4. such other allowances, benefits, amenities and facilities, including those under the Company's Special Post Retirement Benefits Scheme, as amended from time to time, in accordance with the Rules of the Company and as may be recommended by the NRC and approved by the Board.

The value of the perquisites would be evaluated as per Income Tax Rules, 2026 wherever applicable and at cost in the absence of any such Rule. Family means the Spouse, Dependent Children and Parents of the appointee.

FURTHER RESOLVED THAT where in any financial year during the currency of tenure of the appointee, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and other entitlements as specified above, subject to limits laid down in the Companies Act, 2013 and Schedules / Rules made there under.

RESOLVED FURTHER THAT the aforesaid remuneration shall be subject to deduction of tax at source and other statutory deductions, as applicable under the provisions of the Income-tax Act, 1961 and the rules made thereunder, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, deeds and writings as may be necessary, expedient or desirable to give effect to this resolution.

RESOLVED FURTHER THAT the remuneration payable to the appointee (including the salary, perquisites and performance pay) does not exceed the limits laid down in section 197 and computed in the manner laid down in section 198 of the Act, including any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT approval of the shareholder is accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

6. **To consider and approve the payment of remuneration to be paid to Shri Ajay Relan, Whole Time Director and Promoter of the Company in excess of threshold limits as per Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to Regulation 17(6)(e)(i) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for payment of annual remuneration to Shri Ajay Relan, Whole-time Director and Promoter, "designated as Executive Chairperson" of the Company, in excess of ₹5 crore or 2.5% of the net profits of the Company calculated in accordance with Section 198 of the Companies Act, 2013, whichever is higher, during his term of appointment as Whole-time Director for a consecutive period of five years commencing from September 1, 2026 and ending on August 31, 2031, in accordance with the terms and conditions of his appointment and remuneration as set out in the Notice of the Annual General Meeting.

   RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include any Committee thereof and any person(s) authorised by the Board in this regard) be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings, as may be necessary, proper, expedient or desirable, including making applications to and obtaining requisite approvals from statutory or regulatory authorities, if any, and to settle any question, difficulty or doubt that may arise in connection with or incidental to giving effect to this resolution."

7. **Payment of Remuneration by way of commission to Shri Navin Paul, Non-Executive Independent Director Company.**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {Listing Regulations} (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), on the basis of the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the shareholder be and is hereby accorded for the payment of remuneration by way of performance incentive up to Rs. 20 Lakhs to Shri Navin Paul (DIN:00424944), Non-Executive Independent Director for the financial year 2026-27, towards his professional services to the Company and such remuneration/compensation may exceed fifty percent of the total annual remuneration/compensation payable to all Non-Executive Directors of the Company.

   RESOLVED FURTHER THAT the above remuneration shall be in addition to sitting fees being paid to him for attending the meetings of the Board or Committees thereof and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution**.”**

8. **To ratify the Remuneration to be paid to Gurdeep Singh & Associate, Cost Auditors of the Company.**

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   “RESOLVED THAT pursuant to the provision of Section 148 of the Companies Act, 2013, read with rules framed thereunder and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and such other permissions as may be necessary and on the recommendation of the Audit Committee of the Company, the shareholder of the Company do hereby ratify the remuneration of Rs. 1,00,000 (Rupees One Lakhs only) excluding applicable taxes and other out-of-pocket expenses payable to Gurdeep Singh & Associate**,** Cost Auditors, appointed by the Board of Directors of the Company to conduct the audit of cost records of the specified products for the Financial Year 2026-27.

   RESOLVED FURTHER THAT the Board of Directors of the Company [which expression shall include any Committee thereof or any other person(s) as may be authorised by the Board in this regard], be and is hereby authorised to undertake, execute all such acts, deeds, matters and things as they may deem necessary, proper and/or expedient, to apply for requisite approval(s) of the statutory or regulatory authorities, as may be required, to carry out all requisite, incidental, consequential steps and to settle any question, difficulty or doubt that may arise in order to give full effect to this resolution.”

