

Dy. General Manager- Corporate Relationship Department BSE Limited P.J Towers, Dalal Street Fort, Mumbai-400 001	The Secretary, National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra- Kurla Complex Bandra (E), Mumbai – 400 051
Scrip Code: 505192	Scrip Code: SMLISUZU

Sub: Disclosure under Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 5A of Para A of Part A of Schedule III.

Dear Sir(s),

In terms of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR Regulations**) read with clause 5A of Para A of Part A of Schedule III of the LODR Regulations, we wish to inform you that Sumitomo Corporation (**Sumitomo**) and Isuzu Motors Limited (**IML**), shareholders of SML Isuzu Limited (**Company**), had entered into a Shareholders' Agreement on 25th November, 2011 (**Shareholders' Agreement**). The Company is not a party to the Shareholders' Agreement.

The details in relation to the Shareholders' Agreement, as required pursuant to **Annexure I** of the circular dated 13th July, 2023, bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by the Securities and Exchange Board of India, are enclosed herewith as **Annexure A**.

You are requested to kindly take note of the above information on your records.

Yours faithfully
For SML ISUZU LIMITED

**Parvesh
Madan**

Digitally signed by Parvesh Madan
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2.5.4.20=Parvesh Madan, postalCode=160047,
c819fbdaf66cf4ac5b8323, postalCode=160047,
street=House No 458 Sector 44 A Chandigarh,
pseudonym=929862f049eb647fd512eefcf8c8bd2,
serialNumber=321aa90c098a30fac7ef996a5599d0b07768
433b09197dd51fd989c5a852da3, o=Personal, cn=Parvesh
Madan
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(PARVESH MADAN)
Company Secretary & Compliance Officer
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Trucks & Buses

Annexure A

S. No.	Particulars	Disclosure
1.	If the listed entity is a party to the agreement, a) details of the counterparties (including name and relationship with the listed entity);	<i>Not Applicable.</i> <i>SML Isuzu Limited (the Company) is not a party to the Shareholders' Agreement.</i>
2.	If the listed entity is not a party to the agreement, a) name of the party entering into such an agreement and the relationship with the listed entity; b) details of the counterparties to the agreement (including name and relationship with the listed entity); c) date of entering into the agreement.	a) <i>The Shareholders' Agreement is entered into between Sumitomo Corporation, Japan (Sumitomo) and Isuzu Motors Limited, Japan (IML).</i> b) <i>Sumitomo and IML are shareholders of the Company having shareholding of 43.96% and 15% respectively.</i> c) <i>25th November, 2011</i>
3.	Purpose of entering into the agreement.	<i>Sumitomo and IML have entered into the Shareholders' Agreement recording certain inter se shareholders rights and obligations including in respect of support to business of the Company with the objective of enhancing business value.</i>
4.	Shareholding, if any, in the entity with whom the agreement is executed.	(a) <i>Sumitomo does not hold any shares in IML;</i> (b) <i>IML does not hold any shares in Sumitomo.</i>
5.	Significant terms of the agreement (in brief).	A. <u>Business Support</u> <i>The Shareholders' Agreement stipulates business support that Sumitomo and IML will respectively provide to the Company such as technical support, general management, sales promotion, etc.</i> B. <u>Matters requiring consultation</u> <i>The Shareholders' Agreement stipulates limited matters (i.e. (i) <u>Business plan of the Company</u>; and (ii) <u>Capital plan including increase or decrease of the share capital</u>) in respect of affairs of the Company for which Sumitomo and IML will consult.</i> <i>However, if Sumitomo and IML do not agree in respect of these matters during consultations, Sumitomo and IML are free to exercise their discretion and voting rights in respect of these matters.</i>



S. No.	Particulars	Disclosure
		C. <u>Right to appoint directors</u> a) Sumitomo has the right to nominate 6 (Six) non-independent directors, including 2 (two) whole-time directors (including Managing Director). b) IML has the right to nominate 2 (Two) non-independent directors, including 1 (one) whole-time director. If Board of Company increases beyond 12 directors, IML's director appointment rights will be discussed between the parties. D. <u>Restrictions on transfer of shares:</u> In the event Sumitomo or IML propose to transfer all of their respective shareholding in the Company, the other party has a right of first refusal. IML also has a tag along right in the event Sumitomo transfers its shares to a third party.
6.	Extent and the nature of impact on management or control of the listed entity.	Other than the right to appoint directors as stated in paragraph C of S. No. 5 above, the Shareholders' Agreement does not impact the management or control of the Company.
7.	Details and quantification of the restriction or liability imposed upon the listed entity.	No liability or restriction is imposed on the Company.
8.	Whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship.	Sumitomo is categorized as a promoter shareholder of the Company. IML is not related to the promoter / promoter group / group companies in any manner.
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arm's length'.	Not Applicable The Company is not a party to the Shareholders' Agreement.
10.	In case of issuance of shares to the parties, details of the issue price, class of shares issued.	Not Applicable

S. No.	Particulars	Disclosure
11.	Any other disclosures related to such agreement, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	<i>Not Applicable other than disclosure related to director nomination rights as stated in paragraph C of S.No. 5 above.</i> <i>Sumitomo has nominated the following directors on the Board of the Company:</i> <i>1. Mr. Masaki Morohoshi (DIN 07302404)</i> <i>2. Mr. Eiichi Seto (DIN 02704734)</i> <i>3. Mr. Takuro Horikoshi (DIN 09102449)</i> <i>4. Mr. Junya Yamanishi (DIN (09174162)</i> <i>IML has nominated the following director on the Board of the Company:</i> <i>1. Mr. Takashi Nishida (DIN 09699655)</i>
12.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); e) reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	<i>Not Applicable</i>

