Sharda Motor Industries Ltd.

SMIL: LISTING: 21-22/2708 **August 27, 2021**

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 36th Annual General Meeting of the Company held on August 27, 2021

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 that the 36th Annual General Meeting (AGM) of Sharda Motor Industries Limited ("the Company") was held on Friday, August 27, 2021 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 that the results of remote e-voting and voting done at the AGM shall be announced within stipulated time from the conclusion of 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 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

Divyang Jain
Asst. Company Secretary &
Compliance Officer

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CIN NO-L74899DL1986PLC023202

Annexure –I

BRIEF PROCEEDINGS OF THE 36th ANNUAL GENERAL MEETING (AGM) OF SHARDA MOTOR INDUSTRIES LIMITED HELD ON FRIDAY, AUGUST 27, 2021, COMMENCED AT 12:00 NOON AND CONCLUDED AT 12:34 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 36th Annual General Meeting (AGM) of members of the Company was held today i.e. August 27, 2021 at 12:00 Noon (IST) through video conferencing ("VC")/ other audio visual means ("OAVM") in compliance with General Circular Nos. 10/2021, 14/2020, 17/2020 and 20/2020 dated June 23, 2021, April 8, 2020, April 13, 2020 and May 5, 2020, respectively, and clarification circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 & SEBI/ HO/ CFD/CMD2/ CIR/ P/ 2021/ 11 dated May 12, 2020 & January 15, 2021, respectively issued by the Securities and Exchange Board of India ("SEBI") (collectively referred to as "SEBI Circulars") 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 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 was 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. Satinder Kumar Lambah (Chairperson of Stakeholders Relationship Committee & Nomination & Remuneration Committee), Mr. Udayan Banerjee (Independent Director), Mr. Aashim Relan (Chief Executive Officer), Mr. Srinivasan Narasimhan (Chief Financial Officer). He further introduced Mr. Deepak Pokhriyal as Partner of M/s. Gupta Vigg & Co., Statutory Auditors 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 (Independent Director) & Dr. Sarita Duper, (Independent Director) could not join the Panel of Directors through VC.

He, also informed that Mr. Vineet K Chaudhary, Managing 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 and informed that this 36th Annual General Meeting of the Company is being conducted through VC/OAVM. The live streaming of the meeting was also being webcasted on the CDSL platform.

He gave an overview of the impact of Covid-19 pandemic and briefed about the Indian Automobile 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 2020-21 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. With the permission of Chairperson, the members who registered themselves as speakers were invited & allowed to ask questions / share their suggestions on accounts, business or any other matter placed at the AGM of the Company. Accordingly, the speaker shareholders raised their questions and the same were suitably replied / answered by Mr. Srinivasan N, Chief Financial Officer of the Company.

Thereafter Mr. Nitin Vishnoi 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 opened from 9:00 a.m. on Tuesday, August 24, 2021 to 5:00 p.m. on Thursday, August 26, 2021 to those Members whose name appears in the Registers of Members as on the cut-off date i.e. August

20, 2021, 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, 2021 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, 2021 and the report of Auditors' thereon. (Ordinary Resolution)

2. To re-appoint Shri Nitin Vishnoi (DIN: 08538925), who retires by rotation, being eligible and offers himself for re-appointment as Director of the company. (Ordinary Resolution)

3. To declare a final dividend for the financial year 2020-21. (Ordinary Resolution)

Special Business

4. Approval of Re-appointment of Shri Udayan Banerjee (DIN: 00339754) as Non-Executive Independent Director of the Company for a second term of five consecutive years from the January 1, 2022 till December 31, 2027. (Special Resolution)

5. Approval for Continuation / Re-appointment of Shri Udayan Banerjee (DIN: 00339754) as Non-Executive-Independent Director being aged about 74 years, w.e.f January 15, 2022 till December 31, 2027. (Special Resolution)

6. To re-appoint Shri Ajay Relan as Managing Director of the Company. (Ordinary Resolution)

7. To consider and approve the payment of remuneration to be paid to Shri Ajay Relan, Managing Director / promoter of the Company in excess of threshold limits as per SEBI (LODR) (Amendment) Regulations, 2018. (Special Resolution)

8. 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 informed that the facility to cast vote at the AGM shall be activated 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).

Mr. Kishan N. Parikh, Chairperson concluded the AGM by thanking all the Members and guests joining the AGM. The Meeting concluded at 12:34 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



Divyang Jain
Asst. Company Secretary &
Compliance Officer