



**SHARP INDIA LIMITED**

Registered Office & Factory  
Gat.no. 686/4, Koregaon Bhima, Tal. Shirur  
Dist. : Pune : Pin : 412 216  
Phones : (02137) 670000/01/02  
Fax : (02137) 252453  
Website: [www.sharpindialimited.com](http://www.sharpindialimited.com)  
CIN : L36759MH1985PLC036759

**05.12.2022**

**To,**

**Corporate Relationship Dept,  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P J Towers, Dalal Street,  
Mumbai 400001**

**Company Scrip Code : 523449**

Dear Sir,

**Sub: Notice of 37<sup>th</sup> Annual General Meeting:**

Enclosed please find the Notice of the 37<sup>th</sup> Annual General Meeting of our Company to be held on Wednesday, 28<sup>th</sup> December 2022 at 12:00 Noon through Video Conferencing/ Other Audio Visual Means.

**Thanking you,  
Yours faithfully,  
For Sharp India Limited**

**Chandranil Belvalkar  
Company Secretary  
Encl : a/a.**

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**NOTICE**

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the members of Sharp India Limited will be held on Wednesday, 28<sup>th</sup> December 2022 at 12:00 Noon (I.S.T.) through Video Conferencing ('VC') / Other Audio Visual Means ('OVAM') facility to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2022 and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Masahiko Nakagawasai (DIN No. 05274985) who retires by rotation and being eligible, offers himself for re-appointment.

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Masahiko Nakagawasai (DIN: 05274985), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint Auditors and to fix their remuneration and to pass the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to Section 139 , 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s G. D. Apte & Co, Chartered Accountants, having registration No. 100 515W be and is hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors M/s. Price Waterhouse Chartered Accountants LLP having firms registration no. 012754N/N500016 to hold the office from the conclusion of this Annual General Meeting ("AGM") and till the conclusion of the 42th Annual General Meeting to be held in the year 2027 on such remuneration including applicable taxes and out of pocket expenses as may be recommended by Audit Committee and decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

#### **SPECIAL BUSINESS:**

4. To consider, and if deemed fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

##### **To Approve the Material Related Party Transactions:**

**"RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such other laws, rules, regulations, approvals, consents, sanctions and permissions of any authorities as may be necessary, the Members of the Company hereby approve the material related party arrangements or transactions as detailed bellow entered / to be entered into during the financial year 2023 – 2024 with authority to the Audit Committee and the Board of Directors of the Company to authorize the Management of the Company to enter into the below mentioned material related party arrangements or transactions upon the principal terms mentioned in the Explanatory Statement annexed hereto.

- 1) Reimbursement of expenses paid/ received, Financial Support subject to Compliance of other applicable laws if any, payment of guarantee fees for loans from subsidiaries and associate companies located in India or abroad, repayment /rollover of External Commercial Borrowing (ECB) Loan, or any other activity relating to ECB loan, payment of Interest on loan and any other transaction totally amounting to Rs.386.00 million with Sharp Corporation, Japan.
- 2) Reimbursement of expenses paid/ received, Repayment / Rollover of Unsecured Loan, any other activity relating to unsecured loan, payment of Interest and any other transaction totally amounting to Rs.33.00 million with Sharp Software Development India Private Limited.
- 3) Repayment/ Rollover of Unsecured Loan, payment of Interest as per the terms of loan agreement/ rollover transaction relating to the loan. Purchase of goods including capital goods and Services, Reimbursement of Expenses paid /received and any other transactions totally amounting to Rs. 951.00 million with Sharp Business Systems (India) Private Limited.
- 4) Obtaining working Capital loans, any other loans, secured or unsecured, short term or long term, payment of interest on such loans acquired, repayment of the loans, rollover of the loan, extension of time for repayment of the loan or Financial Support subject to compliance of other applicable laws totally amounting to Rs.979.00 million from Sharp Corporation, Japan and its subsidiaries in India or abroad and reimbursement of expenses paid/received upto Rs. 3.00 million from subsidiaries in India or abroad of Sharp Corporation, Japan.

**RESOLVED FURTHER THAT** the Board of Directors (including a Committee thereof) and Managing Director be and is hereby severally authorized to negotiate and finalize other terms and conditions and to do all such acts, deeds, matters and things and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/ or expedient to give effect to this resolution."



