



**SHARDA MOTOR INDUSTRIES LIMITED**

CIN: L74899DL1986PLC023202

Regd. 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

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**NOTICE OF POSTAL BALLOT / ELECTRONIC VOTING (E-VOTING)**

*(Pursuant to Section 108 & 110 of The Companies Act, 2013 read with Rule 20 & 22 of The Companies (Management & Administration) Rules, 2014)*

Dear Member(s),

**NOTICE** is hereby given that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 ("the Act"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, of the Act and Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended from time to time, read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 20/2020 dated 5<sup>th</sup> May, 2020 read with other relevant circulars issued from time to time and General Circular no. 2 and 3/2022 dated 5<sup>th</sup> May, 2022 issued by the Ministry of Corporate Affairs, Government of India in the backdrop of Covid-19 pandemic (collectively referred to as "MCA Circulars"), SEBI circular No. SEBI/HO/CFD/CMD2/CIR/P/202262 dated 13<sup>th</sup> May, 2022 circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 (Collectively Called as "SEBI Circulars") Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India, as amended and pursuant to other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), resolution as set out as Special Business in this Postal Ballot Notice, is proposed to be passed as Ordinary Resolution by members of Sharda Motor Industries Limited ("SMIL") by means of Postal Ballot through voting by electronic means only ("remote e-voting").

In compliance with abovementioned Circulars, this Postal Ballot Notice is being sent through electronic mode to only those members whose e-mail addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository / Depository Participants and whose names appear in the register of members / list of beneficial owners of the Company provided by the Depositories Friday, 25 November, 2022. If member's e-mail address is not registered with the Company/ Depositories, then please follow the process provided in the Notes to receive this Postal Ballot Notice, login ID and password for remote e-voting.

An Explanatory Statement pursuant to Section 102 and other applicable provisions of the act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed CS Vineet Kumar Chaudhary, Managing Partner (CP No. 4548) or failing him CS Mohit Dixit, Partner (CP No. 17827), VKC & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences on Wednesday, 30<sup>th</sup> November, 2022 at 9:00 A.M. (IST) and will end on Thursday, 29<sup>th</sup> December, 2022 at 5:00 P.M. (IST), thereafter, the remote e-voting will be blocked and voting shall not be allowed beyond said time. Based on the Scrutinizer's Report, the Results of remote e-voting will be declared within prescribed time.

The declared Result, along with the Scrutinizer's Report, will be available forthwith on the Company's website at [www.shardamotor.com](http://www.shardamotor.com) under the 'Investors' Section' and will also be forwarded to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited, where the Company's shares are listed and on the website of CDSL, the e-voting service provider for this Postal Ballot event.



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## SPECIAL BUSINESS:

### 1. Re-classification from Promoters/Members of Promoter Group category to public Category of the Company.

To consider and approve reclassification of Promoters of the Company and in this regard to consider and fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

**“RESOLVED THAT** pursuant to provisions of Regulation 31A and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) and other applicable laws and subject to the approval of concerned stock exchanges, consent of the members of the company be and is hereby given to reclassify the following persons (currently forming the part of Promoters/Members of Promoter Group) from “Promoter Category” to “Public Category” since they are neither involved in the management nor holding any controlling stake in the Company.

S. No.	Name of the Entity/Company	No. of Equity Shares Held	% of the total Equity Capital
1	Mr. Rohit Relan	Nil	Nil
2	Ms. Ritu Relan	Nil	Nil
3	Mr. Rishabh Relan	Nil	Nil
4	Mr. Pranav Relan	Nil	Nil
5	Mr. Ayush Relan	Nil	Nil

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board of Directors/ Committee of Directors of the Company or any Director or the Company Secretary or Compliance officer as may be authorised by the Board, if required to submit necessary application for reclassification with the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) (the "Stock Exchanges"), wherein securities of the Company are listed or SEBI or any other regulatory body as may be required and to take such steps as may be considered necessary or expedient or desirable to give effect to this resolution and matters incidental, consequential and connected therewith ."

**By order of the Board of Directors  
For Sharda Motor Industries Limited**

**Place: New Delhi  
Date : 14/11/2022**

**Nitin Vishnoi  
Executive Director & Company Secretary**



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### **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with its rules made thereunder, setting out the material facts concerning the resolution and the reason thereof is annexed for your consideration.
2. In line with the relevant MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories or in the Register of Beneficial Owners maintained by the Depositories, on Friday, 25th November, 2022 (Cut Off Date) and who have registered their e-mail addresses with the Company or with the Depositories.
3. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <http://www.shardamotor.com/investor-relations/notices- results/> under section "AGM/ EGM/ POSTAL BALLOT NOTICES", websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively and on the website of Central Depository Services (India) Limited ("CDSL"), [www.evotingindia.com](http://www.evotingindia.com). The Members who do not receive the Postal Ballot Notice may download the same from above mentioned websites.
4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility through Central Depository Services (India) Limited ("CDSL") to enable its Members to cast their votes on all resolution set forth in this notice electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 12 of this Notice.
5. Voting rights are reckoned on the basis of the shares registered in the name of members / beneficial owners as on "cut-off date" i.e. Friday, 25th November, 2022.
6. The remote e-voting period commences at 9:00 A.M. (IST) on Wednesday, 30<sup>th</sup> November, 2022 and will end on Thursday, 29<sup>th</sup> December, 2022 at 5:00 P.M. (IST), thereafter, the remote e-voting will be blocked by CDSL and voting shall not be allowed beyond said time. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off date, i.e. Friday, 25<sup>th</sup> November, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and the member(s) shall not be able to vote on the resolution. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently.
7. Mr. Vineet K. Chaudhary, Managing Partner (CP No. 4548) or failing of him Mr. Mohit K Dixit, Partner (CP No. 17827) of M/s. VKC & Associates, Company Secretary in whole time practice has been appointed as Scrutinizer for conducting the postal ballot/remote e-voting process in a fair and transparent manner.
8. The Scrutinizer shall submit his report to the Chairperson / Co-chairperson of the Company post the completion of scrutiny, and the voting results shall be announced by the Chairperson/Co-chairperson or any other person duly authorized by the Board in this regard, within the prescribed time and shall also be displayed on the website of the Company ([www.shardamotor.com](http://www.shardamotor.com)), besides being communicated to the National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges").
9. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting Thursday, 29<sup>th</sup> December, 2022.
10. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests during the business hours at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during e-voting period mentioned hereinabove in this notice.



