

CONSOLIDATED SCRUTINIZERS' REPORT

[Pursuant to Section 108 and other applicable provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) read with MCA Circulars issued from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI Circulars issued from time to time]

To
The Chairman,
Sharda Motor Industries Limited
CIN: L74899DL1986PLC023202
D-188, Okhla Industrial, Area Phase-I,
New Delhi-110020, India

41st Annual General Meeting ("AGM") of the Members of Sharda Motor Industries Limited ("the Company") held on Thursday, September 24, 2026 at 12:00 P.M. (IST) through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM').

Dear Sir,

I, CS Vineet K Chaudhary, Managing Partner of M/s VKC & Associates, Company Secretary in whole-time practice (holding Membership No. F5327 and C.P. No. 4548) was appointed as Scrutinizer to scrutinize the remote e-voting process as well as the e-voting facility at the AGM (collectively referred as "e-voting facility") provided to the members of the Company under the provisions of Section 108 and any other applicable provisions of the Companies Act, 2013 and Rule 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, General Circular No.17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 19/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 2/2022 dated 5th May, 2022, General Circular No. 10/2022 dated 28th December, 2022 General Circular No. 09/2023 dated 25th September, 2023, General Circular No. 9/2024 dated 19th September, 2024 and General Circular No. 3/2025 dated September 22, 2025 (collectively referred to as "MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Circulars issued from time to time ("collectively referred to as SEBI Circulars"), on the resolution set-out in the Notice of the 41st AGM.



Principle office:

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Service Provider

1. The Company has availed the services of Central Depository Services (India) Limited ("CDSL") for conducting AGM through VC/OAVM. Further, CDSL has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using remote e-voting system as well as e-voting during the AGM on all items of the business(es) transacted at the AGM of the Company.

Management's Responsibility

2. The Management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 read with rules made there under, SEBI Listing Regulations, MCA Circulars and the SEBI Circulars or any other provisions, as applicable for the AGM of the Company. The Management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

3. My responsibility as Scrutinizer for the e-voting facility is restricted to make a Consolidated Scrutinizer's Report of the votes cast "For" or "Against" the Resolutions stated in the Notice of the AGM, based on the reports generated from the e-voting system provided by the CDSL.

Notice in electronic mode

4. Pursuant to the provisions of the Companies Act, 2013, read with the rules made thereunder and the applicable MCA and SEBI Circulars, the Company has dispatched the Notice of the AGM electronically on Tuesday, September 1, 2026, to all Members/Beneficial Owners whose names appeared in the Register of Members/List of Beneficial Owners as on Tuesday, August 25, 2026, and whose e-mail addresses were registered with the Company/RTA or the Depositories/Depository Participants, as applicable.

Cut-off date

5. The Members of the Company as on the "cut-off date" i.e. Friday, September 18, 2026, were entitled to cast their vote through the e-voting facility on the proposed resolutions (Item Nos.1 to 8) as set out in the Notice of the AGM.



Remote e-Voting process

6. The remote e-voting period commenced from **Monday, September 21, 2026 at 9.00 A.M. (IST)** and ended on **Wednesday, September 23, 2026 at 5.00 P.M. (IST)** on the designated website <https://www.evotingindia.com/> of CDSL.

Newspaper Advertisements

7. Pursuant to applicable provisions of MCA Circulars, the Company had published the advertisements in edition of "Financial Express" in English and "Vir Arjun" in Hindi on Tuesday, August 25, 2026, prior to commencement of dispatch of Notice calling AGM.
8. Pursuant to Rule 20 of the Companies (Management and Administration Rules) 2014, the Company had published the advertisements in edition of "Financial Express" in English and "Vir Arjun" in Hindi on Wednesday, September 02, 2026, post completion of dispatch of the Notice calling the AGM.

E-voting at the AGM

9. At the AGM of the Company held through VC/OAVM on Thursday, September 24, 2026, the facility to vote electronically was provided to those members who were attending the meeting through VC/OAVM but could not participate in the remote e-voting process to cast their votes.
10. After the closure of e-voting at the AGM, the votes cast through the e-voting conducted at the AGM and the remote e-voting conducted during remote e-voting period were unblocked in the presence of two witnesses, Ms. Isha Tyagi and Ms. Jyoti Maurya, who are not in the employment of the Company and the report was downloaded. The votes cast by the Members were reconciled with the records maintained by the Registrar to an Issue and Share Transfer Agent of the Company and authorizations lodged with us.

