



Sharda Motor Industries Ltd.

SMIL: LISTING: 22-23/0907-01

July 09, 2022

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: Results of Postal Ballot (remote E-voting) in pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") & Scrutinizer Report

Dear Sir/ Madam,

This is in reference to our letter no. **SMIL: BSE/NSE: 22-23/0706 dated June 7, 2022** enclosing the Notice of Postal Ballot ("Notice") dated **May 27, 2022** along with explanatory statement for seeking the approval of members through Special Business by way of Postal Ballot through e-voting on the resolution as set out in the said notice.

In connection with the above and in pursuant to the Regulation 44(3) of SEBI Listing Regulations, we are pleased to inform you that the resolution(s) as set out in the postal ballot notice has been passed by the members of the Company with requisite majority.

In this regard, please find enclosed the postal ballot results as **Annexure I** and scrutinizer's report as **Annexure II**.

Kindly take the same into record.

Yours faithfully,

For Sharda Motor Industries Limited

Divyang Jain
Asst. Company Secretary &
Compliance Officer

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

RESULTS OF POSTAL BALLOT

Date of declaration of results of Postal Ballot	July 9, 2022
Total number of shareholders as on cut-off date (i.e. Friday, June 3, 2022)	12,303
No. of shareholders present in the meeting either in person or through proxy - Promoters and Promoter Group - Public	Not Applicable
No. of shareholders attended the meeting through Video Conferencing - Promoters and Promoter Group - Public	Not Applicable

Details of Resolution No. 1:

Resolution Required (Ordinary/ Special)	Special
Mode of Voting	Postal Ballot through only remote E-voting
Postal ballot/e-voting Period	commences on Thursday, June 9, 2022 at 9:00 a.m. (IST) end on Friday, July 8, 2022 at 5:00 p.m. (IST)
Resolution	Approval of "Sharda Motor Industries Limited Stock Option Scheme 2022", and grant of employee stock options to the eligible employees of the Company
Promoter/ promoter group are interested in the agenda/resolution	No

Category	Mode of voting	No. of shares held (1)	No. of Votes Polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
A. Promoters and Promoter Group	E-voting	21762895	21497710	98.78	21497710	NIL	100.00	-
	Ballot Forms		-	-	-	-	-	-
B. Public-Institutions	E-voting	210533	70636	33.55	2740	67896	3.88	96.12
	Ballot Forms		-	-	-	-	-	-
C. Public-Non Institutions	E-voting	7758202	642978	8.29	642698	280	99.96	0.04
	Ballot Forms		-	-	-	-	-	-
Total		29731630	22211324	74.71	22143148	68176	99.69	0.31

The votes cast in favour of resolution are approx. 99.69% of the total votes cast and consequently the Special resolution is passed with requisite majority.





SCRUTINIZER'S REPORT

To
 The Chairman,
SHARDA MOTOR INDUSTRIES LIMITED
 CIN: L74899DL1986PLC023202
Registered Office: D-188, Okhla Industrial Area
 Phase-I, New Delhi-110020, India

SCRUTINIZER'S REPORT ON RESULT OF POSTAL BALLOT PROCESS CONDUCTED THROUGH REMOTE E-VOTING

Dear Sir,

I, Vineet K Chaudhary, Managing Partner of M/s VKC & Associates, Company Secretary in whole time practice (Holding Membership No:F5327) was appointed as Scrutinizer by the Board of Directors of **SHARDA MOTOR INDUSTRIES LIMITED** for scrutinizing postal ballot which was conducted through electronic means in respect of the resolutions contained in the Notice dated May 27, 2022 in a fair and transparent manner and for ascertaining the requisite majority for the resolution proposed to be passed with respect to the provisions of Section 110 & 108 of the Companies Act, 2013 ('the Act') read with Rule 22 & 20 of the Companies (Management and Administration) Rules, 2014 (as amended) read with Ministry of Corporate Affairs ("MCA") General Circular No.14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular no. 22/2020 dated June 15, 2020, Circular no. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and the General Circular No. 2 & 3/2022 dated May 5, 2022 (collectively referred to as "MCA Circulars") and Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 issued in this regard on the resolutions as set-out in the notice of Postal Ballot.

SERVICE PROVIDER

The Company has availed the services of Central Depository Services (India) Limited (CDSL) for conducting postal ballot through e-voting. Further, CDSL has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using remote e-voting system on special business sought to be transacted through Postal Ballot.

