



Sharda Motor Industries Ltd.

SMIL: LISTING: 23-24/2609

September 26, 2023

**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: Submission of Summary for the Proceedings of the 38th Annual General Meeting of the Company held on September 26, 2023

Ref: Schedule III read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In pursuant to Schedule III read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that the 38th Annual General Meeting (AGM) of Sharda Motor Industries Limited ("the Company") was held on Tuesday, September 26, 2023 from 12:00 Noon (IST) onwards through video conferencing (VC) / other audio-visual means (OAVM). In this regard, please find enclosed the Proceedings of the AGM as **Annexure-I**.

Kindly take the above information on record.

Thanking you,

Yours truly,

For **Sharda Motor Industries Limited**

Iti Goyal
Assistant Company Secretary
& Compliance Officer

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



Annexure –I

BRIEF PROCEEDINGS OF THE 38th ANNUAL GENERAL MEETING (AGM) OF SHARDA MOTOR INDUSTRIES LIMITED HELD ON TUESDAY, SEPTEMBER 26, 2023, COMMENCED AT 12:00 NOON AND CONCLUDED AT 12:30 P.M. THROUGH VIDEO CONFERENCING (VC) /OTHER AUDIO- VISUAL MEANS (OAVM)

Mr. Nitin Vishnoi, Executive Director & Company Secretary of the Company, welcomed the Members present at the virtual AGM and confirmed that the requisite quorum was present to conduct the Meeting.

Mr. Nitin Vishnoi informed that the 38th Annual General Meeting (AGM) being held video conferencing ("VC")/ other audio-visual means ("OAVM") in compliance with Circular(s) issued by the Regulators. He confirmed the quorum being present as per the records and information made available to him and with the permission of the Chair, called the Meeting in order.

He further informed that all the required Statutory Registers including the Register of Directors' and Key Managerial Personnel's (KMP's) and their Shareholding, Register of Contracts or Arrangements in which Directors are interested, Register of Charge and other required documents were for the inspection by the members. The Shareholders could electronically inspect the said documents during AGM in their login portal.

He further introduced the Directors and other dignitaries who were available on the Panel through Video conferencing, viz.

1. Mr. Kishan N Parikh (Chairperson of the Board, Audit Committee & Risk Management Committee),
2. Mr. Ajay Relan (Managing Director),
3. Mr. Udayan Banerjee (Chairperson of Stakeholders Relationship Committee),
4. Mr. Ashok Kumar Bhattacharya (Chairperson of Nomination & Remuneration Committee),
5. Mr. Puru Aggarwal (Group Chief Financial Officer).
6. Mr. Sandeep Dinodia as Partner of M/s. S. R. Dinodia & Co., LLP, Statutory Auditors,
7. Mr. Vineet K. Chaudhary, Managing Partner of M/s. VKC & Associates, Secretarial Auditors.



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8. Mr. Gurdeep Singh, Proprietor of M/s. Gurdeep Singh & Associates, Cost Auditors (who joined the Meeting few minutes after commencement of the Meeting)

He informed that Ms. Sharda Relan (Co-chairperson), & Dr. Sarita Duper, (Independent Director) could not attend the 38th Annual General Meeting of the Company.

He, further informed that Shri Vineet K Chaudhary and in his absence Shri Mohit K Dixit, Company Secretaries in Practice, have been appointed as Scrutinizer to scrutinize the entire voting process in a fair and transparent manner. Mr. Nitin Vishnoi then requested Mr. Kishan N. Parikh, Chairperson to address the Shareholders and other dignitaries.

Mr. Kishan N. Parikh, delivered his speech and addressed the Members present at the Meeting. With the permission of the Members, the Annual Report for the Financial Year 2022-23 including AGM Notice, Directors' Report, Audited Annual Financial Statements, Secretarial Audit Report and Statutory Auditors Reports thereon were taken as read considering that it was circulated to all shareholders of the Company within the statutory time period via permitted mode.

He briefed about the Operational performance of the Company along with Economy and Industry outlook, ESG and Climate Reporting by the Company. He also talked about the growth prospects of the Company amidst of favorable Government initiatives for Auto Sector Companies under PLI scheme and Atmanirbhar Bharat. He further talked about Company's initiative towards Community through its philanthropic arm. He concluded his speech with thanks to all the stakeholders for their continuous support & encouragement.

Thereafter Mr. Nitin Vishnoi briefed about the voting procedure. He said that the Company had provided facilities for remote e-voting and e-voting during the AGM. The e-Voting facility was provided to all the members whose name appears in the Registers of Members as on the cut-off date i.e., Tuesday, 19th September, 2023, to cast their votes electronically on all resolutions (through remote e-voting & at the AGM) as set forth in the Notice convening 38th AGM. The remote e-voting period commenced from 9:00 A.M. on Friday, 22nd September, 2023 and ended on Monday, 25th September, 2023 at 5:00 P.M. Members who participated in the AGM and had not casted their votes electronically were provided an opportunity to cast their votes at the meeting.

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The Members were informed that the facility to cast vote at the AGM shall be activated for 15 minutes from the conclusion of the meeting and the combined result shall be declared within the stipulated time on the basis of the Scrutinizer's Report and shall be placed on the website of the Company and CDSL and shall also be submitted to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

Mr. Nitin Vishnoi summarized the business as stated in the Notice of the 38th AGM, as set out in items 1 to 4 of the Notice which is stated as under.

Ordinary Business

1. a) To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 and the reports of Board of Directors and Auditors' thereon.
b) To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Auditors' thereon.
2. To re-appoint Shri Nitin Vishnoi (DIN: 08538925), who retires by rotation and being eligible offers himself for re-appointment as Director of the Company.
3. To declare a final dividend for the financial year 2022-23.

Special Business

1. To ratify the remuneration to be paid to M/s. Gurdeep Singh and Associates, Cost Auditors of the company.

Mr. Nitin Vishnoi requested Mr. Vineet K. Chaudhary to brief to the Shareholders about the voting process. Thereafter Mr. Vineet K Chaudhary, Scrutinizer for the 38th AGM took the Proceedings & briefed to the Members about the voting process at the Annual General Meeting.

Thereafter, With the permission of Chairperson, Mr. Nitin Vishnoi, announced opening of the Q&A floor for speaker members to enable them ask questions or express their views. The members who had registered themselves as speakers were invited & allowed to ask questions / share their



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suggestions. Accordingly, the speaker shareholders raised their questions and the same were suitably replied / answered by Mr. Puru Aggarwal, Group Chief Financial Officer of the Company.

Thereafter, Mr. Vishnoi informed that the formal business of the AGM was concluded and requested Mr. Kishan N. Parikh, to formally close the Meeting. Mr. Kishan N. Parikh Chairperson concluded the AGM by thanking all the Members and guests joining the AGM.

The Meeting concluded at 12:30 P.M. with a vote of thanks to the Chairperson.

Thanking you,

Yours truly,

For **Sharda Motor Industries Limited**

Iti Goyal
Assistant Company Secretary
& Compliance Officer