

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
CIN : L36759MH1985PLC036759

October 28, 2021

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 28th October, 2021 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 28th October, 2021.

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 THURSDAY 28TH OCTOBER 2021 OF VOTING CONDUCTED THROUGH POSTAL BALLOT (THROUGH ELECTRONIC VOTING) VIDE NOTICE DATED 27TH SEPTEMBER 2021 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 27st September 2021 was issued pursuant 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.

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 17th September, 2021. A Public notice was also published in the newspaper(s) i.e, Business Standard (English) and Loksatta (Marathi) citing relevant details of the Postal Ballot.

Mr. Sanjeev Mahajan, Practicing Company Secretary 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 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 27th October, 2021.

After due scrutiny of all the electronic votes received, the scrutinizer has submitted his report dated 28th October 2021 on the postal ballot as under:

The summary of results of Votes are given below: -

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

"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 reinstitute 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 17th 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."

Particulars		E-voting	
		Number of shareholders	Number of vote cast
I.	Total Votes cast	116	19,27,736
II.	Number of votes rejected/ not voted/ less voted	3	9,000
III.	Total No. of valid votes cast by Promoter shareholder	NIL	NIL
	Total No. of valid votes cast by public shareholders.	113	19,18,736

Number of valid votes in favour cast by public shareholders	57	11,92,516
Number of valid votes against cast by public shareholders	56	7,26,220
Votes in favour of the resolution cast by public shareholders as a percentage of valid votes exercised	62.15%	

* votes caste by 3 shareholders for 9000 shares have been considered invalid

The chairman declared that the Special resolution above as set out in the notice of postal ballot dated 27th September 2021 *was not carried out with requisite majority on 28th October 2021.*

中川西正彦

Masahiko Nakagawasai
Chairman



Place: Pune
Date: 28/10/2021