



# 35 Annual Report 2019 - 20



<b>BOARD OF DIRECTORS</b>	SHRI KISHAN N PARIKH SMT SHARDA RELAN SHRI AJAY RELAN SHRI ROHIT RELAN PROF. ASHOK KUMAR BHATTACHARYA SHRI SATINDER KUMAR LAMBAH SHRI BIRESWAR MITRA SHRI UDAYAN BANERJEE SMT. SARITA DHUPER SHRI NITIN VISHNOI	Chairperson Co-Chairperson Managing Director Director Director Director Executive Director (ceased w.e.f. 02.09.2019) Director Director (appointed w.e.f. 29.06.2020) Executive Director & Company Secretary (appointed as Executive Director w.e.f. 03.09.2020)
<b>CHIEF EXECUTIVE OFFICER</b>	SHRI AASHIM RELAN	
<b>PRESIDENT &amp; GROUP CHIEF FINANCIAL OFFICER</b>	SHRI VIVEK BHATIA	
<b>AUDITORS</b>	<b>STATUTORY AUDITORS</b> M/s. GUPTA VIGG & CO. CHARTERED ACCOUNTANTS	
<b>SECRETARIAL AUDITORS</b>	M/s. VKC & ASSOCIATES COMPANY SECRETARIES	
<b>COST AUDITORS</b>	M/s. GURDEEP SINGH & ASSOCIATES COST ACCOUNTANTS	
<b>BANKERS</b>	KOTAK MAHINDRA BANK HDFC BANK YES BANK STATE BANK OF INDIA	
<b>REGISTERED OFFICE</b>	D-188, OKHLA INDUSTRIAL AREA, PHASE - I, NEW DELHI - 110 020, INDIA WEBSITE: <a href="http://WWW.SHARDAMOTOR.COM">WWW.SHARDAMOTOR.COM</a> E-MAIL: <a href="mailto:investorrelations@shardamotor.com">investorrelations@shardamotor.com</a> Tel.: +91 11 4733 4100 Fax: +91 11 2681 1676 CIN: L74899DL1986PLC023202	

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## Managing Director's Message

Dear Valued Stakeholders,

It is my privilege to write to you and present the Annual Report for 2019- 20 as Managing Director of Sharda Motor Industries Limited. I hope this letter finds you safe and in good health.

As you know, the Automobile Industry has grappled with several issues during the year. On one hand, mounting trade tensions, muted global growth and enhanced regulatory norms have fundamentally changed the contours of the business environment in which we operate. Next came the onset of the COVID-19 pandemic in the final quarter of the year, which has ushered in a new reality for industries across the world. The Indian auto industry faced an unprecedented year, marked by significant headwinds. The annual production of vehicles including passenger vehicles, commercial vehicles, three wheelers, two wheelers and quadricycle has registered de-growth of (-)14.73%\* over the same period last year. Also the Domestic auto sales declined by 18%\* Y-o-Y in FY20, the lowest since the data series was introduced in 2001.

Alongside a broad economic slowdown, regulatory changes-including the migration to BS-VI emission standards-fuelled uncertainty for both consumers and suppliers. These challenges were further exacerbated in the final quarter of the year by the country's strict lockdown measures in response to the pandemic. The impact of COVID-19 resulted in losses to the company during the period which is expected to continue for the next few quarters. Against this volatile macro backdrop, your Company is charting out a disciplined path towards a robust and resilient future.

The principal take-home from our Company's performance during the year under review is that of inclusion and agility. I would emphasise the word 'inclusion' as the last quarter of the financial year under review was affected by a global pandemic. During this period, the Company demonstrated the ability to enhance value for all stakeholders in exceptionally challenged circumstances. I would concurrently emphasise the word 'agility' as we refused to be overwhelmed by the unfolding crisis. On the contrary, we responded with a spirit to further improve connection among our team members, customers and communities.

But it was in the final days of the year that the true nature of its purpose-driven world view truly shown through. The Company has prioritized the health and safety of its employees, therefore company has put in place a robust protocol for ensuring workplace safety including sanitization and social distancing norms and shall continue to strengthen it further, based on the Government of India recommendations. Also when we emerge out of this crisis, the world will be a very different place as are witnessing many of those changes already.

