



# Sharda Motor Industries Ltd.

**SMIL: LISTING: 23-24/0409/02**

**September 04, 2024**

**BSE Limited (BSE)**

Department of Corporate Services  
Pheroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

**(SCRIP CODE - 535602)**

**National Stock Exchange of India Limited (NSE)**

Exchange Plaza,  
5<sup>th</sup> Floor Plot No. C/1, G Block  
Bandra - Kurla Complex, Mumbai - 400 051

**(Symbol - SHARDAMOTR) (Series - EQ)**

**Sub: Intimation of Notice of 39<sup>th</sup> Annual General Meeting, & Book Closure**

Dear Sir/ Madam,

In pursuant to Regulation 34 and other applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including any amendment thereof "Listing Regulation", please find enclosed herewith a copy of the Notice of the 39<sup>th</sup> Annual General Meeting ("AGM") along with Book Closure is attached.

The 39<sup>th</sup> AGM of the Members of Sharda Motor Industries Limited ("the Company") is scheduled to be held on Thursday, September 26, 2024 at 12:00 Noon (IST), through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), to transact the business set as out in the Notice of the AGM.

The AGM Notice is available on the website of the Company at link [https://www.shardamotor.com/wp-content/uploads/2024/09/Sharda-Motor-AR\\_2023\\_24.pdf](https://www.shardamotor.com/wp-content/uploads/2024/09/Sharda-Motor-AR_2023_24.pdf) and are also available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com> and <https://www.nseindia.com>, respectively and on the website of Central Depository Services (India) Limited ("CDSL") i.e. <https://www.evotingindia.com/noticeResults.jsp>

Pursuant to relevant provision of Companies Act, 2013 read with rules made thereunder and applicable provisions of SEBI Listing Regulations, the Company is providing facility to its members to attend the 39<sup>th</sup> AGM through VC/ OVAM and to exercise their right to vote in respect of the business to be transacted at the 39<sup>th</sup> AGM by electronic means (remote e-voting / e-voting at the AGM). The details related to Book closure, Cut off for E-voting, commencement and end dates of E-voting are enclosed as:

**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](mailto:smil@shardamotor.com), Website : [www.shardamotor.com](http://www.shardamotor.com)

CIN NO-L74899DL1986PLC023202



# Sharda Motor Industries Ltd.

Events	Date	Time
Date of 39 <sup>th</sup> AGM	Thursday, September 26, 2024	12:00 Noon (IST)
Mode	Video Conference ("VC") and Other Audio Visual Means ("OAVM")	Not Applicable
Cut-off date for determining the eligibility for casting the votes through e-voting	Thursday, September 19, 2024	Not Applicable
Commencement of e-voting period	Monday, September 22, 2024	09:00 A.M. (IST)
End of e-voting period	Wednesday, September 25, 2024	05:00 P.M. (IST)
Book Closure date for the purpose of AGM & Declaration of Final Dividend for the Financial Year 2023-24	From Friday, September 20, 2024 to Thursday, September 26, 2024 (both days inclusive)	Not Applicable

The detailed procedure for attending the 39<sup>th</sup> AGM through VC / OVAM and exercising the right to vote in respect of the business to be transacted at the 39<sup>th</sup> AGM by electronic means (remote e-voting / e-voting at the AGM) are provided in the Notice of 39<sup>th</sup> AGM.

This is for your information and record.

Thanking you,

Yours faithfully,

**For SHARDA MOTOR INDUSTRIES LIMITED**

**Iti Goyal**

**Asst. Company Secretary &**

**Compliance Officer**

**Encl. as above**

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CIN NO-L74899DL1986PLC023202

# NOTICE

## SHARDA MOTOR INDUSTRIES LIMITED

(CIN: L74899DL1986PLC023202)

Registered Office: D-188, Okhla Industrial Area, Phase I, New Delhi-110020

Tel.: +91 11 4733 4100

Email: investorrelations@shardamotor.com

Website: www.shardamotor.com

**NOTICE** is hereby given that the **39<sup>th</sup> Annual General Meeting (39<sup>th</sup> AGM)** of the members of Sharda Motor Industries Limited (“the Company”) will be held on **Thursday, September 26, 2024 at 12.00 Noon (IST)**, through Video Conferencing (VC) / Other Audio-Visual Means (OVAM) to transact the following business(es):

### ORDINARY BUSINESS:

#### 1. To consider and adopt:

- a) **the audited standalone financial statement of the company for the financial year ended March 31, 2024 along with the reports of the Board of Directors and Auditors thereon; and**
- b) **the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon.**

In this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

- a) **“RESOLVED THAT** the audited standalone financial statement of the company for the financial year ended March 31, 2024 along with the reports of the Board of Directors and auditors thereon laid before this meeting, be and are hereby considered and adopted.”
- b) **“RESOLVED THAT** the audited consolidated financial statement of the company for the financial year ended March 31, 2024, along with the report of auditors thereon laid before this meeting, be and are hereby considered and adopted.”

