Sharda Motor Industries Ltd.

SMIL: LISTING: 20-21/2303 **23 March, 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: Results of Postal Ballot (remote E-voting) pursuant to Section 110 of the Companies Act, 2013 read with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is in reference to our letter no. SMIL: BSE/NSE: 20-21/1902 dated 19 February, 2021 enclosing the Notice of Postal Ballot ("Notice") dated 10 February, 2021 along with explanatory statement for seeking the approval of members through Special Business by way of Postal Ballot through e-voting on the resolutions as set out in the said notice.

In connection with the above and pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are pleased to inform you that the resolution(s) as set out in the postal ballot notice has been passed by the members of the Company with requisite majority.

In this regard, please find enclosed the postal ballot results as Annexure I and scrutinizer's report as Annexure II.

Kindly take the same into record.

Yours faithfully,

For Sharda Motor Industries Limited

NITIN VISHNOI
Digitally signed by NITIN VISHNOI
Date: 2021.03.23 18:02:04 +05'30'

Nitin Vishnoi
Executive Director &
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 I

RESULTS OF POSTAL BALLOT

Date of declaration of results of Postal Ballot	**23rd March, 2021**
Total number of shareholders as on cut-off date (12th February, 2021)	**7019**
No. of shareholders present in the meeting either in person or through proxy - Promoters and Promoter Group - Public	**Not Applicable**
No. of shareholders attended the meeting through Video Conferencing - Promoters and Promoter Group - Public	**Not Applicable**

Details of Resolution No. 1:

Resolution Required (Ordinary/ Special)	Special
Mode of Voting	Postal Ballot through only remote E-voting
Postal ballot/e-voting Period	Saturday, 20th February, 2021 (09:00 A.M. IST) and ends on Monday, 22nd March, 2021 (05:00 P.M. IST)
Resolution	Adoption of a new set of Articles of Association of the Company
Promoter/ promoter group are interested in the agenda/resolution	No

Category	Mode of voting	No. of shares held (1)	No. of Votes Polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
A. Promoters and Promoter Group	E-voting	4352579	4352579	100.00	4352579	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
B. Public-Institutions	E-voting	55000	55000	100.00	55000	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
C. Public-Non Institutions	E-voting	1538747	208611	13.56	208605	6	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
Total		**5946326**	**4616190**	**77.63**	**4616184**	**6**	**100.00**	**0.00**

The votes cast in favour of resolution are approx. 100.00% of the total votes cast and consequently the Special resolution is passed with requisite majority.

NITIN VISHNOI

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Date: 2021.03.23 18:03:41 +05'30'

Details of Resolution No. 2:

Resolution Required (Ordinary/ Special)	Ordinary
Mode of Voting	Postal Ballot through only remote E-voting
Postal ballot/e-voting Period	Saturday, 20th February, 2021 (09:00 A.M. IST) and ends on Monday, 22nd March, 2021 (05:00 P.M. IST)
Resolution	Approval of the proposal of Sub-Division / Split of Equity Shares of the Company.
Promoter/ promoter group are interested in the agenda/resolution	No

Category	Mode of voting	No. of shares held (1)	No. of Votes Polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
A. Promoters and Promoter Group	E-voting	4352579	4352579	100.00	4352579	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
B. Public-Institutions	E-voting	55000	55000	100.00	55000	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
C. Public-Non Institutions	E-voting	1538747	208611	13.56	208605	6	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
Total		**5946326**	**4616190**	**77.63**	**4616184**	**6**	**100.00**	**0.00**

The votes cast in favour of resolution are approx. 100.00% of the total votes cast and consequently the Ordinary resolution is passed with requisite majority.

