

# SHARP

## SHARP INDIA LIMITED

Registered Office & Factory  
Gat no. 686/4, Koregaon Bhima, Tal. Shirur,  
Dist.: Pune : Pin : 412 216  
Phones : (02137) 252417 / 252418  
Fax : (02137) 252453  
Website : [www.sharpindialimited.com](http://www.sharpindialimited.com)  
CIN : L36759MH1985PLC036759

05/01/2021

To,

Corporate Relationship Dept,  
Bombay Stock Exchange Limited  
25<sup>th</sup> 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 31<sup>st</sup> December, 2020 and pursuant to Regulation 30 of the SEBI Regulations, as amended from time to time, and other applicable provisions, if any, please find enclosed herewith a copy of the minutes of the proceedings relating to resolution(s) passed by Postal Ballot on Thursday 31<sup>st</sup> December 2020.

This intimation is also being uploaded on the Company's website i.e., [www.sharpindialimited.com](http://www.sharpindialimited.com).

We request you to kindly take the above information on record and acknowledge receipt of the same.

**For Sharp India Limited**



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



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**MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS ON THURSDAY 31<sup>ST</sup> DECEMBER 2020 OF VOTING CONDUCTED THROUGH POSTAL BALLOT (THROUGH ELECTRONIC VOTING) VIDE NOTICE DATED 1<sup>ST</sup> DECEMBER 2020 OF SHARP INDIA LIMITED HAVING ITS REGISTERED OFFICE AT REGISTERED OFFICE OF THE COMPANY AT GAT NO 686/4, KOREGAON BHIMA, TALUKA SHIRUR, DISTRICT PUNE – 412 216.**

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The Postal Ballot Notice dated 1<sup>st</sup> December, 2020 was issued pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020 and 33/2020 dated 28<sup>th</sup> September 2020 issued by the Ministry of Corporate Affairs.

In compliance with the MCA circulars Postal Ballot Notice 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 27<sup>th</sup> November, 2020. 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, Partner of 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 resolutions 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 31<sup>st</sup> December, 2020.

After due scrutiny of all the electronic votes received, the scrutinizer has submitted his report dated 31<sup>st</sup> December 2020 on the postal ballot as under:

The summary of results of Votes are given below: -



**ITEM NO 1 -REGULARISATION OF MR. MASAHIKO NAKAGAWASAI AS DIRECTOR OF COMPANY.**

**“RESOLVED THAT** pursuant to provisions of section 149, 152, and other applicable provisions of Companies Act, 2013 read with rules applicable thereunder Mr. Masahiko Nakagawasai (DIN: 05274985) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 2<sup>nd</sup> October 2020 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.”

Particulars of Vote Cast			Voting in favour of the resolution as a percentage of percentage of valid vote exercised
Votes Cast	No. of Votes Cast	Percentage to total votes cast	100%
Total Votes cast	8	1,94,64,251	
Votes Cast in Favor	8	1,94,64,251	
Votes Cast against	-	-	
Invalid Votes	-	-	

The chairman declared that the resolution under item no 1 set out in the notice of postal ballot notice dated 1<sup>st</sup> December 2020 was duly passed on 31<sup>st</sup> December 2020 unanimously.

**ITEM NO 2 -APPOINTMENT OF MR. MASAHIKO NAKAGAWASAI 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 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals as may be required read with articles 173, 175 and 176 of the Articles of Association of the Company, the consent of the members of the Company is hereby accorded for the appointment of Mr. Masahiko Nakagawasai (DIN No. 05274985) as the Managing Director of the Company for a period





of three years from 16<sup>th</sup> November 2020 up to 15<sup>th</sup> November 2023 on the following terms of remuneration.

1. Salary of Rs.1, 20,000 /- (Rupees One Lakhs Twenty Thousand Only) per month.
2. Rent free furnished residential accommodation together with necessities including gas, electricity, water etc
3. Reimbursement of medical expenses incurred in India for self and his family (spouse and children) if they reside in India.
4. Rental for the telephone facility at residence to be used for the business of the Company.
5. The Company will provide car and the Company will bear the cost of fuel, maintenance, road tax and insurance. The Company will reimburse the expenses incurred on account of salary of the driver.
6. The company will bear the actual expenses incurred for shifting his household goods from Japan to India and on return from India to Japan on expiry of his term.
7. Employers' Contribution to the Provident Fund as per the prevailing law.