#### 2. To declare a final dividend for the financial year 2023-24.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), a final dividend of Rs. 9.92 per equity share of the face value of Rs. 2 each i.e., 496 percent on the paid-up share capital be and is hereby declared for the financial year 2023-24.”

### SPECIAL BUSINESS:

#### 3. To retire Smt. Sharda Relan (DIN:00252181) by rotation, who does not seek re-election.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013, Smt. Sharda Relan (DIN: 00252181), a director of the company who retires by rotation and who does not offer herself for re-appointment, be not re-appointed as a director of the company and the vacancy, so caused on the board of the company, be not filled up for the time being”.

#### 4. To re-appoint Shri Nitin Vishnoi as a Whole Time Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V, Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and schedules thereto (including any statutory modifications or re-enactment thereof, for the time being in force) and other applicable provisions of the Companies Act, 2013 {“Act”}, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {Listing Regulations}, as amended and Article of Association of the company, subject to the such consent, approvals and permission as may be needed in this regards, consent of the members of the company be and is here by accorded for the appointment of Shri Nitin Vishnoi (DIN:08538925), as a Whole-Time Director (Designated as Executive Director) of the company for a period of 5 (Five) years with effect from September 03, 2024 on payment of such remuneration as set out in the explanatory statement forming part of this notice.

**FURTHER RESOLVED THAT** no further permission or consent of the members shall be required for altering, varying the remuneration of Shri Nitin Vishnoi as Whole-time Director of the Company, provided that such alteration, variation shall be within the permissible ceiling limits as specified by the Act, and/or Listing Regulations as the case may be.

**FURTHER RESOLVED THAT** approval of the Company be accorded to the Board of Directors of the company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

**5. To appoint Shri Navin Paul (DIN: 00424944) as Non-Executive Independent Director of the company.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** Shri Navin Paul (DIN: 00424944), who was appointed as an additional director of the company with effect from August 02, 2024 by the board of directors, based on recommendation of the Nomination and Remuneration Committee (“NRC”), and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (‘the Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the company, who is eligible for appointment and consented to act as a director of the company and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of director of the company, be and is hereby appointed as a director of the company with effect from August 02, 2024.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17, 25 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations’), as amended from time to time, the appointment of Shri Navin Paul (DIN: 00424944), who had submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years, i.e., from August 02, 2024 to August 01, 2029 (both days inclusive), be and is hereby approved.”

**6. To appoint Shri Kishan N Parikh (DIN: 00453209) as Non-Executive Director of the company.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013, and other applicable provisions, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable rules, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 , and based on the recommendation of the Nomination and Remuneration Committee, Shri Kishan N Parikh (DIN 00453209), who was appointed as an additional director of the company with effect from September 03, 2024 and who holds office as additional director upto the date of this Annual General Meeting and being eligible offered himself for appointment and in respect of whom the company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as Non-Executive Director of the company with effect from September 03, 2024, liable to retire by rotation.”

#### 7. Ratification of Cost Auditor Remuneration.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provision of Section 148 of the Companies Act, 2013 read with rules framed thereunder and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and such other permissions as may be necessary and on the recommendation of the Audit Committee of the Company, the members of the Company do hereby ratify the remuneration of Rs. 100,000/- (Rupees One Lakhs only) excluding applicable taxes and other out-of-pocket expenses payable to M/s. Gurdeep Singh & Associates, Cost Auditors, appointed by the Board of Directors of the Company to conduct the audit of cost records of the specified products for the Financial Year 2024-25.

**RESOLVED FURTHER THAT** the Board of Directors of the Company [which expression shall include any Committee thereof or any other person(s) as may be authorised by the Board in this regard], be and is hereby authorised to undertake, execute all such acts, deeds, matters and things as they may deem necessary, proper and/or expedient, to apply for requisite approval(s) of the statutory or regulatory authorities, as may be required, to carry out all requisite, incidental, consequential steps and to settle any question, difficulty or doubt that may arise in order to give full effect to this resolution.”

By order of the Board  
For **Sharda Motor Industries Limited**

**Nitin Vishnoi**

Executive Director & Company Secretary

DIN: 08538925

M. No.: F3632

Date : August 02, 2024

Place : New Delhi

#### Notes for Members' Attention:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, and subsequent related circulars in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through video conferencing (“VC”) or Other Audio Visual Means (“OAVM”)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15,2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular no. SEBI/HO/CFD/ PoD-2/P/ CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO//CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015” (collectively referred to as “SEBI Circulars”) permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Members of the Company is being held through VC / OAVM. The corporate office of the Company shall be deemed to be the venue for the AGM.
2. SINCE THIS AGM IS BEING HELD THROUGH VC/OAVM PURSUANT TO THE MCA CIRCULARS & SEBI CIRCULARS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS AT A COMMON VENUE HAS BEEN DISPENSED WITH, ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS

