



ISO:9001 & ISO:14001
Certified Company

SHARP INDIA LIMITED

Registered Office & Factory
Gat no. 686/4, Koregaon Bhima, Tal. Shirur.
Dist.: Pune : Pin 412 216
Phones : (02137) 252417 (4 LINES)
(02137) 666520 (9 LINES)
Fax : (02137) 252453
Website : www.sharpindialimited.com

CIN : L36759MH1985PLC036759

Notice

Notice is hereby given that the 33rd Annual General Meeting of the members of Sharp India Limited will be held at the Registered Office of the Company situated at Gat No. 686/4, Koregaon Bhima, Taluka Shirur, District Pune 412 216 on Friday 28th September 2018 at 12:00 Noon (I.S.T.) 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 2018 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.
3. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof) and pursuant to resolution passed by members in Thirty Second Annual General Meeting held on 27th September 2017, the appointment of, M/s. Price Waterhouse , LLP, Chartered Accountants, (Firm Registration Number – 012754N/N-500016), be and are hereby ratified as the Statutory Auditors of the Company till the conclusion of the Thirty Seventh Annual General Meeting of the Company and that the Board of Directors be and is hereby authorised to fix their scope of services and remuneration."

SPECIAL BUSINESS :

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

"RESOLVED THAT Mr. Seiji Hayakawa (DIN: 07962281) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 11th November 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

5. 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 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 2018 – 2019 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 aforesaid material related party arrangements or transactions upon the principal terms mentioned in the Explanatory Statement annexed hereto.

- 1) Reimbursement of expenses paid/ received , repayment /rollover of ECB Loan or any other activity relating to ECB loan, payment of Interest on loan and any other transaction totally amounting to Rs.3000.00 lacs with Sharp Corporation, Japan,
- 2) Repayment/ Rollover of Unsecured Loan, any other activity relating to Unsecured loan , payment of Interest and any other transaction totally amounting to Rs.700 lacs with Sharp Software Development India Private Limited.
- 3) Obtaining working Capital loans, secured or unsecured, short term or long term, payment of interest on such loans acquired, repayment of the loans, roll over of the loan , extension of time for repayment of the loan, totally amounting to Rs.3000.00lacs from Sharp Corporation, Japan and its subsidiaries in India or abroad and reimbursement of expenses paid/received upto Rs 200 Lacs from subsidiaries in India or abroad of Sharp Corporation, Japan.

RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof) be and is hereby 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."

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

"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. 75,000/- (Rs. Seventy Five thousand only) plus out of pocket expenses, if any, for the financial year ending on March 31, 2019 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 ending on 31st March 2019."

Date :8th August 2018
Place: Pune



By Order of the Board of Directors
For Sharp India Limited


Chandranil Belvalkar
Company Secretary
Membership No. ACS- 24015

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under Item Nos. 4 to 6 above is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxy Form (Form MGT-11) is attached elsewhere in this report. Kindly fill up appropriate details like your name, address, Folio No./ DPID & Client ID, and the details of the person(s) to be appointed as the proxy – name, address, email ID etc.. The proxy form should be signed by the shareholder and the proxy holder and a revenue stamp should be affixed at the place provided for the same. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. A statement giving details of the Directors to be newly appointed or re-appointed is annexed herewith as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

4. 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 Mandir, Pune 411 001, in respect of their physical share folios.

5. Members can avail of nomination facility. Blank Nomination forms will be supplied on request.

6. Members who are holding shares in more than one folio under name(s) in the same order are requested to send the relative share certificates to the Registrar and Transfer Agents for consolidation of the entire holding in one folio. The share certificates after consolidation will be returned by registered post/courier.

7. The Share Transfer Books and the Register of Members of the Company will remain closed from Saturday 22nd September 2018 to Friday, 28th September 2018 (both days inclusive).

8. Members are requested to bring along with them a copy of the Annual Report as the same will not be distributed in the meeting.

9. Members are requested to forward their queries on accounts at least 10 days in advance to enable us to reply the same.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Share Registrars and Transfer Agents.

