



Sharda Motor Industries Ltd.

SMIL: LISTING: 18-19/2302

23rd February, 2019

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)

Subject: - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

In reference to the captioned subject and other applicable provisions, if any, this is to inform you that the Company has received information from the Promoter(s) / Director(s) of the Company that they have entered into a Memorandum of Family Settlement (MOFS), further the information as per the prescribed format has been enclosed herewith as "Annexure I" of your reference.

Also note that the necessary disclosures shall be given to the Stock Exchange(s) as and when actions are implemented.

This is for your information and records.

Thanking you,

Yours faithfully,

For Sharda Motor Industries Limited


Nitin Vishnoi
Company Secretary



Encl. as above

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

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CIN NO-L74899DL1986PLC023202

Details in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Description
1	Name(s) of parties with whom the Memorandum of Family Settlement ("MOFS") is entered	<p>MOFS has been entered into among the following and their HUF:</p> <p>1) Sh. Ajay Relan Family Group, comprising of:</p> <ul style="list-style-type: none"> ➤ Sh. Ajay Relan (Promoter) ➤ Smt. Mala Relan (Promoter Group) ➤ Sh. Aashim Relan (Promoter Group) ➤ Smt. Aashita Relan (Non-Promoter) <p>2) Sh. Rohit Relan Family Group, comprising of:</p> <ul style="list-style-type: none"> ➤ Sh. Rohit Relan (Promoter) ➤ Smt. Ritu Relan (Promoter Group) ➤ Sh. Rishabh Relan (Promoter Group) ➤ Sh. Ayush Relan (Promoter Group) ➤ Sh. Pranav Relan (Promoter Group) <p>3) Smt. Sharda Relan (Promoter Group)</p>
2	Purpose of entering into the MOFS	<ul style="list-style-type: none"> • To settle all present and future disputes among the parties as mentioned in the above Point No. 1. • To focus on core business segments of Automotive Exhaust System & other Automotive Components and to increase efficiencies in management, control & administration of the Company; and • To create & enhance stakeholders' value.
3	Shareholding, if any, in the entity with whom the agreement is executed	Not Applicable
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>In the said MOFS, significant terms are envisaged, subject to the requisite approvals:</p> <p>a) Demerger of the Seating Business Units of the Company by way of a scheme of arrangement/ Incorporating of new Wholly-Owned Subsidiary of the Company.</p> <p>b) Pursuant to the above mentioned scheme, inter-alia, Transfer of Company's shareholding in Bharat Seats Limited, Toyota Boshoku Relan India Private Limited and Toyo Sharda India Private Limited to the above mentioned</p>

		<p>Wholly-Owned Subsidiary.</p> <p>c) The entire shareholding of Rohit Relan Family Group i.e. 25.19 % of the present paid up capital, to be transferred, by way of gift or otherwise, to the Ajay Relan Family Group.</p> <p>d) Rohit Relan Family Group to operationally control the Automobile Seating Business Units and Ajay Relan Family Group shall continue to control and manage the Company (SMIL).</p> <p>e) Upon the execution of entire MOFS, Sh. Rohit Relan to resign from the Directorship of the Company.</p>
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Parties to the MOFS are the Promoters and their family members.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Not Applicable
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	None
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchanges: a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

Also note that the necessary disclosures shall be given to the Stock Exchange(s) as and when actions are implemented.