



BHARAT SEATS LIMITED

PLOT NO.1, Maruti Udyog Joint Venture Complex, GURUGRAM-122015(Haryana)INDIA
Phones : +91-9643339870-74 Fax : 0124-2341188 E-mail:seats@vsnl.net
CIN: L34300DL1986PLC023540 WEBSITE: www.bharatseats.com

23.02.2019

Corporate Relationship Department

BSE Limited
Floor 25, P.J.Towers
Dalal Street
Mumbai – 400 001

REF: SCRIP CODE: 523229

Dear Sir

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Based on the information given by the promoters, this is to inform you that:

- A. You are aware that Sharda Motor Industries Limited (SMIL), Rohit Relan and family, Ajay Relan and family and Mrs. Sharda Relan are presently promoters and directors of the Company(hereinafter called as the 'Family Promoters') along with other co-promoters.
- B. By letters dated 08.04.2017, the company had informed you about some disputes being arisen between the Family Promoters due to which Mr. Rohit Relan was constrained to file a petition before Hon'ble National Company Law Tribunal against Mrs. Sharda Relan and Mr. Ajay Relan and family in respect of affairs of SMIL.
- C. Now we inform you that as informed by the Family Promoters, the Family Promoters have entered into a Memorandum of Family Settlement (MOFS) on 22.02.2019.
- D. Material terms of the said MOFS, to the extent it impacts the management and control of the Company, are as under:-
 - (i) Shareholding of Mrs. Sharda Relan, family of Mr. Ajay Relan and HUF of Mr. Ajay Relan and Late N D Relan in the Company will be gifted/transferred to Mr. Rohit Relan.

Regd.Office: I, Nelson Mandela Road, Vasant Kunj, New Delhi-110070
Phone: 09810808631





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- (ii) In the transition period, till the family settlement is completely implemented which also envisages a scheme of demerger, inter alia, for transfer of SMIL's shareholding of 28.66% in the Company and seat units of SMIL to a Special Purpose Vehicle which will be ultimately controlled by Mr. Rohit Relan and family, the voting right on the said shares and the shareholding of SMIL in the Company will be exercised by Mr. Rohit Relan by way of proxy of the said shareholders.
- (iii) After complete implementation of the MOFS, Mrs. Sharda Relan and Mr. Ajay Relan will resign from the directorship of the Company.
- (iv) Accordingly, upon complete implementation of the MOFS, Mr. Ajay Relan and family, Mrs. Sharda Relan, SMIL, N D Relan (HUF) and Ajay Relan (HUF) will not have any shareholding in the Company and further Mr. Ajay Relan and Mrs. Sharda Relan will not remain a director in the company.

E. Necessary disclosures shall be given as and when the relevant events happen.

This may please be treated as a Price Sensitive Information under SEBI (Prohibition of Insider Trading) Regulations, 2015

You are requested to take the same on record.

Thanking You
For Bharat Seats Limited



Ritu Bakshi
Company Secretary





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25.02.2019

Corporate Relationship Department

BSE Limited
Floor 25, P.J.Towers
Dalal Street
Mumbai – 400 001

REF: SCRIP CODE: 523229

Dear Sir

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

This is in continuation to our intimation dated 23rd February, 2019, based on information given by the promoters, in connection with Memorandum of Family Settlement (MOFS) dated 22.02.2019 entered by the Family Promoters.

Please find enclosed the information in the format as prescribed under Clause 5, Part 'A' of Annexure I of SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 in this regard.

Kindly take the same on records.

Thanking You
For Bharat Seats Limited



Ritu Bakshi

Ritu Bakshi
Company Secretary
Encl:a/a

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Annexure I

S.No.	Particulars	Description
1.	Name(s) of parties with whom the agreement is entered	Memorandum of Family Settlement (MOFS) dated 22.02.2019 has been entered between: A. Mr. Rohit Relan and Family along with HUFs(Promoter/ Promoter Group) B. Mr. Ajay Relan & Family along with HUFs(Promoter/ Promoter Group) C. Ms. Sharda Relan(Promoter)
2.	Purpose of entering into the agreement	To settle all disputes among the parties as mentioned in Point no.1
3.	Shareholding, if any, in the entity with whom the agreement is executed	Not Applicable
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The significant/ material terms of the MOFS to the extent it impacts the management and control of the Company , as envisaged, subject to the requisite approvals are mentioned herein below: i. Shareholding of Mrs. Sharda Relan, family of Mr. Ajay Relan and HUF of Mr. Ajay Relan and Late N D Relan in the Company will be gifted/ transferred to Mr. Rohit Relan. ii. In the transition period, till the family settlement is completely implemented which also envisages a scheme of demerger, inter alia, for transfer of Sharda Motor Industries Limited(SMIL) shareholding of 28.66% in the

		<p>Company and seat units of SMIL to a Special Purpose Vehicle which will be ultimately controlled by Mr. Rohit Relan and family, the voting right on the said shares and the shareholding of SMIL in the Company will be exercised by Mr. Rohit Relan by way of proxy of the said shareholders.</p> <p>iii. After complete implementation of the MOFS, Mrs. Sharda Relan and Mr. Ajay Relan will resign from the directorship of the Company.</p> <p>iv. Accordingly, upon complete implementation of the MOFS, Mr. Ajay Relan and family, Mrs. Sharda Relan, SMIL, N D Relan (HUF) and Ajay Relan (HUF) will not have any shareholding in the Company and further Mr. Ajay Relan and Mrs. Sharda Relan will not remain a director in the company.</p>
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	All the parties of the MOFS are the promoters/ promoter group and their family members.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not Applicable
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	None

8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not Applicable
9.	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

Kindly note necessary disclosures shall be given as and when the relevant events happen.