Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 18-19/1302 **13th February, 2019**

BSE Limited
Department of Corporate Services
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
(SCRIP CODE - 535602)

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400 051
(Symbol - SHARDAMOTR) (Series - EQ)

Sub: Outcome of the Board Meeting held on 13th February, 2019

Dear Sir/ Madam,

In furtherance to our Letter No. **SMIL: LISTING: 18-19/0102-01**, dated 1st February, 2019 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provision(s), if any, we hereby inform that the Board of Directors at their meeting held today (i.e. Wednesday, 13th February, 2019, commenced at 12:20 P.M. and concluded at 1:30 P.M.), has inter-alia considered/ recommended and/ approved the following:

1. Unaudited Financial Results (Standalone) for the third quarter and nine months ended 31st December, 2018. The copy of the approved unaudited financial results along with the limited review report of the auditors is enclosed herewith as **"Annexure I"**.

2. Closure of Business Operations carried out at the Binola Unit, the details are enclosed herewith as per **"Annexure II"**

3. Appointment of Sh. Udayan Banerjee (DIN: 00339754) as an Additional Director of the Company, designated as Non-Executive Independent Director for a tenure upto 31st December, 2021. Sh. Udayan Banerjee is not related to any of the Directors, Key Managerial Personnel or Promoters of the Company.

   Further in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, "Circular" the brief profile of Sh. Udayan Banerjee along with the other information as per the prescribed format of the said Circular has been enclosed herewith as **"Annexure III"**.

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)
Tel.: 91-11-47334100, Fax : 91-11-26811676
E-mail : smil@shardamotor.com, Website : www.shardamotor.com
CIN NO-L74899DL1986PLC023202

4. Continuation of Directorship of Sh. Satinder Kumar Lambah (DIN: 07425155), as Non-Executive Independent Director of the Company, aged about 77 years, for the remaining period of present Tenure, i.e. till 4th February, 2021, subject the approval of shareholders.

This is for your information and record.

Thanking You,

Your's Faithfully

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

Nitin Vishnoi
Company Secretary

Encl. as above

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)
Tel.: 91-11-47334100, Fax : 91-11-26811676
E-mail : smil@shardamotor.com, Website : www.shardamotor.com
CIN NO-L74899DL1986PLC023202

Annexure II

Closure of Business Operations carried out at the Binola Unit:

discontinuation of its entire operations of Unit of the Company located at 58 KM, Delhi - Jaipur Highway, Behind Terry Soft, Village & P. O. Binola, Haryana – 122413 "Unit" as under:

i. Business Activities of the Automobile Business carried out at the Unit are being shifted to the other Unit located in the State of Haryana.

ii. Manufacturing Activity of A.C. Cabinet Business carried out at the Unit.

Further in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the information of Unit of the Company, as per the prescribed format of the said Circular has been enclosed as:

S. No.	Particulars	Information
a)	Date of such binding agreement, if any, entered for sale of such unit/division, if any	Not Applicable
b)	Amount of Turnover or Revenue or Income for the Financial Year 2017-18	Approx. Rs. 26.00 Crore (Revenue from Operations)
	Percentage of Turnover or Revenue or Income for the Financial Year 2017-18	2.25 % (Percentage to Revenue from Operations)
	Net Worth of the Listed Entity contributed by unit during for the Financial Year 2017-18	3.67 Crore (Inter Unit Balance)
c)	Estimated Date of Closure	31st March, 2019
d)	Reasons for Closure	1. **Automobile Business:** The Business Activities of Automobile Business (Seating Business) carried out at the Unit are being shifted to the other Unit located in the State of Haryana. 2. **Air Conditioning Cabinet Business**: The Air Conditioning Cabinet Business shall be discontinued since the Customer is in the process of shifting its Manufacturing facilities to other state, therefore keeping in view of the size and volume of its Business i.e. business viability (commercial and financial), the Board of Directors has considered and decided to discontinue its said business activities carried out at the Unit i.e. not being a part of Long Term Planning of the Company.

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)
Tel.: 91-11-47334100, Fax : 91-11-26811676
E-mail : smil@shardamotor.com, Website : www.shardamotor.com
CIN NO-L74899DL1986PLC023202

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI