



Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 24-25/0208

August 02, 2024

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: Outcome of the Board Meeting held on August 02, 2024

Dear Sir/ Madam,

In furtherance to our Letter No. **SMIL: LISTING: 24-25/2607/01**, dated July 26, 2024 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provision(s), if any, we hereby inform that the Board of Directors at their meeting held today (i.e. Friday, August 02, 2024, commenced at 17:10 P.M. and concluded at 18:15 P.M.), has inter-alia considered and approved: -

1. The Un-audited Financial Results (Standalone & Consolidated) for the first quarter ended June 30, 2024. A copy of the said standalone and consolidated Un-audited financial results along with the Limited Review Report are enclosed herewith as **Annexure "A"**.
2. The appointment Mr. Navin Paul (DIN: 00424944), as additional Director (Non-Executive Independent) w.e.f. August 02, 2024, based on the recommendation of Nomination and Remuneration Committee and subject to the approval of Members General Meeting.

Further, the Board of Directors of the Company and the Nomination and Remuneration Committee while considering the above appointment, has ensured that they satisfy the criteria of independence prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018.

3. The change in designation of Mr. Kishan N. Parikh w.e.f. September 03, 2024 from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company, based on the recommendation of Nomination and Remuneration Committee of the Company due to completion of his second term as Independent Director.

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



Sharda Motor Industries Ltd.

4. To re-appoint Mr. Nitin Vishnoi (DIN: 08538925) as Whole time Director of the Company for another term of 5 years from September 03, 2024 to September 02, 2029 based on the recommendation of Nomination and Remuneration Committee of the Company and subject to the approval of Members General Meeting.

For item no. 2, 3 and 4, the Board has approved seeking necessary approval of the Members of the Company pursuant to the provisions of Regulation 17(1 C) of SEBI Listing Regulations and other applicable provisions by way of ensuing annual general meeting.

Details pursuant to Regulation 30 of the Listing Regulations read with Schedule III and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 and SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are given in "**Annexure-B**".

This is for your information and record.

Yours' Faithfully

For Sharda Motor Industries Limited

Iti Goyal
Asst. Company Secretary &
Compliance Officer

Encl. as above

S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To

The Board of Directors of Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter ended June 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subject to audit. Our conclusion is not modified in respect of this matter.

For S.R. Dinodia & Co. LLP.*Chartered Accountants,*

Firm's Registration Number 001478N/N500005

**(Sandeep Dinodia)***Partner*

Membership Number: 083689

UDIN: 24083689BKB LXX 696A

Place of Signature: New Delhi

Date: 02.08.2024



Statement of standalone financial results for the quarter & period ended June 30, 2024

(All amounts are in ₹ lakh, unless otherwise stated)

S. No.	Particulars	Quarter ended			Year ended
		30-06-2024 (Unaudited)	31-03-2024 (Unaudited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
1	Revenue				
	a. Revenue from operations	68,543.17	70,339.39	65,410.13	2,80,926.24
	b. Other income	1,962.65	2,891.18	1,840.27	8,785.41
	Total income	70,505.82	73,230.57	67,250.40	2,89,711.65
2	Expenses				
	a. Cost of raw material consumed	49,068.05	50,606.74	50,836.74	2,09,699.00
	b. Purchases of stock In trade	1,500.76	1,499.08	1,442.23	6,070.93
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	(23.27)	(125.87)	(549.95)	(1,485.25)
	d. Employees benefits expense	3,570.74	3,165.71	3,124.64	13,227.16
	e. Finance cost	48.35	20.13	51.15	220.76
	f. Depreciation and amortization expense	1,286.60	1,395.34	1,218.09	5,255.66
	g. Other expenses	4,860.90	5,251.48	3,732.46	17,270.96
	Total expenses	60,312.13	61,812.61	59,855.36	2,50,259.22
3	Profit from operations before exceptional items & tax (1-2)	10,193.69	11,417.96	7,395.04	39,452.43
4	Exceptional items	-	-	-	-
5	Profit/(loss) before tax (3-4)	10,193.69	11,417.96	7,395.04	39,452.43
6	Tax expense				
	a. Current tax	2,618.15	2,863.25	1,799.00	9,809.25
	b. Deferred tax	(56.13)	(17.77)	87.09	153.45
	Total tax expenses	2,562.02	2,845.48	1,886.09	9,962.70
7	Profit for the period/year (5-6)	7,631.67	8,572.48	5,508.95	29,489.73
8	Other comprehensive income/(loss)				
	(i) Items that will not be reclassified to profit or loss	(8.38)	(119.59)	28.69	(33.51)
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	2.11	30.09	(7.22)	8.43
	Total other comprehensive income/(loss)	(6.27)	(89.50)	21.47	(25.08)
9	Total comprehensive income/(loss) for the period/year (7+8)	7,625.40	8,482.98	5,530.42	29,464.65
10	Paid-up equity share capital (face value of ₹ 2 each)	574.08	594.63	594.63	594.63
11	Other equity excluding revaluation reserve				1,01,917.57
12	Earnings Per Share (of ₹ 2/- each) (Not Annualised)				
	a) Basic	25.73	28.83	18.53	99.19
	b) Diluted	25.73	28.83	18.53	99.19

