

**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

To,

27/09/2021

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

**Company Script Code No. : 523449**

**Dear Madam/Sir,**

**Subject: Postal Ballot Notice and Intimation of Dispatch of Notice.**

In continuation to our earlier intimation dated September 17, 2021 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we enclose herewith the notice of Postal Ballot for considering following proposed special business by way of Postal Ballot through remote e-voting.

**Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE").**

Further, this is to inform you that, the Company has completed dispatch of said postal ballot notice vide e-mail on September 27, 2021.

The Postal Ballot Notice are sent by email to all the Members whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, September 17, 2021 ("Cut-off date") to their registered email addresses in accordance with 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 and General Circular No. 10/2021 dated June 23, 2021 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), issued by the Ministry of Corporate Affairs ("MCA Circulars") and such other provisions, law and regulations as may be applicable.

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide to the members e-voting facility through Link Intime India Private Limited (

Insta Vote) to exercise the right to vote on *Special Resolution* to be considered through postal ballot remote e-voting.

The remote e-voting period commences on Tuesday 28th September 2021 at 9:00 a.m. (IST) and will end on Wednesday 27th October 2021 at 5:00 p.m. (IST).

Detailed instructions for e-voting facility and registration of email facility are provided in the postal ballot notice.

You are requested to take the same on record.

**For Sharp India Limited**



**Chandranil Belvalkar  
Company Secretary**



Encl: As above.



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**SHARP INDIA LIMITED**  
**CIN: L36759MH1985PLC036759**

**Registered Office:** Gat No. 686/4, Koregaon Bhima, Shirur, Pune,  
Maharashtra, India, Pin code: 412216

**Tel No.:** + 02137-252417

**Fax:** 02137 -252453

**Website:** <https://www.sharpindialimited.com/>

**Email:** [Chandranil.belvalkar@sil.sharp-world.com](mailto:Chandranil.belvalkar@sil.sharp-world.com)

### POSTAL BALLOT NOTICE

**NOTICE PURSUANT TO SECTIONS 108 AND 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED, READ WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.**

Dear Member(s)

Notice is hereby given 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 and General Circular No. 10/2021 dated June 23, 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, the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**") 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 for the time being in force and as may be enacted hereinafter, to the members of Sharp India Limited ("**Company**"), to consider and if thought fit to pass the resolution set out herein below as a special resolution through postal ballot by remote e-voting process ("**e-voting**") in accordance with Regulation 11 of the Delisting Regulations and other applicable laws.

The proposed resolution along with the explanatory statement, pursuant to Section 102 of the Companies Act and other applicable laws, pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended. Only members of the Company as on 17<sup>th</sup> September 2021, (i.e., the cut-off date) are entitled to vote, and any other person who is not a member of the Company shall treat this Notice for information purposes only.



As permitted under the MCA Circular, the Company is sending the Notice in electronic form only. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with the rules framed thereunder and the MCA Circular, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolution through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circular.

In terms of Regulation 11(4) of the Delisting Regulations, the special resolution shall be acted upon only if the votes cast by Public Shareholders in favour of the Delisting Resolution are at least two times the number of votes cast by the Public Shareholders against it. Accordingly, approval for the Delisting Resolution is sought from the shareholders, and upon receipt of such approval, the Acquirers (and/ or other members of the Promoter Group, as the case may be) will proceed to make an offer to the Public Shareholders and purchase the Equity Shares at the exit price in accordance with the Delisting Regulations.

Pursuant to the provisions of Section 110 of the Companies Act read with Rule 22 of the Management Rules, the board of directors of the Company ("**Board**") appointed, Mr. Sanjeev Mahajan (FCS - 3437), Practicing Company Secretary, as the scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner. The voting will commence on Tuesday 28th September 2021 at 9:00 a.m. (IST) and will end on Wednesday 27<sup>th</sup> October 2021 at 5:00 p.m. (IST).

#### **SPECIAL BUSINESS:**

##### **Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE").**

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

**"RESOLVED THAT** pursuant to (i) the initial public announcement dated August 31, 2021 issued in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**") on behalf of the promoter of the Company (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**Promoter**") viz., Sharp Corporation Japan ("**Acquirer**"), *inter alia* to reinitiate the process and to express their intention to (a) acquire all fully paid up equity shares of the Company, having a face value of INR 10/- each, ("**Equity Shares**") that are held by public shareholders of the Company (as defined under the Delisting Regulations and to be referred to as "**Public Shareholders**"); and (b) consequently voluntarily delist the Equity Shares from the stock exchanges where they are presently listed namely, BSE Limited ("Stock Exchange") by making a delisting offer in accordance with the Delisting Regulations ("**Delisting Proposal**"), and (ii) the approval of the board of directors of the Company ("**Board**") granted in its meeting held on 17<sup>th</sup> September 2021; and in accordance with the provisions of the Companies Act, 2013 ("**Companies Act**") and the rules framed thereunder, the Delisting Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Securities Contract (Regulation) Act, 1956 (including the rules issued thereunder), the listing agreement entered with the Stock Exchange, where the Equity Shares are listed, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may