By Order of the Board
For **Sharda Motor Industries Limited**

Nitin Vishnoi
Executive Director Company Secretary
DIN: 08538925
M. No.: F3632

Date: August 10, 2026
Place: New Delhi

NOTES:-

1. **Meeting through VC/OAVM:**

   MCA has vide its General Circulars No. (i) 14/2020 dated April 8, 2020, (ii) 17/2020 dated April 13, 2020, (iii) 20/2020 dated May 5, 2020, (iv) 10/2022 dated December 28, 2022, (v) 09/2023 dated September 25, 2023, (vi) 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard the latest being (vii) 3/2025 dated September 22, 2025 (“MCA Circulars”) and SEBI vide its circulars No. (i) SEBI/ HO/ CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, subsequent circulars issued in this regard the latest being SEBI/ HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circulars”) permitted the holding of the Annual General Meeting through VC/ OAVM, without the physical presence of a Shareholder at a common venue. In compliance with the provisions of the Act, the SEBI Listing Regulations, the MCA Circulars and the SEBI Circulars, the 41st AGM of the Company is being held through VC/OAVM on Thursday, September 24, 2026, at 12:00 Noon IST. The deemed venue for the AGM will be the Registered Office of the Company.

2. **SINCE THIS AGM IS BEING HELD THROUGH VC/OAVM PURSUANT TO THE MCA CIRCULARS & SEBI CIRCULARS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF SHAREHOLDER AT A COMMON VENUE HAS BEEN DISPENSED WITH, ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE SHAREHOLDER UNDER SECTION 105 OF THE COMPANIES ACT, 2013 AND SS II, WILL NOT BE AVAILABLE FOR THE 41st AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

3. An explanatory statement pursuant to Section 102 of the Act, in respect of the Special Business set out in the Notice, is annexed hereto. Additional information as required under Secretarial Standard-II and Regulation 36(3) of Listing Regulations pertaining to the Directors proposed to be appointed/ reappointed at this AGM is annexed forming part of this notice.

4. Institutional Investors, who are shareholder of the Company, are encouraged to attend and vote at the 41st AGM through VC/ OAVM facility. Institutional/Corporate shareholders intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through e-voting are requested to send a certified copy of the Board Resolution/ Authority Letter to
   - the Scrutinizer by e-mail at vkc.pcs@gmail.com with a copy marked to Company at investorrelations@shardamotor.com
   - upload by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-voting" tab in their login.

5. The shareholder attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act

6. Pursuant to the Regulation 36(1)(b) of the SEBI Listing Regulations, a letter containing the web-link, QR code and the exact path, where complete details of the Annual Report are available, is being sent to all such shareholders who have not registered their e-mail ID with the Company/ DPs.

7. **Circulation of Notice of AGM along with Annual Report electronically** - In line with the MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company/ Depository Participants (DP). Shareholder who intend to receive physical copy of Annual Report may send e-mail to investorrelations@shardamotor.com mentioning their Folio No/ DPID and Client ID.

   The Notice convening the 41st AGM along with the Annual Report for the financial year 2025-26 is also available on the website of the (i) Company at https://www.shardamotor.com/investor-relations/annual-report/ (ii) Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and (iii) CDSL at www.evotingindia.com.

8. The shareholders can join the AGM in the VC/OAVM mode 15 minutes before till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 shareholder on a first-come first served basis as per the MCA Circulars but this shall not include large Shareholders (Shareholders holding 2 Percent or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee and Auditors, who are allowed to attend the AGM without restriction on account of first-come-first-served basis.

9. Shareholders may note that pursuant to MCA Circulars, the company has enabled a process for the limited purpose for registration of email addresses for shareholder who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically. Eligible shareholder, holding shares as on cut-off date may temporarily update their email address by sending the request at e-mail Id of the company at investorrelations@shardamotor.com latest by September 10, 2026 pursuant to which, any shareholder may receive on the email address provided by the shareholder, the Notice of this AGM along with the Annual Report 2025-26 and the procedure for remote e-voting along with the login ID and password for remote e-voting.

10. In case of joint holders, the shareholder whose name appears as the first holder in the order of names as per the Register of shareholder of the Company will be entitled to vote through remote e-voting/ e-voting during the AGM.

11. The shareholder can post their queries on financial statements or any agenda item proposed in the notice of AGM by giving due intimation to the Company at least 10 days prior to the meeting at investorrelations@shardamotor.com, or to the Registrar & Share Transfer Agent at rta@alankit.com.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the shareholder

during the AGM. All documents referred to in the Notice or Explanatory statement will also be available for inspection without any fee by the shareholder from the date of circulation of this Notice up to the date of AGM, (i.e. Thursday, September 24, 2026). Shareholder seeking to inspect such documents can send an email to investorrelations@shardamotor.com.