Notes:

1. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015.
2. The above standalone financial results have been reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on Aug 02, 2024. The statutory auditors of the company have expressed an unmodified review opinion on these standalone financial results.
3. The figures for the three months ended March 31, 2024 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
4. In line with the provision of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
5. The code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any impact in the period the Code becomes effective.
6. During the previous year, in the month of May 2023, the Income Tax Department ('the department') had conducted a search under section 132 of the Income Tax Act, 1961 at company's registered & corporate office, few of its manufacturing locations and other premises and residence of few of its employees/key managerial personnel. During the search proceedings, the company has provided necessary information and responses to the department. Also, the department has taken certain documents, data backups and other information for further investigation. The business and operations of the company is continuing without any disruptions. Details called for in these cases vide various notices issued u/s 142(1) of the I.T. Act has been submitted. Having regard to the matter as stated above, the management is of the view that no material adjustments are required to these financial results in this regard.
7. The Board of Directors at its meeting held on April 18, 2024, approved a proposal to buy-back upto 10,27,777 equity shares of the company for an aggregate amount not exceeding ₹18,499.99 lakh, being 3.46% of the total paid-up equity share capital at ₹1,800 per equity share. The shareholders approved the same on May 24, 2024, by way of a special resolution through postal ballot. A Letter of Offer was made to all eligible shareholders. The company bought back 10,27,777 equity shares out of the shares that were tendered by eligible shareholders and extinguished the equity shares on June 28, 2024. Capital redemption reserve was created to the extent of share capital extinguished (₹ 20.55 lakh). The excess cost of buy-back of ₹18,685.83 lakh (including ₹ 206.39 lakh towards transaction cost of buy-back) over par value of shares and corresponding tax on buy-back of ₹4,306.48 lakh were offset from retained earnings.
8. Figures of the previous period/year have been re-grouped / re-classified, wherever necessary to make them comparable with the current period figures.
9. The standalone financial results of the company are also available on the Company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place : New Delhi
Date: August 02, 2024

For and on behalf of the Board of Directors

Ajay
Relan
Digitally signed
by Ajay Relan
Date: 2024.08.02
17:31:01 +05'30'
Managing Director

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Sharda Motor Industries Limited** (the "Parent Company") and its share of the net profit after tax and total comprehensive income of its associate company and joint ventures for the quarter ended June 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Regulation, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of Entity	Relationship
i.	Relan Industrial Finance Limited	Associate Company
ii.	Exhaust Technology Private Limited	Joint Venture
iii.	Uddipt Mobility India Private Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subject to audit. Our conclusion is not modified in respect of above matter.

7. The accompanying statement of the Parent Company's include the Company's share of net profit after tax of ₹ 51.11 lakh and total comprehensive income of ₹ 51.11 lakh for the quarter ended June 30, 2024, as considered in the accompanying statement, in respect of one associates and two joint venture, whose interim financial information have not been reviewed by us.