UNDER SECTION 105 OF THE COMPANIES ACT, 2013 AND SS II, WILL NOT BE AVAILABLE FOR THE 39<sup>th</sup> AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the Special Business set out in the Notice, is annexed hereto. Additional information as required under Secretarial Standard-II and Regulation 36(3) of Listing Regulations pertaining to the Directors proposed to be appointed/ re-appointed/ as Director is annexed forming part of this notice.
4. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 39<sup>th</sup> AGM through VC/ OAVM facility.
5. Institutional Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [vk.pcs@gmail.com](mailto:vk.pcs@gmail.com) with a copy marked to Company at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com) and Voting Agency (CDSL) at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or upload on the VC portal.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In line with the MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members who intend to receive physical copy of Annual Report may send E-mail to [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com).
8. The Notice convening the 39<sup>th</sup> AGM along with the Annual Report for the financial year 2023-24 has been uploaded on the website of the Company at [www.shardamotor.com](http://www.shardamotor.com) under the ‘Investor Relations’ section and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The Notice alongwith the Annual Report for the financial year 2023-24 is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). Members who intend to receive physical copy of Annual Report may send e-mail to [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com).
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Members on a first come first served basis as per the MCA Circulars but this will not include large Shareholders (Shareholders holding 2 Percent or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholder’s Relationship Committee, Auditors, who are allowed to attend the AGM without restriction on account of first-come-first-served basis.
10. Members may note that pursuant to General Circular No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021 & 10/2022 dated December 28, 2022 issued by the MCA, the Company has enabled a process for the limited purpose of receiving the Company’s annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically, and Members may temporarily update their email address sending the request at e-mail Id of the Company at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com). However, the Company shall send the annual report along with the notice for the Annual General Meeting at the request of the Shareholder holding shares as on the cut-off date.
11. The Members can post their questions/queries on financial statements or any agenda item proposed in the notice of AGM by giving due intimation to the Company at least 10 days prior to the meeting at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com), or to the Registrar & Share Transfer Agent at [rtat@alankit.com](mailto:rtat@alankit.com).
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for inspection

without any fee by the members from the date of circulation of this Notice up to the date of AGM, (i.e Thursday, September 26, 2024). Members seeking to inspect such documents can send an email to investorrelations@shardamotor.com.

13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's RTA's at <https://www.alankit.com/> It may be noted that any service request can be processed only after the folio is KYC Compliant.
14. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regards.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at [lalitap@alankit.com](mailto:lalitap@alankit.com) or [rta@alankit.com](mailto:rta@alankit.com) in case the shares are held in physical form, quoting their folio number. Further, The Securities and Exchange Board of India (SEBI) has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
16. Members holding shares in the dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, Alankit Assignments Limited, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Alankit Assignments Limited.
17. Members holding shares in physical mode are requested to register their email IDs with the Registrar and Share Transfer Agent of the Company and Members holding shares in DEMAT mode are requested to register their email IDs with their respective DPs in case the same is still not registered.
18. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Alankit Assignments Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
19. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 20, 2024 to Thursday September 26, 2024 (both days inclusive).
20. The dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares that stood as on Thursday, September 19, 2024, as per the data provided by the Depositories to the Company for this purpose. In case of shares held in physical mode, the dividend will be paid to the shareholders, whose names shall appear in the Company's Register of Members as on Thursday, September 19, 2024. The final dividend shall be paid within the prescribed time from the date of its declaration.
21. The Record Date for payment of Dividend will be Thursday, September 19, 2024. Payment of dividend shall be made ONLY through electronic mode to those Shareholders who have updated their bank account details.

Pursuant to SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 issued to the Registrar and Transfer Agents and SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, as amended, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard. The FAQs and the abovementioned SEBI Master Circular and SEBI Circular are available on SEBI's website and on the website of the Company at <https://www.shardamotor.com/investor-relations/investor-forms/>.

#### Procedure to update bank account details

- i. Shares held in physical form: Members are requested to send the following details/documents to the Company's RTA, viz. Alankit Assignments Limited, at Alankit Heights, 1E/13 Jhandewalan Extension, New Delhi-110055.

Form No. ISR-1 duly filled and signed by the holders, stating their name, folio number, complete address with pin code, and the following details relating to the bank account in which the dividend is to be received: (i) Name of Bank and Bank Branch; (ii) Bank Account Number; (iii) 11-digit IFSC Code; and (iv) 9-digit MICR Code.

Cancelled cheque in original, bearing the name of the Member or first holder (in case shares are held jointly).

Self-attested copy of the PAN Card; and

Self-attested copy of any document (such as Aadhar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company. The PAN Card shall be linked to the Aadhar Card.