The above perquisites granted to the Managing Director shall be evaluated on actual basis. Provided that the overall monthly remuneration during his tenure shall not exceed the limits laid down in Schedule- V of the Companies act, 2013. The above perquisites granted to the Managing Director shall be evaluated on actual basis, Provided that the overall monthly remuneration payable to the Managing Director during his tenure shall not exceed the limits laid down in schedule – V of the Companies Act, 2013.

**FURTHER RESOLVED THAT** subject to Schedule – V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, the salary, perquisites, benefits and amenities as set out above be paid or granted to Mr. Masahiko Nakagawasai as the minimum remuneration during the term of Mr. Masahiko Nakagawasai tenure as the Managing Director, notwithstanding that in any of the financial years, the company has made no profits or the profits made are inadequate."

**RESOLVED FURTHER THAT** Mr. Masahiko Nakagawasai being non-resident pursuant to conditions mentioned in Schedule V part I of Companies Act, 2013, his appointment is subject to approval of Central government."



Particulars of Vote Cast			Voting in favour of the resolution as a percentage of percentage of valid vote exercised
Votes Cast	No. of Votes Cast	Percentage to total votes cast	100%
Total Votes cast	8	1,94,64,251	
Votes Cast in Favor	8	1,94,64,251	
Votes Cast against	-	-	
Invalid Votes	-	-	

The chairman declared that the resolution under item no 2 set out in the notice of postal ballot notice dated 1<sup>st</sup> December 2020 was duly passed on 31<sup>st</sup> December 2020 unanimously.

**ITEM NO 3 -REGULARISATION OF MR. ABHIJEET BHAGWAT AS INDEPENDENT DIRECTOR OF COMPANY.**

**“RESOLVED THAT** pursuant to the provisions of the Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Abhijeet Bhagwat (DIN 01981922 and IDDB Registration No.202009-031921), who has submitted a declaration that he meets the criteria for independence as prescribed in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from 02<sup>nd</sup> October, 2020 to 01<sup>st</sup> October, 2025 and whose office shall not be liable to retirement by rotation.

**RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Abhijeet Bhagwat be paid such fees as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”





Particulars of Vote Cast			Voting in favour of the resolution as a percentage of percentage of valid vote exercised
Votes Cast	No. of Votes Cast	Percentage to total votes cast	100%
Total Votes cast	8	1,94,64,251	
Votes Cast in Favor	8	1,94,64,251	
Votes Cast against	-	-	
Invalid Votes	-	-	

The chairman declared that the resolution under item no 3 set out in the notice of postal ballot notice dated 1<sup>st</sup> December 2020 was duly passed on 31<sup>st</sup> December 2020 unanimously.

**ITEM NO 4 - REGULARISATION OF YOSHIHIRO HASHIMOTO AS NON – EXECUTIVE DIRECTOR OF COMPANY.**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Yoshihiro Hashimoto (DIN: 08867030) who was appointed as an Additional Director in the meeting of the Board of Directors held on 02<sup>nd</sup> October 2020 and whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company liable to retire by rotation."

Particulars of Vote Cast			Voting in favour of the resolution as a percentage of percentage of valid vote exercised
Votes Cast	No. of Votes Cast	Percentage to total votes cast	100%
Total Votes cast	8	1,94,64,251	



<b>Votes Cast in Favor</b>	<b>8</b>	<b>1,94,64,251</b>	
<b>Votes Cast against</b>	<b>-</b>	<b>-</b>	
<b>Invalid Votes</b>	<b>-</b>	<b>-</b>	

The chairman declared that the resolution under item no 4 set out in the notice of postal ballot notice dated 1<sup>st</sup> December 2020 was duly passed on 31<sup>st</sup> December 2020 unanimously.

The voting result along with the scrutinizer's report were displayed on the website of Company and also on the website of Link Intime India Private Limited under Insta Vote. The results were also communicated to Bombay Stock Exchange Limited where the shares of Company are listed as required under provisions of SEBI (Listing Obligation and disclosure Requirement) Regulation, 2015.



**Masahiko Nakagawasai**  
**Chairman**

**Place: Pune**  
**Date: 05/01/2021**

