

## SHARP INDIA LIMITED

Registered Office :

Gat No. 686/4, Koregaon Bhima, Tal. Shirur, Dist. Pune - 412 216

Ph. No. : 02137-252417, Fax No. : 02137-252453

Website : www.sharpindialimited.com

CIN : L36759MH1985PLC036759

## NOTICE

Notice is hereby given that the 29th Annual General Meeting of the members of Sharp India Limited will be held at the Registered Office of the Company situated at Gat No. 686/4, Koregaon Bhima, Taluka Shirur, District Pune 412 216 on Monday 22nd September 2014 at 11:00 a.m. (I.S.T.) to transact the following business:

## ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014 and the Profit and Loss Account for the year ended on 31st March 2014 and the Reports of the Auditors and Directors thereon.

2. To appoint a Director in place of Mr. Sunil Kumar Sinha (DIN No. 01646828) who retires by rotation and being eligible, offers himself for re-appointment.

3. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, M/s. S R B C & Co. LLP, Chartered Accountants (Firm Registration No. 324982E), be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of three years from the conclusion of this 29th Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company subject to the ratification by the members of the company annually on such remuneration as shall be fixed by the Board of Directors of the Company. "

## SPECIAL BUSINESS :

4. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made there under, Mr. Sanjay Vaidya (DIN No. 00024245), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, at this annual general meeting and in respect of whom the company has received a notice in writing under section 160 of the Companies Act., 2013 from a member proposing his candidature for the office of a Director be and is hereby appointed as an Independent Director of the Company for 5 (five) consecutive years with effect from the date of this Annual General Meeting of the Company."

5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made there under, Mr. Sanjay Asher (DIN No.00008221), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, at this annual general meeting and in respect of whom the company has received a notice in writing under section 160 of the Companies Act., 2013 from a member proposing his candidature for the office of a Director be and is hereby appointed as an Independent Director

of the Company for 5 (five) consecutive years with effect from the date of this Annual General Meeting of the Company."

6. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made there under, Mr. Noriyuki Watanabe (DIN No.06391818), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, at this annual general meeting and in respect of whom the company has received a notice in writing under section 160 of the Companies Act., 2013 from a member proposing his candidature for the office of a Director be and is hereby appointed as an Independent Director of the Company for 5 (five) consecutive years with effect from the date of this Annual General Meeting of the Company."

7. To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of all the earlier resolutions passed by the Company and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and subject to such approvals, consents, sanctions and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include any committee constituted by the Board or any person (s) authorised by the Board) to borrow moneys with or without providing the security, from companies bankers, financial institutions, bodies corporate in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rupees 900 Million (Rupees Nine Hundred Million) over and above the aggregate of the paid up share capital and free reserves of the Company."

**FURTHER RESOLVED THAT** the Managing Director or Executive Director or Vice President (Finance) or General Manager (Finance) or Company Secretary are hereby severally authorized by the Board to negotiate and finalize with the lenders, terms and conditions, on which all such moneys are to be borrowed from time to time as to interest, repayment, security or otherwise and to settle all matters arising out of and incidental thereto, and to sign and execute all such documents, deeds, agreements applications, documents and writings as may be considered necessary, relevant usual, customary and/or expedient for giving effect to the aforesaid resolutions.

**FURTHER RESOLVED THAT** the Managing Director or Executive Director of the Company are severally authorised to delegate all or any of the above powers to any employee /officer of the Company or any other person to do all the acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

8. To consider and, if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of all the earlier resolutions passed by the Company and pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder and subject to such approvals, consents, sanctions and permissions, as may be necessary, the consent of the Company be and is hereby given to the Board of Directors (hereinafter referred to as the "Board", which term shall include any committee constituted by the Board or any person (s) authorised by the Board) to create such charges, mortgages and hypothecations in addition to the

existing charges, mortgages and hypothecations, if any, created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, in favour of Banks, Financial Institutions, bodies corporate, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the limit of Rupees 900 Million (Rupees Nine Hundred Million only).

**FURTHER RESOLVED THAT** the Managing Director or Executive Director or Vice President (Finance) or General Manager (Finance) or Company Secretary are hereby severally authorized by the Board to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required, on behalf of the Company.

