



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
CIN : L36759MH1985PLC036759
Email : secretarial@sil.sharp-world.com

23/03/2024

To,

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

Company Scrip Code: 523449

Subject: Minutes of the Resolution (s) passed by way of Postal Ballot.

Further to our disclosure dated 23rd March, 2024 and pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, as amended from time to time, and other applicable provisions, if any, please find enclosed herewith a copy of the Minutes of Resolutions placed before shareholders through Postal Ballot and Result announced on 23rd March, 2024.

This intimation is also being uploaded on the Company's website i.e., www.sharpindialimited.com.

We request you to kindly take the above information on record.

For Sharp India Limited

**Srirang Mahabagwat
Company Secretary
Encl : a/a.**

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS ON SATURDAY 23RD MARCH 2024 OF VOTING CONDUCTED THROUGH POSTAL BALLOT (THROUGH ELECTRONIC VOTING) VIDE NOTICE DATED 25TH JANUARY 2024 HELD AT REGISTERED OFFICE OF THE COMPANY AT GAT NO 686/4, KOREGAON BHIMA, TALUKA SHIRUR, DISTRICT PUNE – 412 216.

The Postal Ballot Notice dated 25th January 2024 Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**Companies Act**”) read with Companies (Management and Administration) Rules, 2014 (“**Management Rules**”) (including any statutory modification or re-enactment thereof for the time being in force) Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”); the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), each as amended, and in accordance with the General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (MCA), and other applicable provisions, if any, of the Listing Regulations, for the time being in force and as amended from time-to-time read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (“SEBI Circulars”) was sent vide e-mail to all the shareholders who have registered their e-mail addresses with the Company/ Registrar and Share Transfer Agent (“RTA”) / Depository Participant(s) and are entitled to cast their votes as on the Cut-off date being 16th February, 2024. A Public notice was also published in the newspaper(s) i.e, Financial Express (English) and Loksatta (Marathi) citing relevant details of the Postal Ballot.

Mr. Sridhar G. Mudaliar (FCS - 6156) failing him Mrs. Meenakshi Deshmukh (FCS 7364), partners of M/s. SVD & Associates, Practicing Company Secretaries was appointed, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The shareholders were requested to cast their vote electronically on the Ordinary Resolution and the Special Resolution put up for voting under postal ballot notice and convey their assent (for) or dissent (against), in the electronic form as mentioned in the notes of notice before the close of working hours (5:00 p.m.) on 22nd March, 2024.

After due scrutiny of all the electronic votes received, the scrutinizer has submitted his report dated 23rd March, 2024 on the postal ballot as under:

The summary of results of Votes are given below: -

APPOINTMENT OF MR. MAKARAND DATE (DIN: 08363458), ADDITIONAL DIRECTOR, AS EXECUTIVE NON-INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY.

“**RESOLVED THAT** Mr. Makarand Date (DIN: 08363458), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 25th January, 2024 in terms of Section 161 of the Companies Act, 2013 and Articles of Association (AOA) of the Company and who holds office till the Annual General

Meeting, be and is hereby appointed as a Executive Non-Independent Director of the Company, not liable to retire by rotation, pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).”

| Particulars | | E-Voting | |
|-------------|--|------------------------|----------------------|
| | | Number of Shareholders | Number of votes cast |
| I. | Total votes cast | 18 | 1,94,60,351 |
| II. | Total No. of valid votes cast | 18 | 1,94,60,351 |
| | Number of valid votes in favour | 16 | 1,94,59,350 |
| | Number of valid votes against | 2 | 1,001 |
| | Votes in favour of the resolution as a percentage of valid votes exercised (Rounded off) | | 100% |

The Company Secretary declared that the Ordinary Resolution above as set out in the notice of postal ballot dated 25th January, 2024 was duly passed on 23rd March, 2024 with requisite majority.

APPOINTMENT OF MR. MAKARAND DATE (DIN: 08363458) AS MANAGING DIRECTOR OF COMPANY AND FIX HIS REMUNERATION.

“**RESOLVED THAT** pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of section 196, 197, 203 read with Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the other applicable provisions, if any, Article 173 of the Articles of Association of the Company, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015), the consent of the members of the Company is hereby accorded for the appointment of Mr. Makarand Date (DIN: 08363458) as the Managing Director of the Company for a period of 3 years from 1st February 2024 to 31st January, 2027.

RESOLVED FURTHER THAT the consent of the members of the Company is hereby accorded for remuneration payable to Mr. Makarand Date (DIN: 08363458) subject to provisions of Companies Act, 2013 read with Schedule- V of the Companies Act, 2013 and any other provisions applicable if any, and also such other approvals as may be

required for the period of three years with from 1st February 2024 to 31st January, 2027 on the terms and conditions mentioned below:

- A. The Company shall pay to Mr. Makarand Date in consideration of his duties salary of Rs. 3,00,000/- (Rupees Three lakhs) per month with annual increment as may be decided by the Board and/or Nomination and Remuneration Committee. The Company will provide car and bear the cost of fuel, maintenance, road tax and insurance. The Company will reimburse the expenses incurred on account of salary of the driver
- B. The Board shall have the authority to alter or vary the terms of appointment and remuneration including commission and perquisites payable to Mr. Makarand Date during the tenure of this Agreement, within the overall limits specified under the provisions of sections 197, Schedule V and other applicable provisions of the Companies Act, 2013 and relevant rules framed thereunder. Provided that the following perquisites shall not be included in the computation of the aforesaid overall limits:
- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
 - Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
 - Encashment of leave at the end of tenure.
- C. Minimum remuneration: In the event of inadequate or no profits in any financial year during the tenure of this Agreement, the salary mentioned in para A) and perquisites and allowances mentioned in para B) above, shall be the minimum remuneration payable to Mr. Makarand Date, subject to necessary approvals and other applicable provisions of the Companies Act, 2013 and relevant rules framed thereunder, if any.

For the purpose of leave accumulation, gratuity, provident fund, superannuation, commission and other benefits, the service of Mr. Makarand Date under this Agreement with the Company will be considered "continuous service in the Company" from the date of his joining the services of the Company on 1st February 2024, and expiration of this Agreement and renewal of this Agreement will not be considered as a break in service.

RESOLVED FURTHER THAT any of the Board Members of the Company be and are hereby severally authorised to do all such acts, deeds, things, matters and take all such steps as may be necessary, proper and expedient to give effect to the foregoing resolution."

| Particulars | | E-Voting | |
|-------------|--|------------------------|----------------------|
| | | Number of Shareholders | Number of votes cast |
| I. | Total votes cast | 18 | 1,94,60,351 |
| II. | Total No. of valid votes cast | 18 | 1,94,60,351 |
| | Number of valid votes in favour | 16 | 1,94,59,350 |
| | Number of valid votes against | 2 | 1,001 |
| | Votes in favour of the resolution as a percentage of valid votes exercised (Rounded off) | | 100% |

The Company Secretary declared that the Special resolution above as set out in the notice of postal ballot dated 25th January, 2024 was duly passed on 23rd March, 2024 *with requisite majority*.

Srirang Mahabhagwat

Company Secretary

Place: Pune

Date: 23rd March, 2024