NITIN VISHNOI

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Date: 2021.03.23 18:04:04 +05'30'

Details of Resolution No. 3:

Resolution Required (Ordinary/ Special)	Special
Mode of Voting	Postal Ballot through only remote E-voting
Postal ballot/e-voting Period	Saturday, 20th February, 2021 (09:00 A.M. IST) and ends on Monday, 22nd March, 2021 (05:00 P.M. IST)
Resolution	Alteration of the Objects Clause and Capital Clause of the Memorandum of Association of the Company
Promoter/ promoter group are interested in the agenda/resolution	No

Category	Mode of voting	No. of shares held (1)	No. of Votes Polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
A. Promoters and Promoter Group	E-voting	4352579	4352579	100.00	4352579	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
B. Public-Institutions	E-voting	55000	55000	100.00	55000	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
C. Public-Non Institutions	E-voting	1538747	208611	13.56	208605	6	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
Total		**5946326**	**4616190**	**77.63**	**4616184**	**6**	**100.00**	**0.00**

The votes cast in favour of resolution are approx. 100.00% of the total votes cast and consequently the Special resolution is passed with requisite majority.

NITIN VISHNOI

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Date: 2021.03.23 18:04:28 +05'30'

Details of Resolution No. 4:

Resolution Required (Ordinary/ Special)	Special
Mode of Voting	Postal Ballot through only remote E-voting
Postal ballot/e-voting Period	Saturday, 20th February, 2021 (09:00 A.M. IST) and ends on Monday, 22nd March, 2021 (05:00 P.M. IST)
Resolution	Approval of Re-appointment of Shri Satinder Kumar Lambah (DIN: 07425155) as Non-Executive Independent Director of the Company, for a second term of Five consecutive years w.e.f. 5th February, 2021 to 4th February, 2026.
Promoter/ promoter group are interested in the agenda/resolution	No

Category	Mode of voting	No. of shares held (1)	No. of Votes Polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
A. Promoters and Promoter Group	E-voting	4352579	4352579	100.00	4352579	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
B. Public-Institutions	E-voting	55000	55000	100.00	55000	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
C. Public-Non Institutions	E-voting	1538747	208611	13.56	202672	5939	97.15	2.85
	Ballot Forms		0	0.00	0	0	0.00	0.00
Total		**5946326**	**4616190**	**77.63**	**4610251**	**5939**	**99.87**	**0.13**

The votes cast in favour of resolution are approx. 99.87% of the total votes cast and consequently the Special resolution is passed with requisite majority

NITIN VISHNOI

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Date: 2021.03.23 18:04:50 +05'30'

Details of Resolution No. 5:

Resolution Required (Ordinary/ Special)	Special
Mode of Voting	Postal Ballot through only remote E-voting
Postal ballot/e-voting Period	Saturday, 20th February, 2021 (09:00 A.M. IST) and ends on Monday, 22nd March, 2021 (05:00 P.M. IST)
Resolution	Approval of Continuation / Re-appointment of Shri Satinder Kumar Lambah (DIN: 07425155) as Non-Executive-Independent Director being aged about 79 years, for second term of Five consecutive years on the Board of the Company w.e.f. 5th February, 2021 to 4th February, 2026.
Promoter/ promoter group are interested in the agenda/resolution	No

Category	Mode of voting	No. of shares held (1)	No. of Votes Polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
A. Promoters and Promoter Group	E-voting	4352579	4352579	100.00	4352579	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
B. Public-Institutions	E-voting	55000	55000	100.00	55000	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
C. Public-Non Institutions	E-voting	1538747	208611	13.56	202668	5943	97.15	2.85
	Ballot Forms		0	0.00	0	0	0.00	0.00
Total		**5946326**	**4616190**	**77.63**	**4610247**	5943	**99.87**	**0.13**

The votes cast in favour of resolution are approx. 99.87% of the total votes cast and consequently the Special resolution is passed with requisite majority

NITIN VISHNOI

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Date: 2021.03.23 18:05:17 +05'30'

Details of Resolution No. 6:

Resolution Required (Ordinary/ Special)	Special
Mode of Voting	Postal Ballot through only remote E-voting
Postal ballot/e-voting Period	Saturday, 20th February, 2021 (09:00 A.M. IST) and ends on Monday, 22nd March, 2021 (05:00 P.M. IST)
Resolution	Continuation of Smt. Sharda Relan (DIN: 00252181) being aged about 85 years as Non-Executive Director of the Company
Promoter/ promoter group are interested in the agenda/resolution	Yes