be enacted hereinafter, and all other applicable laws, rules, regulations and guidelines, if any, and subject to such approvals, permissions and consents, as may be required and necessary for the Company, the Acquirers, under applicable laws and subject to the terms of such approvals, permissions and consents, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, permissions and consent, approval of the members of the Company be and is hereby accorded to voluntarily delist the Equity Shares from the Stock Exchange pursuant to the proposed acquisition by the Acquirer, as detailed in the initial public announcement dated August 31, 2021, of Equity Shares that are held by the Public Shareholders in accordance with the terms of the Delisting Regulations and other applicable provisions of applicable laws, and the Company shall accordingly take all necessary actions and make all the necessary disclosures and filings to facilitate the proposed voluntary delisting of the Equity Shares.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Masahiko Nakagawasai, Managing Director, Mr. Sunil Sane, Chief Financial Officer, Mr. Chandranil Belvalkar, Company Secretary and any of the directors of the Company be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters, and things as they may at their discretion deem necessary or expedient for such purpose, and seek relevant third party consents, as may be required, and make all necessary filings/ applications including but not limited to filing/ applications to any statutory/ regulatory/ government authority including to the Stock Exchange for seeking their approval for the Delisting Proposal in accordance with the provisions of Delisting Regulations and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

**RESOLVED FURTHER THAT** all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified, and confirmed in all respects.

**RESOLVED FURTHER THAT** any of the directors or key managerial personnel of the Company be and are hereby severally authorized to issue a certified true copy of the aforesaid resolution wherever necessary.”

By order of the Board of Directors  
For Sharp India Limited



Chandranil Belvalkar  
Company Secretary  
(Membership no.: A24015.)

Place: Pune

Date: 27<sup>th</sup> September, 2021

**Registered Office:**

Gat No. 686/4, Koregaon Bhima, Shirur,  
Pune, Maharashtra, India,  
Pin code: 412216

## NOTES AND INSTRUCTIONS:

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 is annexed hereto. The said resolutions and explanatory statements are being sent to you for your considerations vide e-mail.
2. In terms of the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
3. The Postal Ballot Notice will also be available on website of Company [www.sharpindialimited.com](http://www.sharpindialimited.com) and website of BSE Limited [www.bseindia.com](http://www.bseindia.com).
4. The Postal Ballot Notice is been sent to members whose e-mail addresses are registered with the Company / Registrar and Share Transfer Agent ("RTA") / Depository Participant(s). Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / RTA / Company to enable servicing of notices / documents / Annual Reports electronically to their email address. For members who have not received the notice due to change / non-registration of their e-mail address with the Company / RTA / Depository Participants, they are requested to follow the below process for registration:

*(i) Registration of email ID and Bank Account details by physical shareholder:*

The physical shareholder who has not registered his/her/their email address with the Company/ its RTA, 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.

5. The Members who have not received any communication regarding this Postal Ballot remote e-voting for any reason whatsoever are requested to contact the Company at [chandranil.belvalkar@sil.sharp-world.com](mailto:chandranil.belvalkar@sil.sharp-world.com) or Link Intime India Private Limited at [pune@linkintime.co.in](mailto:pune@linkintime.co.in) between 08:00 am to 04:00 pm I.S.T on all working days, except Sunday.
6. Members, whose names appear in the Register of Members / list of Beneficial Owners received on the cut-off date i.e. 17<sup>th</sup> September 2021 (as on close of working hours) will be considered for the purpose of voting.
7. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 17<sup>th</sup> September 2021 (as on close of working hours).



8. Resolutions passed by the Members with requisite majority through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of Members.

9. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by Link Intime India Private Limited (*Insta Vote*). The instructions for e-voting are provided as part of this Postal Ballot Notice.

10. Upon completion of the scrutiny, the Scrutinizer will submit his report to any Director, CFO or Company Secretary as authorised by the Company.

