



Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 16-17/0304- 01

03rd April, 2017

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

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

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam

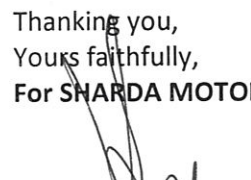
In reference to the captioned subject, please take note that a case has been filed against the Company & others, before the National Company Law Tribunal, necessary details of which as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given below:

| | |
|---------------------------------|---|
| Brief details of litigation | A) Name(s) of the opposing party:- Shri Rohit Relan and his family members (Director and Shareholders of the Company) |
| | B) Filed with :- National Company Law Tribunal, New Delhi |
| | C) Brief details of litigation: Shri Rohit Relan and his family members have filed a petition under section 241 & 242 read with section 244 of the Companies Act, 2013 against the Company and others. |
| Expected Financial Implications | NIL or Not ascertainable at this point of time. |
| Quantum of Claims | None or Not ascertainable at this point of time. |

Further the aforesaid matter was listed before the National Company Law Tribunal, New Delhi, today. The next date of hearing is fixed for 27th April, 2017.

Please take the same on record.

Thanking you,
Yours faithfully,
For SHARDA MOTOR INDUSTRIES LIMITED


Nitin Vishnoi
Company Secretary



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

NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH
NEW DELHI

C.P NO. 61(ND)/2017
CA NO.

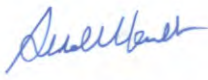


PRESENT:


PRESENT: CHIEF JUSTICE M. M. KUMAR
Hon'ble President

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF PRINCIPAL BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 03.04.2017

NAME OF THE COMPANY: Rohit Relan & Ors.
Vs
Sharda Motor Industries Ltd. & Ors,

SECTION OF THE COMPANIES ACT: 241-242

| S.NO. | NAME | DESIGNATION | REPRESENTATION | SIGNATURE |
|-------|--------------------|-------------|------------------|---|
| 1. | Dr. A. M. Singhvi. | Sr. Adv. | Petitioner No. 1 |  |
| 2. | Siddhartha Kalita. | Adv. | | |
| 3. | Mr. Visendra Ganda | Sr. Adv. | Four Petitioners |  |
| 4. | Mr. Balbir Singh | Sr. Adv. | | |
| 5. | Ms. Anuradha Dutt | Adv. | | |
| 6. | Mr. Pawan Sharma | Adv. | | |
| 6. | Mr. Anuj Shah | Adv. | Petitioners |  |
| 7. | Ms. Nairi Jolly | Adv. | | |
| 8. | Ms. RUBAL MAINI, | Adv. | | |

1) Mr. Sudhir Makkar, Sr. Adv } For Respondent No. 1-6 

2) Mr. Vikal Mishra, Adv }

3) Mrs. Malini Sud, Adv } For Respondent No. 7 

Contd.

ORDER

Petition mentioned.

I have heard Dr. A.M. Singhvi, Learned Sr. Counsel at some length.

The basic controversy raised during the course of arguments pertains to two Resolutions dated 16.3.2017 (at page 439) and 29.3.2017 (at page 456). It is clarified by Mr. Makkar, Learned Sr. Counsel for the Respondent No.1 to 6 that the circular Resolution dated 16.3.2017 was a draft Resolution which was actually passed on 23.3.2017.

The main objection raised by Dr. Singhvi is that these two resolutions have been passed by circulation which is against the basic principles of discussing the issues in the regularly convened meetings. Dr. Singhvi has raised numerous other issues. At this stage, it would not be necessary to dilate upon every argument in view of the statement made on behalf of the respondents.

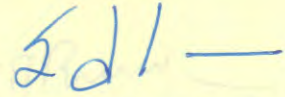
Mr. Makkar, Ld. Sr. Counsel for the respondents on instructions from Mr. Vikas Mishra, Advocate & Mrs. Malini Sud, Advocate has argued that all the contentions raised by Dr. Singhvi are not sustainable in the eyes of law and has vehemently opposed each contention. However, Mr. Makkar has made a statement that two resolutions shall not be acted upon till the next date of hearing as filing of reply would be necessary to put the issues in their proper perspective. Ld. Counsel for the respondents seeks and is granted 10 days time to file the reply with a copy in advance to the Counsel for the petitioner.

CP

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Rejoinder, if any, be filed within one week thereafter with a copy in advance to the Counsel to the other side.

To come up for further consideration on 27.4.2017.

A handwritten signature in blue ink, appearing to read 'M.M. Kumar', is written on a yellow rectangular background.

(CHIEF JUSTICE M.M. KUMAR)
PRESIDENT

03.4.2017
Surjit