13. Shareholders may please note that SEBI has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. In line with SEBI norms and to support green initiative shareholder are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website https://www.shardamotor.com/ investor-relations/investor-forms/ and on the website of RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Further, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, shareholder are advised to dematerialize the shares held by them in physical form. shareholder can contact the Company or the Company's RTA, for assistance in this regard.

14. **Nomination Facility**: As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the shareholder in respect of the shares held by them. Shareholder who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a shareholder desires to opt out or cancel the earlier nomination and record a fresh nomination, they may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from company's website at https:// www.shardamotor.com/investor-relations/investor-forms/ and website of the RTA of the company. Shareholder are requested to submit the said details to their Depository Participants (DP) in case the shares are held by them in dematerialized form and to the company's RTA in case the shares are held by them in physical form, quoting their folio number.

15. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc.

a) For shares held in electronic form: to their DPs. Changes intimated to the DP will then be automatically reflected in the company's records.

b) Shares held in physical form: to the Registrar at lalitap@alankit.com or rta@alankit.com in form ISR 1, quoting their folio number and enclosing the self-attested supporting documents.

[SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023 read with SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026]

16. **Consolidation of share certificates**: shareholder holding shares in physical form in identical order of names in more than one folio are requested to send to the company or Alankit Assignments Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

17. **Special window for re-lodgement of physical share transfer requests:**

A special window, as per mandate of SEBI [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026], is available till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit the requisite documents before February 4, 2027 to Company/RTA. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one year lock-in, during which they cannot be transferred, lien-marked, or pledged. The relevant circular is available on the website of the company at https://www.shardamotor.com/investor-relations/investor-forms/.

18. The Register of shareholder and the Share Transfer Books of the company will remain closed from Saturday, September 19, 2026 to Thursday, September 24, 2026. (both days inclusive)

19. Record Date: The company has fixed Friday, September 18, 2026, as the "Record Date" for determining entitlement of shareholder to final dividend for the financial year ended March 31, 2026, if approved at the AGM. Payment of dividend shall be made ONLY through electronic mode to those Shareholders who have updated their bank account details.

20. Dividend: The dividend, if any shall be paid only through electronic mode as under: -

i. Shares held in electronic form: To all Beneficial Owners as per the details made available by DP as of close of business hours on Friday, September 18, 2026; and

ii. Shares held in physical form: To all shareholder after giving effect to valid transmission or transposition requests lodged with the Company, if any as of close of business hours on Friday, September 18, 2026.

With effect from November 18, 2025, dividend shall be processed only in electronic mode and payment thorough dividend warrants has been discontinued. [SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026 read with Regulation 12 of the SEBI Listing Regulations].

a) Dividend to Shareholders holding shares in Physical form

Folios of Shareholders should be KYC compliant to receive the dividends directly in their bank accounts through National Automated Clearing System or any other electronic mode of remittance. shareholder are requested to send the following documents to RTA on or before the record date, i.e., Friday, September 18, 2026.

i. Form No. ISR-1 duly filled and signed by the holders stating their name, contact details, folio number,

ii. complete address with pin code and the bank account details;

iii. Original copy of cheque bearing the name of the Shareholder or first holder, in case shares are held jointly;

iv. Self-attested copy of the PAN Card of all holders;

v. Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the shareholder as registered with the Company;

vi. Form ISR 2 duly filled and signed. The signature of holders should be attested by the Bank Manager;

vii. Form SH 13 – Nomination Form or Form ISR-3 – to opt out from Nomination.

The above Investor Service Request Forms (ISR) are available on RTA's website at: https://www.alankit.in/isr-forms.aspx

b) Dividend to shareholders holding shares in Demat Form:

Shareholders may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividends as per the applicable regulations and the Company will not accept any direct request for change/addition/deletion of such bank details. Accordingly, the shareholders are requested to ensure that correct/latest complete bank details are updated against their demat account with their respective DPs. Instructions, if any, already given by shareholders in respect of shares held in physical form, will not be automatically applied to the dividend paid on shares held in electronic form.

21 Dispute Resolution: SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login. Further details in this regard are available on the company's website https://www.shardamotor.com/investor-relations/investor-online-dispute resolution/.

