



Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 21-22/1611/2

16th November, 2022

BSE Limited

Department of Corporate Services
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
(SCRIP CODE - 535602)

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400 051
(Symbol - SHARDAMOTR) (Series - EQ)

Sub: Intimation under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Dear Sir / Madam,

In furtherance to our letter Ref. No. **SMIL: BSE/NSE:22-23/0211/01** dated 2nd November, 2022 wherein the requests received from "Promoter / Promoter Group" of the Sharda Motor Industries Limited ("the Company") for reclassification of Category from "Promoter / Promoter Group" to "Public Category" was duly intimated to the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), (collectively called as "Exchange") under Regulation 31A (8) of the Listing Regulations and other applicable provisions, if any, in this regard we would like to inform that the Board of Directors of the Company in its Meeting held on 14th November, 2022 has considered and approved / took note of the requests received for re-classification from the following members of the "Promoter / Promoter Group" category to "Public" category, subject to the necessary approvals as may be required in this regard, based on the reasons and confirmation provided therein:

S. No.	Name of Persons under Promoter / Promoter Group	No. of Equity Shares held	% of Shareholding
1	Rohit Relan	NIL	0.00
2	Ritu Relan	NIL	0.00
3	Rishabh Relan	NIL	0.00
4	Pranav Relan	NIL	0.00
5	Ayush Relan	NIL	0.00

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, Website : www.shardamotor.com

CIN NO-L74899DL1986PLC023202



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In this regard, please find enclosed herewith the certified copy of the relevant extracts of the minutes of the meeting of the Board of Directors of the Company approving the request for re-classification, in accordance with Regulation 31A of the Listing Regulations.

Kindly take the same into your record.

For Sharda Motor Industries Limited

Iti Goyal

Asst. Company Secretary and Compliance Officer

Encl. as above

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EXTRACTS OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF SHARDA MOTOR INDUSTRIES LIMITED HELD ON MONDAY, 14TH NOVEMBER, 2022

TO CONSIDER AND APPROVE THE REQUESTS RECEIVED FOR RE-CLASSIFICATION OF CERTAIN MEMBERS FROM 'PROMOTER AND PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY.

The Board was informed that as advised by the Stock Exchanges, the Company had withdrawn the application filed earlier for the reclassification and accordingly the Company had received fresh request letter dated 1st November, 2022 ("Request Letter") from the following members of "Promoter/Promoter Group" requesting their reclassification from "Promoter / Promoter Group" Category to "Public Category" in accordance with the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"):

S. No.	Name of Persons	Category (Promoter / Promoter Group)	No. of Equity Shares held	% of Shareholding
1	Rohit Relan	Promoter	NIL	0.00
2	Ritu Relan	Promoter Group	NIL	0.00
3	Rishabh Relan	Promoter Group	NIL	0.00
4	Pranav Relan	Promoter Group	NIL	0.00
5	Ayush Relan	Promoter Group	NIL	0.00

The same was informed to the Stock Exchange on 2nd November, 2022. The undertaking from the above-mentioned promoters specifying their intention and reasons for such re-classification was placed before the Board. Further, the abovementioned persons are not involved in the business of the Company and do not, directly or indirectly, exercise control over the affairs of the Company. Additionally, the conditions for reclassification as laid down under Regulation 31A(3) (b) of the Listing Regulations are satisfied by these persons.

Further, as required under Regulation 31A(3)(c) of the SEBI LODR Regulations:

- The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations;

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- b. The trading in Equity Shares of the Company have not been suspended by the stock exchanges where Equity Shares of the Company are listed;
- c. The Company does not have outstanding dues to the SEBI, stock exchanges or the depositories.

Thereafter the Board considered the request for Reclassification of persons belonging to "Promoter/Promoter Group" into "Public Category" of shareholders in view of the compliance under Regulation 31 A of the Listing Regulations and passed the following resolution(s), this regard:

"RESOLVED THAT pursuant to the provisions of Regulation 31A and all other applicable provisions of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) ("listing 'Regulations'"), and subject to the approval of the BSE Limited, National Stock Exchange of India Limited, and such other approvals as may be necessary, the requests received from the following shareholders for re-classification of their shareholding of the Company from 'Promoter and Promoter Group' category to 'Public' category and removal of their names from 'Promoter and Promoter Group' of the Company, be and are hereby approved by the Board:

S. No.	Name of Persons	No. of Equity Shares held	% of Shareholding
1	Rohit Relan	NIL	0.00
2	Ritu Relan	NIL	0.00
3	Rishabh Relan	NIL	0.00
4	Pranav Relan	NIL	0.00
5	Ayush Relan	NIL	0.00

RESOLVED FURTHER THAT upon receipt of the requisite approvals, the Company shall give effect of such re-classification in the shareholding pattern from the immediate succeeding quarter under Regulation 31 of the Listing Regulations and in all other records of the Company and make such applications, intimations, disclosures and/or filings as may be relevant or necessary from such date, as may be appropriate.

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RESOLVED FURTHER THAT the consent of the Board be and is hereby, accorded to

- a) seek the approval of the shareholders for the matter through Postal Ballot process, the draft notice of which was placed before the Board and initialed by the Chairperson of the Meeting for the purpose of identification with a delegation to Mr. Nitin Vishnoi, Executive Director & Company Secretary of the Company to issue and sign the same with or without necessary modification, approve calendar of events, appoint e-voting agency, publish such notices in newspapers as may deemed fit to sign to all such documents as may be necessary and to do all necessary acts, things and Compliances with Exchange and authorities as may be required in regard to Shareholders approval for the same.
- b) appoint M/s VKC & Associates, Company Secretaries in practice (bearing CP No. 4548) as scrutinizer for conducting the business through voting through electronic means/process, in accordance with law and in a fair and transparent manner

RESOLVED FURTHER THAT for the re-classification, Shri Ajay Relan (Managing Director), Shri Nitin Vishnoi (Executive Director & Company Secretary), Shri Aashim Relan (Chief Executive Officer) & Shri Puru Aggarwal (Chief Financial Officer) of the Company, be and are hereby jointly / severally authorized to submit the applications for re-classification to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") wherein securities of the Company are listed, or any other regulatory body as may be required and to take steps necessary or desirable in this regard.

RESOLVED FURTHER THAT Shri Ajay Relan (Managing Director), Shri Nitin Vishnoi (Executive Director & Company Secretary), Shri Aashim Relan (Chief Executive Officer) & Shri Puru Aggarwal (Chief Financial Officer), be and are hereby jointly and/ or severally authorized to sign any documents, file necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchanges and other concerned authorities, delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time and do any and all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable, and to settle any questions, difficulty or doubt that may arise, in order to give effect to the above resolutions for and on behalf of the Company.



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RESOLVED FURTHER THAT a copy of the above resolution, certified by any of the Directors or the Chief Financial Officer or the Company Secretary of the Company, be submitted to the concerned authorities and they are requested to act upon the same."

For Sharda Motor Industries Limited

Nitin Vishnoi
Executive Director &
Company Secretary

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