



# Sharda Motor Industries Ltd.

**SMIL: LISTING: 23-24/0109/2**

**1<sup>st</sup> September, 2023**

**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 38<sup>th</sup> Annual General Meeting, & Book Closure**

Dear Sir/ Madam,

In pursuant to 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 38<sup>th</sup> Annual General Meeting ("AGM") along with Book Closure is attached.

The 38<sup>th</sup> AGM of the Members of Sharda Motor Industries Limited ("the Company") is scheduled to be held on Tuesday, September 26, 2023 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 Notice of 38<sup>h</sup> AGM is also available on the Company's website at "<https://www.shardamotor.com>".

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 38<sup>th</sup> AGM through VC/ OVAM and to exercise their right to vote in respect of the business to be transacted at the 38<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:

Events	Date	Time
Date of 37 <sup>th</sup> AGM	Tuesday, September 26, 2023	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	Tuesday, September 19, 2023	Not Applicable
Commencement of e-voting period	Friday, September 22, 2023	09:00 A.M. (IST)

**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.

End of e-voting period	Monday, September 25, 2023	05:00 P.M. (IST)
Book Closure date for the purpose of AGM & Declaration of Final Dividend for the Financial Year 2021-22	From Wednesday, September 20, 2023 to Tuesday, September 26, 2023 (both days inclusive)	Not Applicable

The detailed procedure for attending the 38<sup>th</sup> AGM through VC / OVAM and exercising the right to vote in respect of the business to be transacted at the 38<sup>th</sup> AGM by electronic means (remote e-voting / e-voting at the AGM) are provided in the Notice of 38<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**

**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

# NOTICE

## SHARDA MOTOR INDUSTRIES LIMITED

(CIN: L74899DL1986PLC023202)

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

Tel.: +91 11 4733 4100 Fax: +91 11 2681 1676

Email: investorrelations@shardamotor.com

Website: www.shardamotor.com

**NOTICE** is hereby given that the 38<sup>th</sup> Annual General Meeting (AGM) of the members of Sharda Motor Industries Limited (“the Company”) will be held on Tuesday, 26<sup>th</sup> September, 2023 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 31<sup>st</sup> March, 2023 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 31<sup>st</sup> March, 2023 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 31<sup>st</sup> March, 2023 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 31<sup>st</sup> March, 2023, along with the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.

#### 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.

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 152 of the Companies Act, 2013, Shri Nitin Vishnoi (DIN: 08538925), who retires by rotation at this Annual General Meeting and being eligible, offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

#### 3. To declare a final dividend for the financial year 2022-23.

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. 17.27 per Equity Share of the face value of Rs. 2 each i.e., 864 percent on the paid-up share capital be and is hereby declared for the Financial Year 2022-23.”

## **SPECIAL BUSINESS:**

### **4. 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 2023-24.

**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  
M. No.: F3632  
DIN: 08538925

Date : 10<sup>th</sup> August, 2023  
Place : New Delhi

### **NOTES:**

1. In view of the continuing COVID-19 pandemic, and pursuant to General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020 and the General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated 31 December, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 2 & General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 10/2022 28<sup>th</sup> December, 2022 issued by the Ministry of Corporate Affairs (“MCA”) (collectively referred to as “MCA Circulars”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by Securities & Exchange Board of India (“SEBI”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time and other applicable laws and regulations, if any) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 38<sup>th</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 38<sup>th</sup> AGM will be the Registered Office of the Company at D-188, Okhla Industrial Area, Phase-I, New Delhi-110020.
2. 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-2 and Regulation 36(3) of SEBI Listing Regulations pertaining to the Directors proposed to be appointed/ re-appointed/ continued as Director is also annexed.
3. 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 38<sup>th</sup> AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 38<sup>th</sup> AGM through VC/ OAVM facility. 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/e-voting portal at least Ten days before casting the vote through remote e-voting/e-voting at AGM.
5. 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 Tuesday, 19<sup>th</sup> September, 2023, 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 Tuesday, 19<sup>th</sup> September, 2023. The final dividend shall be paid within the prescribed time from the date of its declaration.
6. The Record Date for payment of Dividend will be Tuesday, 19<sup>th</sup> September, 2023. Payment of dividend shall be made through electronic mode to those Shareholders who have updated their bank account details. Dividend Warrants / Demand Drafts will be dispatched to the registered address of those Shareholders who have not updated their bank account details. Shareholders are therefore requested to register/update their complete bank details:
  - i) with their Depository Participant(s) with which they maintain their Demat accounts if shares are held in dematerialized mode, by submitting forms and documents as may be required by the Depository Participant(s); and with the RTA by sending an email at [rta@alankit.com](mailto:rta@alankit.com) or [lalitap@alankit.com](mailto:lalitap@alankit.com)
  - ii) If shares are held in physical mode, by submitting:
    - (a) scanned copy of the signed request letter containing Shareholder's name, Folio Number, Bank Details (Bank account number, Bank and Branch Name, and address, IFSC, MICR details)
    - (b) self-attested copy of the PAN card, and
    - (c) canceled cheque leaf.
7. **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 (FY) 2023-24 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 Financial Year April 1, 2023 to March 31, 2024) 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 those not having PAN can provide the signed form 10F manually filled.
  - iv. **Self-declaration** by shareholder of meeting treaty eligibility requirement and satisfying **beneficial ownership requirement**. (for Financial year April 1, 2023 to March 31, 2024).
  - 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 Tuesday, September 20, 2022. No communication would be accepted from members after the date of AGM i.e. Tuesday, September 20, 2022 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](https://www.incometax.gov.in/iec/foportal) or “View Your Tax Credit” on [https:// www.tdscpc.gov.in](https://www.tdscpc.gov.in).