### Looking ahead-

As we look ahead over the next two years, we anticipate a tremendous deal of transformation stemming from COVID-19.



**AJAY RELAN**

Consumer behavior will change in numerous ways, from demanding more integrated digital experiences to prioritising health and safety features across purchasing decisions. The move to 'slow' travel and personal (versus public and/or shared) transport may shape future demand for passenger vehicles. Greater scrutiny will be placed on building environmental sustainability and climate resilience into the very core of business models. The Company being the auto ancillary is well placed to meet the demand opportunities that will arise from these important and fundamental shifts.

Finally, on behalf of all the directors and management of the Company, I would like to take this opportunity to thank our dedicated and motivated employees who are the greatest asset of the Company and who have with their passion, hard work and commitment taken it to this level. I would also thank all our customers, suppliers, Government Agencies, Bankers, Employees and other stakeholders for reposing their confidence and faith in the Company.

**Best Regards,**

**Ajay Relan**  
**Managing Director**

*\* The provided figures are based on the data shared by Society of Indian Automobile Manufacturer "SIAM" at their website.*

**SHARDA MOTOR INDUSTRIES LIMITED**

(CIN: L74899DL1986PLC023202)

Registered 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

**NOTICE**

**NOTICE** is hereby given that the Thirty five (35) Annual General Meeting (AGM) of the members of Sharda Motor Industries Limited ("the Company") will be held on Tuesday, 29<sup>th</sup> September, 2020 at 12:00 Noon (IST), through Video Conferencing / Other Audio Visual Means ("VC/OAVM") to transact the following business(es):

**ORDINARY BUSINESS:****1. To consider and adopt:**

- (a) **the audited standalone financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the reports of the Board of Directors and Auditors thereon; and**
- (b) **the audited consolidated financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:**
  - a) **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
  - b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

**2. To appoint Smt. Sharda Relan (DIN: 00252181), who retires by rotation, being eligible and offers herself for re-appointment as Director of the Company and if thought fit, to pass (with or without modification) the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provision of Section 152 of the Companies Act, 2013, Smt. Sharda Relan (DIN: 00252181), who retires by rotation at this meeting and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS:****3. TO APPOINT SMT. SARITA DHUPER (DIN: 08776286) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

**To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013 ("Act") read with Schedule IV and the Companies (Appointment and Qualifications of Directors) Rules, 2014, and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Smt. Sarita Dhuper (DIN: 08776286), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from 29<sup>th</sup> June, 2020 and who holds office upto the date of this Annual General Meeting (AGM), in pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold the office of Independent Director for a term of upto five consecutive years with effect from 29<sup>th</sup> June, 2020.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

**4. APPROVAL FOR CONTINUATION OF DIRECTORSHIP OF SHRI ASHOK KUMAR BHATTACHARYA (DIN: 02804551) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR THE REMAINING PERIOD OF PRESENT TENURE, I.E. TILL 2<sup>ND</sup> SEPTEMBER, 2024.**

**To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Special Resolution**

**"RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended on 9<sup>th</sup> May, 2018 and the applicable provisions of the Companies Act, 2013, if any / Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the continuation of Shri Ashok Kumar Bhattacharya (DIN: 02804551), aged 74 years, as Non- Executive Independent Director of the Company for the remaining period of present Tenure, i.e. till 2<sup>nd</sup> September, 2024, be and is hereby approved."

**"RESOLVED FURTHER THAT** Shri Ajay Relan, Managing Director and / or Shri Vivek Bhatia, President & Chief Financial Officer and / or Shri Nitin Vishnoi, Executive Director & Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), consider necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."



**5. TO RATIFY THE REMUNERATION TO BE PAID TO M/S. GURDEEP SINGH & ASSOCIATES, COST AUDITORS OF THE COMPANY**

**To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:**

**"RESOLVED THAT** pursuant to the provision of Section 148 of the Companies Act, 2013, read with rules framed thereunder and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and such other permissions as may be necessary and on the recommendation of the Audit Committee of the Company, the members of the Company do hereby ratify the remuneration of Rs. 100,000/- (Rupees One Lakh only) excluding applicable taxes and other out-of-pocket expenses payable to M/s. Gurdeep Singh & Associates, Cost Auditors, appointed by the Board of Directors of the Company to conduct the audit of cost records of the specified products (i.e. Accessories of Air conditioners, parts of house hold and others and all types of Generator Parts) for the financial year 2020-21."

