Sharda Motor Industries Ltd.

SMIL: LISTING: 18-19/2809-01

28th September, 2018

BSE Limited
Department of Corporate Services
PherozeJeejeebhoy 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)

Subject: Submission of Summary for the proceedings of the 33Annual General Meeting of the Company held on 27th September, 2018

Dear Sir/Madam,

In pursuant to Schedule III read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosed herewith the summary for 33rd Annual General Meeting (AGM) of the Members of the Company duly held on Thursday, September 27, 2017 at 12:00 Noon (IST) atPHD Chamber of Commerce & Industry, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi – 110016.

Shri Nitin Vishnoi, Company Secretary of the Company, welcomed all the Members present in the AGM and introduced the Directors sitting on the dais.

He, then introduced Shri Vineet K Chaudhary, Managing Partner of M/s. VKC & Associates, Company Secretaries in whole time practice, who had been appointed as Scrutinizer to scrutinize the entire voting process (remote e-voting and ballot paper) in a fair and transparent manner. Shri Nitin Vishnoi then requested Shri Kishan N. Parikh, Chairman of the Board to address the Shareholders.

Shri Kishan N. Parikh, called the meeting to order after ascertaining the requisite quorum was present and addressed the members of the Company through his speech. With the permission of the members present, AGM Notice, Directors' Report, Audited Annual Financial Statements and Auditors Reports which does not contain any qualifications, observations, comments or remarks on the financial transactions or matters, were taken as read.

Further, all the queries raised by members present with respect to the operations, performance and future prospects of the Company were satisfactorily responded.

Thereafter Shri Nitin Vishnoi took up the matter and briefed about the procedure of Polling through the ballot paper at the AGM venue. Accordingly, Poll procedure started with the permission Chairman of the meeting and the following items of business, as per the AGM Notice were transacted at the meeting:

Ordinary Business

1. To receive, consider and adopt the audited financial statements (Standalone and consolidated) of the Company for the financial year ended 31st March, 2018 along with the reports of the Board of Directors (Standalone) and Auditors thereon.

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CIN NO-L74899DL1986PLC023202

2. To declare a final dividend for the financial year 2017-18.

3. *To appoint a Director in place of Shri Rohit Relan (DIN: 00257572), who retires by rotation, being eligible and offers himself.

4. *To appoint a Director in place of Shri BireswarMitra (DIN: 06958002), who retires by rotation, being eligible and offers himself for re-appointment.

Special Business

5. To ratify the remuneration to be paid to M/s Gurdeep Singh & Associates, Cost Auditors of the Company.

*Pursuant to an Interim order of Hon'ble National Company Law Appellate Tribunal "NCLAT" passed on 26th September, 2018, the result of the resolution is subject to the final outcome of the said Company Appeal, being Comp. App (AT) No. 332 of 2018.

The Members were also informed that the result shall be declared within the stipulated time on the basis of the Scrutinizer's Report and shall be placed on the website of the Company and CDSL and shall also be submitted to the Stock Exchanges where the securities of the Company are listed.

Chairman thanked all the members present at the meeting and declared the meeting as concluded.

Kindly take the above information on record.

Thanking you,

Yours truly,

For **Sharda Motor Industries Limited**

Nitin Vishnoi
Company Secretary

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