Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 19-20/2111-01

21st November, 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 - 400051
(Symbol - SHARDAMOTR) (Series - EQ)

Sub: Submission of Voting Results along with the Scrutinizer's Report on e-voting and voting through ballot paper for the meetings of Equity Shareholders and Unsecured Creditors of Sharda Motor Industries Limited held on 20th November 2019 as per the directions of the Hon'ble National Company Law Tribunal, Delhi Bench ("NCLT") for approving the Scheme of Arrangement between Sharda Motor Industries Limited and NDR Auto Components Limited and their respective shareholders and creditors ("Scheme")

Pursuant to the Directions of the Hon'ble National Company Law Tribunal, New Delhi Bench ("NCLT") vide. its order dated 10th October, 2019 ("Order") in the Company Petition No. CA (CAA)- 137 (PB)/ 2019, the Meetings of the Equity Shareholders and Unsecured Creditors of the Company were held on Wednesday, 20th Day of November, 2019 at 12:00 (Noon) & 2:00 P.M., respectively at Lakshmipat Singhania Auditorium, PHD Chamber of Commerce & Industry, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi – 110016, to consider and if thought fit, to approve the Scheme of Arrangement between Sharda Motor Industries Limited ("the Company/ Demerged Company/ SMIL") and NDR Auto Components Limited ("Resulting Company/NACL") and their respective shareholders and creditors ("Scheme) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act"). In this regard, please find enclosed herewith the:

1. The Result of Voting by the Equity Shareholders of the Company as prescribed under Regulation 44(3) of Listing Regulations **('Annexure I')**

2. Report of the Scrutinizer dated 21st November, 2019 on voting by the equity shareholders of the Company through remote e-voting and Poll papers at the venue of the NCLT Meeting of Equity Shareholders **('Annexure II')**

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

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

Sharda Motor Industries Ltd.

3. Report of the Scrutinizer dated 21st November, 2019 on voting by the Unsecured Creditors of the Company through Poll Papers at the venue of the NCLT Meeting of Unsecured Creditors **('Annexure III')**

Please note that the aforesaid results and scrutinizer's Report are available on the website of the Company at www.shardamotor.com and CDSL. Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Sharda Motor Industries Limited

Divyang Jain
Asst. Company Secretary

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

Encl. as Above

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SHARDA MOTOR INDUSTRIES LIMITED – VOTING RESULT   ANNEXURE -I

A)	Date of the NCLT convened meeting of shareholders	:	20th November, 2019
B)	Total number of shareholders on record date (i.e. 14th October, 2019)	:	8908
C)	No. of Shareholders present in the meeting either in person or through proxy i) Promoters and Promoter Group ii) Public	: : :	 4 111
D)	No. of shareholders attended the meeting through Video Conferencing	:	Not applicable
E)	Detailed Agenda as given below:		

Agenda Item 1	The Scheme of Arrangement between Sharda motor Industries Limited (Demerged Company) and NDR Auto Components Limited (Resulting Company) and their respective shareholders and creditors							
Resolution required (Ordinary/Special)		Resolution required to be passed with requisite majority						
Whether Promoter/ Promoter group are interested in the agenda / resolution?		No						
		1	2	3	4	5	6	7
Category	Mode of Voting	Number of Shares held	No. of Vote polled#	% of polled on outstanding shares {3=(2/1)*100}	No. of Votes in-favour	No. of Votes Against	% of Votes in favour on votes polled {6=(4/2)*100}	% of Votes Against on votes polled {7=(5/2)*100}
Promoter and Promoter Group	E-Voting	4352579	4322579	99.31	4322579	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total	**4352579**	**4322579**	**99.31**	**4322579**	**0**	**100**	**0.00**
Public - Institutional holders	E-Voting	41978	12668	30.17	12668	0	100	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total	**41978**	**12668**	**0.00**	**12668**	**0**	**100.00**	**0.00**
Public-Others	E-Voting	1551769	167818	10.81	167721	97	99.94	0.06
	Poll		194	0.012	194	0	100.00	0.00
	Total	**1551769**	**168012**	**10.83**	**167915**	**97**	**99.94**	**0.06**
Total		**5946326**	**4503259**	**75.73**	**4503162**	**97**	**99.9978**	**0.0022**

 # Excluding Invalid Votes

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

Annexure II

CONSOLIDATED SCRUTINIZER'S REPORT

To

Mr. Inderjeet Singh
Chairperson appointed by the Hon'ble National Company Law Tribunal, Principal Bench (NCLT), for the Meeting of the Equity Shareholders of Sharda Motor Industries Limited pursuant to the Company Petition No. CA (CAA)- 137 (PB)/ 2019