**"RESOLVED FURTHER THAT** Shri Ajay Relan, Managing Director and / or Shri Vivek Bhatia, President & Chief Financial Officer and / or Shri Nitin Vishnoi, Executive Director & Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein offered to any committee of Directors or Director(s) to give effect to the aforesaid resolution."

**6. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:**

**To consider and, if thought fit, to pass with or without modification(s), the following resolution as special resolution:**

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions of the Listing Regulations and Section 185 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, provisions made thereunder and other applicable provisions, if any (including any statutory modifications, clarifications, exemptions or re-enactments thereof, from time to time) and the relevant provisions of the Memorandum and Articles of Association of the Company and, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any letter of comfort or loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other Company/person in whom any of the Directors of the Company is interested/ deemed to be interested, from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, for an amount of upto Rs. 150 Crores (Rupees One Hundred and Fifty Crores Only) in aggregate, to the Bankers of Associate Company(ies) and / or Subsidiary Company(ies) or any other Company in which any Director is interested, if any or such other of the related Company, on such terms and conditions as may be mutually agreed upon."

**"RESOLVED FURTHER THAT** Shri Ajay Relan, Managing Director and / or Shri Vivek Bhatia, President & Chief Financial Officer and / or Shri Nitin Vishnoi, Executive Director & Company Secretary of the Company be and hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein offered to any committee of Directors or Director(s) to give effect to the aforesaid resolution."

**By Order of the Board  
For SHARDA MOTOR INDUSTRIES LTD.**

**Nitin Vishnoi  
Executive Director &  
Company Secretary  
DIN :-08538925  
M. No. F3632**

Date : 29<sup>th</sup> June, 2020  
Place : New Delhi

**NOTES:**

- In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated 5<sup>th</sup> May 2020 read with General Circulars dated 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC/OAVM on Tuesday, 29<sup>th</sup> September, 2020 at 12.00 P.M. (Noon) (IST). The deemed venue for the 35<sup>th</sup> AGM will be Registered Office of the Company at D-188, Okhla Industrial Area, Phase-I, New Delhi-110020.**
- An explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the Special Business set out in the Notice, is annexed hereto. Additional information as required under Secretarial Standard-2 and Regulation 36(3) of SEBI Listing Regulations pertaining to the Directors proposed to be appointed / re-appointed / continuation of Director / Auditor is also annexed.
- PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT**

**ANNEXED TO THIS NOTICE.**

4. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 35<sup>th</sup> AGM through VC/OAVM facility. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [vk.c.pcs@gmail.com](mailto:vk.c.pcs@gmail.com) with a copy marked to Company at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com) and Voting Agency (CDSL) at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or upload on the VC portal / e-voting portal at least two days before the date of Meeting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In Compliance with the MCA General Circular dated 5<sup>th</sup> May, 2020, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") the Notice of the AGM alongwith the Annual Report for the Year 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 35<sup>th</sup> AGM along the Annual Report for the Year 2019-20 has been uploaded on the website of the Company at [www.shardamotor.com](http://www.shardamotor.com) under 'AGM Notices' section of Shareholders Information and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The Notice along the Annual Report for the Year 2019-20 is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The Members are also requested to register their e-mail ID's and other details with the Company and Depository Participant. The Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Alankit Assignments Limited ('Registrar' or 'Alankit').
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings by logging into the Central Depository Services India Limited (CDSL) e-Voting website at [www.evotingindia.com](http://www.evotingindia.com). The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Members on a first come first served basis as per the MCA Circulars but this will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditors, who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Members may note that pursuant to the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, the Company has enabled a process for the limited purpose of receiving the Company's annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically, and Members may temporarily update their email address sending the request at e-mail ID of the Company at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com).
9. The Members can pose their questions / queries on financial statements or any agenda item proposed in the notice of AGM by giving due intimation to the Company atleast 2 days prior to the Meeting at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com), or to the Registrar & Share Transfer Agent at [rta@alankit.com](mailto:rta@alankit.com).
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 29<sup>th</sup> September, 2020 from 11:00 A.M. to 2:00 P.M. on working days at the request of the Member. Members seeking to inspect such documents can send an email to [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com), at least 2 days in advance.
11. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar and Transfer Agent, Alankit Assignments Limited ('Registrar' or 'Alankit') at [lalitap@alankit.com](mailto:lalitap@alankit.com) or [rta@alankit.com](mailto:rta@alankit.com) for assistance in this regard.
12. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at [lalitap@alankit.com](mailto:lalitap@alankit.com) or [rta@alankit.com](mailto:rta@alankit.com) in case the shares are held in physical form, quoting their folio number. Further, Members may note that Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market.
14. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 23<sup>rd</sup> September, 2020 to Tuesday, 29<sup>th</sup> September, 2020 (both days inclusive).
15. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, Alankit Assignments Limited, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Alankit Assignments Limited at [lalitap@alankit.com](mailto:lalitap@alankit.com) or [rta@alankit.com](mailto:rta@alankit.com).

