Sharda Motor Industries Ltd.

SMIL: LISTING: 22-23/2109 **September 21, 2022**

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)

Sub: Submission of Summary for the Proceedings of the 37th Annual General Meeting of the Company held on September 20, 2022

Dear Sir/Madam,

In pursuant to Schedule III read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the 37th Annual General Meeting (AGM) of Sharda Motor Industries Limited ("the Company") was held on Tuesday, September 20, 2022, from 12:00 Noon (IST) onwards through video conferencing (VC) / other audio visual means (OAVM). In this regard, please find enclosed the Proceedings of the AGM as **Annexure-I**.

Further, we wish to inform you that the results of remote e-voting and voting did at the AGM shall be announced within the stipulated time from the conclusion of the meeting. The results shall be displayed at the Registered Office of the Company and placed on the website of the Company at shardamotor.com and Central Depository Services (India) Limited ("CDSL"), once they are declared. The results would also be disseminated to the Stock Exchanges, i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and be made available on their respective websites.

Kindly take the above information on record.

Thanking you,

Yours truly,

For Sharda Motor Industries Limited

NITIN VISHNOI
Digitally signed by NITIN VISHNOI
Date: 2022.09.21 09:44:04 +05'30'

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

BRIEF PROCEEDINGS OF THE 37th ANNUAL GENERAL MEETING (AGM) OF SHARDA MOTOR INDUSTRIES LIMITED HELD ON TUESDAY, SEPTEMBER 20, 2022, COMMENCED AT 12:00 NOON AND CONCLUDED AT 12:35 P.M. THROUGH VIDEO CONFERENCING (VC) /OTHER AUDIO- VISUAL MEANS (OAVM)

Mr. Nitin Vishnoi, Executive Director & Company Secretary of the Company, welcomed the Members present at the virtual AGM and confirmed that the requisite quorum was present to conduct the Meeting.

Mr. Nitin Vishnoi informed that this 37th Annual General Meeting (AGM) of members of the Company was held today i.e. September 20, 2022 at 12:00 Noon (IST) through video conferencing ("VC")/ other audio visual means ("OAVM") in compliance with Circular(s) and clarification(s) issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") and other applicable provisions of the Companies Act, 2013 read with rules made thereunder.

He further informed that all the required Registers including the Register of Directors & Key Managerial Personnel's Shareholding, Charges and other related documents are available on the website of CDSL at the e-voting platform, for the electronic inspection by the members till the conclusion of the meeting.

He further introduced the Directors and other dignitaries who were available on the Panel through VC, viz. Mr. Kishan N Parikh (Chairperson of the Board, Audit Committee & Risk Management Committee), Mr. Ajay Relan (Managing Director), Mr. Udayan Banerjee (Chairperson of Stakeholders Relationship Committee), Mr. Srinivasan Narasimhan (Chief Financial Officer) and Mr. Vineet K. Chaudhary, Managing Partner of M/s. VKC & Associates, Secretarial Auditors present virtually for the meeting. He also informed that Ms. Sharda Relan (Co-chairperson), Prof. Ashok Kumar Bhattacharya (Chairperson of Nomination & Remuneration Committee) & Dr. Sarita Duper, (Independent Director) could not join the Panel of Directors through VC.

He, also informed that Mr. Vineet K Chaudhary, Managing Partner and in his absence Mr.Mohit Dixit, Partner of M/s. VKC & Associates, Company Secretaries in whole time practice, have been appointed as Scrutinizer to scrutinize the entire voting process in a fair and transparent manner. Mr. Nitin Vishnoi then requested Mr. Kishan N. Parikh, Chairperson to address the Shareholders and other dignitaries.

Mr. Kishan N. Parikh, Chairperson welcomed all the Members, Ladies, Gentlemen and other Distinguished Guests and called the Meeting to order. Thereafter, the Chairperson delivered his speech and informed that, in view of the continuing COVID-19 Pandemic this 37th Annual General Meeting of the Company is also being conducted through VC/OAVM. The live streaming of the meeting was also being webcast on the CDSL platform.

He briefed about the Indian Auto Ancillary Industry. He then updated the members about the business, operational and financial performance of the Company and extended sincere thanks to all the members for their continuous support & encouragement.

With the permission of the Members, the Annual Report for the Financial Year 2021-22 including AGM Notice, Directors' Report, Audited Annual Financial Statements, Secretarial Audit Report and Statutory Auditors Reports thereon were taken as read considering that it was circulated to all shareholders of the Company within the statutory time period.

Thereafter Mr. Nitin Vishnoi thanked Mr. Kishan N Parikh, Chairperson for his speech and took up the further proceedings and briefed about the voting procedure. He also informed that the Company had provided an option to the members for voting through electronic mode viz. remote e-voting which remained open from 9:00 a.m. on Saturday, September 17, 2022 till 5:00 p.m. on Monday, September 19, 2022 to those Members whose name appears in the Registers of Members as on the cut-off date i.e. September 13, 2022, through the portal of service provider i.e. Central Depository Services (India) Limited (CDSL). Members who participated in the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the meeting. The following businesses were then transacted at the meeting through e-voting:

Ordinary Business

1. To receive, consider and adopt:

(a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 and the reports of Board of Directors and Auditors' thereon, (Ordinary Resolution)

(b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the report of Auditors' thereon. (Ordinary Resolution)

2. To re-appoint Smt. Sharda Relan (DIN: 00252181), who retires by rotation, being eligible and offers herself for re-appointment as Director of the company. (Ordinary Resolution)

3. To declare a final dividend for the financial year 2021-22. (Ordinary Resolution)

4. To appoint M/s. S.R. DINODIA & Co. LLP, Chartered Accountants as statutory auditors of the Company and to fix their remuneration. (Ordinary Resolution)

Special Business

5. To ratify the remuneration to be paid to M/s Gurdeep Singh & Associates, Cost Auditors of the Company for the Financial Year 2021-22 (Ordinary Resolution).

The Members were also informed that the facility to cast vote at the AGM shall remain open for 15 minutes from the conclusion of the meeting for those who have not casted their vote through Remote E-voting and 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 National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

Thereafter Mr. Nitin Vishnoi, with the permission of the Chairperson, invited the members who were registered as speakers to ask questions from the panelists. Accordingly, the speaker shareholders raised their questions and the same were suitably replied/answered by Mr. Srinivasan N, Chief Financial Officer of the Company.

Mr. Kishan N. Parikh, Chairperson concluded the AGM by thanking all the Members and guests joining the AGM. The Meeting concluded at 12:35 P.M. with a vote of thanks to the Chairperson

and all the members, ladies and Gentlemen and other Distinguished Guests present for the meeting.

Kindly take the above information on record.

Thanking you,

Yours truly,

For Sharda Motor Industries Limited

NITIN VISHNOI
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Date: 2022.09.21 09:44:28 +05'30'

Nitin Vishnoi
Executive Director &
Company Secretary