Dear Sir,

I, Narender, Proprietor of M/s Narender & Associates, Company Secretaries (ACS 43952, CP: 16690) appointed by the Hon'ble National Company Law Tribunal, Principal Bench (NCLT) by its order dated 10th of October, 2019 in the Company Petition No. CA (CAA)- 137 (PB)/ 2019 ("Order"), as "the **Scrutinizer**" for the purpose of conducting the voting done through E-voting and Poll Papers at the venue of the Meeting of Equity shareholders of Sharda Motor Industries Limited convened by the order of NCLT and held at PHD Chamber of Commerce, PHD House, 4/2, August Kranti Marg, Siri Institutional Area, New Delhi 110016("Meeting Venue") on Wednesday, 20th Day of November, 2019 at 12.00 p.m., pursuant to the provision of the Companies Act, 2013 read with applicable rules made thereunder, on the resolution seeking approval of Equity shareholders to the scheme of Arrangement by way of Demerger between Sharda Motor Industries Limited ***(Demerged Company)*** and NDR Auto Components Limited ***(Resulting Company)*** **("the Scheme")** in terms of the notice dated 15th Day of October, 2019 convening the said meeting. Mr. Inderjeet Singh, appointed Chairperson of the Meeting by Tribunal, took the chair.

Management Responsibility

The management of the Company is responsible to ensure compliance with the requirement of the relevant provision of (i) the Companies Act, 2013 and Rules made thereunder and (ii) the SEBI (Listing obligation & Disclosure Requirements) Regulations 2015 (LODR), related to the poll voting including voting by remote e-voting

Scrutinizer's Responsibility

My responsibility as a scrutinizer is restricted to making a Scrutinizer's Report of the votes cast by the members in respect of the resolution contained the Notice. My report is based on the verification of the data provide the Alankit Assignments Limited, the Registrar and Transfer

Agent of the Company from the e-voting system and votes cast by the equity shareholders at the venue of the Meeting by using ballot.

I submit my report as under

1. The Company had provided the e-voting facility through Central Depository Services (India) Limited website **https://www.evotingindia.com/** to provide and facilitate remote e-voting process to the equity shareholders of the company to cast their votes through a secured electronic mode on the resolution to be transacted at the said NCLT convened meeting. The company has also provided the facility of voting through Ballot Papers at the venue of the Meeting to member attending the NCLT convened meeting but have not cast their vote by remote e-voting facility

2. The Cut-off date was Monday, 14st Day of October, 2019 for the purpose of deciding the equity shareholders entitled to vote through E-voting system and Poll Papers at the venue of the Meeting on the resolution seeking their approval.

3. The remote e-voting commenced from Monday 21st October, 2019 (09.00 a.m.) and concluded on Tuesday, 19th November, 2019 (5.00 p.m.).

4. The Company had completed the dispatch of the notice of the Meeting along with the relevant annexures referred thereto, proxy forms, attendance slip, etc. to the equity shareholders of the Company by Friday 18th Day of October, 2019 and had also published an advertisement in Delhi Edition of the newspaper ***'Business Standard'***, both English and Hindi on Saturday 19th October, 2019.

5. On Wednesday, the 20th Day of November, 2019, at the venue of the NCLT convened meeting, it was observed that the Quorum for the Meeting was not present and in term of the Order of Hon'ble National Company Law Tribunal, Principal Bench (NCLT), the Meeting was adjourned for half an hour and thereafter, the Members present in the Meeting at 12.30 p.m. were treated as Quorum. Thereafter the Quorum for the meeting was complete, the Meeting was called to order and accordingly votes were cast by poll.

6. After the time fixed for closing of the poll by the Chairperson One empty box kept for polling was locked in my presence with due identification marked placed by me.

7. After the conclusion of voting at the NCLT convened meeting, the locked ballot box subsequently opened by me in the presence of two witnesses (1) Mr. Ritish Jain and (2) Mr. Manish Kataria who are not in the employment of the Company and ballot papers were diligently scrutinized. The Ballot paper were reconciled with the records maintained

by the Alankit Assignments Limited, the Registrar and Transfer Agent of the Company and also with authorization/proxies lodged with the company.

8. Thereafter, the electronic votes cast through remote e-voting provide by the CDSL were unblocked in the presence of said two witnesses (1) Mr. Ritish Jain and (2) Mr. Manish Kataria on 20th November, 2019 at 1.25 p.m. i.e. immediately after counting the votes cast through ballot papers.