5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

**To ratify the payment of remuneration to the Cost Auditors for the financial year 2022-23:**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded for payment of remuneration of Rs. 40,000/- (Rupees Forty thousand only) plus out of pocket expenses, if any, for the financial year ending on March 31, 2023 to M/s. C.S.Adawadkar & Co, Practicing Cost Accountants, (Firm Registration No.100401) who are appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the financial year ending on 31<sup>st</sup> March 2023.”

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

**By Order of the Board of Directors  
For Sharp India Limited**

Date: December 03 2022  
Place: Pune



**Chandranil Belvalkar  
Company Secretary  
Membership No. ACS- 24015**

**NOTES:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5,2022 read with circulars dated, May 5, 2020 , , April 8, 2020 , April 13, 2020, and (collectively referred to as “MCA Circulars”) in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13,2022 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as “SEBI Circulars”) permitted the holding of Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the 37<sup>th</sup> AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting 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, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
3. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are also encouraged to attend the AGM to be held through VC/OAVM. They are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [cs@svdandassociates.com](mailto:cs@svdandassociates.com) with copies marked to the Company at [Chandranil.belvalkar@sil.sharp-world.com](mailto:Chandranil.belvalkar@sil.sharp-world.com).
4. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under Item Nos.3 and 4 above is annexed hereto. The Board of Directors of the Company at its meeting held 03<sup>rd</sup> December 2022 considered that the Special Business under Item Nos 3 and 4 being considered unavoidable, be transacted at the AGM of the Company.
5. In case of Joint Holders attending the AGM through VC/OAVM, only such Joint Holder whose name appear first in the order of names will be entitled to vote
6. A statement giving details of the Directors to be re-appointed is annexed herewith as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
7. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act 2013 and relevant documents referred to in this Notice of AGM and explanatory statement will be available for inspection by the Members in electronic mode during the AGM.
8. Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the physical shareholder has not registered his/her/their email address with the Company/ its RTA and not updated the Bank Account mandate, the following instructions to be followed:

(i) The shareholder may please forward a letter duly signed by him/her containing email ID, mobile number and Bank Account details along with self-attested copies of PAN and Aadhar Cards and cancelled cheque leaf of his/her bank account. In case cheque does not contain sole/first shareholder's pre-printed name then also attach 1st page of bank passbook **OR**

*(ii) In the case of Shares held in Dematerialised (Demat) mode:*

The shareholder may please contact their Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

Members are requested to register their e-mail ID and choose to receive Company's communication through e-mail and support the green initiative efforts of the Company.

9. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2021-22 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2021-22 will also be available on the Company's website [www.sharpindialimited.com](http://www.sharpindialimited.com) and websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
10. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. The Share Transfer Books and the Register of Members of the Company will remain closed from Thursday 22<sup>nd</sup> December 2022 to Wednesday, 28<sup>th</sup> December 2022 (both days inclusive).
12. Members are requested to notify any change of address to their Depository Participants (DPs) in respect of their electronic share accounts and to the Registrars & Transfer Agents, Link Intime India Private Limited 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road, Near Ganesh Temple, Pune 411 001, in respect of their physical share folios.
13. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing 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 or Link Intime India Pvt. Ltd.
14. As per Regulation 40 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 (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 and relodged transfers of securities. Further SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are

re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

15. Members holding shares in dematerialized form are requested to intimate any change in their postal address, email address, Permanent Account Number (PAN), bank details, ECS details etc. to their respective Depository Participants and those holding shares in physical form are requested to intimate the said changes to the Registrar and Transfer Agent of the Company.
16. Updation of KYC Details and Mandatory Linkage of PAN with Aadhar - SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, mandates all the listed Companies to record the PAN, Nomination, KYC details of all the shareholders and Bank Account details of first holder. The KYC letters along with requisite forms were dispatched to all such shareholders holding shares in physical form by speed post on 25<sup>th</sup> January 2022.