The interim financial statements/ financial results of aforesaid companies are un-reviewed and have been certified by the respective Management and furnished to us by Parent Company's Management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of aforesaid companies, is based solely on such interim financial statements/ financial results. In our view and according to the information and explanations given to us by the Parent Company's Management, these interim financial statements/ financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on financial statements/ financial results of aforesaid companies certified by the Management.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm's Registration Number 001478N/N500005



(Sandeep Dinodia)

Partner

Membership Number: 083689

UDIN: 24083689BKBLXL4164

Place of Signature: New Delhi

Date: 02.08.2024



Statement of consolidated financial results for the quarter & period ended June, 30, 2024

(All amounts are in ₹ lakh, unless otherwise stated)

S. No.	Particulars	Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue				
	a. Revenue from operations	68,543.17	70,339.39	65,410.13	2,80,926.24
	b. Other income	1,962.65	2,891.18	1,840.27	8,785.41
	Total income	70,505.82	73,230.57	67,250.40	2,89,711.65
2	Expenses				
	a. Cost of raw material consumed	49,068.05	50,606.74	50,836.74	2,09,699.00
	b. Purchases of stock In trade	1,500.76	1,499.08	1,442.23	6,070.93
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	(23.27)	(125.87)	(549.95)	(1,485.25)
	d. Employees benefits expense	3,570.74	3,165.71	3,124.64	13,227.16
	e. Finance cost	48.35	20.13	51.15	220.76
	f. Depreciation and amortization expense	1,286.60	1,395.34	1,218.09	5,255.66
	g. Other expenses	4,860.90	5,251.48	3,732.46	17,270.96
	Total expenses	60,312.13	61,812.61	59,855.36	2,50,259.22
3	Profit/(loss) from operations before exceptional	10,193.69	11,417.96	7,395.04	39,452.43
4	Exceptional items	-	-	-	-
5	Profit/(loss) for the period/year before share of profit/(loss) of associate and joint venture (3-4)	10,193.69	11,417.96	7,395.04	39,452.43
6	Share of profit/(loss) of associate (net of tax)	18.25	7.39	7.80	33.58
7	Share of profit/(loss) of joint venture (net of tax)	32.86	249.88	5.68	435.78
8	Profit/(loss) before tax (5+6+7)	10,244.80	11,675.23	7,408.52	39,921.79
9	Tax expense				
	a. Current tax	2,618.15	2,863.25	1,799.00	9,809.25
	b. Deferred tax	(56.13)	(17.77)	87.09	153.45
	Total tax expenses	2,562.02	2,845.48	1,886.09	9,962.70
10	Profit/(loss) for the period/year (8-9)	7,682.78	8,829.75	5,522.43	29,959.09
11	Other comprehensive income/(loss)				
	(i) Items that will not be reclassified to profit or loss	(8.38)	(124.59)	28.69	(33.51)
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	2.11	31.09	(7.22)	8.43
	(iii) Share of other comprehensive income of joint venture accounted for using the equity method	-	4.00	-	4.00
	Total other comprehensive income/(loss)	(6.27)	(89.50)	21.47	(21.08)
12	Total comprehensive income/(loss) for the period/year (10+11)	7,676.51	8,740.25	5,543.90	29,938.01
13	Paid-up equity share capital (face value of ₹ 2 each)	574.08	594.63	594.63	594.63
14	Other equity excluding revaluation reserve				99,994.25
15	Earnings Per Share (of ₹ 2/- each) (Not Annualised)				
	a) Basic	25.90	29.70	18.57	100.77
	b) Diluted	25.90	29.70	18.57	100.77

Notes:

1. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015.
2. The above consolidated financial results have been reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on Aug 02, 2024. The statutory auditors of the company have expressed an unmodified review opinion on these consolidated financial results.
3. The figures for the three months ended March 31, 2024 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
4. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the company, the operations of the company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
5. The code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any impact in the period the Code becomes effective.
6. During the previous year, in the month of May 2023, the Income Tax Department ('the department') had conducted a search under section 132 of the Income Tax Act, 1961 at company's registered & corporate office, few of its manufacturing locations and other premises and residence of few of its employees/key managerial personnel. During the search proceedings, the company has provided necessary information and responses to the department. Also, the department has taken certain documents, data backups and other information for further investigation. The business and operations of the company is continuing without any disruptions. Details called for in these cases vide various notices issued u/s 142(1) of the I.T. Act has been submitted.

