

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 30th 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 Wednesday, 30th September 2015 at 11:00 a.m. (I.S.T.) to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial statements of the Company for the financial year ended on 31st March 2015 and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Tomio Isogai (DIN No. 03426524) 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 Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time and pursuant to the resolution passed by the Members at their 29th Annual General Meeting held on September 22, 2014, the appointment of M/s. S R B C & Co. LLP, Chartered Accountants (Firm's Registration No. 324982E), as Statutory Auditors of the Company has been made to hold the office till the conclusion of the 32nd Annual General Meeting of the Company, be and is hereby ratified for the financial year 2015-2016 at 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. Prashant Asher (DIN No. 00274409), who was appointed as an Additional Director of the Company w.e.f. 11th November 2014 and who holds office up to the date of this Annual General Meeting but who is eligible for appointment 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 11th November 2014 up to 10th November 2019."

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, Ms. Bhumika Batra (DIN No.03502004), who was appointed as an Additional Director of the Company w.e.f. 11th November 2014 and who holds office up to the date of this Annual General Meeting but who is eligible for appointment 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 her 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 11th November 2014 up to 10th November 2019."

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

"**RESOLVED THAT** Mr. Kazunori Ajikawa (DIN: 01637592) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 14th August 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") 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."

7. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **SPECIAL RESOLUTION:**

"**RESOLVED THAT** 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, Mr. Masahiko Nakagawasai who was re-appointed as an Executive Director of the Company by the Board of Directors for a period of three years with effect from 28th May 2015 and who has resigned as an Executive Director as well as a Director of the Company with effect from 14th August 2015, the consent of the members of the Company is hereby given to the re- appointment of Mr. Masahiko Nakagawasai (DIN No. 05274985) as an Executive Director of the Company for a period from 28th May 2015 up to 14th August 2015 on the following terms of remuneration.

1. Salary of Rs.1,10,000 / - (Rupees One Lacs Ten 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 to Japan on return from India to Japan on the expiry of his term.
7. Employers' Contribution to the Provident Fund as per the prevailing law.

The above perquisites granted to the Executive Director shall be evaluated on actual basis, Provided that the overall monthly remuneration payable to the Executive 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's tenure as an Executive Director, notwithstanding that in any of the financial years, the company has made no profits or the profits made are inadequate.

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded for payment of remuneration of Rs. 1,50,000/- (Rs. One Lakhs Fifty Thousand only) plus out of pocket expenses etc. for the financial year ending on March 31, 2016 to M/s. C.S.Adawadkar & Co., Practicing Cost Accountants, (Firm Registration No.100401) who are appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the financial ending on 31st March 2016."

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

Date : 14th August 2015
Place : Pune

**Mayuresh Vaze
Company Secretary
Membership No. ACS-19529**

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under Item Nos. 4 to 8 above is annexed hereto.
2. **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.** Proxy Form (Form MGT-11) is attached elsewhere in this report. Kindly fill up appropriate details like your name, address, Folio No./ DPID & Client ID, and the details of the person(s) to be appointed as the proxy - name, address, email ID etc.. The proxy form should be signed by the shareholder and the proxy holder and a revenue stamp should be affixed at the place provided for the same. 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.
3. A statement giving details of the Directors to be newly appointed or reappointed is annexed herewith as required under clause 49 of the listing agreement.
4. 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.
5. Members can avail of nomination facility. Blank Nomination forms will be supplied on request.
6. 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.
7. The Share Transfer Books and the Register of Members of the Company will remain closed from Saturday, 19th September 2015 to Wednesday, 30th September 2015 (both days inclusive).
8. Members are requested to bring along with them a copy of the Annual Report as the same will not be distributed in the meeting.
9. Members are requested to forward their queries on accounts at least 10 days in advance to enable us to reply the same.
10. 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.
11. 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 30th annual general meeting.
12. 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.
13. 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 30th Annual General Meeting (AGM) by electronic means (Remote E-Voting Facility) 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:-
The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on Sunday, 27th September 2015 at 09:00 a.m. and ends on Tuesday, 29th September 2015 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. Wednesday, 23rd September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5:00 p.m. on Tuesday, 29th September 2015.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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 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:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> 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 as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach 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 existing password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance

user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

14. Other information in respect of E- Voting / Voting on Resolutions by the members:.

- 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. S. V. Deulkar, Partner of M/s. SVD & Associates, Company Secretaries, 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 Tuesday, 29th September, 2015 by 5:00 p.m. Ballot Paper received thereafter will be treated as invalid.
- Facility of voting through Poll paper shall also be made available at the 30th Annual General Meeting. Members attending the Meeting, who have not already cast their vote by remote e-voting or through Ballot Form shall be able to exercise their right to vote at the 30th Annual General Meeting
- Members who have cast their vote by remote e-voting or through ballot form prior to the meeting may also attend the meeting but shall not be entitled to vote again at the AGM.
- 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.
- Mr. S. V. Deulkar, Partner of M/s. SVD & Associates, Company Secretaries has been appointed as the Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- 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 days of the passing of the resolutions at the AGM and also will be communicated to the BSE Limited (BSE), where the shares of the Company are listed.

