Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 19-20/2111

21st November, 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 - 400051
(Symbol - SHARDAMOTR) (Series - EQ)

Sub: Summary of proceedings of the meetings of Equity Shareholders and Unsecured Creditors of Sharda Motor Industries Limited convened and held on 20th November 2019 as per the directions of the Hon'ble National Company Law Tribunal, Delhi Bench ("NCLT") for approving the Scheme of Arrangement between Sharda Motor Industries Limited and NDR Auto Components Limited and their respective shareholders and creditors ("Scheme").

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the summary of proceedings of the meeting of Equity Shareholders and Unsecured Creditors of Sharda Motor Industries Limited convened and held as under, as per the directions of the Hon'ble NCLT.

Class of meeting	Day, Date & Time	Place
Equity shareholders	Wednesday, 20th November, 2019 at 12:00 P.M.	PHD Chamber of Commerce, PHD House, 4/2, August Kranti Marg, Siri Institutional Area, New Delhi – 110016
Unsecured Creditors	Wednesday, 20th November, 2019 at 2:00 P.M.	

The Summary of Proceeding for the meetings of Equity Shareholders and Unsecured Creditors are enclosed as **Annexure I** & **Annexure II**, respectively.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Sharda Motor Industries Limited

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

Nitin Vishnoi
Executive Director &
Company Secretary

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 I

Summary of proceedings of Hon'ble National Company Law Tribunal (Hon'ble NCLT") Convened Meeting of Equity Shareholders of Sharda Motor Industries Limited ("the Company") held on Wednesday, 20th November, 2019 at 12:00 Noon at PHD Chamber of Commerce, PHD House, 4/2, August Kranti Marg, Siri Institutional Area, New Delhi – 110016

Pursuant to the order dated 10th October, 2019 passed by Hon'ble NCLT, New Delhi Bench, a meeting of Equity shareholders of the Company was held at Lakshmipat Singhania Auditorium, PHD House, 4/2, August Kranti Marg, Siri Institutional Area, New Delhi – 110016 at 12.00 Noon, for approving the Scheme of Arrangement between Sharda Motor Industries Limited ("the Company/ Demerged Company/ SMIL") and NDR Auto Components Limited ("Resulting Company/NACL") and their respective shareholders and creditors ("Scheme).

Mr. Inderjeet Singh (Advocate), who was appointed as the Chairperson for the aforementioned Meeting by the NCLT vide its Order dated 10th October, 2019 presided over the Meeting. The Chairperson also noted that Mr. Gautam Mukhopadhyay (Advocate) was appointed as Alternative Chairperson and Mr. Narendra Thakur (Practicing Company Secretary) as Scrutinizer of the meeting were also present in the meeting.

The meeting of Equity Shareholders was commenced at 12.00 Noon. However, the requisite quorum for the meeting i.e. 500 Members in number or 90% in value, were not present, the meeting was adjourned by the Chairperson for half an hour. Thereafter, the adjourned meeting of Equity Shareholders was commenced at 12.30 P.M. and the Equity Shareholders present in the meeting were considered as the quorum for the meeting as per the order of Hon'ble NCLT.

The Chairman welcomed the Equity Shareholders and informed them that the meeting have been convened pursuant to the Order dated 10th October, 2019 ("Order") passed by the Hon'ble National Company Law Tribunal, Delhi Bench ("NCLT"), for the purpose of considering and if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Sharda Motor Industries Limited and NDR Auto Components Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act").

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

Notice of the meeting, Explanatory Statement under Section 230(3), 232(1) & (2) and 102 of the Companies Act, 2013 and the Scheme along with other accompanying documents were dispatched to the Equity Shareholders of Sharda Motor Industries Limited as directed by this NCLT vide its order dated 10th October, 2019.