The salient features and requirements of the Circulars are as follows :

a. Non updation of KYC : Folios wherein any ONE of the cited details / documents (i.e., PAN, Contact details, Bank Details, Nomination) are not available on or after April 1, 2023, shall be frozen.

b. The securities in the frozen folios shall be :

i. Eligible to lodge any grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid.

ii. Eligible for any payment including dividend, interest or redemption only through electronic mode upon complying with the above stated requirements.

c. Mandatory Linkage of PAN with Aadhar : As per the Central Board of Direct Taxes (CBDT), it is mandatory to link PAN with Aadhar number by March 31, 2022. Security holders who are yet to link the PAN with Aadhar number are requested to get the same done on priority. Post March 31, 2022 or any other date as may be specified by the CBDT, RTAs shall accept only valid PANs and the ones which are linked to the Aadhar number. The folios in which PANs is / are not valid as on the notified cut-off date of March 31, 2022 or any other date as may be specified by the CBDT, shall also be frozen.

Note : Security holders from Sikkim can provide self-attested copy of Aadhar Card / Voter's Card / Driving License / Passport or any other identity proof as issued by the Government.

In view of aforesaid, we request you to submit the requisite Investor Service Request Form(s) along with the required supporting documents as stated therein at the earliest. The relevant formats for Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3 or SH-13, SH-14 and SEBI circular are available on the RTA website at <https://www.linkintime.co.in> Ø Resources Ø Downloads Ø General Ø Formats for KYC. You may use any ONE of the following modes for submission of the Forms :



i. In Person Verification (IPV) : by producing the originals to the Authorized Person of the RTA, who will retain copy(ies) of the document(s).

ii. In Hard Copy : by furnishing self-attested photocopy(ies) of the relevant documents, with date.

iii. With e-sign :

a. In case your email is already registered with RTA, you may send the scanned copies of your KYC documents with e-sign at RTAs dedicated email-id : [kyc@linkintime.co.in](mailto:kyc@linkintime.co.in) Kindly mention the email subject line as „KYC Updation (Company Name) - Folio No : \_\_\_\_\_%”

b. Investors can also upload KYC documents with e-sign on RTAs website <https://www.linkintime.co.in>. Ø Investor Services Ø KYC Compliance.

(e-sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by e-sign user. You may approach any of the empaneled e-sign service providers available on <https://cca.gov.in/> for the purpose of obtaining e-sign)

17. Members who are present in meeting through video conferencing facility and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting. The procedure for the same is provided separately in the notes of this notice.

18. Mr. Sridhar G. Mudaliar failing him Mrs. Meenakshi Deshmukh, Partners of M/s. SVD & Associates, Company Secretaries has been appointed as the Scrutinizer for scrutinizing the e-voting & poll process in a fair and transparent manner.

19. Since the AGM will be held through VC/OAVM, the Route Map is not required to be annexed to the Notice.

20. Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 ( Fifteen) minutes before the time scheduled for the Annual General Meeting and shall be kept open till expiry of 15 (Fifteen) minutes after scheduled time and will be available to the Members on first come first serve basis.

21. Participation in AGM through VC/OAVM is restricted upto 1000 members only and will be available on first come first serve basis upto 1,000 member. This rule will however not apply to participation of shareholding of 2% or more, Promoters, Institutional Investors, Directors, Key Managerial Persons, Chairperson of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc.

22. Relevant documents referred to in the accompanying notice and the statement are open for inspection by the members at the registered office of the Company / electronic mode during the business hours on all the working days up to the date of 37th annual general meeting. Members seeking the inspection of such documents can send an e-mail on [chandranil.belvalkar@sil.sharp-world.com](mailto:chandranil.belvalkar@sil.sharp-world.com).



23. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before Monday 19<sup>th</sup> December 2022 through e-mail on [chandranil.belvalkar@sil.sharp-world.com](mailto:chandranil.belvalkar@sil.sharp-world.com). The same will be replied by the Company suitably.
24. The e-voting period begins on *Sunday, 25<sup>th</sup> December 2022 at 09:00 a.m.* and ends on *Tuesday, 27<sup>th</sup> December 2022 at 05:00 p.m.* During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Wednesday 21<sup>st</sup> December 2022 may cast their vote electronically.
25. The results shall be declared within two working days from conclusion of AGM. The results declared along with the Scrutiniser's Report will be placed on the website of the Company [www.sharpindialimited.com](http://www.sharpindialimited.com) website and will simultaneously be forwarded to BSE Limited where equity shares of the Company are listed.
26. The Company has appointed Link Intime India Private Limited to provide VC/OAVM facility. Instructions for e-voting and joining VC/OAVM Annual General Meeting are as follows:

**A. Remote e-Voting Instructions for Members:**

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

**Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.**

(1) Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

I) Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

- a) **User ID:** Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.
- b) **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- c) **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- d) **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- e) Shareholders/ members holding shares in **physical form** but have not recorded "c" and 'd', shall provide their Folio number in 'd' above.