15. Route Map of the venue of the 30th Annual General Meeting is provided to you to make it convenient to you to attend the 30th Annual General Meeting.

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

ITEM NO. 4 to 5 :

Mr. Prashant Asher and Ms. Bhumika Batra have been appointed as the Non-Executive Independent Directors of the Company with effect

from 11th November 2014 for a period of five years subject to the approval of the members of the Company. 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. Prashant Asher and Ms. Bhumika Batra 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. Taking into consideration, the experience and expertise of Mr. Prashant Asher and Ms. Bhumika Batra, their appointment as an independent director is justified.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the appointment of Mr. Prashant Asher and Ms. Bhumika Batra, the Independent Directors is now being placed before the Members in General Meeting for their approval. The terms and conditions of appointment of Mr. Prashant Asher and Ms. Bhumika Batra 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. Prashant Asher and Ms. Bhumika Batra are interested and concerned in their respective resolution for appointment as an independent directors of the Company mentioned at Item 4 & 5 respectively. Other than Mr. Prashant Asher and Ms. Bhumika Batra no other director, key managerial personnel or their respective relatives are concerned or interested in these resolutions. They do not have any relationship with any other directors of the Company. The Board recommends these resolutions for acceptance by the members. Other information of these directors is provided below the explanatory statement and also forms part of the explanatory statement.

ITEM No. 6

The Board of Directors has appointed Mr. Kazunori Ajikawa as an Additional Director of the Company with effect from 14th August 2015. As per the provisions of Section 161(1) of the Companies Act, 2013, (the Act) Mr. Kazunori Ajikawa shall hold office as an Additional Director only up to the date of this Annual General Meeting of the Company, and is eligible for appointment as a Director.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Kazunori Ajikawa for the office of Director of the Company.

The matter regarding appointment of Mr. Kazunori Ajikawa as a Director was placed before the Nomination and Remuneration Committee and it has recommended his appointment.

Mr. Kazunori Ajikawa has given a declaration to the Board that he is not disqualified from being appointed as a Director in terms of Section 164 (2) of the Act and has given his consent to act as a Director. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed there under for his appointment.

In compliance with the provisions of Section 161 of the Act, the appointment of Mr. Kazunori Ajikawa as a Director is now being placed before the Members for their approval.

Except Mr. Kazunori Ajikawa none of the directors, key managerial personnel or their respective relatives are interested in this resolution. He does not have any relationship with any other director of the Company. It is considered desirable that the company should have benefit of his experience and advice. The Board recommends the resolution for acceptance by the members. Other information of Mr. Kazunori Ajikawa is provided below the explanatory statement and also forms part of this explanatory statement.

ITEM NO.7:

The First tenure of Mr. Masahiko Nakagawasai as an Executive Director of Sharp India Limited concluded on 27th May 2015. The Board of Directors of the Company in its meeting held on 26th May 2015 have re-

appointed Mr. Masahiko Nakagawasai as an Executive Director of the Company to hold office for a period of three years effective from 28th May 2015 to 27th May 2018. His appointment has been made under Schedule- V of the Companies Act, 2013. The Audit Committee has approved his appointment as an Executive Director of the Company for the aforesaid period of three years and the Nomination & Remuneration committee has approved the remuneration payable to him for the aforesaid period of three years in their respective meetings held on 26th May 2015. Mr. Masahiko Nakagawasai has resigned as an Executive Director as well as a Director of the Company with effect from 14th August 2015. Hence now the member's approval is sought for the re-appointment & remuneration payable to Mr. Masahiko Nakagawasai as an executive director of the company for the period from 28th May 2015 up to 14th August 2015 and the same is placed before the members of the Company for their approval.