- ii. Shares held in electronic form : Members may please note that their bank details as furnished by the respective Depository Participants to the Company will be considered for remittance of dividend as per the applicable regulations of the Depository Participants and the Company will not be able to accede to any direct request from such Members for change/addition/ deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs

22. Mandatory updation of PAN, KYC, Bank details, Specimen signature and Nomination details prior to processing the payment of Dividend:

The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website at <https://www.shardamotor.com/investor-relations/investor-forms/>. In view of the above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA at [info@alankit.com](mailto:info@alankit.com). Towards this, the Company has sent letters to the Members holding shares in physical form, in relation to applicable SEBI Circular(s). Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Members holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar card.

23. **Tax Deductible at Source: As per the Income-tax Act, 1961 (the Act), as amended by the Finance Act, 2020, dividends paid or distributed by companies after April 1, 2020, shall be taxable in the hands of the Shareholders. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company is therefore required to deduct tax at source ("TDS") at the time of making the payment of final dividend.**

To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below mentioned paragraphs, in accordance with the provisions of the IT Act.



## I. For Resident Shareholders

Tax is required to be deducted at source under Section 194 of the Act, at the rate of 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case, shareholders do not have **PAN / invalid PAN/ PAN not linked with Aadhar/** not registered their valid PAN details in their account or classified as specified person in the income-tax portal, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

### a. Resident Individuals

No tax shall be deducted on the dividend payable to resident individuals if:

- i. Total dividend amount to be received by them during the Financial Year (financial year) 2024-25 does not exceed Rs. 5,000/-; or
- ii. The shareholder provides **Form 15G (applicable to individual) / Form 15H (applicable to an Individual above the age of 60 years)**.
- iii. The shareholder provides **Exemption certificate** issued by the Income-tax Department, if any.

### b. Resident Non-Individuals

No tax shall be deducted on the dividend payable to resident non-individuals where they provide details regarding their exemptions under income tax Act and relevant documents supporting their exemption and registration certificates u/s 10(23D), or u/s 10(44) or u/s 10 (23D) alongwith registration certificates of SEBI with self attested copy of PAN CARD.

- c. In case, shareholders (both individuals or non-individuals) provide **certificate for lower/ nil deduction under Section 197 of the Act**, rate specified in the said certificate shall be considered, on submission of self-attested copy to the company.

## II. For Non-resident Shareholders

### a. As per Domestic Tax Law

Taxes are required to be withheld in accordance with the provisions of Section 195 of the Act as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 197/195 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

### b. As per Double Tax Avoidance Agreement (DTAA)

As per Section 90 of the Act, the non-resident shareholder has the option to be governed by the provisions of the DTAA between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e., to avail DTAA benefit, the non-resident shareholders are required to submit the following:

- i. Self-attested copy of the **PAN card** allotted by the Indian Income Tax authorities.
- ii. Self-attested copy of **Tax Residency Certificate (TRC)** (valid for the year 2024 or Financial Year April 1, 2024 to March 31, 2025) obtained from the tax authorities of the country of which the shareholder is a resident.
- iii. Shareholders **who have PAN** and propose to claim treaty benefit need to mandatorily provide **Form 10F online filed at Income Tax Portal** to avail the benefit of DTAA.
- iv. **Self-declaration** by shareholder of meeting treaty eligibility requirement and satisfying **beneficial ownership requirement**. (for the year 2024 or Financial year April 1, 2024 to March 31, 2025).
- v. A NO PE Certificate/Declaration
- vi. In case of Foreign Institutional Investors (**FII**)/ Foreign Portfolio Investors (**FPI**), tax will be deducted under Section 196D of the IT Act at the rate of 20%\*\* (plus applicable surcharge and

cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

In case of Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI), copy of SEBI registration certificate is also required to be submitted.

- vii. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

It is recommended that shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness of documents and satisfactory review by the Company of the same submitted by the non-resident shareholder.

To enable us to determine appropriate TDS rate the aforementioned documents are required to be send to the Company via. e-mail to at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com) on or before Thursday, September 26, 2024. No communication would be accepted from members after the date of AGM i.e. Thursday, September 26, 2024 regarding tax-withholding matters. Shareholders may write to [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com) for any clarifications on this subject.

TDS certificates in respect of tax deducted, if any, can be subsequently asked via e-mail at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com). Shareholders can also check their tax credit in Form 26AS from the e-filing account at <https://www.incometax.gov.in/iec/foportal> or “View Your Tax Credit” on <https://www.tdscpc.gov.in>.

24. Members of the Company are informed that pursuant to the provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof, the amount of dividend which remains unclaimed/unpaid for a period of 7 years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education & Protection Fund (“IEPF”) constituted by the Central Government and thereafter, no claims shall lie against the Company. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and its applicable rules, therefore, it is advised to claim the same from the Company. The due dates of transfer of the following dividends to IEPF are as under:

Financial year ended	Date of declaration of dividend	Proposed due date for transfer to IEPF
31.03.2017	30.08.2017	28.09.2024
31.03.2018	12.02.2018*	10.03.2025
31.03.2018	27.09.2018	25.10.2025
31.03.2021	27.08.2021	25.09.2028
31.03.2022	20.09.2022	18.10.2029
31.03.2023	26.09.2023	24.10.2030

\* Interim Dividend

the Company has already transferred all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more along with the unpaid or unclaimed dividend for that period to the Investor Education & Protection Fund. Members who have so far not claimed their shares/dividends for the said period may claim their dividend and shares from the Investor Education & Protection Fund by submitting an application in the prescribed form.