8. 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.
9. In line with the MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for the FY 2022-23 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).
10. The Notice convening the 38<sup>th</sup> AGM along with the Annual Report for the FY 2022-23 has been uploaded on the website of the Company at [www.shardamotor.com](http://www.shardamotor.com) under the ‘Investor Relations’ section of Shareholders Information 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 FY 2022-23 is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The Members are requested to register their e-mail ID’s and other details with the Company and Depository Participant. The Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, Alankit Assignments Limited (‘Registrar’ or ‘Alankit’).
11. 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.
12. Members may note that pursuant to General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, No. 02/2021 dated 13<sup>th</sup> January, 2021 & 10/2022 dated 28<sup>th</sup> December, 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.
13. 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 [rt@alankit.com](mailto:rt@alankit.com).

14. 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. Tuesday, 26<sup>th</sup> September, 2023. Members seeking to inspect such documents can send an email to [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com).
15. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1<sup>st</sup> April, 2019. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent, Alankit Assignments Limited ('Registrar' or 'Alankit') at [lalitap@alankit.com](mailto:lalitap@alankit.com) or [rta@alankit.com](mailto:rta@alankit.com) for assistance in this regard.
16. SEBI vide Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated 14<sup>th</sup> December, 2021 & SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16<sup>th</sup> March, 2023 had mandated for all holders of physical security holder to update KYC in their respective folios latest by 01<sup>st</sup> October, 2023.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 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.

SEBI vide its notification dated 24<sup>th</sup> January, 2022 has amended Regulation 40 of the SEBI 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.

17. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast 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.

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, Members may note that the Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market.

18. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 20<sup>th</sup> September, 2023 to Tuesday, 26<sup>th</sup> September, 2023 (both days inclusive).
19. 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.



# NOTICE

## SHARDA MOTOR INDUSTRIES LIMITED

(CIN: L74899DL1986PLC023202)

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

Tel.: +91 11 4733 4100 Fax: +91 11 2681 1676

Email: investorrelations@shardamotor.com

Website: www.shardamotor.com

**NOTICE** is hereby given that the 38<sup>th</sup> Annual General Meeting (AGM) of the members of Sharda Motor Industries Limited (“the Company”) will be held on Tuesday, 26<sup>th</sup> September, 2023 at 12.00 Noon (IST), through Video Conferencing (VC) / Other Audio-Visual Means (OVAM) to transact the following business(es):