**FURTHER RESOLVED THAT** the Managing Director or Executive Director of the Company are severally authorised to delegate all or any of the above powers to any employee /officer of the Company or any other person to do all the acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

9. To consider, and, if thought fit, to pass, with or without modification(s), the following resolutions as a SPECIAL RESOLUTION:

To Approve the Material Related Party Transactions for the period from 1st October 2014 up to 30th September 2017

**"RESOLVED THAT** in terms of the revised Clause 49 of the Listing Agreement and subject to such other approvals, consents, sanctions and permissions of any authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall include a Committee constituted by the Board or any person (s) authorized by the Board) to enter into material related party transaction/s relating to purchase of goods/ services /fixed assets/others ,sale of goods/spares /services/ others, lease, transfer, assignment or otherwise etc, for the period of three (3) financial years with effect from October 1, 2014 up to 30th September 2017 as per the details provided in the table appended below.

Sr. No	Name of the related party	Relationship	Nature of transaction	Estimated annual value of Transaction in INR (Million)
1	Sharp Electronics (Malaysia) SDN. BHD, Malaysia	Fellow subsidiary	Purchase of raw material and components	2,000
2	Sharp Manufacturing Corporation (M) SDN BHD, Malaysia	Fellow subsidiary	Purchase of raw material and components	300
3	Sharp Business Systems India Limited - India	Fellow subsidiary	Sale of goods	5,000
4	Other Sharp Subsidiaries in India and abroad	Fellow subsidiary	Purchases of raw material and components	300
5	Sharp Subsidiaries abroad	Fellow subsidiary	Export of Goods	300

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to negotiate and finalise 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 the aforesaid Resolution."

**By Order of the Board of Directors  
For Sharp India Limited**

Pune  
6th August 2014

**Mayuresh Vaze  
Company Secretary**

#### NOTES:

- The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under Item Nos. 4 to 9 above is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- Members are requested to notify any change of address to their Depository Participants (DPs) in respect of their electronic share accounts and to the Registrars & Transfer Agents, Link Intime India Private Limited 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road, Near Ganesh Mandir, Pune 411 001, in respect of their physical share folios.
- Members can avail of nomination facility. Blank Nomination forms will be supplied on request.
- Members who are holding shares in more than one folio under name(s) in the same order are requested to sent the relative share certificates to the Registrar and Transfer Agents for consolidation of the entire holding in one folio. The share certificates after consolidation will be returned by registered post/courier.
- The Share Transfer Books and the Register of Members of the Company will remain closed from Saturday, 13th September 2014 to Monday, 22nd September 2014 (both days inclusive).
- Members are requested to bring along with them a copy of the Annual Report as the same will not be distributed in the meeting.
- Members are requested to forward their queries on accounts at least 10 days in advance to enable us to reply the same.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Share Registrars and Transfer Agents.
- Relevant documents referred to in the accompanying notice and the statement are open for inspection by the members at the registered office of the Company during the business hours on all the working days up to the date of 29th annual general meeting.
- In view of the 'Green Initiative' introduced by the Ministry of Corporate Affairs all the members who are holding shares of the Company in PHYSICAL Mode are requested to register their Email ID with the Company, so as to enable the Company to send all notices, /reports/ intimations and other correspondence etc. through Emails.i.e. in the electronic mode instead of receiving physical copies of the same.

Members holding shares in DEMAT Mode, who have not registered their e-mail ID with the Depository Participant (DP) are

also requested to register or update their email ID with the Depository Participant, so that all future shareholder's correspondence can be sent to the email ID registered with your DP.

12. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The instructions for members for voting electronically are as under:-  
In case of members receiving e-mail:

- (A) The voting period begins on Monday, 15th September 2014 at 9.00 am and ends on Monday, 15th September 2014 at 6.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, 8th August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (B) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

13. For members who wish to vote using Ballot Paper :

Pursuant to Clause 35B of the Listing Agreement, Members who do not have access to e-voting facility may fill in the Ballot Paper enclosed elsewhere in this annual report (a copy of the same is also part of the soft copy of the Notice) and submit the same in a sealed envelope to the Scrutinizer appointed by the Board of Directors of the Company, Mr. Shridhar G. Mudaliar Practising



Company Secretary, at C/o Sharp India Ltd., Secretarial Department, Gat No. 686/4, Koregaon Bhima, Tal. : Shirur, Dist. Pune 412 216 so as to reach not later than Monday 15th September, 2014 by 6:00 p.m. Ballot Paper received thereafter will be treated as invalid.

