



Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 20-21/1002-01

10th February, 2021

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 Board Meeting held on 10th February, 2021

Dear Sir / Madam,

In pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provision(s), if any, this is to inform that the Board of Directors at their meeting held today (i.e. Wednesday, 10th February, 2021, commenced at 05:30 P.M. and concluded at 07:04 P.M.), has inter-alia considered and approved the following:

1. Sub-division/split of the face value of the equity shares of the company from the present Rs. 10 per equity share to Rs. 2 per equity share i.e. 1 equity share to be split into 5 equity shares, subject to approval of the Shareholders of the Company by way of Postal Ballot and such other approvals as may be required.

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, "Circular" has been enclosed herewith as **"Annexure I"**.

2. Alteration of Memorandum of Association of the Company, subject to the approval of Shareholders of the Company by way of Postal Ballot and such other approvals of Authority (ies) as may be required.

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, "Circular" has been enclosed herewith as **"Annexure II"**

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



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3. Adoption of new set of Articles of Association of the Company, subject to the approval of Shareholders of the Company by way of Postal Ballot and such other approvals of Authority (ies) as may be required.

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, "Circular" has been enclosed herewith as **"Annexure III"**.

4. Smt. Sharda Relan (DIN: 00252181), Whole-Time Director of the Company vide. letter dated 9th February, 2021 has shown her willingness to step-down from the office of "Whole-Time Director" of the Company due to personal reason with effect from 1st April, 2021 and shall continue as a Non-Executive Director on the Board of the Company, liable to retire by rotation.

A Copy of the letter received from Smt. Sharda Relan has been enclosed as **"Annexure IV"**.

5. Continuation of Smt. Sharda Relan (DIN: 00252181) as Non-Executive Director on the Board of the Company being aged about 85 years, in compliance with Regulation 17(1A) of the SEBI Listing Regulations with effect from 1st April, 2021, subject to the approval of shareholders of the Company by way of Postal Ballot.

The above is for your information and records.

Thanking You,

Yours' faithfully

For **Sharda Motor Industries Limited**

NITIN
VISHNOI

Digitally signed
by NITIN VISHNOI
Date: 2021.02.10
21:46:10 +05'30'

**Nitin Vishnoi,
Executive Director &
Company Secretary**

Encl. as above

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Annexure I

S. No.	Particulars	Information					
1	Split/ Sub-division Ratio	1 (One) equity share of face value of INR 10/- each will be split/sub-divided into 5 (Five) equity shares of face value of INR 2/- each.					
2	Rationale behind the split/ Sub-division	In order to improve the liquidity of the Company's equity shares and to make equity shares more affordable for the investors.					
3	Pre and Post Share Capital Structure (including Capital & No. of Shares)						
	Type of Capital	Pre			Post		
		No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)
	Authorised Share Capital	50,000,000	10	500,000,000	250,000,000	2	500,000,000
	Issued, Paid-up and Subscribed	5,946,326	10	59,463,260	29,731,630	2	59,463,260
4	Expected Time of Completion	2-3 months from the date of approval of Postal Ballot Notice.					
5	Class of shares which are split/ sub-divided	"Equity Shares"					
6	Number of Shares of each class pre and post split	As detailed in above point no. 3					
7	No. of shareholders who did not get any shares in split/ consolidation and their pre-consolidation shareholding	Not Applicable					
8	Record Date	Record date shall be fixed by the Board of Directors of the Company Post the approval of shareholders of the Company.					

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Annexure II

ALTERATION OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

Alteration of the Memorandum of Association of the Company as per the Sections 13 and 61 and all other applicable provisions, if any, of the Companies Act, 2013 with the following modification, substitution, addition and deletion in the Objects Clause and new Capital Clause V, subject to approval of the Shareholders of the Company by way of Postal Ballot as per Section 110 of the Companies Act, 2013 and such other approvals as may be required:

A. Part A of the Objects Clause of the Memorandum of Association of the Company be titled as 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION'.

B. The existing Part A (Main Objects) of the Objects Clause of the Memorandum of Association of the Company be alerted by replacing the existing Clause III(A) with the following new Clause III(A) as under:

1. To manufacture and/or deal in automobile, automobile parts including seat covers spare parts and components of machineries and to act agents for manufacturers of various parts and components, etc.
2. To carry on the business of importers, exporters, manufacturers, assemblers of, dealers in, hirers, repairers, cleaners, storers, warehousers of commercial vehicles, motor cars, motor-cycles, cycle-cars, motors, scooters, motor-buses and lorries, trucks, tractors, cycles, bicycles, and carriages, launches, boats and ships, vans, aeroplanes, hydro- planes and other vehicles and conveyances of all descriptions for carrying passengers or other personnel, goods, commodities, produce, cargoes and other things on land or sea or by air (all hereinafter comprised in the terms "motors and other things") whether propelled or assisted by means of petrol, diesel, spirit, steam, gas, electrical, animal or other powers, and all engines, chassis, bodies, Turbines, tanks, tools, implements, accessories, and other things, materials and products used for, and including business of transmission, steerings, axles, shafts, castings, forgings, exhaust systems in or in connection with motors and other things.
3. To carry on the business of engineers and manufacturers of all kinds of implements and machinery, tool-makers, electric engineers and buy, sell, manufacture, repair and convert and alter, let and hire and deal in machinery, implements, rolling stock, and hardware of all kinds and to carry on any other business (manufacturing or otherwise) which may seem to the Company capable of being

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conveniently carried on in connection with any of the business above specified or otherwise calculated directly or indirectly to enhance the value of any of the Company's property and right for the time being provided.