Consolidated results of e-voting facility

11. After scrutinizing and reviewing the report of remote e-voting conducted during remote e-voting period and e-voting conducted at the AGM and votes cast therein based on the data downloaded from the CDSL Portal, I hereby submit the consolidated results of e-voting facility for the AGM as under:



Resolution 01: Ordinary Resolution

Adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2026 along with the reports of the Board of Directors and Auditors thereon.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	No. of Voters	No. of Votes	No. of Voters	No. of Votes	Voting %	No. of Voters	No. of Votes	Voting %
E-voting facility	224	44877130	219	44877030	100 (Approx.)	5	100	0

Resolution 02: Ordinary Resolution

Adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	No. of Voters	No. of Votes	No. of Voters	No. of Votes	Voting %	No. of Voters	No. of Votes	Voting %
E-voting facility	224	44877130	219	44877030	100 (Approx.)	5	100	0

Resolution 03: Ordinary Resolution

Declared a final dividend for the financial year 2025-26.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	No. of Voters	No. of Votes	No. of Voters	No. of Votes	Voting %	No. of Voters	No. of Votes	Voting %
E-voting facility	225	44877132	219	44877030	100 (Approx.)	6	102	0



Resolution 04: Ordinary Resolution

Re-appoint Shri Kishan N Parikh (DIN: 00453209), who retired by rotation, being eligible and offered himself for re-appointment as Director of the Company

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	No. of Voters	No. of Votes	No. of Voters	No. of Votes	Voting %	No. of Voters	No. of Votes	Voting %
E-voting facility	224	44877130	205	44664184	99.53	19	212946	0.47

Resolution 05: Ordinary Resolution

Re-appoint Shri Ajay Relan as a Whole Time Director, designated as “Executive Chairperson” of the Company.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	No. of Voters	No. of Votes	No. of Voters	No. of Votes	Voting %	No. of Voters	No. of Votes	Voting %
E-voting facility	224	44877130	194	43019199	95.86	30	1857931	4.14

Resolution 06: Special Resolution

Approval of the payment of remuneration to be paid to Shri Ajay Relan, Whole Time Director and Promoter of the Company in excess of threshold limits as per Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	No. of Voters	No. of Votes	No. of Voters	No. of Votes	Voting %	No. of Voters	No. of Votes	Voting %
E-voting facility	224	44877130	192	42992409	95.8	32	1884721	4.2



Resolution 07: Special Resolution

Payment of Remuneration by way of commission to Shri Navin Paul, Non-Executive Independent Director Company.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	No. of Voters	No. of Votes	No. of Voters	No. of Votes	Voting %	No. of Voters	No. of Votes	Voting %
E-voting facility	224	44877130	212	44683381	99.57	12	193749	0.43

Resolution 08: Ordinary Resolution

Ratify the Remuneration to be paid to Gurdeep Singh & Associate, Cost Auditors of the Company.

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	No. of Voters	No. of Votes	No. of Voters	No. of Votes	Voting %	No. of Voters	No. of Votes	Voting %
E-voting facility	224	44877130	217	44876778	100 (Approx.)	7	352	0

Handover of the related documents

12. The electronic data and all other relevant documents related to e-voting facility are under my safe custody and will be handed over to the Company for preservation after the Chairman of the AGM considers, approves and signs the minutes of AGM.

Announcement of Result

13. Based on the above e-voting facility, I confirm that all the resolutions have been carried on with requisite majority, accordingly the Chairman of the AGM or any other person authorised by him may announce the result of the resolutions proposed at the AGM through e-voting facility.



Restriction on use

14. This report has been issued at the request of the Company for submission to stock exchange(s) and placing on the website of the Company and CDSL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

**Thanking you,
Yours Faithfully**



CS Vineet K Chaudhary
Scrutinizer
Membership No: - F5327
C.P. No: - 4548



Managing Partner
VKC & Associates
(Company Secretaries)
ICSI Unique Code: P2018DE077000
Peer Review Certificate No.: 6406/2025
UDIN: F005327H001590790

Date: September 24, 2026
Place: New Delhi

Nitin
Vishnoi
Digitally signed
by Nitin Vishnoi
Date: 2026.09.25
16:34:28 +05'30'

Counter Signed by ~~Chairman~~/Authorised Person