14. A member shall opt for only one mode of voting i.e either through e-voting or by Ballot Paper. If the member casts vote through both the modes, the votes in the electronic system would be considered and the Ballot Paper would be ignored.
15. Mr. Shridhar G.Mudaliar, Practicing Company Secretary has been appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.
16. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
17. The Results shall be declared on or after the AGM of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website and on the website of CDSL. within two (2) working days of passing of the resolutions at the 29th AGM of the Company and communicated to the Stock Exchange where the Company is listed, viz. BSE Ltd.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **ITEM NO. 4 to 6 :**

Mr. Sanjay Vaidya, Mr. Sanjay Asher and Mr. Noriyuki Watanabe have been the Non-Executive Directors of the Company and were considered as Independent Director for the purpose of Clause 49 of the Listing Agreement. As per the provisions of Section 149 of the Companies Act, 2013, which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Sanjay Vaidya, Mr. Sanjay Asher and Mr. Noriyuki Watanabe have given a declaration to the Board that they meet the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013. In the opinion of the Board, they fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the appointment of Mr. Sanjay Vaidya, Mr. Sanjay Asher and Mr. Noriyuki Watanabe the Independent Directors is now being placed before the Members in General Meeting for their approval. The terms and conditions of appointment of Mr. Sanjay Vaidya, Mr. Sanjay Asher and Mr. Noriyuki Watanabe, pursuant to the provisions of Schedule IV of the Companies Act, 2013, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company. Mr. Sanjay Vaidya, Mr. Sanjay Asher and Mr. Noriyuki Watanabe are interested and concerned in their respective resolution for appointment as an independent directors of the Company mentioned at Item 4, 5 & 6 respectively. Other than Mr. Sanjay Vaidya, Mr. Sanjay Asher and Mr. Noriyuki Watanabe no other director, key managerial personnel or their respective relatives are concerned or interested in these resolutions. The Board recommends these resolutions for acceptance by the members.

##### **ITEM NO.7:**

Under the erstwhile Section 293 (1) (d) of the Companies Act, 1956, the Board of Directors of a Company could, with the consent of the shareholders obtained by an Ordinary Resolution, borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose. Under the provisions of Section 180

(1) (c) of the Companies Act, 2013, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. Further, as per a clarification issued by the Ministry of Corporate Affairs, the Ordinary Resolution earlier passed under Section 293 (1) (d) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013, i.e. up to 11th September, 2014. As such, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers etc. in the ordinary course of business, in excess of the aggregate of paid-up share capital and free reserves of the Company. Hence the aforesaid resolution is put up before the members for their approval. .

The Board recommends the Resolution for approval of the shareholders by a Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution.

##### **ITEM NO.8:**

Under the erstwhile Section 293 (1) (a) of the Companies Act, 1956, the Board of Directors of a Company could, with the consent of the shareholders obtained by an Ordinary Resolution, create charge/ mortgage/ hypothecate on the Company's assets, both present and future, in favour of the lenders i.e.. Banks, Financial institutions, bodies Corporate etc. to secure the repayment of moneys borrowed by the Company. (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

Under the provisions of Section 180 (1) (a) of the Companies Act, 2013, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. Further, as per a clarification issued by the Ministry of Corporate Affairs, the Ordinary Resolution earlier passed under Section 293 (1) (a) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013, i.e. up to 11th September, 2014. As such, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of Banks, Financial Institutions, Bodies corporate to secure the repayment of moneys borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

The Board recommends the Resolution for acceptance by the members.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in this resolution.

##### **ITEM NO.9:**

The Securities and Exchange Board of India vide its Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 has amended Clause 49 (VII) of the Equity Listing Agreement, which is effective from October 1, 2014. Under the said amendment, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Members by a Special Resolution.

The Company has a technical collaboration with Sharp Corporation, Japan for the manufacture of CTVs /LCD/LED TVs and Air conditioners. To maintain the quality of the product at competitive pricing, the Company buys critical imported material from Sharp Electronics (Malaysia) SDN BHD, - Malaysia (SEM) and Sharp Manufacturing Corporation (M) SDN BHD.(SMM) . SEM is global procurement hub for all Sharp associate companies in Asia and is mainly engaged in procuring the raw material and components required for manufacture of Sharp Products as per the specifications requisitioned. SMM is a manufacturing company located in Malaysia mainly engaged in manufacture of consumer electronics goods. Both the companies are located near the component manufacturers which benefits supply of

components in time. The bulk buying gives better negotiating power for reducing the costs. Considering these advantages, the Company is dealing through the said related parties.