Category	Mode of voting	No. of shares held (1)	No. of Votes Polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
A. Promoters and Promoter Group	E-voting	4352579	4352579	100.00	4352579	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
B. Public-Institutions	E-voting	55000	55000	100.00	55000	0	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
C. Public-Non Institutions	E-voting	1538747	208611	13.56	208605	6	100.00	0.00
	Ballot Forms		0	0.00	0	0	0.00	0.00
Total		**5946326**	**4616190**	**77.63**	**4616184**	6	**100.00**	0.00

The votes cast in favour of resolution are approx. 100.00% of the total votes cast and consequently the Special resolution is passed with requisite majority

NITIN VISHNOI

Digitally signed by NITIN VISHNOI
Date: 2021.03.23 18:05:35 +05'30'

Annexure II

VKC & Associates
COMPANY SECRETARIES

SCRUTINIZER'S REPORT

To
The Chairperson / Co-Chairperson,
SHARDA MOTOR INDUSTRIES LIMITED
CIN: L74899DL1986PLC023202
Registered Office: D-188, Okhla Industrial Area
Phase-I, New Delhi-110020, India

SCRUTINIZER'S REPORT ON RESULT OF POSTAL BALLOT PROCESS CONDUCTED THROUGH REMOTE E-VOTING

Dear Sir,

I, Mohit K Dixit, Partner of M/s VKC & Associates, Company Secretary and a whole-time Practicing Company Secretary was appointed as Scrutinizer by the Board of Directors of **SHARDA MOTOR INDUSTRIES LIMITED** for scrutinizing postal ballot which was conducted through electronic means in respect of the resolutions contained in the Notice dated February 10, 2021 in a fair and transparent manner and for ascertaining the requisite majority for the resolutions proposed to be passed with respect to the provisions of Section 110 & 108 of the Companies Act, 2013 ('the Act') read with Rule 22 & 20 of the Companies (Management and Administration) Rules, 2014 (as amended) read with Ministry of Corporate Affairs (" **MCA**") General Circular No.14/2020 dated 8th April 2020,Circular No. 17/2020 dated 13th April 2020, Circular No.39/2020 dated 31st December 2020 (collectively referred to as "**MCA Circulars**") and Regulation 44 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 & SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (Collectively referred as SEBI Circular) issued in this regard on the resolutions as set-out in the notice of Postal Ballot.

I submit my report as under:

1. The Management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 read with rules made thereunder, SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, MCA Circulars and SEBI Circular or any other provisions, as applicable for conducting postal ballot of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

2. The Company has availed the services of Central Depository Services (India) Limited (CDSL) for conducting postal ballot through e-voting. Further, CDSL has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using remote e-voting system on special business sought to be transacted through Postal Ballot.

3. My responsibility as Scrutinizer is restricted to make Scrutin.zer's Report of the votes cast "For" or "Against" the resolutions stated in the Notice of Postal Ballot.

4. The Members of the Company holding equity shares either in physical form or in dematerialized form, as on the "cut-off date" i.e. Friday, February 12, 2021 were entitled to vote on the proposed resolution through remote e-voting on the resolution as set out in the Notice of Postal Ballot dated February 10, 2021.

5. The remote e-voting period remained open from **Saturday, February 20, 2021 at 09:00 A.M. (IST)** and ended on **Monday, March 22, 2021 at 05:00 P.M. (IST)** on the designated website https://www.evotingindia.com/ of Central Depository Services Limited (CDSL).

6. Pursuant to the provisions of the Companies Act, 2013 and MCA Circulars issued by Ministry of Corporate Affairs, the Company has sent Postal Ballot notice(s) to its Members whose name(s) appeared in the Register of Members/ List of beneficial owners received from National Securities Depository Limited & Central Depository Services (India) Limited as on the Cut-off date i.e. Friday, February 12, 2021 and whose e-mail IDs was available with the Company and Depositories through electronic means only and the Company has not dispatched physical notices to any member.

7. The Company had requested to the members to update their e-mail id through Public advertisement in English in "Financial Express" newspaper having wide circulation dated February 17, 2021 and in Hindi in "Veer Arjun" newspaper dated February 17, 2021 respectively.