22. **Unclaimed Dividend and Investor Education and Protection Fund**: Shareholders of the Company are informed that pursuant to the provisions of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 or any statutory modification(s) or re-enactment(s) thereof, the amount of dividend which remains unclaimed/ unpaid for a period of 7 years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education & Protection Fund ("IEPF") constituted by the Central Government and thereafter, no claims shall lie against the Company. Shares on which dividend remains unclaimed for seven consecutive years will also be transferred to the demat account of IEPF Authority as per said rules. The due dates of transfer of the dividends of past 7 years to IEPF are as under:

Financial year ended	Date of declaration of dividend	Proposed due date for transfer to IEPF
31.03.2021	27.08.2021	25.09.2028
31.03.2022	20.09.2022	18.10.2029
31.03.2023	26.09.2023	24.10.2030
31.03.2024	26.09.2024	24.10.2031
31.03.2025	18.09.2025	16.10.2032

The Company have already transferred all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more along with the unpaid or unclaimed dividend for that period to the Investor Education & Protection Fund. shareholders who have so far not claimed their shares/dividends for the said period may claim their dividend and shares from the Investor Education & Protection Fund by submitting an application in the prescribed form.

The shareholders whose unclaimed dividends and/or shares have been transferred to IEPF, may write to the company or RTA and submit the required documents for issue of Entitlement Letter. The shareholders may then make an application to the IEPF Authority in web form IEPF -5 (IEPF Home) by attaching the entitlement letter and other documents.

23. **Tax Deductible at Source:** As per the Income-tax Act, 2025 (the Act), as amended by the Finance Act, 2026, dividends paid or distributed by companies shall be taxable in the hands of the Shareholders. The Company is therefore required to deduct tax at source ("TDS") at the time of making the payment of final dividend.

    To enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit relevant documents, as specified in the below mentioned paragraphs, in accordance with the provisions of the Act.

    I. For Resident Shareholders:

    Tax is required to be deducted at source under Section 393 of the Act, at the rate of 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case, shareholders do not have PAN / invalid PAN/ PAN not linked with Aadhar/ not registered their valid PAN details in their account or classified as specified person in the income-tax portal, TDS at the rate of 20% shall be deducted under Section 397 of the Act.

    a. *Resident Individuals*

    No tax shall be deducted on the dividend payable to resident individuals if:

    i. The shareholder provides Form 121 (earlier Form-15G/15H).

    ii. The shareholder provides Exemption certificate issued by the Income-tax Department, if any.

    b. *Resident Non-Individuals*

    No tax shall be deducted on the dividend payable to resident non-individuals where they provide details regarding their exemptions under income tax Act and relevant documents supporting their exemption and registration certificates along with registration certificates of SEBI with self-attested copy of PAN CARD.

c. In case, shareholders (both individuals or non-individuals) provide certificate for lower/ Nil deduction under Section 395 of the Act, rate specified in the said certificate shall be considered, on submission of self-attested copy to the company.

II. For Non-resident Shareholders

a. *As per Domestic Tax Law*

Taxes are required to be withheld in accordance with the provisions of Section 393 of the Act as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 395 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

b. *As per Double Tax Avoidance Agreement (DTAA)*

As per Section 159 of the Act, the non-resident shareholder has the option to be governed by the provisions of the DTAA between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e., to avail DTAA benefit, the non-resident shareholders are required to submit the following:

i. Self-attested copy of the PAN card allotted by the Indian Income Tax authorities.

ii. Self-attested copy of Tax Residency Certificate (TRC) (valid for the year 2026 or Financial Year April 1, 2026 to March 31, 2027) obtained from the tax authorities of the country of which the shareholder is a resident.

iii. Shareholders who have PAN and propose to claim treaty benefit need to mandatorily provide Form 41 (earlier known as Form-10F) online filed at Income Tax Portal to avail the benefit of DTAA.

iv. Self-declaration by shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement. (for the year 2026 or financial year April 1, 2026 to March 31, 2027).

v. A NO PE Certificate/Declaration

vi. In case of Foreign Institutional Investors (FII)/ Foreign Portfolio Investors (FPI), tax will be deducted under Section 393 of the IT Act at the rate of 20% or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

In case of Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI), copy of SEBI registration certificate is also required to be submitted.

vii. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

It is recommended that shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness of documents and satisfactory review by the Company of the same submitted by the non-resident shareholder.