11. The result of the postal ballot i.e remote e-voting shall be declared within two working days from 27<sup>th</sup> October 2021. The date of declaration of the results by any Director, CFO or Company Secretary shall be deemed to be the date of approval of Special Resolution and as if General Meeting convened in that behalf. The results declared along with the Scrutinizer's report shall be placed on the Company's website [www.sharpindialimited.com](http://www.sharpindialimited.com) and communicated to the Bombay Stock Exchange Limited

12. Instructions and other information relating to voting by electronic means:

**Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:**

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 9<sup>th</sup> June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"><li>• 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</li><li>• 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 &amp; voting during the meeting.</li></ul>

	<ul style="list-style-type: none"> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting.</li> </ul>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ul style="list-style-type: none"> <li>• 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• 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, LINKINTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>• Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ul>
<b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b>	<ul style="list-style-type: none"> <li>• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>• 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 &amp; voting during the meeting.</li> </ul>
<b>Individual Shareholders holding securities in Physical mode &amp; evoting service Provider is LINKINTIME.</b>	<p>1. Open the internet browser and launch the URL:  <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></p>



	<p>► Click on “<b>Sign Up</b>” under ‘<b>SHARE HOLDER</b>’ tab and register with your following details: -</p> <p><b>A. User ID:</b> Shareholders/ members holding shares in <b>physical form</b> shall provide Event No + Folio Number registered with the Company.</p> <p><b>B. PAN:</b> 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.</p> <p><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p><b>D. Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> <li>• Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</li> </ul> <p>► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>► Click “confirm” (Your password is now generated).</p> <p>2. Click on ‘Login’ under ‘<b>SHARE HOLDER</b>’ tab.</p> <p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘<b>Submit</b>’.</p> <p>4. After successful login, you will be able to see the notification for e-voting. Select ‘<b>View</b>’ icon.</p> <p>5. E-voting page will appear.</p> <p>6. Refer the Resolution description and cast your vote by selecting your desired option ‘<b>Favour / Against</b>’ (If you wish to view the entire Resolution details, click on the ‘<b>View Resolution</b>’ file link).</p> <p>7. After selecting the desired option i.e. Favour / Against, click on ‘<b>Submit</b>’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘<b>Yes</b>’, else to change your vote, click on ‘<b>No</b>’ and accordingly modify your vote.</p>
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#### **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 shareholders/ members is having valid email address, Password will be sent to his / her 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:

<b>Login type</b>	<b>Helpdesk details</b>
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.

## EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited (“BSE”).

1. The fully paid-up equity shares of the Company, each having a face value of INR 10/-, (“**Equity Share**”) are presently listed on BSE Limited (“**Stock Exchange**”).
2. As on cutoff date for the purpose of voting in this postal ballot notice, i.e 17th September 2021, the Promoter (as defined below) collectively hold 1,94,58,000 Equity Shares representing 75% of the paid-up equity share capital of the Company and the Public Shareholders (as defined below) hold 64,86,000 Equity Shares representing 25% of the paid-up equity share capital of the Company.
3. On August 31, 2021, the Company received the initial public announcement issued in accordance with the Delisting Regulations (“**Initial Public Announcement**”) on behalf of the promoter of the Company (as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**Promoter**”)) viz. Sharp Corporation Japan, (“**Acquirer**”) to reinitiate the process and to express their intention to (a) acquire all Equity Shares that are held by public shareholders of the Company (as defined under the Delisting Regulations and to be referred to as “Public Shareholders”); and (b) consequently voluntarily delist the Equity Shares from the Stock Exchange by making a delisting offer in accordance with the Delisting Regulations.
4. Sharp Corporation, Japan, pursuant to their letter dated August 31, 2021, had *inter alia* expressed their intention to voluntarily delist the Equity Shares in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021 (“**Delisting Regulations**”) by acquiring Equity Shares. Pursuant to the said letter, the board of directors of the Company (“**Board**”), at its meeting held on 17<sup>th</sup> September 2021, approved the delisting proposal after having discussed and taking into account various factors including the due diligence report submitted by SVD & Associates.
5. As per the Initial Public Announcement, the rationale for the Delisting Proposal is as follows (as provided earlier on 31<sup>st</sup> August 2021):
  - a. the proposed delisting would enable the Acquirer to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility to support the Company’s business;
  - b. the proposed delisting will result in reduction of the ongoing substantial compliance costs which includes the costs associated with listing of equity shares such as annual listing fee and fees payable to share transfer agents or such other expenses required to be incurred as per the applicable securities law; and
  - c. given the low liquidity of the Equity Shares on the Stock Exchange, the proposed delisting will provide the Public Shareholders an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.
6. The proposed delisting is in the interest of the Public Shareholders as it will provide them an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.