16. Members holding shares in physical mode are requested to register their email IDs with the Registrar and Share Transfer Agent of the Company and Members holding shares in demat mode are requested to register their email IDs with their respective DPs in case same is still not registered.
17. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Alankit Assignments Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
18. Members of the Company are informed that pursuant to the provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof, the amount of dividend which remains unclaimed/ unpaid for a period of 7 years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education & Protection Fund ("IEPF") constituted by the Central Government and thereafter, no claims shall lie against the Company. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and its applicable rules. Therefore, it is advised to claim the same from the Company. The due dates of transfer of the following dividends to IEPF are as under:

FINANCIAL YEAR ENDED	DATE OF DECLARATION OF DIVIDEND	PROPOSED DUE DATE FOR TRANSFER TO IEPF
31.03.2013	02.09.2013	30.09.2020
31.03.2014	29.01.2014*	27.02.2021
31.03.2014	03.09.2014	01.10.2021
31.03.2015	10.02.2015*	08.03.2022
31.03.2015	26.08.2015	24.09.2022
31.03.2016	05.02.2016*	03.03.2023
31.03.2016	07.09.2016	05.10.2023
31.03.2017	05.02.2017*	03.03.2024
31.03.2017	30.08.2017	28.09.2024
31.03.2018	12.02.2018*	10.03.2025
31.03.2018	27.09.2018	25.10.2025

\* Interim Dividend

The Company has already transferred all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more along with the unpaid or unclaimed dividend for that period to the Investor Education & Protection Fund. Members who have so far not claimed their shares/dividends for the said period may claim their dividend and shares from the Investor Education & Protection Fund by submitting an application in the prescribed form.

19. Members can avail of the nomination facility by filing form SH-13, as prescribed under section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company/ RTA.
20. In compliance with the provisions of Section 108 of the Act and the rules framed thereunder, and Regulation 44 of the Listing Regulations as amended and the MCA Circulars, Company is pleased to provide facility of remote e-voting to all its members to enable them to cast their votes on all resolutions set forth in this notice electronically. Remote e-voting is optional and not mandatory. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing the facility to cast vote through remote e-voting as well as e-Voting during the AGM to all its Members.

**The instructions for e-voting are as under:**

**(A) In case of members receiving e-mail:**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders.
- (iii) Now Enter our User ID (For CDSL:16 Digits beneficiary ID, For NSDL :8 Character DPID followed by 8 Digits Client ID, Members holding shares in physical form should enter Folio Number registered with the Company)

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (iv) Enter the Image Verification as displayed and Click on Login.
- (v) 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. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits, enter the applicable number of zeros (0s) before the number after the first two characters of the name in CAPITAL letters. E.g. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>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 in order to login.</p> <p>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 (iii).</p>

After entering these details appropriately, click on "SUBMIT" tab.

- (vi) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 resolutions 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.
- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xv) Shareholders can cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google play store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvi) Note for Non-Individual Shareholders and Custodians:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - 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.
  - 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.
  - 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.
  - 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; [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.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.
  - If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or

Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 022-23058542/43.

