



SEL/SE/2024-25/FEB/03

February 11, 2025

The Manager (Listing)
Bombay Stock Exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Scrip Code: 540786

Outcome of Board Meeting

Sub: Intimation of Execution of Joint Venture agreement pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are pleased to inform you that the Company has, on February 11, 2025, entered into Joint Venture agreement with SPIN ENGENHARIA DE AUTOMACAO LTDA and NAYON KONTROL SYSTEM. The parties have mutually agreed to collaborate for the purpose outlined in the annexure.

The details as required under Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in **Annexure-A** enclosed herewith.

This is for your information and records.

Thanking You,

Yours Faithfully,
For **Sharika Enterprises Limited**,

Saumya Jaiswal
Company Secretary & Compliance Officer

Encl: A/a





Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	Spin Engenharia De Automacao Ltda (SPIN), Nayon Kontrol System (NKS) and Sharika Enterprises Limited (SEL).
2.	Purpose of entering into the agreement.	The Joint Venture will be for the following purposes: <ul style="list-style-type: none">• To develop ADMS (Advanced Distribution Management system).• To develop OMS (Outage Management System)• To Update & develop SCADA (Supervisory Control and Data Acquisition)• To provide implementation and integration services to customers in India for SCADA & ADMS.• To develop new products and applications based on customer needs and requirements in India and globally.
3.	Shareholding, if any, in entity with whom agreement is executed.	Sharika Enterprises will hold 67% of total equity share capital of the proposed JVC, Spin Engenharia De Automacao Ltda will hold 28%, Nayon Kontrol System will hold 5 %.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares. Right to restrict any change in capital structure etc.	a. There will be seven (7) directors on the Board of the JVC. SEL will have the right to appoint 3 directors and SPIN will have the right to appoint 3 directors and NKS will have the right to appoint 1 director. b. The JV partners have right to subscribe to the additional share in proportion to respective shareholding in the JVC. c. Any change in the capital structure of JVC will require the consent of all the parties
5.	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The parties are not related to promoter/promoter group.
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No
7.	in case of issuance of shares to the parties, details of issue price, class of shares issued;	The JVC shall initially issue equity shares to all parties (in agreed equity proportion) at par value, i.e., Rs. 10/- per equity shares.





8.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	NA
8.	in case of termination or amendment of agreement, 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 of amendment and impact thereof or reasons of termination and impact thereof.	NA