Having regard to the matter as stated above, the management is of the view that no material adjustments are required to these financial results in this regard.

7. The Board of Directors at its meeting held on April 18, 2024, approved a proposal to buy-back upto 10,27,777 equity shares of the company for an aggregate amount not exceeding ₹18,499.99 lakh, being 3.46% of the total paid-up equity share capital at ₹1,800 per equity share. The shareholders approved the same on May 24, 2024, by way of a special resolution through postal ballot. A Letter of Offer was made to all eligible shareholders. The company bought back 10,27,777 equity shares out of the shares that were tendered by eligible shareholders and extinguished the equity shares on June 28, 2024. Capital redemption reserve was created to the extent of share capital extinguished (₹ 20.55 lakh). The excess cost of buy-back of ₹18,685.83 lakh (including ₹ 206.39 lakh towards transaction cost of buy-back) over par value of shares and corresponding tax on buy-back of ₹4,306.48 lakh were offset from retained earnings.
8. Figures of the previous period/year have been re-grouped / re-classified, wherever necessary to make them comparable with the current period figures.
9. The consolidated financial results of the company are also available on the Company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

for and on behalf of the Board of Directors

Ajay Relan

Digitally signed
by Ajay Relan
Date: 2024.08.02
17:31:51 +05'30'

Managing Director

Place : New Delhi

Date: August 02, 2024

Annexure B

Disclosure of information pursuant to SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details		
1.	Name of Senior Management Personnel	Navin Paul	Kishan Nagin Parikh	Nitin Vishnoi
2.	Reason for Change viz. appointment/re-appointment/resignation / removal/death or otherwise.	Appointment as an Additional Director in the Capacity of Independent Director	Change in designation from Non-Executive Independent Director to Non-Executive Non-Independent Director due to completion of second terms of 5 years	Re-appointment due to completion of tenure of 5 years
3.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment /re-appointment.	First term of 5 years commencing from August 2, 2024 till August 01, 2029 subject to approval of Shareholders	September 03, 2024 subject to approval of shareholders	September 03, 2024 for a period of 5 years till September 02, 2029 subject to approval of shareholders.
4.	Brief Profile (in case of appointment)	<p>Mr. Navin Paul holds a Master's Degree in Management from FMS, Delhi & Bachelor's Degree in Mechanical Engineering (with Honours) from NIT, Kurukshetra.</p> <p>He is an Eminent Expert on Automotive Components in the Expert Advisory Group (EAG) to Minister & Ministry of Road Transport & Highways (Govt of India).</p> <p>Besides serving other eminent entities in his professional carrier, he has over 23 years of work experience in Bosch and has held varied and key responsibilities in the</p>	<p>He is a Commerce Graduate and has over 25 years of experience in the field of Business Management. He has been associated with Jamshedpur Beverages, Pebco Motors Limited and implemented ISO 9001-2000 in favour of Pebco Motors Limited. He has played vital roles in Singhbhum Chamber of Commerce & Industry, Rotary Club of Jamshedpur, Jamshedpur Vaishnav Samaj, Gujarati Sanatan Samaj.</p>	<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 26 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</p>

		Automotive and Industrial Divisions of Bosch. He is Executive Member of ACMA Center for Technology besides handling other eminent ventures as Automotive expert.		implementation of the Microsoft NAV (ERP) in the Company.
5.	Disclosure of relationships b/w Directors (in case of appointment of a director).	Mr. Navin Paul is not related to any of the Directors or KMP or Promoters and Promoter group of the Company.	Mr. Kishan N. Parikh is not related to any of the Directors or KMP or Promoters and Promoter group of the Company.	Mr. Nitin Vishnoi is not related to any of the Directors or KMP or Promoters and Promoter group of the Company.