25. In compliance with the provisions of Section 108 of the Act and the rules framed thereunder, and Regulation 44 of the Listing Regulations as amended and the MCA Circulars, the Company is pleased to provide the facility of remote e-voting to all its members to enable them to cast their votes on all resolutions set forth in this notice electronically. Remote e-voting is optional and not mandatory. For this

purpose, the Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) for the purpose of providing the facility to cast votes through remote e-voting as well as e-voting during the AGM to all its Members.

**26. VOTING PROCESS AND INSTRUCTION REGARDING REMOTE E-VOTING:**

- a) The remote e-voting period will commence on Monday September 22, 2024 9:00 am (IST) and ends on Wednesday September 25, 2024 05:00 pm (IST) ). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on Cut-Off date i.e. Thursday September 19, 2024, (the “Cut-Off Date”) may cast their vote electronically, and the e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently.
- b) The facility for voting during the AGM shall also be made available. Members present in the AGM through VC and who have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through the e-voting facility provided at the AGM.
- c) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2021/242 dated December 9, 2021, under Regulation 44 of Listing Regulations and in order to increase the efficiency of the voting process, all the Demat account holders have been enabled for e-voting by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the Evoting Service Providers thereby, not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process.
- d) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2021/242 dated 9th December, 2021, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access the e-Voting facility.

**(i) THE LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETINGS FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p>Users who have opted for the CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach the e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <ol style="list-style-type: none"> <li>1) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see the e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining a virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers website directly.</li> <li>2) If the user is not registered for Easi/Easiest, an option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>

Type of shareholders	Login Method
	<p>Alternatively, the user can directly access the e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/ EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
<p>Individual Share-holders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for the NSDL IDeAS facility, please visit the e-Services website of NSDL. Open a web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page. Click on the Company name or e-voting service provider name and you will be re-directed to the e-voting service provider website for casting your vote during the remote e-voting period or joining a virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, an option to register is available at <a href="https://eservices.nsdl.com">https:// eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices. nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol> <p>Visit the e-voting website of NSDL. Open a web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https:// www.evoting.nsdl.com/</a> either on a Personal Computer or on mobile. Once the home page of the e-voting system is launched, click on the icon “Login” which is available under the ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit Demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on the Company name or e-voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the remote e-voting period or joining a virtual meeting &amp; voting during the meeting.</p>
<p>Individual Share-holders (holding securities in Demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for the e-voting facility. After Successful login, you will be able to see the e-voting option. Once you click on the e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-voting feature. Click on the Company name or e-voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the remote e-voting period or joining a virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the above-mentioned website.

**HELPPESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES RELATED TO LOGIN THROUGH DEPOSITORY I.E. CDSL AND NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact the CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact the NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll-free no.: 1800 1020 990 and 1800 22 44 30

**(ii) LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETINGS FOR MEMBERS OTHER THAN INDIVIDUAL MEMBERS HOLDING SHARES IN DEMAT FORM & MEMBERS HOLDING IN PHYSICAL MODE:**

(A) In case of members receiving e-mail:

- (i) The shareholders should log on to the e-voting.
- (ii) Click on Shareholders.
- (iii) Now Enter our User ID (For CDSL:16 digits beneficiary ID, For NSDL:8 Character DPID followed by 8 Digits Client ID, Members holding shares in physical form should enter Folio Number registered with the Company.
- (iv) Enter the Image Verification as displayed and Click on Login.  
If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on earlier voting of any Company, then your existing password is to be used.
- (v) If you are a first-time user follow the steps given below:
- (vi) For Members holding shares in Demat Form other than Individual & Physical Form

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the Company records in order to login.  If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on the “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach the ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same option “YES/NO” for voting. Select the option YES or NO as desired. Option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the voting done by you by clicking on the “Click here to print” option on the Voting page.
- (xvii) If a Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
- (iii) LOGIN METHOD FOR EVOTING AND JOINING VIRTUAL MEETINGS.

**Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.**

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts, they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with the attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer and the Company at the email address viz; [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com) (designated email address by Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under the help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or 022-23058542/43.