To enable us to determine appropriate TDS rate the aforementioned documents are required to be send to the Company via. e-mail to at investorrelations@ shardamotor. com on or before September 10, 2026, No communication would be accepted from shareholders after September 10, 2026, regarding tax-withholding matters. Shareholders may write to investorrelations@ shardamotor.com for any clarifications on this subject.

TDS certificates in respect of tax deducted, if any, can be subsequently asked via e-mail at investorrelations@ shardamotor.com. Shareholders can also check their tax credit in Form 168 (earlier form 26AS) from the e-filing account at https:// www.incometax.gov.in/iec/foportal or "View Your Tax Credit" on https:// www.tdscpc.gov.in.

24. In compliance with the provisions of Section 108 of the Act, the rules framed thereunder, and Regulation 44 of the Listing Regulations and the MCA and SEBI Circulars, the Company is pleased to provide the facility of remote e-voting to all its shareholders to enable them to cast their votes on all resolutions set forth in this notice electronically. Remote e-voting is optional and not mandatory. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing the facility to cast votes through remote e-voting as well as e-voting during the AGM to all its shareholders.

25. VOTING PROCESS AND INSTRUCTION REGARDING REMOTE E-VOTING:

a) The remote e-voting period will commence on Monday, September 21, 2026 9:00 am (IST) and ends on Wednesday, September 23, 2026 05:00 pm (IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on Cut-Off date i.e. Friday, September 18, 2026, (the "Cut-Off Date") may cast their vote electronically, and the e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, he/she shall not be allowed to change it subsequently.

b) Only those shareholders of the company who are holdings shares either in physical form or in dematerialized form, as on the cut-off date (i.e. Friday, September 18, 2026), shall be entitled to cast their vote either through remote e-voting or through voting at AGM through VC/OAVM, as the case may be. Any person who is not a shareholder as of the cut-off date should treat this Notice for information purposes only.

c) The facility for voting during the AGM shall also be made available. Shareholders present in the AGM through VC and who have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through the e-voting facility provided at the AGM.

d) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2021/242 dated December 09, 2021, under Regulation 44 of Listing Regulations and in order to increase the efficiency of the voting process, all the Demat account holders have been enabled for e-voting by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the Evoting Service Providers thereby, not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process.

e) Shri Vineet K Chaudhary, Managing Partner (Membership No. FCS 5327) and failing of him Shri Mohit K Dixit, Partner, (Membership No. FCS 12361), of VKC & Associates, New Delhi, practicing company Secretaries, having consented to act as a scrutinizer, have been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

A. **THE LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETINGS FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	Users who have opted for the CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach the e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/ myeasi/ home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see the e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining a virtual meeting & votingduringthemeeting. Additionally, thereisalsolinksprovided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-voting service providers website directly. If the user is not registered for Easi/Easiest, an option to register is available at https://web. cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access the e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/ Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	If you are already registered for the NSDL IDeAS facility, please visit the e-Services website of NSDL. Open a web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see the e-voting page. Click on the Company name or e-voting service provider name and you will be re-directed to the e-voting service provider website for casting your vote during the remote e-voting period or joining a virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, an option to register is available at https:// eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices. nsdl.com/SecureWeb/IdeasDirectReg. jsp Visit the e-voting website of NSDL. Open a web browser by typing the following URL: https:// www.evoting.nsdl.com/ either on a Personal Computer or on mobile. Once the home page of the e-voting system is launched, click on the icon "Login" which is available under the'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your

Type of shareholders	Login Method
	sixteen-digit Demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on the Company name or e-voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the remote e-voting period or joining a virtual meeting & voting during the meeting. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in Demat mode) login through their **Depository Participants**	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for the e-voting facility. After Successful login, you will be able to see the e-voting option. Once you click on the e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-voting feature. Click on the Company name or e-voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the remote e-voting period or joining a virtual meeting & voting during the meeting.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the above-mentioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Shareholders facing any technical issue in login can contact the CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Shareholders facing any technical issue in login can contact the NSDL helpdesk by sending a request at evoting@ nsdl.co.in or call at toll-free no.: 1800 1020 990 and 1800 22 44 30

B. **LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETINGS FOR SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT FORM & SHAREHOLDERS HOLDING IN PHYSICAL MODE:**

(A) In case of shareholder receiving e-mail:

(i) The shareholders should log on to the e-voting.

(ii) Click on Shareholders.