Effective from 1st April 2011, your Company has shifted to a new business model wherein it has focused on its core strength of manufacturing. The products manufactured by the Company are sold to Sharp Business Systems India Limited (SBSIL), a 100% subsidiary company of Sharp Corporation, Japan.

The Company is also exploring the possibilities of exporting the products manufactured to other Sharp subsidiaries abroad.

Other information:

- 1) Name of the Related Party and relationship : As stated above
- 2) Name of the Directors / Key managerial Personnel who is related, if any- - The Managing Director and Executive directors are nominated by Sharp Corporation, Japan are related parties . Currently Mr. Sunil Sinha ( Chairman and Executive Director) Mr. T.Isogai (Managing Director) and Mr. M.Nakagawasai (Executive Director ) are nominated by Sharp Corporation, Japan on the Board of Sharp India Limited
- 3) Duration - 3 years, As stated above
- 4) Monetary value : Estimated values as mentioned in the resolution
- 5) Nature, material terms and particulars of the arrangement : As stated above
- 6) Any other information relevant or important for the members to make a decision on the proposed transaction: None.

Mr. Sunil Sinha, Mr. T.Isogai and Mr. M.Nakagawasai may be treated as concerned or interested in this resolution. No other directors, key managerial personnel or their respective relatives are interested in the resolution at Item No. 9.

Directors recommend the resolution at Item No. 9 for the acceptance by the Members of the Company.

#### IV: DISCLOSURES :

#### **DISCLOSURES AND INFORMATION ABOUT DIRECTORS BEING APPOINTED OR REAPPOINTED AT THE ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49(IV)(G) OF THE LISTING AGREEMENT:**

- ▶ Mr. Sunil Kumar Sinha is the Chairman and Executive Director of the company. He is a Graduate Engineer & has wide experience in the field of sales, marketing, management & administration in office automation & consumer electronics business. He is also the Managing Director of Sharp Business Systems (India) Limited and CEO of India region. He does not hold any shares in the Company.

- ▶ Mr. Sanjay Vaidya, is a Chartered Accountant and a partner of M/s. Kunte & Vaidya - Chartered Accountants, Pune. He has got a very wide experience in the field of finance and taxation. He also serves on the Board of following public limited companies: BF Utilities Ltd, Bosch Chassis Systems India Ltd, Kalyani Steels Ltd, Nandi Infrastructure Corridor Enterprise Ltd, Nandi Highway Developers Ltd., Sahyadri Hospitals Ltd ,,Kalyani Investments Company Ltd and Foundation Brake Manufacturing Ltd. He does not hold any shares in the company. He is also Chairman of Audit committee and member of Nomination & Remuneration committee and Stakeholder's Relationship & Share Transfer committee of the company.
- ▶ Mr. Sanjay Asher is a Chartered Accountant and Solicitor and partner of M/s. Crawfordbayley & Co., Solicitors , Advocates and Notaries , Mumbai. Mr. Sanjay Asher has been practising for a number of years on various matters including corporate laws. He also serves on the Board of following public limited companies: Ashok Leyland Limited, Bajaj Allianz General Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited, Balkrishna Industries Limited, Sanghvi Movers Limited, Finolex Cables Limited, Finolex Industries Limited , Kryfs Power Components Limited, Mandhana Industries Limited, Repro India Limited, Shree Renuka Sugars Limited, Sudarshan Chemicals Industries Limited, Tribhovandas Bhimji Zaveri Limited, J.B.Chemicals and Pharmaceuticals Limited (Alternate Director), Innoventive Industries Limited (Alternate Director). He holds 100 shares of the Company. He is also member of Audit committee and Nomination & Remuneration committee and Chairman of Stakeholder's Relationship and Share Transfer committee of the company.
- ▶ Mr. Noriyuki Watanabe is a Joint General Manager of Mizuho Corporate Bank, Limited Mumbai. He has a very wide experience in the banking field. He is a member of the Audit committee and Chairman of the Nomination & Remuneration committee of the company. He does not hold any shares in the company. He is also a director in Kokuyo Camlin Limited.
- ▶ Mr. Sunil Kumar Sinha ,Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered himself for re- appointment.

By Order of the Board of Directors  
For Sharp India Limited

Pune  
6th August 2014

Mayuresh Vaze  
Company Secretary