- f) Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- g) Click "confirm" (Your password is now generated).
- (2) Click on 'Login' under '**SHARE HOLDER**' tab
- (3) Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
- (4) After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
- (5) E-voting page will appear.
- (6) Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- (7) After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.
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### **Individual Shareholders holding securities in demat mode with NSDL**

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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: <https://eservices.nsdl.com> 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.
2. 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 & voting during the meeting.
3. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS" "Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
5. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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 & voting during the meeting.

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### **Individual Shareholders holding securities in demat mode with CDSL**

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1. Existing user of who have opted for Easi / Easiest, they can login through their 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 <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi./Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.

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### **Individual Shareholders (holding securities in demat mode) & login through their depository participants**

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1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.
2. Once 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.

### **Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

### **Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:**

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.

In case shareholder is having valid email address, Password will be sent to his / her / their registered e-mail address.

- Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <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
Individual Shareholders holding securities in demat mode with CDSL	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 022- 23058738 or 22-23058542-43.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.



**B. Instructions for Members to attend the Annual General Meeting through InstaMeet (VC/OAVM)**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

1.1 Select the "Company" and 'Event Date' and register with your following details: -

**A. Demat Account No. or Folio No.:** Enter your 16 digit Demat Account No. or Folio No 8 digit

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company

1.2 Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

*Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.*

Note:

- Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case members have any queries or issues regarding login/ e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call us: - Tel : ( 022-49186175 )

**(C) Instructions for Members to register themselves as Speakers during Annual General Meeting:**

(1) Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at [chandranil.belvalkar@sil.sharp-world.com](mailto:chandranil.belvalkar@sil.sharp-world.com) upto 23<sup>rd</sup> December 2022.

- (2) The Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.
- (3) Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
- (4) Other shareholder may ask questions to the panellist, via active chat-board during the meeting
- (5) Please remember speaking serial number shall start your conversation with panellist by switching on video mode and audio of your device. The Company reserves the right to restrict the speakers at the AGM to only those members who have registered themselves and depending on the availability of time at the AGM.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**(d) Instructions for Members to Vote during the Annual General Meeting:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

- Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting.
- Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

***For detailed procedure kindly refer the link provided in the e-mail for Insta Meeting Video conference instructions***

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

### **ITEM NO. 3**

Additional Information pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The present statutory Auditors of the Company M/s. Price Waterhouse Chartered Accountants LLP, were appointed as Statutory Auditors of the Company at the 32<sup>nd</sup> Annual General Meeting ('AGM') held on 27<sup>th</sup> September, 2017 for a period of 5 years, up to the conclusion of 37<sup>th</sup> AGM to be held in the year 2022. M/s. Price Waterhouse Chartered Accountants LLP has informed the Company about their inability to be re-appointed for the second consecutive term of 5 years.

The Audit Committee and the Board of Directors has recommended for approval of members appointment of M/s G.D Apte & Co, Chartered Accountants, having firm regn. no. 100 515W as the Statutory Auditors of the Company for their first term of five years from the conclusion of 37<sup>th</sup> Annual General Meeting till the conclusion of the 42<sup>th</sup> Annual General Meeting in place of existing Statutory Auditors.

It is proposed to pay remuneration upto Rs. 13,00,000/- towards statutory Audit and limited review for the year ending March 31, 2023 plus applicable taxes and reimbursement of out of pocket expenses. The Company has ensured that the remuneration payable to the statutory auditors for FY 2022-23 would have no material change in the fee payable to M/s G.D Apte & Co, Chartered Accountants from what paid to M/s Price Waterhouse Chartered Accountants LLP. The remuneration for the subsequent years of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors and the statutory auditors, based on the performance review and any additional efforts on account of changes in regulations or management processes or any other assignment or considerations.

M/s G. D. Apte & Co, Chartered Accountants is one of the oldest audit firm in India with their office in Pune, Mumbai and chennai. It has experience in domains of Audit, Assurance, Taxation and financial advisory. The firm comprises about 200 professionals from Chartered Accountants, legal experts, banking expert and management graduates. The audit committee considered various parameters like audit experience, clientele served, industry knowledge and found M/s G. D. Apte & Co, Chartered Accountants suitable to handle scale and diversity associated with the audit of the financial statements of the Company.