4. To carry on the business of garage-keepers and suppliers of and dealers in diesel, petrol, electricity and other motive power to motors and other things.
5. To design, develop, manufacture, import, produce, assemble, distribute, stock, barter, exchange, pledge, repair, use, buy, sell, export, import, and otherwise deal in all kinds of machines, motors, pumps and engines for agriculture, mining, industrial or other uses whether diesel, petrol, electric, manual or otherwise including parts, accessories, ancillaries, stores and spares, tools, plants, equipments, instruments and appliances.
6. To carry on the business of manufacture, fabricate assemble and deal in automobile parts and agricultural implements of all kinds descriptions, automotive and other gears, transmission axles, Universal joints, springs, spring leaves, head lamps, sealed beams, clutch facing and brake lining component parts, spare parts, accessories and fittings of all kinds for the said articles and things used in connection with the manufacture thereof, alloy springs, steel billets, flats and bars, pressed and other engineering items and other related items for motor cars, motor truck, buses, tractors, vans, jeeps, lorries, motor launches, aeroplanes, motor cycles, cycles and vehicles and conveyances of all kinds
- C. The following new Clause be inserted after existing Clause 45 under Part B of the Objects Clause of the Memorandum of Association of the Company and numbered as Clause 46 and the said Part B be titled as 'MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN PART A'
46. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares of securities of the Company as paid up in full or in part or otherwise.
47. To undertake financial and commercial obligations, transactions and operations of all kinds.
48. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments of securities.

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49. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement of industrial or labour problems or troubles or the promotion of industry or trade.
50. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for and exhibition, subject to the provision of Section 181, 182, 183 of the Act
51. To subscribe, donate or otherwise political donations under the provisions of Companies Act, 2013.
52. To purchase, lease, rent, hire or otherwise acquire, sell and dispose of houses, offices, workshops, buildings and premises, plots or land (agricultural or otherwise) and any movable machinery, tools, engines, boilers, plant, implements, patterns, stock in trade, patents, patent, rights, technical know-how or any other asset convenient to be used in or about the trade or business of the Company.
53. To acquire and work mines, plantations, forests, lands, licenses, leases and other rights and privileges.
54. To carry on business as manufacturers, importers and exporters and exporters of and dealers in machinery articles and goods of all classes and kinds whatsoever including electrical and engineering materials, goods, machinery and requisites and as Electrical, Mechanical and General Engineers and Contractors and as manufacturers and workers in materials of any nature and kind.
55. To erect, construct, enlarge, alter and maintain buildings and structures of every kind necessary or convenient for the Company's business.
56. To transact and carry on all kinds of agency business.
57. To borrow or raise money or to receive money on deposit at interest, or otherwise in such manner as the Company may think fit, and in particular by the issue of debentures or debenture-stock perpetual or otherwise including debenture or debenture-stock convertible into shares of this Company, or perpetual annuities, and in security of any such money so borrowed, raised, or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other

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powers as may seem expedient; and to purchase, redeem, or payoff any such securities provided that the Company shall not carry on banking business as defined in Banking Regulation Act, 1949.

58. To appropriate, use or layout land belonging to the Company for streets, parks, pleasure grounds, allotments, and other conveniences and to present any such land so laid out to the public or to any persons or company conditionally or unconditionally as the Company thinks fit.
59. To provide for the welfare of the employees or ex-employees of the Company and the wives, widows and families of the dependants or connections of such persons, by building or contributing to the building of houses, dwellings or chawls, or by grants of money, pensions, allowances, bonus, or other payments, or by creating and from time to time subscribing or contributing to Provident, or other associations, institutions, funds or trusts, and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit, and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, or other institutions and objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.
- D. Wherever required, to replace the reference to various sections of the Companies Act, 1956 with the reference to the corresponding sections of the Companies Act, 2013, in Part B of the Objects Clause of the Memorandum of Association of the Company and make changes, wherever required.
- E. The existing Part C titled 'OTHER OBJECTS' of the Objects Clause in the Memorandum of Association of the Company be deleted."

Altered New Capital Clause "V"-

"V. The Authorised Share Capital of the Company is Rs. 500,000,000/- (Rupees Fifty Crores Only) divided into 250,000,000 (Twenty Five Crores Only) Equity Shares of Rs. 2/- (Rupees Two Only) each."

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Annexure III

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

Substitution of existing Articles of Association by adopting new set of Articles of Association of the Company based on Table-F and in pursuant to the provision of Section 14 of the Companies Act, 2013 read with rules made thereunder and all other applicable provisions, if any, subject to the approval of shareholders of the Company and such other approvals as may be required.

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February 9, 2021

To
The Board of Directors
Sharda Motor Industries Limited (the Company)
D-188, Okhla Industrial Area,
Phase-I, New Delhi - 110020

Sub: Step down from the Office of Whole-Time Director of the Company

Dear Sir /Madam,

This is with reference to the captioned subject, I Sharda Relan, Whole-Time Director of the Company due to personal reason wish to step down from the office of the Whole-Time Director of the Company with effect from April 1, 2021. However I wish to continue as a Non-Executive Director of the Company.

The Board may take note and give their consent on the same.

Thanking You,
Your's Faithfully

Sharda Relan

Sharda Relan
Director
DIN: 00252181