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## **SPECIAL BUSINESS:**

### **4. 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 2023-24.

**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  
M. No.: F3632  
DIN: 08538925

Date : 10<sup>th</sup> August, 2023  
Place : New Delhi

### **NOTES:**

1. In view of the continuing COVID-19 pandemic, and pursuant to General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020 and the General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated 31 December, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 2 & General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 10/2022 28<sup>th</sup> December, 2022 issued by the Ministry of Corporate Affairs (“MCA”) (collectively referred to as “MCA Circulars”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by Securities & Exchange Board of India (“SEBI”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time and other applicable laws and regulations, if any) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 38<sup>th</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 38<sup>th</sup> AGM will be the Registered Office of the Company at D-188, Okhla Industrial Area, Phase-I, New Delhi-110020.
2. 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-2 and Regulation 36(3) of SEBI Listing Regulations pertaining to the Directors proposed to be appointed/ re-appointed/ continued as Director is also annexed.
3. 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 38<sup>th</sup> AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 38<sup>th</sup> AGM through VC/ OAVM facility. 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/e-voting portal at least Ten days before casting the vote through remote e-voting/e-voting at AGM.
5. 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 Tuesday, 19<sup>th</sup> September, 2023, 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 Tuesday, 19<sup>th</sup> September, 2023. The final dividend shall be paid within the prescribed time from the date of its declaration.
6. The Record Date for payment of Dividend will be Tuesday, 19<sup>th</sup> September, 2023. Payment of dividend shall be made through electronic mode to those Shareholders who have updated their bank account details. Dividend Warrants / Demand Drafts will be dispatched to the registered address of those Shareholders who have not updated their bank account details. Shareholders are therefore requested to register/update their complete bank details:
  - i) with their Depository Participant(s) with which they maintain their Demat accounts if shares are held in dematerialized mode, by submitting forms and documents as may be required by the Depository Participant(s); and with the RTA by sending an email at [rta@alankit.com](mailto:rta@alankit.com) or [lalitap@alankit.com](mailto:lalitap@alankit.com)
  - ii) If shares are held in physical mode, by submitting:
    - (a) scanned copy of the signed request letter containing Shareholder's name, Folio Number, Bank Details (Bank account number, Bank and Branch Name, and address, IFSC, MICR details)
    - (b) self-attested copy of the PAN card, and
    - (c) canceled cheque leaf.
7. **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 (FY) 2023-24 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 Financial Year April 1, 2023 to March 31, 2024) 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 those not having PAN can provide the signed form 10F manually filled.
  - iv. **Self-declaration** by shareholder of meeting treaty eligibility requirement and satisfying **beneficial ownership requirement**. (for Financial year April 1, 2023 to March 31, 2024).
  - 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 Tuesday, September 20, 2022. No communication would be accepted from members after the date of AGM i.e. Tuesday, September 20, 2022 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](https://www.incometax.gov.in/iec/foportal) or “View Your Tax Credit” on [https:// www.tdscpc.gov.in](https://www.tdscpc.gov.in).

8. 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.
9. In line with the MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for the FY 2022-23 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).
10. The Notice convening the 38<sup>th</sup> AGM along with the Annual Report for the FY 2022-23 has been uploaded on the website of the Company at [www.shardamotor.com](http://www.shardamotor.com) under the ‘Investor Relations’ section of Shareholders Information 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 FY 2022-23 is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The Members are requested to register their e-mail ID’s and other details with the Company and Depository Participant. The Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, Alankit Assignments Limited (‘Registrar’ or ‘Alankit’).
11. 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.
12. Members may note that pursuant to General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, No. 02/2021 dated 13<sup>th</sup> January, 2021 & 10/2022 dated 28<sup>th</sup> December, 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.
13. 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 [rt@alankit.com](mailto:rt@alankit.com).

14. 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. Tuesday, 26<sup>th</sup> September, 2023. Members seeking to inspect such documents can send an email to [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com).
15. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1<sup>st</sup> April, 2019. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent, Alankit Assignments Limited ('Registrar' or 'Alankit') at [lalitap@alankit.com](mailto:lalitap@alankit.com) or [rta@alankit.com](mailto:rta@alankit.com) for assistance in this regard.
16. SEBI vide Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated 14<sup>th</sup> December, 2021 & SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16<sup>th</sup> March, 2023 had mandated for all holders of physical security holder to update KYC in their respective folios latest by 01<sup>st</sup> October, 2023.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 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.

SEBI vide its notification dated 24<sup>th</sup> January, 2022 has amended Regulation 40 of the SEBI 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.

17. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast 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.

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, Members may note that the Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market.

18. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 20<sup>th</sup> September, 2023 to Tuesday, 26<sup>th</sup> September, 2023 (both days inclusive).
19. 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.

20. 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.
21. 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.
22. 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:

<b>FY ended</b>	<b>Date of declaration of dividend</b>	<b>Proposed due date for transfer to IEPF</b>
31.03.2016	07.09.2016	05.10.2023
31.03.2017	05.02.2017*	03.03.2024
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

\* 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.

Members can avail of the nomination facility by filing form SH-13, as prescribed under section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company/ RTA.

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.