M/s G. D. Apte & Co, Chartered Accountants have submitted its consent to the said appointment and has also confirmed that their appointment, if made, would be within the limits prescribed under section 139 and 141 of the Companies Act, 2013 and that they are not disqualified for appointment as audit firm of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

#### ITEM NO.4

As per Regulation 23 of the Listing Regulations, all material related party transactions, that is to say, transactions by a listed entity with a related party if entered individually or taken together with previous transactions during a financial year, exceeding rupees one thousand crore or 10 per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, shall require approval of the members by an ordinary resolution.

Sharp Corporation (SC) Japan and its subsidiary companies are related parties, with reference to the Company within the meaning of sub-section (76) of section 2 of the Companies Act, 2013 and Regulation 2 (1) (zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**").

Your company has rollover ECB Loan of Rs.158.411 million from Sharp Corporation Japan and Inter corporate Loan of Rs. 28.50 million from Sharp Software Development India Private Limited (SSDI). The Company availed 140.60 million Loan and rollover Rs 355.50 million from Sharp Business Systems (India) Private Limited during the year 2021 -2022. As per the loan agreement the ECB loan of Rs 158.411 million from Sharp Corporation and Inter Corporate Loan from SBI of Rs 501.50 million will be due for Repayment in the financial year 2022-2023.

Your Company continues to rely on Sharp Corporation, Japan for necessary financial and operational support. Considering the current situation for meeting the day today expenses and/or possible repayment of loans in the financial year 2023-2024, your company will need financial support from Sharp Corporation Japan and its subsidiaries.

The particulars of transactions proposed to be entered between your company and Sharp Corporation and its subsidiary companies are as follows.

Name of the Related party	Nature of Transactions	Estimated Value (Rs. In million)	Period	Nature of Relationship
Sharp Corporation – Japan	Reimbursement of expenses received /paid, Financial Support subject to compliance of other applicable laws, if any, payment of guarantee fees for loans from subsidiaries and associate companies located in India or abroad, repayment/rollover and any other activity relating to ECB Loan, payment of interest on ECB Loan and any other transactions.	386.00	1-4-2023 to 31-3-2024	Promoter Company
Sharp Software Development India Private Limited	Reimbursement of expenses paid/ received, Repayment/ Rollover of Unsecured Loan, payment of Interest as per the terms of loan agreement/ rollover of loans and any other transaction relating to the loan.	33.00	1-4-2023 to 31-3-2024	Fellow Subsidiary



Sharp Business Systems (India) Private Limited	Repayment/ Rollover of Unsecured Loan, payment of Interest as per the terms of loan agreement/rollover of loans and any other transaction relating to the loan. Purchase of goods including capital goods and services, Reimbursement of Expenses paid /received.	951.00	1-4-2023 to 31-3-2024	Fellow subsidiary
Sharp Corporation, Japan and its subsidiary companies located in India or abroad	Availing loans, secured or unsecured, short term or long term , and other related transactions or Financial Support subject to compliance of other applicable laws.	979.00	1-4-2023 to 31-3-2024	Promoter Company its subsidiaries and fellow subsidiaries
Subsidiaries of Sharp Corporation, Japan in India and abroad	Reimbursement of expenses paid/received.	3.00	1.4.2023 to 31.3.2024	Promoter Company its subsidiaries and fellow subsidiaries

As per the estimates, the above transactions would qualify as material related party transactions as they are likely to exceed 10% of the annual turnover of the Company for the financial year 2023-2024.

Other information:

- 1) Name of the Related Party and relationship : As stated above
- 2) Name of the Directors / Key managerial Personnel who is related, if any- . Currently Mr. Masahiko Nakagawasai- Managing Director, Mr. Naoki Hatayama - Non Executive Director and Mr. Yoshihiro Hashimoto - Non Executive Director are nominated by Sharp Corporation, Japan on the Board of Sharp India Limited. The Directors nominated by Sharp Corporation, Japan are related party.
- 3) Duration– as stated in the resolution
- 4) Monetary value : Estimated values as mentioned in the resolution
- 5) Nature, material terms and particulars of the arrangement: As stated above.
- 6) Any other information relevant or important for the Members to make a decision on the proposed transaction: None.

Member's approval is sought for the aforesaid material related party transactions entered/ to be entered in the financial year 2023-2024.

