



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
CIN : L36759MH1985PLC036759

February 11, 2022

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 11th February, 2022 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 resolution placed before shareholders through Postal Ballot and result announced on 11th February, 2022.

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

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





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MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS ON FRIDAY 11TH FEBRUARY 2022 OF VOTING CONDUCTED THROUGH POSTAL BALLOT (THROUGH ELECTRONIC VOTING) VIDE NOTICE DATED 11TH JANUARY 2022 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 11th January 2022 was pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Management Rules**") read with the MCA General Circular No.14/2020 dated 8th April, 2020, No.17/2020 dated 13th April, 2020, No.22/2020 dated 15.06.2020, No.33/2020 dated 28.09.2020, No.39/2020 dated 31.12.2020, No.20/2020 dated 13.01.2021, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 ("MCA Circular"), and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021, issued by the Securities Exchange Board of India (SEBI Circulars), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and other applicable laws, including any statutory modification(s), amendment(s) or re-enactment(s) thereof.

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 7th January, 2022. 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 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 10th February, 2022.



After due scrutiny of all the electronic votes received, the scrutinizer has submitted his report dated 11th February, 2022 on the postal ballot as under:

The summary of results of Votes are given below: -

To Approve the Material Related Party Transactions

To consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

"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 2022 – 2023 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, 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.384.00 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 and any other transaction relating to the loan. Purchase of goods in capital goods and Services, Reimbursement of Expenses paid /received and any other transactions totally amounting to Rs. 753.00 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.782.00 million from Sharp Corporation, Japan and its subsidiaries in India or abroad and reimbursement of expenses paid/received upto Rs. 5.50 million from subsidiaries in India or abroad of Sharp Corporation, Japan.



RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof) and/or Managing Director 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."

Particulars	E-voting	
	Number of shareholders	Number of vote cast
I. Total Votes cast	10	3,09,962
II. Number of votes rejected/ not voted/ less voted	NIL	NIL
III. Total No. of valid votes cast by Promoter shareholder	NIL	NIL
Total No. of valid votes cast by public shareholders.	10	3,09,962
Number of valid votes in favour cast by public shareholders	10	3,09,962
Number of valid votes against cast by public shareholders	0	0.00
Votes in favour of the resolution cast by public shareholders as a percentage of valid votes exercised	100%	

The chairman declared that the Ordinary resolution above as set out in the notice of postal ballot dated 11th January, 2022 was duly passed on 11th February, 2022 unanimously.

中川西正彦

Masahiko Nakagawasai
Chairman

Place: Pune
Date: 11/02/2022