26. Only those share holders of the Company who are holdings hares either in physical form or in dematerialized form, as on the cut-off date (i.e. Thursday, 19<sup>th</sup> September, 2024), shall be entitled to cast their vote either through remote e-voting or through venue voting through VC/OAVM at the AGM, as the case may be. Any person who is not a Member as of the cut-off date should treat this Notice for information purposes only.
27. The Members who have cast their vote by remote-e-voting prior to the AGM may also attend/participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again. Members participating at the AGM, who have not already cast their vote by remote e-voting, will be eligible to exercise their right to vote during such proceedings of the AGM.
28. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id. at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com) or [rta@alankit.com](mailto:rta@alankit.com) / [lalitap@alankit.com](mailto:lalitap@alankit.com)

- i. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
  - ii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.
29. **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
    - a. The procedure for attending meetings & e-voting on the day of the AGM is the same as the instructions mentioned above for e-voting.
    - b. The link for VC/OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after a successful login as per the instructions mentioned above for e-voting.
    - c. Shareholders are encouraged to join the Meeting through Laptops / I-Pads for a better experience.
    - d. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
    - e. Further shareholders will be required to allow the Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
    - f. Please note that Participants Connecting from Mobile Devices or Tablets or through laptops connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective networks. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **Ten days prior to the meeting** mentioning their name, Demat account number/folio number, email id, mobile number at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **Ten days prior to the meeting** mentioning their name, Demat account number/folio number, email id, and mobile number at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com). These queries will be replied to by the Company suitably by email.

- g. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
30. **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:**
  - i. The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.

- ii. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system available during the AGM.
  - iii. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  - iv. Shareholders who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
31. Shri Vineet K Chaudhary, Managing Partner (Membership No. FCS 5327) and failing of him Shri Mohit K Dixit, Partner, (Membership No. 49021), of M/s. VKC & Associates, New Delhi, Practicing Company Secretaries, having consented to act as a scrutinizer, have been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The results of the voting on resolutions shall be declared by the Chairman / Co-Chairperson or any other person authorised by him/her in writing after the AGM within the prescribed time limits. The results declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. [www.shardamotor.com](http://www.shardamotor.com) and will also be available on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) and will be communicated to the stock exchanges, where the shares of the company are listed.

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER.**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF ITEM NOS. 3, to 7 IS GIVEN HEREUNDER AND THE SAME FORMING PART OF THE NOTICE**

**Item No. 3**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, Smt. Sharda Relan (00252181), Director retires by rotation at the ensuing Annual General Meeting. Smt. Sharda Relan (00252181) has indicated to the Company that she is not seeking reappointment.

Smt. Sharda Relan (00252181), has been on the board of the company since inception. The Board places on record its sincere appreciation and recognition for valuable contribution and guidance provided by Smt. Relan during her tenure as a director on the board of the company.

The Board proposes that the vacancy caused by her retirement be not filled-up for the time being.

Shri Ajay Relan, who is son of Smt. Sharda Relan, may be deemed to be interested in the resolution in the capacity of Managing Director of the company and to the extent of his shareholding in the company. Except him, none of the Directors, Key Managerial Personnel(s) or their relative(s) are either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

The Board recommends passing of the resolution set out at Item no. 3 of this notice as ordinary resolution.

**Item No. 4**

In view of the provision of Section 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations), the Shareholders of the Company at its 34<sup>th</sup> Annual General Meeting of the Company has appointed Shri Nitin Vishnoi as Whole-Time Director (Designated as Executive Director) of the Company from September 03, 2019 for a period of five years till September 02, 2024.

Shri Nitin Vishnoi is a commerce graduate with Honours and a fellow member of the Institute of Company Secretaries of India. He has been associated with the company since 1998 and during his association with the company has worked through and headed various divisions the company including finance, accounts,



taxation, IT and import planning besides heading the corporate governance and secretarial. Keeping in view of contribution made by him in the growth of the company and on the recommendation of Nomination and Remuneration Committee, the board of directors has elevated him as wholetime director of the company and the member has approved his appointment in their 34th Annual General Meeting of the company.

Further based on his performance evaluation during his tenure of as a whole time director, recommendation of Nomination & Remuneration Committee and considering his qualification, experience and contribution made to the Company, the Board of Directors of the Company at its meeting held on August 02, 2024 has approved the re-appointment of Shri Nitin Vishnoi as Whole-Time Director (Designated as Executive Director) of the Company w.e.f. September 03, 2024 for a period of five years i.e. till September 02, 2029 at remuneration as given below:-

Salary : Basic: Rs. 4,95,000 per month, in the range of Rs. 3,00,000 to Rs. 10,00,000 per month