11. 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 during the business hours on all the working days up to the date of 33rd annual general meeting.

12. In view of the 'Green Initiative' introduced by the Ministry of Corporate Affairs all the members who are holding shares of the Company in PHYSICAL Mode are requested to register their Email ID with the Company, so as to enable the Company to send all notices, /reports/ intimations and other correspondence etc. through Emails i.e. in the electronic mode instead of receiving physical copies of the same. Members holding shares in DEMAT Mode, who have not registered their e-mail ID with the Depository Participant (DP) are also requested to register or update their email ID with the Depository Participant, so that all future shareholder's correspondence can be sent to the email ID registered with your DP.

13. Members, who still hold shares in physical form are advised to dematerialise their shareholding. As per the SEBI circular no. SEBI/LAD-NRO/GN/2018/24 dated 08/06/2018 & BSE circular no. LIST/COMP/15/2018-19 dated 05/07/2018 transfer of securities (except for transmission or transposition) shall not be processed after 05/12/2018 unless the securities are held in dematerialised form.

14. In compliance with the provisions of section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, and regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) by electronic means (Remote E- Voting Facility) and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The instructions for members for voting electronically are as under:-

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, 25th September 2018 at 09:00 a.m. and ends on Thursday, 27th September 2018 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. Friday, 21st September 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<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> <ul style="list-style-type: none"> 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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii) **Shareholders can also 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.**

(xix) **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 and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

14. Other information in respect of E- Voting / Voting on Resolutions by the members:.

I. Facility of voting through Poll paper shall be made available at the 33rd Annual General Meeting. Members attending the Meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the 33rd Annual General Meeting

II. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to vote again at the AGM.

III. Mr. Sridhar G. Mudaliar, Partner 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.

IV. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

V. The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL and also will be communicated to the BSE Limited (BSE), where the shares of the Company are listed.

15. Route Map of the venue of the 33rd Annual General Meeting is provided to you at the end of this notice to make it convenient to you to attend the 33rd Annual General Meeting.

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

ITEM NO.3:

In the previous 32nd Annual General Meeting the appointment of M/s. Price Waterhouse , LLP, Chartered Accountants, Statutory Auditors was appointed till 37th Annual General meeting. The appointment of statutory auditors is subject to ratification in every Annual General Meeting. As per the provisions of section 40 of Companies (Amendment) Act, 2018, the proviso (1) of section 139 of Companies Act, 2013 regarding ratification of the appointment of Statutory Auditors is omitted. Hence it is proposed to ratify that appointment of statutory Auditors from 33rd Annual General Meeting until 37th Annual General meeting as in terms with the appointment of Statutory Auditors. As the appointment of statutory auditors is ratified till 37th Annual General Meeting, the said item shall not be placed until the 37th Annual General Meeting. Further the Board of Directors be and are hereby proposed to authorised to fix their scope of work and remuneration from time to time.

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.

ITEM NO.4:

The Board of Directors has appointed Mr. Seiji Hayakawa as an Additional Director of the Company with effect from 11th November 2017. As per the provisions of Section 161(1) of the Companies Act, 2013, (the Act) Mr. Seiji Hayakawa shall hold office as an Additional Director only up to the date of this Annual General Meeting of the Company, and is eligible for appointment as a Director. Mr. Seiji Hayakawa is Japanese National and is having experience as CEO operations for asia region in Sharp Corporation Japan, had hold various positions in Sharp Group and is also Director in some of the other Sharp Group Companies. He has completed his education from Aoyama Gakuin University. He does not hold any shares in the Company.

The Company has received a notice in writing from a member t under Section 160 of the Act proposing the candidature of Mr.Seiji Hayakawa for the office of Director of the Company.

The matter regarding appointment of Mr.Seiji Hayakawaas a Director was placed before the Nomination and Remuneration Committee and it has recommended his appointment.

Mr.Seiji Hayakawa has given a declaration to the Board that he is not disqualified from being appointed as a Director in terms of Section 164 (2) of the Act and has given his consent to act as a Director. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed there under for his appointment.