(iii) Now Entry our User ID (For CDSL:16 digits beneficiary ID, For NSDL:8 Character DPID followed by 8 Digits Client ID, Shareholders holding shares in physical form should enter Folio Number registered with the Company.

(iv) Enter the Image Verification as displayed and Click on Login.

If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on earlier voting of any Company, then your existing password is to be used.

(v) If you are a first-time user follow the steps given below:

(vi) For Shareholders holding shares in Demat Form other than Individual & Physical Form

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.

(ix) After entering these details appropriately, click on the “SUBMIT” tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in Demat form will now reach the ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same option “YES/NO” for voting. Select the option YES or NO as desired. Option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the voting done by you by clicking on the "Click here to print" option on the Voting page.

(xviii) If a Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

(xix) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdsl-india.com and on approval of the accounts, they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with the attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer and the company at the email address viz; investorrelations@shardamotor.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

C. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to company/RTA email id. at investorrelations@shardamotor.com or rta@alankit.com / lalitap@alankit.com

- For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.
- In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under the help section or write an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.
- All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or 022-23058542/43.

26. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

a. The procedure for attending meetings & e-voting on the day of the AGM is the same as the instructions mentioned above for e-voting.

b. The link for VC/OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after a successful login as per the instructions mentioned above for e-voting.

c. Shareholders are encouraged to join the Meeting through Laptops / I-Pads for a better experience.

d. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

e. Further shareholders will be required to allow the Camera and use the Internet with a good speed to avoid any disturbance during the meeting.

f. Please note that Participants Connecting from Mobile Devices or Tablets or through laptops connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective networks. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

g. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast ten days prior to the meeting mentioning their name, Demat account number/folio number, email id, mobile number at investorrelations@shardamotor.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance Ten days prior to the meeting mentioning their name, Demat account number/folio number, email id, and mobile number at investorrelations@shardamotor.com. These queries will be replied to by the Company suitably by email.

h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

27. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

i. The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.

ii. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system available during the AGM.

iii. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

iv. Shareholders who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

The Scrutinizer(s) shall, immediately after the conclusion of e-voting during the AGM, unblock the votes cast through e-voting (votes cast during the AGM and votes cast through remote e-voting) in the presence of at least 2 (two) witnesses, who are not in the employment of the Company. The Scrutinizer(s) shall submit a consolidated Scrutinizers' Report on the total votes cast in favour or against, if any, within 2 (two) working days of conclusion of the AGM to the Chairperson/Whole Time Director(s)/Company Secretary, who shall countersign and declare the result of the voting forthwith. The results declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. www. shardamotor.com and will also be available on the website of CDSL i.e. www. cdslindia.com and will be communicated to the stock exchanges, where the shares of the company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 5

Pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the shareholders of the Company, at the 36th Annual General Meeting, approved the appointment of Shri Ajay Relan as Managing Director of the Company for a consecutive term of five years, for the period from September 1, 2021, to August 31, 2026.

Shri Ajay Relan has been associated with the Company since its incorporation in 1986. Since the inception of the Company, he has played a pivotal role in shaping its business and providing strategic leadership. His extensive industry experience, strategic vision and deep understanding of the automotive component sector have been instrumental in successfully steering the Company through various business challenges and achieving a significant turnaround, resulting in strong revenue growth and strengthening of its market position.

Over the years, Shri Relan has also contributed significantly to expanding the Company's manufacturing capabilities, diversifying its product portfolio, strengthening its technology base and establishing strategic partnerships and joint ventures with leading global automotive component manufacturers. His continued focus on quality, innovation, operational excellence and customer satisfaction has supported the Company's sustainable growth and enhanced its position in auto component market.

In recognition of his long-standing association, leadership and significant contribution to the Company, the Nomination and Remuneration Committee ("NRC") and the Board of Directors ("Board"), at their respective meetings held on August 10, 2026, recommended and approved his appointment as Whole-time Director (designated as Executive Chairperson) for a further consecutive term of five years, with effect from September 1, 2026, to August 31, 2031, on the terms and conditions, including remuneration, as set out in this AGM Notice.

The NRC and the Board, while recommending the appointment, considered his extensive experience, proven leadership capabilities, institutional knowledge and significant contribution to the Company's growth and turnaround. The Board is of the considered view that his continued association will provide valuable leadership and strategic guidance and will be beneficial to the Company and its stakeholders.