Regd. Office

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 New Delhi - 110049, India
 +91 11 49121644,45, +91 9999233556
 pcs@vkcindia.com, www.vkcindia.com



MANAGEMENT'S RESPONSIBILITY

The Management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 read with rules made thereunder, SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, MCA Circulars or any other provisions, as applicable for conducting postal ballot of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

SCRUTINIZER'S RESPONSIBILITY

My responsibility as Scrutinizer for the e-voting facility is restricted to make Scrutinizer's Report of the votes cast "For" or "Against" the resolutions stated in the Notice of Postal Ballot, based on the reports generated from the e-voting system provided by the CDSL.

CUT OFF DATE

The Members of the Company holding equity shares either in physical form or in dematerialized form, as on the "cut-off date" i.e. Friday, June 3, 2022 were entitled to vote on the proposed resolution through remote e- voting on the resolution as set out in the Notice of Postal Ballot dated May 27, 2022.

REMOTE E-VOTING PROCESS

The remote e-voting period commenced from **Thursday, June 9, 2022 (09:00 A.M. IST) and ended on Friday, July 8, 2022 (05:00 P.M. IST)**

The remote e-voting module was disabled and blocked by CDSL for voting on Friday, July 8, 2022 (05:00 P.M. IST).

NOTICE IN ELECTRONIC MODE

Pursuant to the provisions of the Act and MCA Circulars issued by Ministry of Corporate Affairs, the Company has sent Postal Ballot notice(s) to its Members whose name(s) appeared in the Register of Members/ List of beneficial owners received from National Securities Depository Limited /Central Depository Services (India) Limited as on the Cut-off date i.e. Friday, June 3, 2022 and whose e-mail IDs was available with the Company and Depositories through electronic means only and has not dispatched physical notices to any member.



NEWSPAPER ADVERTISEMENT

Pursuant to Clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration Rules) 2014, the Company had published the advertisement in English in “Financial Express” newspaper having wide circulation dated June 07 & 09, 2022 and in Hindi in “Vir Arjun” newspaper dated June 07 & 09, 2022 respectively.

E-VOTING

1. I monitored the process of electronic voting (i.e. remote e-voting) through the scrutinizer’s secured link provided by CDSL through its designated website.
2. After completion of e voting, votes casted by the members, were unblocked in the presence of two witnesses, Mr. Mohit Dixit & Mr. Naitik Thapa who are not in the employment of the Company.
3. The remote e-voting report downloaded from the website of CDSL have been kept separately for the purpose of postal ballot.
4. Votes casted by the members through remote e-voting, were reconciled with the records maintained by the Registrar and Transfer Agent of the Company and authorizations lodged with the Company.
5. After ascertaining the votes casted by remote e-voting, I hereby submit the result as under:

SPECIAL RESOLUTION

Resolution No. 1: Approval of “Sharda Motor Industries Limited Stock Option Scheme 2022”, and grant of employee stock options to the eligible employees of the Company

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	%	Voters	No. of Votes	%
Postal Ballot (Remote e-voting)	118	22,211,324	103	22,143,148	99.69%	15	68,176	0.31%



HANDOVER OF THE RELATED DOCUMENTS

The Electronic data and other related documents/registers/papers and record are under my safe custody and will be handed over to the Company Secretary for the safe custody once the Chairman consider, approve and sign the Postal Ballot Minutes.

ANNOUNCEMENT OF RESULTS

Based on the above remote e-voting, I confirm that the resolution has been carried on with the requisite majority, accordingly I request to the Chairman/or other person authorized by him, to announce the voting result of Postal Ballot.

RESTRICTION OF USE

This report has been issued at the request of the Company for submission to stock exchange(s), and placing on the website of the Company & CDSL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

**Thanking You
Yours Faithfully,**

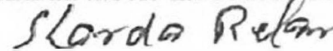


CS Vineet K Chaudhary
Scrutinizer
Membership No: - F5327
C.P. No: - 4548

Managing Partner
VKC & Associates
Company Secretaries
ICSI Unique Code: P2018DE077000
Peer Review Certificate No: 1955/2022
UDIN: F005327D000591781

Date: 8th July, 2022
Place: Delhi

For Sharda Motor Industries Ltd.



Co-Chairperson

Countersigned by Chairman/Authorized Signatory