The information as required to be given under Schedule V to the Companies Act, 2013 is as under: -

I. GENERAL INFORMATION:

- (1) Nature of Industry - Manufacture & sale of LCD & Air conditioners
- (2) Date or expected date of commencement of commercial operation: - The Company started its commercial operations from July 1986 .
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - N.A
- (4) Financial Performance based on given indicators :

(Rs. In Lakhs)

Financial Parameters	2013-2014	2014-2015
Total Revenue (Net)	15428.84	18,903.77
Net Profit/ (Loss) for the year as per Profit & Loss Account	277.04	156.36
EPS	1.07	0.60

- (5) Foreign investments or collaborators, if any, as on 31.03.2015 -
The total Foreign Holdings in the company as on 31.03.2015 were 19,601,955 equity shares i.e. 75.55% of the total Paid up Capital. Out of that Sharp Corporation, Japan who is promoters of the company hold 19,458,000 equity shares i.e. 75% equity shares in the company. The company has a technical collaboration with Sharp Corporation - Japan for manufacture of Colour Televisions (CTVs) & LED TVs & air conditioners.

II. INFORMATION ABOUT THE APPOINTEE:

- (1) Background Details - Mr. Masahiko Nakagawasai a Japanese National, aged about 56 years, is a Bachelor of Economics from University of Fukushima, Japan. He has wide experience in the field of Accounts. He has held various positions in Sharp Group of Companies before joining Sharp India Limited
- (2) Past remuneration, Recognition & awards, Job profile & his suitability

Mr. Masahiko Nakagawasai was paid a remuneration of around Rs.15.18 Lacs (Salary & perquisites etc.) in the last financial year - 2014-2015 and he served his first term as an Executive Director of Sharp India Limited w.e.f 28th May 2012 for a period of three years. Mr. Masahiko Nakagawasai possesses a wide experience in the field of Accounts and his association with the company was of great help to the company. Subject to the superintendence, control and direction of the Board of Directors of the Company and also subject to the directions from time to time given by the Managing Director, Mr. Masahiko Nakagawasai has exercised the control and supervised the general conduct and management of the business and affairs of the Company save and except the matters which required approval of the Board under the

Companies Act, 2013 or any other Act or by the Company's Articles of Association. The Executive Director had exercised and performed such powers and duties as the Board of Directors of the Company from time to time determined and delegated.

- (3) Remuneration proposed - as set out in the resolution for the Item no.7. The remuneration to the Executive Director has the approval of the Nomination and Remuneration Committee.
- (4) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) - Taking into consideration the size of the Company, the profile of Mr. Masahiko Nakagawasai, the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies.
- (5) Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any - Besides, the remuneration proposed, Mr. Masahiko Nakagawasai does not have any other pecuniary relationship with the Company.

III: Other Information:

- (1) Reasons for Loss or inadequate profit, Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms:

Company has accumulated losses of past years but have made a profit of Rs.156.36 Lacs in the last financial year 2014-2015. Intense competition, increase in input cost and reduction in selling prices, fluctuations in the currency exchange rates, and seasonal demand for the air conditioners are affecting profitability of the company.

Company is trying its best to reduce the costs, introduce new features in features of its products & explore new markets etc. to improve its profitability. However it will be difficult to predict the same in measurable terms.

IV: DISCLOSURES :

The disclosures as required under this clause have been made separately in notice of the annual general meeting & also Corporate Governance section.

Except Mr. Masahiko Nakagawasai none of the directors, key managerial personnel or their respective relatives are interested in this resolutions. He does not have any relationship with any other director of the Company. It was considered desirable that the company should have benefit of his experience and advice. The Board recommends the resolution for acceptance by the members. Other information of Mr. Masahiko Nakagawasai is provided below the explanatory statement and also forms part of this explanatory statement.

ITEM NO.8:

The Ministry of Corporate Affairs vide its notification dated 31st December 2014 had mandated the Cost Audit of the Company for the financial year 2015-2016. The Board of Directors on the recommendation of the Audit Committee have appointed M/s. C. S. Adawadkar & Co., Practicing Cost Accountant as the 'Cost Auditor' of the Company for the financial year ending 31st March 2016 to audit the cost records of the Company. As per section 148 (3) of the Companies Act, 2013, read with Rule no.14 of the Companies (Audit & Auditors) Rules 2014 the remuneration payable to the 'Cost Auditor' requires to be ratified by the members of the Company. Accordingly members are requested to ratify the remuneration payable to the 'Cost Auditor' for the financial year ending 31st March 2016 as set out in the resolution for the aforesaid services to be rendered by them. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution. The Directors recommend the resolution for acceptance by the members.