It was further informed that in compliance with the order passed by Hon'ble NCLT and provisions of (i) Section 230(4) read with Section 108 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; (iv) Regulation 44 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and other applicable provisions, if any, the Company had also provided the facility to its equity shareholders to cast their votes through remote e-voting facility during the period commencing from Monday, 21st October, 2019 at 9.00 A.M. and ended on Tuesday, 19th November, 2019 at 5.00 P.M. (both the days inclusive) and voting through ballot papers was conducted at the meeting.

It was further informed that the Equity Shareholders who have cast their vote through e-voting, may attend the Meeting but shall not be entitled to vote at the Meeting and if any Shareholder who has cast their vote by both modes, then voting done through e-voting shall prevail and voting at the Meeting shall be treated as invalid.

The Chairman requested the Equity Shareholders to cast their vote on the proposed resolution. As per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the order of Hon'ble NCLT, the detailed result of voting for the resolution proposed at the meeting of the equity shareholders will be intimated to the Stock Exchange(s) only upon the receipt of report from the NCLT appointed scrutinizer for the meeting within the stipulated time.

The Chairman then concluded the Meeting of Equity Shareholders at 12:50 P.M.

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

Annexure II

Summary of proceedings of Hon'ble National Company Law Tribunal (Hon'ble NCLT") Convened Meeting of Unsecured Creditors of Sharda Motor Industries Limited ("the Company") held on Wednesday, 20th November, 2019 at 02:00 P.M. at PHD Chamber of Commerce, PHD House, 4/2, August Kranti Marg, Siri Institutional Area, New Delhi – 110016

Pursuant to the order dated 10th October, 2019 passed by Hon'ble NCLT, New Delhi Bench, a meeting of Unsecured Creditors of the Company was held at Lakshmipat Singhania Auditorium, PHD House, 4/2, August Kranti Marg, Siri Institutional Area, New Delhi – 110016 at 02:00 P.M., for approving the Scheme of Arrangement between Sharda Motor Industries Limited ("the Company/ Demerged Company/ SMIL") and NDR Auto Components Limited ("Resulting Company/NACL") and their respective shareholders and creditors ("Scheme).

Mr. Inderjeet Singh (Advocate), who was appointed as the Chairperson for the aforementioned Meeting by the NCLT vide its Order dated 10th October, 2019 presided over the Meeting. The Chairperson also noted that Mr. Gautam Mukhopadhyay (Advocate) was appointed as Alternative Chairperson and Mr. Narendra Thakur (Practicing Company Secretary) as Scrutinizer of the meeting were also present in the meeting.

The meeting of Unsecured Creditors was commenced at 2:00 P.M. However, the requisite quorum for the meeting i.e. 300 in number or 90% in value, were not present, the meeting was adjourned by the Chairperson for half an hour. Thereafter, the adjourned meeting of Unsecured Creditors was commenced at 02.30 P.M. and the Unsecured Creditors present in the meeting were considered as the quorum for the meeting as per the order of Hon'ble NCLT.

The Chairman welcomed the Unsecured Creditors and informed them that the meeting have been convened pursuant to the Order dated 10th October, 2019 ("Order") passed by the Hon'ble National Company Law Tribunal, Delhi Bench ("NCLT"), for the purpose of considering and if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Sharda Motor Industries Limited and NDR Auto Components Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act").

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

Notice of the meeting, Explanatory Statement under Section 230(3), 232(1) & (2) and 102 of the Companies Act, 2013 and the Scheme along with other accompanying documents were dispatched to the Unsecured Creditors of Sharda Motor Industries Limited as directed by this NCLT vide its order dated 10th October, 2019.

The facility to cast vote at the Meeting of Unsecured Creditors were given at the Meeting, through ballot papers. The Chairman requested the Unsecured Creditors to cast their vote on the proposed resolution through ballot. As per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the order of Hon'ble NCLT, the detailed result of voting for the resolution proposed at the meeting of the Unsecured Creditors will be Intimated to the Stock Exchange(s) only upon the receipt of report from the NCLT appointed scrutinizer for the meeting within the stipulated time.

The Chairman then concluded the Meeting of Unsecured Creditors at 02:45 P.M.

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