7. The discovered price will be determined through the reverse book building process specified in Schedule II of the Delisting Regulations, after fixation of the 'floor price' which will be determined in terms of Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**").
8. In terms of the Delisting Regulations, the discovered price will be determined as the price at which shares are accepted through eligible bids, that takes the shareholding of the Promoter to 90% of the total issued shares excluding the shares which are held by following:
  - a. custodian(s) holding shares against which depository receipts have been issued overseas; and
  - b. inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations.
9. The Company received a letter dated 31<sup>st</sup> August 2021 for and on behalf of the Acquirers informing that: (a) the "reference date" with respect to the proposed delisting is 14<sup>th</sup> September, 2021 i.e., the date on which the Company intimated the Stock Exchange that a meeting of the Board is being convened on 17<sup>th</sup> September, 2021 inter alia to consider and approve/ reject the Delisting Proposal; (b) as per certificate dated 17<sup>th</sup> September, 2021 issued by Bansilal S. Mehta & Co, Chartered Accountants INR 31.91- per Equity Share is the floor price for the delisting offer ("**Floor Price**"), which is arrived at in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations.
10. The Public Shareholders may tender their Equity Shares during the reverse book building process at the Floor Price or any such price above the Floor Price as they deem fit. The members are requested to note that the Floor Price is neither a ceiling nor the maximum price. If the Equity Shares are delisted in accordance with the Delisting Regulations, the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the final offer price, are permitted to tender their Equity Shares up to a period of 1 year from the date of delisting of Equity Shares and, in such a case, the Acquirer, shall accept such Equity Shares at the same final offer price at which the earlier acceptance of Equity Shares was made.
11. The acquisition of Equity Shares by the Acquirer from the Public Shareholders will be conditional upon the following:
  - a. the Board approving the Delisting Proposal in accordance with Regulation 10 of the Delisting Regulations;
  - b. the approval of the shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the Delisting Regulations and other applicable law wherein the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it;
  - c. receipt of the approval of the Stock Exchanges in accordance with the Delisting Regulations and/ or any other statutory/ regulatory approvals and third-party consents, as may be required, in relation to the Delisting Proposal;

- d. the acceptance by the Acquirer of the discovered price determined by the reverse book building process in accordance with the Delisting Regulations including other rights and obligations in terms of the Delisting Regulations;
  - e. the number of Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the Delisting Regulations; and
  - f. such other terms and conditions as may be set out in the 'detailed public announcement' or the 'letter of offer' to be made/ dispatched to the Public Shareholders in accordance with the Delisting Regulations.
12. SVD & Associates, a peer review company secretary, ("**Peer Review Company Secretary**") was appointed by Board to carry out due diligence in accordance with the Regulation 10(3) and other applicable provisions of the Delisting Regulations. Further, Board, at its meeting held on 17<sup>th</sup> September 2021, inter alia took on record the due diligence report dated 17<sup>th</sup> September 2021 ("**Report**"), as tabled before them, issued and submitted by the Peer Review Company Secretary and approved and recommended the Delisting Proposal, after having discussed and considered various factors including the Report. Based on the information available with the Company and after taking on record the Report, the Board, in accordance with Regulation 10(4) of the Delisting Regulations, certified that:
- A. The Company is in compliance with the applicable provisions of securities laws;
  - B. Sharp Corporation, Japan is in compliance with the applicable provisions of securities laws in terms of the Report including compliance with Regulation 4(5) of the Delisting Regulations; and
  - C. The Delisting Proposal is in the interest of the shareholders of the Company.
13. Further, the Board, at its meeting held on 17<sup>th</sup> September, granted approval to the Company to seek necessary approval from its shareholders in relation to the Delisting Proposal in accordance with Regulation 11 of the Delisting Regulations, Listing Regulations, Companies Act and Management Rules read with the MCA Circular, and any other applicable law. The Company was also authorized to obtain necessary approval of the Stock Exchanges in accordance with the provisions under the Delisting Regulations and/ or any other statutory/ regulatory approvals and third-party consents, as may be required, in relation to the Delisting Proposal.
14. In terms of Regulation 11(4) of the Delisting Regulations, the special resolution shall be acted upon only if the votes cast by Public Shareholders in favour of the Delisting Resolution are at least two times the number of votes cast by the Public Shareholders against it. Accordingly, approval for the Delisting Resolution is sought from the shareholders, and upon receipt of such approval, the Acquirer will proceed to make an offer to the Public Shareholders and purchase the Equity Shares at the exit price in accordance with the Delisting Regulations.
15. The Board recommends the special resolution and places it for consideration and approval of the shareholders of the Company.

16. Mr. Masahiko Nakagawasai, Mr. Yoshihiro Hashimoto and Mr. Naoki Hatayama are concerned and interested in the resolution. Except as provided, none of the other directors or key managerial personnel of the Company or their relatives are directly or indirectly concerned or interested in this resolution.

By order of the Board of Directors  
For Sharp India Limited



Chandranil Belvalkar  
Company Secretary  
(Membership no.: A24015.)

Place: Pune

Date: 27<sup>th</sup> September, 2021

**Registered Office:**

Gat No. 686/4, Koregaon Bhima, Shirur,  
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Pin code: 412216