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

- ▶ **Mr. Tomio Isogai:** Mr. Tomio Isogai is working as the Managing Director of the Company for a period of three years effective from 9th December 2012. Mr. Tomio Isogai has graduated in English from Kyoto University of Foreign Studies in the year 1979. He has an experience of about 34 years and has held various positions in Sharp Group of Companies in various fields which include Managing Director of some regional sales subsidiaries before joining Sharp India Limited.. He is also a Director in Sharp Business Systems (India) Private Limited. He is also a member of the Audit Committee of Sharp Business Systems (India) Private Limited and a member of the Audit Committee & Stakeholder's Relationship & Share Transfer committee of Sharp India Limited and also the Chairman of the Remuneration Committee of Sharp Business Systems (India) Private Limited. He is Chairman of the Risk Management Committee of Sharp India Limited. He does not hold any shares in the Company.
- ▶ **Mr. Prashant Asher:** Mr. Prashant Asher is a qualified Advocate and is a Partner at M/s. Crawford Bayley & Co., Advocates & Solicitors. He joined M/s. Crawford Bayley & Co, Advocates & Solicitors in the year 1995. He also serves on the Board of following Companies: Etof Hannson (India) Limited, ICC International Agencies Limited, Seenol Finance and Investments Private Limited, Lloyds Register Industrial Services (India) Private Limited, Hinduja Ventures Limited, Mandhana Industries Limited, Hinduja Group Limited and Hinduja Reality Ventures Limited. He is also the member of the following committees: Audit Committees of Sharp India Limited and Mandhana Industries Limited, Nomination & Remuneration Committees of: Sharp India Limited, Mandhana Industries Limited and Hinduja Ventures Limited, Hinduja Group Limited and Hinduja Reality Ventures Limited, and Corporate Social Responsibility Committee of Hinduja Ventures Limited. He is also the Chairman of the Stakeholder's Relationship & Share Transfer Committee of Sharp India Limited. He does not hold any shares in the Company.
- ▶ **Ms. Bhumika Batra:** Ms. Bhumika Batra is a qualified Advocate and Company Secretary. She is an Associate Partner at M/s. Crawford Bayley & Co., Advocates & Solicitors. She joined M/s. Crawford Bayley & Co, Advocates & Solicitors on 1st May 2005. She is also the recipient of scholarship of London School of Economics for doing Masters in Law. She is practicing in the Corporate Laws. She serves on the Board of the Following Companies: Gangetic Hotels Private Limited, Raipur Treasure Island Private Limited, Jabalpur Treasure Island Private Limited, Surya Treasure Island Private Limited, Alliance Spaces Private Limited, Turning Point Estates Private Limited, AKME Rhine River Projects Private Limited, Master Voss International Projects Private Limited, Team Relocations India Private Limited, Petainer Innopac Packaging Private Limited, Hinduja Ventures Limited, Finolex J- Power Systems Limited, Hinduja Leyland Finance Limited, Kancor Ingredients Limited, Patel Integrated Logistics Limited and Hinduja Tech Limited. She is the member of the following committees: Audit Committees of Hinduja Leyland Finance Limited and Kancor Ingredients Limited, Risk Management Committee, Asset Liability Management Committee and Committee of Independent Directors of Hinduja Leyland Finance Limited, and Nomination & Remuneration Committee of Kancor Ingredients Limited, She is also Chairman of the Audit Committee & the Nomination & Remuneration Committee of Sharp India Limited. She does not hold any shares in the Company.
- ▶ **Mr. Kazunori Ajikawa:** He has been appointed as an Additional Director with effect from August 14, 2015. He has held various positions in Sharp Corporation Japan and associate Companies. Mr. Kazunori Ajikawa has wide experience in the field of Sales and Marketing. He is also a Director on the Board of Sharp

Business Systems (India) Private Limited. He is also a member of the Nomination & Remuneration Committee and Risk Management Committee of the company. He does not hold any shares in the company.

- ▶ **Mr. Masahiko Nakagawasai** : Mr. Masahiko Nakagawasai is aged about 56 years & is a Bachelor of Economics from University of Fukushima , Japan. He has a wide experience in the field of Accounts and has held various positions in Sharp Group of Companies before joining Sharp India Limited. He is also a director of Sharp Business Systems (India) Pvt. Ltd.

He was a member of Stakeholders Relationship & Share Transfer Committee and Risk Management Committee of Sharp India Limited. He does not hold any shares of the Company.

Mr. Tomio Isogai Managing 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
14th August 2015

**Mayuresh Vaze
Company Secretary
Membership No. ACS-19529**

Route Map of 30th AGM Venue :

This route map is only meant for understanding the location of the 30th AGM.
30th AGM Venue (Sharp India Ltd) is around 3 K.M. away from Koregaon Bhima village