HRA/Other allowance in lieu of HRA : 50% of Basic Salary per month

**Other Entitlements**

1. Special Allowance : Subject to a maximum of 50% of Basic Salary per month.
2. Reimbursement of Expenses : Reimbursement of Expenses including Books & Periodicals, Entertainment and Driver's Salary as per Company Policy in the cadre of Executive Directors
3. Leave Encashment : Encashment of earned leave as per Rules of the Company shall not be included in the computation of ceiling on remuneration
4. Other perquisites : Mobile, Medical Insurance/ reimbursement, leave travel concession for self and family, use of Company car (amount of Fuel & Maintenance, Driver Reimbursement) personal accidental & medical insurance or other benefits as per policy of the company for Directors and Senior Management.
5. Retirement Benefits : Contribution to Provident Fund, Superannuation Fund, National Pension System, Gratuity as per rules of the Fund/ Scheme in force from time to time would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
6. Performance Incentive : Based on the performance parameters and as may be recommended by the Nomination & Remuneration Committee
7. Others : Such other perquisites, allowances and benefits in accordance with the rules/ policies of the Company or as may be approved by the Nomination & Remuneration Committee / Board of Directors of the Company or as may be delegated by NRC/Board to any other Committee/Managing Director of the Company.
8. Minimum remuneration in case of inadequacy of profit : Notwithstanding anything to the contrary herein contained, where in any financial year in the currency of the remaining tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay to the Executive Director remuneration, as agreed between the Executive Director and the Company, in line with the remuneration specified above, subject to compliance with the requirements of Schedule V to the Act and other applicable legislations, for the time being in force.
9. Termination of employment : the appointment may be terminated by either party by giving, in writing, to other party, three calendar months' notice or lesser notice as may be agreed mutually.

The Company has received from Shri Nitin Vishnoi (i) consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8, pursuant to Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. (iii) Further, Shri Nitin Vishnoi, has also confirmed that he is not debarred from holding the office of Director by virtue of any order of SEBI or any other such Authority.

The detailed profile of Shri Nitin Vishnoi, as required under Regulation 36(3) of Listing Regulations and Secretarial Standards-II on General Meetings issued by the Institute of Company Secretaries of India, are enclosed herewith as Table A which forms part of this Notice.

Accordingly, the approval of members is sought for appointment of Shri Nitin Vishnoi, as a whole-time director (designated as executive director) on the Board of the Company.

The Board recommends passing of the Resolution set out at Item no. 4 of this notice as Ordinary Resolution.

Except the appointee, none of the Directors, Key Managerial Personnel(s) or their relative(s) are either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

#### **Item No. 5**

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee (NRC) had appointed Shri Navin Paul, as an Additional Director (Independent) of the Company, not liable to retire by rotation for a period of 5 years from August 02, 2024 to August 01, 2029 subject to the approval of Members.

The Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his candidature as an Independent Director of the Company.

Shri Navin Paul has given his declaration to the Board, *inter alia*, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and the rules made thereunder, and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act and (iv) he is not aware of any circumstance which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence. He has also given his consent to act as a Director of the Company.

Brief profile of Shri Navin Paul including nature of his expertise is given in Table A.

In the opinion of the Board, Shri Navin Paul is a person of integrity, possesses relevant expertise, experience and fulfils the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the Management of the Company.

Accordingly, the approval of members is sought for appointment of Shri Navin Paul as a Non –Executive Independent Director on the Board of the Company.

The Board recommends passing of the Resolution set out at Item no. 5 of this notice as Special Resolution.

Except the appointee, none of the Directors, Key Managerial Personnel(s) or their relative(s) are either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

#### **Item No. 6**

Shri Kishan N Parikh has been serving on the Board since December 2005. During the tenure of his directorship, he was designated as independent director of the Company under the then newly enacted Companies Act, 2013 and revised Listing Regulations from September 2014 and he shall be completing his two consecutive terms of five years each as Independent Director on September 02, 2024. He is also chairperson on the Board since 2014.

Shri Kishan N. Parikh has more than 33 years of experience in the field of Business Management and Automobile Industry. Under his stewardship as Chairperson of the Company, the company's revenues have grown multifold with higher returns to stakeholders. Since his association with the company as a director, the

Company has benefited significantly from his expertise and experience across multiple disciplines like risk management and corporate governance.

The appointment of Shri Kishan N Parikh as Non-Executive Director is in the best interests of the company due to his relevant skills, experience, knowledge, and competencies.

The Company has received from Shri Kishan N. Parikh (i) consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8, pursuant to Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. (iii) Further, Shri Kishan N Parikh has also confirmed that he is not debarred from holding the office of Director by virtue of any order of SEBI or any other such Authority.

The Company has also received notice from a member of the company, in writing pursuant to the provisions of Section 160 of the Act, proposing his candidature for the office of Director.

The detailed profile of Shri Kishan N Parikh, as required under Regulation 36(3) of Listing Regulations and Secretarial Standards-II on General Meetings issued by the Institute of Company Secretaries of India, are enclosed herewith as Table A which forms part of this Notice.

Accordingly, the approval of members is sought for appointment of Shri Kishan N Parikh, as a Non –Executive Non-Independent Director on the Board of the Company.

The Board recommends passing of the Resolution set out at Item no. 6 of this notice as Ordinary Resolution.

Except the appointee, None of the Directors, Key Managerial Personnel(s) or their relative(s) are either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

#### **Item No. 7**

On the recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting held on May 23, 2024 has considered and approved the Appointment and Remuneration of M/s Gurdeep Singh & Associates, as Cost Auditors of the Company to conduct the Audit of Cost Records of the specified products at a remuneration of Rs. 1,00,000/- (Rupees One Lakhs) plus applicable Tax as applicable and other out-of-pocket expenses for the financial year 2024-25. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, ratification for the remuneration payable to the Cost Auditors for the financial year 2024-25 by way of an ordinary resolution is being sought from the members as set out at item no.7 of the Notice.