Except Mr. Masahiko Nakagawasai, Mr. Naoki Hatayama and Mr. Yoshihiro Hashimoto, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of this Notice.

Directors recommend the resolution at Item No. 4 for the acceptance by the Members of the Company.

The relevant details of the transaction as required under SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 are produced below:

Sr. No	Points	Remarks
(a)	A summary of the information provided by the management of the listed entity to the audit committee as specified in the Circular	: Type, material terms and particulars of proposed transactions, Name of related party and its relationship nature of concern or interest, tenure and value of proposed transaction/arrangement is related party wise stated in explanatory statement for item no 4.
(b)	The percentage of the listed entity's consolidated annual turnover, for the immediately Preceding financial year, i.e. 2020-2021 that is represented by the value of the proposed transaction.	: There was no turnover of Company during the financial year ended March 31, 2021 as there was no production of LED TVs from April, 2015 (except in August 2015) and of Air Conditioners since June, 2015 in the absence of any orders. The Company continues to receive financial and operational support from Sharp Corporation, Japan, the majority shareholder and holding company. Further the value of proposed transactions party wise is provided hereinabove under explanatory statement.
(c)	Justification for why the proposed transaction is in the interest of the listed entity	: The proposed related party transactions are indispensable to execute operational and financial support required from Promoter/holding Company and fellow subsidiaries at commercially viable terms.
(d)	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) of the above mentioned Circular.	: Not Applicable to the proposed transaction.
(e)	A statement that the valuation or other external report, if any, relied upon by the <u>listed entity in relation to the proposed transaction will be</u> made available through the registered email address of the shareholders.	: Not Applicable to the proposed transaction.
(f)	Any other information that may be relevant	: All important information forms part of the explanatory statement under item no 4 setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 and forms part of this Notice.

**Item No. 5:**

Cost Audit is applicable to your company for the financial year 2022-2023. The Board of Directors on the recommendation of the Audit Committee have appointed M/s. C .S. Adawadkar & Co, Practicing Cost Accountant as the 'Cost Auditor' of the Company for the financial year ending 31<sup>st</sup> March 2023 to audit the cost records of the Company. As per section 148 (3) of the Companies Act, 2013 read with rule no.14 of the Companies (Audit & Auditors ) Rules 2014 the remuneration payable to the 'Cost Auditor' requires to be ratified by the members of the Company. Accordingly members are requested to ratify the remuneration payable to the 'Cost Auditor' for the financial year ending 31<sup>st</sup> March 2023 as set out in the resolution for the aforesaid services to be rendered by them .

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution. The Board recommend the resolution for acceptance by the members.

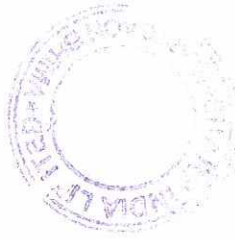
**PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT DIRECTORS RETIRING BY ROTATION AT THE ANNUAL GENERAL MEETING :**

<b>Particulars</b>	<b>Mr. Masahiko Nakagawasai</b>
Age, Qualification and Experience/brief resume	Age: 63 years, Qualification: Bachelor of Economics from University of Fukushima, Japan  Experience: He has a wide experience in the field of Accounts and has held various positions in Sharp Group of Companies before joining Sharp India Limited.
Terms and Conditions of re-appointment	As per the resolution at item No. 2 of notice conveying Annual General Meeting Mr. Masahiko Nakagawasai, is proposed to be re-appointed as Director liable to retire by rotation.
Date of first appointment on Board	Mr. Masahiko Nakagawasai was appointed as Managing Director w.e.f. On 16 <sup>th</sup> November 2020 for the period of three years.
Shareholding in Company as on 31 <sup>st</sup> March 2022.	Nil
Relation with any Director/ other Key Managerial Personnel of the Company	Not related to any Director/Key Managerial Personnel of the Company.

For other details such as number of meetings of the board attended during the year, Directorship and committee membership of other companies, remuneration drawn in respect of above Director, please refer to the corporate governance report which is a part of this Annual Report. There is no additional remuneration to be paid in terms of his re- appointment.

**By Order of the Board of Directors  
For Sharp India Limited**

Date: December 03 2022  
Place: Pune



A handwritten signature in blue ink, appearing to read "C. Belvalkar".

**Chandranil Belvalkar**  
**Company Secretary**  
Membership No. ACS- 24015