## 23. VOTING PROCESS AND INSTRUCTION REGARDING REMOTE E-VOTING:

- a) The remote e-voting period will commence on Friday 22<sup>nd</sup> September, 2023 (09:00 A.M. IST) and ends on Monday, 25<sup>th</sup> September, 2023 (05:00 P.M. IST). During this period, members of the Company holding shares either in physical form or in dematerialised form, as on Cut-Off date i.e. Tuesday, 19<sup>th</sup> September, 2023, (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) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- c) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2021/242 dated 9<sup>th</sup> December, 2021, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its members, in respect of all members' resolutions.
- d) 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.
- e) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2021/242 dated 9<sup>th</sup> 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.

**PURSUANT TO AFORESAID SEBI CIRCULAR, 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> <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>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>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.</p> <p>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></p> <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</p>
	<p>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>
Individual Shareholders (holding securities in Demat mode) login through their <b>Depository Participants</b>	<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.

**HELPDESK 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.

Login type	Helpdesk details
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

**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.
- (v) 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.
- (vi) If you are a first-time user follow the steps given below:
- (vii) 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.

- (ix) After entering these details appropriately, click on the “SUBMIT” tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.

- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) 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.
- (xviii) 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.
- (xix) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

**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 Futorex, 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.

24. Only those shareholders of the Company who are holding shares either in physical form or in dematerialised form, as on the cut-off date (i.e. Tuesday, 19<sup>th</sup> September, 2023), 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.
25. 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.

**26. 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.

**27. 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.

**28. 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.

29. 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.

30. 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.

**INFORMATION REQUIRED TO BE FURNISHED UNDER LISTING REGULATIONS AND SECRETARIAL STANDARD - 2 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

Particulars	Description
Date of Birth (as on date)	18 <sup>th</sup> January, 1970 (53 Years)
Nationality	Indian
DIN	08538925
Date of First Appointment on the Board of the Company	3 <sup>rd</sup> September, 2019
Qualification	B. Com (Hons.) & Fellow Member of Institute of Company Secretaries of India
Experience, Expertise & Brief Profile	He has an overall experience of more than 31 years in the field of Corporate Governance, Compliance Management & Corporate Restructuring and other details are provided in the brief profile as enclosed below the table as <b>"Annexure 1"</b>
Shareholding in the Company including shareholding as beneficial owner	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Remuneration received from the Company in the FY 2022-23	Rs. 51.68 Lakhs
Number of meetings of the Board held and attended during the FY 2022-23	Board Meeting held: 4 attended: 4
Directorships held in Companies in India (including this listed entity)	Directorship : Sharda Motor Industries Limited
Chairman/ Member of Committee of the Board of listed entities in which they are director	None

## **Annexure-1**

### **Brief profile of Shri Nitin Vishnoi is as under:**

Shri Nitin Vishnoi (aged about 53 years) is a fellow member of Institute of Company Secretaries of India and also holds a Bachelor's degree in Commerce with Honours. Shri Nitin Vishnoi has an overall work experience of more than 31 years. In year 2002, he was appointed as Company Secretary of the Sharda Motor Industries Limited ("the Company"), before joining the Company he worked as Manager (Finance & Accounts) in Korin India Limited which has been amalgamated with the Company. Prior to joining Korin India Limited, Shri Nitin Vishnoi has worked with Financial Eyes India Limited for more than 3 years. In the year 1994-95 also, he served the Company as a Company Secretary and contributed a lot during this small tenure.

Shri Nitin Vishnoi has a very long association with the Company and he has headed the Corporate Secretarial Department and throughout his association with the company he has substantially contributed in various other areas like finance, accounts, corporate strategic planning including the successful implementation of the ERP in The Company. He has expertise in the field of Corporate Restructuring, Compliance Management and Corporate Governance. Presently he is leading Corporate Governance Philosophies of Company / Group Companies & is continuously streamlining the processes and systems by introducing best benchmarks of the industry.

### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 4

On the recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting held on 10th August, 2023 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 2023-24. 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 2023-24 by way of an ordinary resolution is being sought from the members as set out at item no.4 of the Notice.

None of the Directors/ Key Managerial Personnel of the Company/ their relative are, in any way, concerned or interested, financially or otherwise, in the resolution set out in item no 4.

The Board recommends the Resolutions as set forth in the Notice as Item No. 4 (being Special Business), be passed an ordinary resolution for the consideration and approval of the shareholders.

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

Date : 10<sup>th</sup> August, 2023  
Place : New Delhi

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