9. The consolidated result of the remote e-voting together with that of Ballot Papers at the venue of the NCLT convened Meeting is as under:

Item No. 1

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 read with Section 66 and applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactments thereof for the time being in force), the Securities and Exchange Board of India's Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time)and relevant provisions of the Memorandum & Articles of Association of the Company and subject to the approval of National Company Law Tribunal, New Delhi Bench ("Tribunal") and No objection letter / observation letter dated August 19, 2019 issued by National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and subject to such requisite approvals of NSE & BSE as may be required in accordance with the regulations/guidelines, if any, prescribed as per the Securities and Exchange Board of India and such other approvals, sanctions and permissions of other regulatory or government bodies/tribunals or institutions as may be applicable, and subject to such conditions and modification(s) as may be prescribed or imposed by Tribunal or by any regulatory or other authorities, while granting such consents, approvals, permissions and consents and further based on Share Entitlement Report dated March 25, 2019 obtained from Mr. Rajesh Mittal, Registered Valuer (Registration No. IBBI/RV/03/2018/10074), Fairness Opinion dated March 25, 2019 obtained from M/s. Sundae Capital Advisors Private Limited, Merchant Banker and Certificate dated August 28, 2019 obtained from Gupta Vigg & Co., Statutory Auditors, regarding the accounting treatment being followed in the Scheme is in compliance with all the applicable Accounting Standards and on the recommendation of the Audit Committee and other relevant documents placed before it, the consent and approval of the Equity Shareholders of the Company be and is hereby accorded for the Demerger of Automobile Seating Undertaking of Sharda Motor Industries Limited ("Demerged Company") into NDR Auto Components Limited ("Resulting Company") with December 31, 2018 as the Appointed Date.

RESOLVED FURTHER THAT the Board of Directors of the Company (Board) be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by Tribunal while sanctioning the Scheme or by any authority(ies) under law or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Equity Shareholders of Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

(a) **Votes in Favor of Resolution**

Mode of Voting	**Number of members voted (in person or in case of physical ballot, by proxy)**	**Number of votes cast**	**% of total number of valid votes cast**
Number of Members voted through remote e-voting	52	4502968	99.99%
Number of Members voted through ballots	72	194	100.00%
Total	**124**	**4503162**	**99.99%**

(b) **Votes against the Resolution**

Mode of Voting	**Number of members voted (in person or in case of physical ballot, by proxy)**	**Number of votes cast**	**% of total number of valid votes cast**
Number of Members voted through remote e-voting	2	97	0.06
Number of Members voted through ballots	-	-	-
Total	**2**	**97**	**0.06**

Narender & Associates Company Secretaries

(c) **Invalid/ Abstained Votes**

Mode of Voting	Number of members whose votes were invalid/Abstained	Number of shares held by them
Number of Members voted through remote e-voting	-	-
Number of Members voted through ballots	2	4

Based on the foregoing, the above resolution in the NCLT convened Meeting of equity shareholders of the Company held on 20th November, 2019 had been passed with requisite majority.

Attendance register, proxy/authorized representative register for the Tribunal convened Meeting of equity shareholders of the Company and all other relevant records of voting process given/provided/maintained and Poll/Ballot (Physical) will remain in our custody until the Chairperson considers, approves and signs the minutes of the Tribunal convened Meeting and the same shall be handed over thereafter to the Chairperson/ Company Secretary/ any other person as may be authorized for safe keeping.

Thanking You

For Narender & Associates
Company Secretaries

Narender & Associates
C.P No.- 16690
Company Secretaries

Narender
Proprietor
C.P No.: 16690
UDIN: A043952A000284711

Date: 21-11-2019
Place: Delhi

Narender & Associates
(Company Secretaries)

Annexure III

SCRUTINIZER'S REPORT

To

Mr. Inderjeet Singh
Chairperson appointed by the Hon'ble National Company Law Tribunal, Principal Bench (NCLT), for the Meeting of the Unsecured Creditors of Sharda Motor Industries Limited pursuant to the Company Petition No. CA (CAA)- 137 (PB)/ 2019

Dear Sir,

I, Narender, Proprietor of M/s Narender & Associates, Company Secretaries (ACS 43952, CP: 16690) appointed by the Hon'ble National Company Law Tribunal, Principal Bench (NCLT) by its order dated 10th of October, 2019 in the Company Petition No. CA (CAA)- 137 (PB)/ 2019 ("Order"), as "the **Scrutinizer**" for the purpose of conducting the voting done through Poll Papers at the venue of the Meeting of Unsecured Creditors of Sharda Motor Industries Limited convened by the order of NCLT and held at PHD Chamber of Commerce, PHD House, 4/2, August Kranti Marg, Siri Institutional Area, New Delhi 110016 on Wednesday, 20th Day of November, 2019 at 02.00 p.m., pursuant to the provision of the Companies Act, 2013 read with applicable rules made thereunder, on the resolution seeking approval of Unsecured Creditors to the scheme of Arrangement by way of Demerger between Sharda Motor Industries Limited ***(Demerged Company)*** and NDR Auto Components Limited ***(Resulting Company)*** (**"the Scheme"**) in terms of the notice dated 15th Day of October, 2019 convening the said meeting. Mr. Inderjeet Singh, appointed Chairperson of the Meeting by Tribunal, took the chair.
I do hereby submit my report as under

(i) The Cut-off date was Wednesday, 31st Day of July, 2019 for the purpose of deciding the Unsecured Creditors entitled to vote through poll papers at the venue of the Meeting on the resolution seeking their approval.

