



Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 18-19/2502-02

25th February, 2019

BSE Limited

Department of Corporate Services
PherozeJeejeebhoy 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations"

Dear Sir/ Madam,

In furtherance to our Letter No. SMIL: LISTING: 18-19/2502-01, dated 25th February, 2019, this to inform you that the Company has entered into the Joint Venture (JV) Agreement with Eberspaecher Exhaust Technology International GmbH (EET) for Business Development of BS VI Norms in Commercial Vehicle segment in India also. This Joint Venture is expected to bring benefits to both the JV Partners i.e. SMIL & EET.

Further the detailed disclosure as required under Listing Regulations has been enclosed herewith as "Annexure I" and a copy of the Press Release for the same has been enclosed as per "Annexure II".

This is for your information and records.

Thanking you,

Yours faithfully,



Divyang Jain
Assistant Company Secretary

Encl. as above

Annexure I

S. No.	Particulars	Description
1.	Name of Party	Eberspacher Exhaust Technology International GMBH "Eberspacher"
2.	Purpose of Entering into JV Agreement	Business Development of "BS VI" Norms
3.	Shareholding and Equity Sharing Ratio of both the Parties	Equity sharing ratio is 50% - 50% (Eberspacher & Sharda Motor Industries Limited)
4.	Significant Terms and Conditions, including: ➤ No. of Directors (both parties); ➤ Right for Subscription of Share in further issue of shares; ➤ Right to Increase/ Decrease or change in Capital Structure; ➤ Details of Nominee on the board of Directors.	➤ Eberspacher-3, Sharda Motor Industries Limited -2. Total no. of directors-5 ➤ As per shareholding ratio ➤ Require consent of both the parties ➤ Yet to be decided
5.	Related to Promoter / Promoter Group (If yes, nature of relationship)	None
6.	Transaction(s) falling as Related Party Transactions (If yes, whether the same is done at "arms length")	Both the parties are not related
7.	Details for Issue of shares including Issue Price and Class of shares	Equity Shares of Rs. 10
8.	Any other disclosures related to such agreements	a) Chairman and Managing Director shall be appointed by the Board as nominated by Eberspacher Exhaust Technology International GMBH b) Chief Financial Officer shall be appointed by the Board as nominated by Sharda Motor Industries Limited