In compliance with the provisions of Section 161 of the Act, the appointment of Mr.Seiji Hayakawaas a Director is now being placed before the Members for their approval.

Except Mr. Seiji Hayakawa none of the directors, key managerial personnel or their respective relatives are interested in this resolution. He does not have any relationship with any other director of the Company. It is considered desirable that the company should have benefit of his experience and advice The Board recommends the resolution for acceptance by the members.

ITEM No.5:

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 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 clause (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 availed ECB Loan of Rs.1584.11 lacs from Sharp Corporation Japan and Inter corporate Loan of Rs. 585.00 lakhs from Sharp Software Development India Private Limited (SSDI) for capital expenditure. As per the loan agreement the ECB loan from Sharp Corporation is due for Repayment in the financial year 2018-19. The Inter corporate loan of Rs 300Lacs from Sharp Software Development India Private Limited is due in year 2018-19

Your Company continues to rely on SC Japan for necessary financial and operational support. Considering the current situation for meeting the day today expenses in the financial year 2018-19, your company will need financial support from Sharp Corporation Japan and its subsidiaries.

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

Name of the Related part	Nature of Transactions	Estimated Value (Rs. In lacs)	Period
Sharp Corporation - Japan	Reimbursement of expenses received /paid, repayment and any other activity relating to ECB Loan, payment of interest on ECB Loan and other transactions. Interest on ECB Loan and other transctions.	Rs.3000.00	1.4.2018 to 31.3.2019
Sharp Software Development India Private Limited	Repayment/ Rollover of Unsecured Loan , payment of Interest as per the terms of loan agreement and any other transaction relating to the loan	Rs 700.00	1.4.2018 to 31.3.2019
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.	Rs.3000.00	1.4.2018 to 31.3.2019
Subsidiaries of Sharp Corporation, Japan in India and abroad	reimbursement of expenses paid/received	Rs.200.00	1.4.2018 to 31.3.2019

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 2017-2018.

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 and Mr. Seiji Hayakawais nominated by Sharp Corporation, Japan on the Board of Sharp India Limited.Mr.Masahiko Nakagawasai&Mr. Seiji Hayakawanominated by Sharp Corporation , Japan are related party.

3) Duration– as stated in the resolution.

4)Monetary value : Estimated Annual 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 2018-2019.

Except for Mr. Masahiko Nakagawasai, 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.5 of this Notice.

Directors recommend the resolution at Item No. 5 for the acceptance by the Members of the Company.

Item No. 6 :

Cost Audit is applicable to your company for the financial year 2018-2019. The Board of Directors on the recommendation of the Audit Committee have appointed M/s. C .S. Adawadkar , Practicing Cost Accountant as the 'Cost Auditor' of the Company for the financial year ending 31st March 2019 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 31st March 2019 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.

DISCLOSURES AND INFORMATION ABOUT DIRECTORS BEING APPOINTED OR REAPPOINTED AT THE ANNUAL GENERAL MEETING :

- ▶ **Mr.Masahiko Nakagawasai:** Mr. Masahiko Nakagawasai is aged 59 years and is Bachelor of Economics from University of Fukushima, Japan. 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. He was also a Director in Sharp Business Systems (India) Pvt. Ltd.
- ▶ **Mr. Seiji Hayakawa:** Mr.Seiji Hayakawa, Non- executive Director of the Company, is aged about 57 years and is educated from Aoyama Gakuin University, Japan. He has held various positions in Sharp Group of Companies. He is a member of Nomination & Remuneration committee and Risk Management Committee of Sharp India Limited. He does not hold any shares of the Company. He also serves on the Board of some other sharp corporation, Japan subsidiaries Companies abroad.

By Order of the Board of Directors
For Sharp India Limited



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

Date : 8th August 2018
Place: Koregaon Bhima

Chandranil Belvalkar
Company Secretary
Membership No. ACS- 24015

Route Map of 33rd AGM Venue :

33rd AGM Venue (Sharp India Ltd) is around 3 K.M. away from Koregaon Bhima village