The Board recommends passing of the Resolution set out at Item no. 7 of this notice as Ordinary Resolution none of the Directors, Key Managerial Personnel(s) or their relative(s) are either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

By Order of the Board  
For **Sharda Motor Industries Limited**

Date : August 02, 2024  
Place : New Delhi

Nitin Vishnoi  
Executive Director & Company Secretary  
DIN: 08538925  
M. No.: F3632

**INFORMATION REQUIRED TO BE FURNISHED UNDER SECRETARIAL STANDARD-II AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

**TABLE A**

Particulars	Description		
Name	Shri Nitin Vishnoi	Shri Kishan N Parikh	Shri Navin Paul
Date of Birth (as on date)	January 18, 1970 (54 Years)	April 15, 1967 (57 Years)	October 24, 1957 (66 Years)
Nationality	Indian	Indian	Indian
DIN	08538925	00453209	00424944
Date of First Appointment on the Board of the Company	September 03, 2019	December 16, 2005	August 02, 2024
Qualification	B. Com (Hons.) & Fellow Member of Institute of Company Secretaries of India	Commerce Graduate	B.E., MBA
Experience, Expertise & Brief Profile	<p>He is a fellow member of Institute of Company Secretaries of India and also holds a Bachelor's degree in Commerce with Honours. He has an overall work experience of more than 33 Years and expertise in the field of Corporate Restructuring, Compliance Management and Corporate Governance. He is also heading the Corporate Secretarial Department of Company and has substantially contributed to various other operational areas like finance, accounts, taxation, various financial tools and other financial projects including the successful implementation of the Microsoft NAV (ERP) in the Company.</p>	<p>He is a commerce graduate with over 33 years of experience in business management. He worked with Jamshedpur Beverages and Pebco Motors Limited.</p> <p>During his tenure with Pebco Motors, he worked on the adoption of ISO 9001-2000, which stands for Quality Management System. He is also involved with the Singhbhum Chamber of Commerce and Industry. He is involved in various philanthropic organisations, including the Rotary Club of Jamshedpur, Jamshedpur Vaishnav Samaj, and Gujarati Sanatan Samaj.</p>	<p>He holds a bachelor's degree in Science in Mechanical Engineering (with Honors) from National Institute of Technology, Kurukshetra, Haryana and a master's degree in Business Administration from Faculty of Management Studies, Delhi. He is also a Director in IP Rings Limited, Pricol Limited and Amalgamations Repco Limited. He served as an elected Member of the Executive Committee of ACMA from Sep 2015 to Aug 2021.</p> <p>He is an Eminent Expert on Automotive Components in the Expert Advisory Group (EAG) to Minister &amp; Ministry of Road Transport &amp; Highways (Govt of India). He was the Former Executive Vice President Sales and Marketing of Mobility Solutions with BOSCH, India from 2011-2017 reporting to BOSCH Board of Management in Germany.</p>
Shareholding in the Company including shareholding as beneficial owner	Nil	750	NIL

Particulars	Description		
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None
Terms and conditions of appointment/ re- appointment	As per the resolution item no. 4 of the 39 <sup>th</sup> Annual General Meeting Notice	As per the resolution item no. 6 of the 39 <sup>th</sup> Annual General Meeting Notice	As per the resolution item no. 5 of the 39 <sup>th</sup> Annual General Meeting Notice
Remuneration received from the Company in the financial year 2023-24	Rs. 136.04 Lakhs	Sitting Fees: Rs. 7.20 Lakhs	Not Applicable
Number of meetings of the Board held and attended during the financial year 2023-24	Board Meeting held: 4 attended: 4	Board Meeting held: 4 attended: 4	Not Applicable
Directorships held in Companies in India (including this listed entity)	1. Sharda Motor Industries Limited	1. Sharda Motor Industries Limited 2. Pebco Motors Limited	1. Sharda Motor Industries Limited 2. Pricol Limited 3. IP Rings Limited 4. Amalgamation Repco Limited
Chairman/ Member of Committee of the Board of listed entities in which they are director	None	1. Sharda Motor Industries Limited a) Audit Committee (Chairperson) b) Nomination and Remuneration Committee (Member) c) CSR Committee (Chairperson) d) Risk Management Committee (Chairperson) 2. Pebco Motors Ltd. a) Audit Committee (Member) b) Stakeholders Relationship Committee (Member)	1. IP Rings Limited a) Audit Committee (Member) b) Nomination and Remuneration Committee (Chairperson) 2. Amalgamation Repco Limited a) Audit Committee (Member) b) Nomination and Remuneration Committee (Member) 3. Pricol Limited a) Audit Committee (Member) b) Nomination and Remuneration Committee (Member)