Further, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders is also being sought by way of a separate resolution for payment of remuneration to Shri Ajay Relan, Whole-time Director designated as Executive Chairperson, as set out in the accompanying resolution and explanatory statement. Accordingly, the Board recommends the resolution for approval of the shareholders by way of an Ordinary Resolution.

Further details, as required under Regulation 36 (3) of the SEBI (Listing Regulations and disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are provided in Table "A" forming part of this Notice.

Shri Ajay Relan has furnished his consent in Form DIR-2 and the requisite declarations, including Form DIR-8 and Form MBP-1, and has confirmed that he is eligible to hold the office of Director and has not been debarred or disqualified from holding such office by any order of SEBI or any other statutory authority.

Except Shri Ajay Relan and Shri Aashim Relan (Key Managerial Personnel), none of the Directors, Key Managerial Personnel or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 6

Pursuant to Regulation 17(6)(e)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), payment of fees or compensation to an Executive Director who is a Promoter or member of the Promoter Group is subject to the approval of the shareholders by way of a Special Resolution, where the annual remuneration payable to such Executive Director exceeds ₹5 crore or 2.5% of the net profits of the listed entity, whichever is higher. For this purpose, the net profits are required to be calculated in accordance with Section 198 of the Companies Act, 2013.

The annual remuneration proposed to be paid to Shri Ajay Relan, Whole-time Director and Promoter, "designated as Executive Chairperson" of the Company, is likely to exceed the threshold prescribed under Regulation 17(6)(e)(i) of the Listing Regulations. Accordingly, approval of the shareholders by way of a Special Resolution is being sought for payment of such remuneration during his term of appointment as Whole-time Director for a consecutive period of five years, commencing from September 1, 2026, and ending on August 31, 2031, in accordance with the terms and conditions of his appointment and remuneration as set out in this Notice.

The Nomination and Remuneration Committee ("NRC") and the Board of Directors, at their respective meetings held on August 10, 2026, after considering, inter alia, his extensive experience, long-standing association with the Company, leadership capabilities, contribution to the Company's growth and successful turnaround, and the proposed terms of remuneration, recommended and approved the proposed remuneration payable to Shri Ajay Relan, subject to the approval of the shareholders as may be required under applicable laws and regulations.

The approval sought under Regulation 17(6)(e) of the Listing Regulations shall remain valid for the aforesaid term of his appointment, i.e., until August 31, 2031.

The Board is of the opinion that the proposed remuneration is commensurate with Shri Ajay Relan's experience, responsibilities, contribution and leadership role in the Company and is in the best interests of the Company and its stakeholders.

Accordingly, the Board recommends the resolution for approval of the shareholders by way of an Special Resolution.

Except Shri Ajay Relan and Shri Aashim Relan (Key Managerial Personnel), none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 7

According to regulations 17(6) (ca) Listing Regulation, the approval of shareholders by special resolution is required to obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors and giving details of remuneration thereof. Considering the professional services of Shri Navin Paul, it is proposed to pay him remuneration/ compensation by way of performance base incentive /commission or otherwise of an amount not exceeding Rs. 20 Lakh for the financial year 2026-27, which may exceed fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company.

The aforesaid remuneration is exclusive of the fees payable to the Non-Executive Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

Accordingly the Board recommends the resolution for the approval of the shareholders by way of a Special Resolution.

Except Shri Navin Paul, none of the Directors, Key Managerial Personnel of the Company or their relatives in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 8

On the recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting held on August 10, 2026 has considered and approved the Appointment and Remuneration of M/s Gurdeep Singh & Associates, as Cost Auditors of the Company to conduct the Audit of Cost Records of the specified products at a remuneration of Rs. 1,00,000/- (Rupees One Lakhs) plus applicable Tax as applicable and other out-of-pocket expenses for the financial year 2026-27. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, ratification for the remuneration payable to the Cost Auditors for the financial year 2026-27 by way of an ordinary resolution is being sought from the shareholders as set out at item no.8 of the Notice.

Accordingly the Board recommends the resolution for the approval of the shareholders by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives in any way, concerned or interested, financially or otherwise, in the proposed resolution.

By Order of the Board
For **Sharda Motor Industries Limited**

Nitin Vishnoi
Executive Director & Company Secretary
DIN: 08538925
M. No.: F3632

Date: August 10, 2026
Place: New Delhi