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## 11. Procedure for registration / updating email addresses:

- A.** Members holding shares in physical mode, who have not registered/updated their email addresses with the Company, are requested to send the scanned copy of the following documents by email to the Company / Registrar and Share Transfer Agent, Alankit Assignments Limited (“RTA”) at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com) / [rta@alankit.com](mailto:rta@alankit.com) or [lalitap@alankit.com](mailto:lalitap@alankit.com):
- a signed request letter mentioning their name, folio no. and address;
  - self-attested copy of the PAN Card and
  - self-attested copy of Address proof (e.g. Aadhar Card, Driving License, Election Identity Card, Passport).
- B.** Members holding shares in dematerialized mode, who have not registered/updated their email addresses with the Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).

## 12. **VOTING PROCESS AND INSTRUCTION REGARDING REMOTE E-VOTING:**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2021/242 dated 9<sup>th</sup> December, 2021 and 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 ESPs. thereby, not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process.

- A. Login method for e-Voting for Individual shareholders holding securities in DEMAT mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach 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.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining 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>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e- Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"><li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a 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 e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li></ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**



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Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800225533
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request <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

## B. Login method for e-Voting for individual shareholders holding shares in Physical form and other than individual shareholders holding in Demat form

- a. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- b. Click on "Shareholders" module.
- c. Now enter your User ID
  - 1.1. For CDSL: 16 digits beneficiary ID,
  - 1.2. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 1.3. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- f. if you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and 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). <ul style="list-style-type: none"> <li>● 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.</li> </ul>
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 to login. <ul style="list-style-type: none"> <li>● 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 as mentioned in instruction (3).</li> </ul>

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach '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 resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



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- i. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- j. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- k. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. 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.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

### **C. for Non – Individual Shareholders and Custodians –Remote Voting**

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- b. 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).
- c. 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.
- d. 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.
- e. 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.
- f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [vkpc.pcs@gmail.com](mailto:vkpc.pcs@gmail.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.

### **D. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

- a. 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**.
- b. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- c. 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.



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If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e- Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, 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 call on 1800225533

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

The Company had received the request letters from the following persons falling under the category of promoters/ promoter Group of the Company requesting to be reclassified from the Category of "Promoters/ Promoters Group" to "Public Category (hereinafter called "outgoing Promoters").

S. No.	Name of the Entity /Company	No. of Equity Shares Held	% of the total Equity Capital
1	Mr. Rohit Relan	Nil	Nil
2	Ms. Ritu Relan	Nil	Nil
3	Mr. Rishabh Relan	Nil	Nil
4	Mr. Pranav Relan	Nil	Nil
5	Mr. Ayush Relan	Nil	Nil

Pursuant to the memorandum of family settlement and as declared by the respective outgoing promoters seeking reclassification, they are neither involved in the management of the Company nor holding any stake in the Company. Further, in compliance of the provisions of Regulation 31A(3)(b) of the Listing Regulations, the outgoing Promoters have confirmed that

- i. They do not hold more than 10% of the total voting rights of the Company. Their present shareholding in the Company is nil;
- ii. they do not/shall not exercise control over the affairs of the company, directly or indirectly;
- iii. They are not being/shall not be represented on the board of directors (including not having a nominee director) of the Company;
- iv. They do/shall not act as a Key Managerial person in the Company;
- v. They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- vi. They are not 'wilful defaulter(s)' as per the Reserve Bank of India Guidelines;
- vii. They are not fugitive economic offender;
- viii. There is no pending regulatory action against them.

Furthermore they have also confirmed that they shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of Listing Regulations at all times from the date of reclassification, and that they shall continue to comply with the conditions mentioned at sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of Listing Regulations for a period of 3 years from the date of reclassification, failing which, they shall be reclassified as promoter / persons belonging to the promoter group of the company.





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The Shareholders are also informed, that the Company: -

- i. is compliant with the requirement of minimum public shareholding as required under regulation 38 of the Listing Regulations, 2015.
- ii. equity shares were not suspended by the stock exchanges from trading.
- iii. does not have any outstanding dues to the Board, the Stock Exchanges or to the Depositories.

Based on the request letter and confirmation received from outgoing Promoters and in accordance with Regulation 31A of Listing Regulations, your Board approved the said reclassification in their Meeting held on 14 November, 2022 and recommend the passing of the Resolution as mentioned above in the accompanying Notice for the approval of the Members of the Company as "ORDINARY RESOLUTION".

Further in terms of sub regulation 3(a)(iii) of regulation 31A of Listing Regulations, the person related to outgoing Promoters shall not vote on the resolutions mentioned in this Postal Ballot Notice.

*None of the Directors /Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution, except to the extent of shareholding held by them in the Company, if any.*

**By order of the Board of Directors  
For Sharda Motor Industries Limited**

**Place: New Delhi  
Date: 14/11/2022**

**Nitin Vishnoi  
Executive Director & Company Secretary**