- (B) The Remote e-voting period will commence on Saturday, 26<sup>th</sup> September, 2020 (09:00 a.m. IST) and ends on Monday, 28<sup>th</sup> September, 2020 (05:00 p.m. IST). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on Cut-Off date i.e. Tuesday, 22<sup>nd</sup> September, 2020, (the "Cut-Off Date") may cast their vote electronically, and the e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the Member, he shall not be allowed to change it subsequently.
20. Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. Tuesday, 22<sup>nd</sup> September, 2020), shall be entitled to cast their vote either through remote e-voting or through venue voting through VC/OAVM at the AGM, as the case may be. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
21. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he / she is already registered with CDSL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
22. The Members who have cast their vote by remote-evoting prior to the AGM may also attend / participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again. Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM.
23. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
- 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. at [investorrelations@shardamotor.com](mailto:investorrelations@shardamotor.com) or [rta@alankit.com](mailto:rta@alankit.com) / [lalitap@alankit.com](mailto:lalitap@alankit.com)
  - For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.
  - The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.
24. **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
- Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
  - Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
  - Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  - Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast two days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance two days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
  - Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
25. **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**
- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
  - Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e- Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
  - If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  - Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.



26. Shri Vineek K Chaudhary, Managing Partner (Membership No. FCS 5327) and failing of him Shri Mohit K Dixit, Partner, (Membership No. 49021), of M/s. VKC & Associates, New Delhi, Practicing Company Secretaries, having consented to act as a scrutinizer, has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
27. The results of the voting on resolutions shall be declared by the Chairman / Co-Chairperson or any other person authorised by him/her in writing after the AGM within the prescribed time limits. The results declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. [www.shardamotor.com](http://www.shardamotor.com) and will also be available on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) and will be communicated to the stock exchanges, where the shares of the Company are listed.
28. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

**INFORMATION REQUIRED TO BE FURNISHED UNDER LISTING REGULATIONS AND SECRETARIAL STANDARD - 2 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

As required under Listing Regulations and Secretarial Standard-2, the particulars of Directors who are proposed to be appointed / re-appointed, during the year under review are furnished below:

Particulars	Shri Sharda Relan	Smt. Sarita Dhuper	Shri Ashok Kumar Bhattacharya
Date of Birth (as on date)	11 <sup>th</sup> August, 1935 (84 Years)	2 <sup>nd</sup> July, 1961 (58 Years)	14 <sup>th</sup> February, 1946 (74 Years)
Nationality	Indian	Non-Resident Indian (NRI)	Indian
DIN:	00252181	08776286	02804551
Date of First Appointment on the Board of the Company	29 <sup>th</sup> January, 1986	29 <sup>th</sup> June, 2020	28 <sup>th</sup> October, 2009
Qualification	Graduate	M.B.B.S & Masters in Medicine (MD)	M. Sc., Physical Chemistry (Indian Institute of Technology, Kharagpur) and Ph.D from Churchill College, University of Cambridge
Experience, Expertise & other details	She has an overall experience of 34 years in the field of Business Management and other details are mention in brief profile in the Explanatory Statement of this Notice	Enclosed in Explanatory Statement	He has an overall experience of 49 years in the field of Research in Process Engineering, Physics and Chemistry of Solids and their Surfaces and other details are mention in brief profile in the Explanatory Statement of this Notice
Brief profile	She holds Bachelors Degree in Arts and has an overall experience of 34 years in the field of Business Management. She has been taking effectively participating in the Decisions activities of the Company and her engagement with Stakeholders since inception of the Company gives her rich experience, expertise to the Company.	Enclosed in Explanatory Statement	Mentioned in the Explanatory Statement
Shareholding in the Company	NIL	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	1. Ajay Relan (Son) 2. Rohit Relan (Son)	None	None
Remuneration received from the Company in the financial year 2019-20.	Remuneration : Rs. 3.86 Crores	NA	Sitting fees : 4.40 Lakhs
Number of meetings of the Board held and attended during the financial year 2018-19	Board Meeting: Held: 6 Attended: 6	NA	Board Meeting: Held: 6 Attended: 6