8. Pursuant to Clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration Rules) 2014, the Company had published the advertisement in English in "Financial Express" newspaper, having wide circulation, dated February 20, 2021 and in Hindi in "Veer Arjun" newspaper dated February 20, 2021 respectively.

9. I monitored the process of electronic voting (i.e. remote e-voting) through the scrutinizer's secured link provided by CDSL through its designated website.

10. After completion of e-voting, votes casted by the members, were unblocked in the presence of two witnesses, Ms. Shweta Chadha & Ms. Ritika Gupta who are not in the employment of the Company.

11. The remote e-voting report downloaded from the website of CDSL have been kept separately for the purpose of postal ballot.

12. Votes casted by the members through remote e-voting, were reconciled with the records maintained by the Registrar and Transfer Agent of the Company and authorizations lodged with the Company.

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13. The e-voting records \shall be handed over to the Company Secretary for the safe custody once the Chairperson consider, approve and sign the Postal Ballot Minutes.

14. After ascertaining the votes casted by remote e-voting, I hereby submit the result as under:

Resolution 01: Special Resolution

Adoption of a new set of Articles of Association of the Company

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	% (Approx)	Voters	No. of Votes	% (Approx)
E-voting Facility	72	4616190	69	4616184	100	3	6	0
TOTAL	**72**	**4616190**	**69**	**4616184**	**100**	**3**	**6**	**0**

Resolution 02: Ordinary Resolution

Approval of the proposal of Sub-Division / Split of Equity Shares of the Company.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	% (Approx)	Voters	No. of Votes	% (Approx)
E-voting Facility	72	4616190	69	4616184	100	3	6	0
TOTAL	72	**4616190**	**69**	**4616184**	**100**	**3**	**6**	**0**

Resolution 03: Special Resolution

Alteration of the Objects Clause and Capital Clause of the Memorandum of Association of the Company.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	% (Approx)	Voters	No. of Votes	% (Approx)
E-voting Facility	72	4616190	69	4616184	100	3	6	0
TOTAL	72	**4616190**	**69**	**4616184**	**100**	**3**	**6**	**0**

Resolution 04: Special Resolution

Approval of Re-appointment of Shri Satinder Kumar Lambah (DIN: 07425155) as Non-Executive Independent Director of the Company, for a second term of Five consecutive years w.e.f. 5th February, 2021 to 4th February, 2026.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	% (Approx)	Voters	No. of Votes	% (Approx)
E-voting Facility	72	4616190	66	4610251	99.87	6	5939	0.13
TOTAL	72	4616190	66	4610251	99.87	6	5939	0.13

Resolution 05: Special Resolution

Approval of Continuation / Re-appointment of Shri Satinder Kumar Lambah (DIN: 07425155) as Non-Executive-Independent Director being aged about 79 years, for second term of Five consecutive years on the Board of the Company w.e.f. 5th February, 2021 to 4th February, 2026.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	% (Approx)	Voters	No. of Votes	% (Approx)
E-voting Facility	72	4616190	65	4610247	99.87	7	5943	0.13
TOTAL	72	4616190	65	4610247	99.87	7	5943	0.13

Resolution 06: Special Resolution

Continuation of Smt. Sharda Relan (DIN. 00252181) being aged about 85 years as Non-Executive Director of the Company.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	% (Approx)	Voters	No. of Votes	% (Approx)
E-voting Facility	72	4616190	69	4616184	100	3	6	0
TOTAL	72	4616190	69	4616184	100	3	6	0

15. Based on the above remote e-voting, I confirm that all the resolutions have been carried on with the requisite majority, accordingly I request to the Chairman of the Company, to announce the voting result of Postal Ballot.

FOR VKC & ASSOCIATES
(Company Secretaries)

CS Mohit K Dixit
Scrutinizer
Membership No: - A49021
C.P. No: - 17827
UDIN : A049021B004127084

Countersigned by

Sharda Relan

~~Chairperson~~ / Co-Chairperson

Date: 23.03.2021
Place: New Delhi