(ii) The Company had completed the dispatch of the notice of the Meeting along with the relevant annexures referred thereto, proxy forms, attendance slip, etc. to the Unsecured Creditors of the Company by Friday 18th Day of October, 2019 and had also published an advertisement in Delhi Edition of the newspaper ***'Business Standard'***, both English and Hindi on Saturday 19th October, 2019.

(iii) On Wednesday, the 20th Day of November, 2019, at the venue of the NCLT convened meeting, it was observed that the Quorum for the Meeting was not present and in term of the Order of Hon'ble National Company Law Tribunal, Principal Bench (NCLT), the Meeting was adjourned for half an hour and thereafter, the persons present in the Meeting at 02.30 p.m. were treated as Quorum. As the Quorum for the meeting was complete, the Meeting was called to order and accordingly votes were cast by poll.

(iv) After the time fixed for closing of the poll by the Chairperson One empty box kept for polling was locked in my presence with due identification marked placed by me.

Narender & Associates Company Secretaries

Plot No. 4A, Ranaji Enclave, Near Metro Pillar No. 48, Delhi- 110043
91- 8800841264 thakurnarender01@gmail.com

(v) After the conclusion of voting at the NCLT convened meeting, the locked ballot box subsequently opened by me in the presence of two witnesses (1) Mr. Ritish Jain and (2) Mr. Manish Kataria who are not in the employment of the Company and Ballot/Poll papers were diligently scrutinized.

(vi) 43 Unsecured Creditors attended the meeting in persons, proxies and by authorized representative.

(vii) 43 Ballot/Poll Papers were found in the Ballot box and 43 Ballot/Poll papers were counted for the purpose of voting.

(viii) Unsecured Creditors (Using 42 Ballot/Poll Papers) of Rs. 11,06,37,721/- (Rupees Eleven Crore Six Lakhs thirty Seven Thousands seven hundred and twenty one only) in value, representing about of Unsecured Creditors and about of the value, present and voting, voted in **favor** of the scheme.

(ix) Unsecured Creditors (Using 1 Ballot/Poll Papers) of Rs. 11,30,525/- (Rupees Eleven Lakhs thirty Thousands Five Hundred Twenty five only) in value, representing about of Unsecured Creditors and about of the value, present and voting, voted in **Against** of the scheme.

(x) The result of the voting seeking approval to the scheme is as under:

Resolution

Scheme of Arrangement by way of Demerger between Sharda Motor Industries Limited ***(Demerged Company)*** and NDR Auto Components Limited ***(Resulting Company)*** **("the Scheme")**

Report on result of voting through Poll/Ballot Papers at the NCLT convened meeting of Unsecured Creditors:

(a) **Votes in Favor of Resolution**

Number of unsecured Creditors present and voting(in persons or by proxies or by authorized representatives)	**Value of votes cast by unsecured creditors (Rs.)**	**% of value of votes cast**
42	Rs. 11,06,37,721/-	98.99%

(b) **Votes against the Resolution**

Number of unsecured Creditors present and voting(in persons or by proxies or by authorized representatives)	**Value of votes cast by unsecured creditors (Rs.)**	**% of value of votes cast**
1	Rs. 11,30,525/-	1.01%

Narender Company Secretaries

(c) **Invalid Votes**

Number of unsecured Creditors present and voting(in persons or by proxies or by authorized representatives)	Value of votes cast by unsecured creditors whose vote declared invalid (Rs.)
-	-

Based on the foregoing, the above resolution in the NCLT convened Meeting of Unsecured Creditors of the Company held on 20th November, 2019 had been passed with requisite majority.

Attendance register, proxy/authorized representative register for the Tribunal convened Meeting of Unsecured Creditors of the Company and all other relevant records of voting process given/provided/maintained and Poll/Ballot (Physical) will remain in our custody until the Chairperson considers, approves and signs the minutes of the Tribunal convened Meeting and the same shall be handed over thereafter to the Chairperson/ Company Secretary/ any other person as may be authorized for safe keeping.

Thanking You
For Narender & Associates
Company Secretaries

Narender
Proprietor
C.P No.: 16690
UDIN: A043952A000284687

Date: 21-11-2019
Place: Delhi