



Escorts Kubota Limited

(Formerly Escorts Limited)

CIN: L74899HR1944PLC039088

Registered Office: 15/5, Mathura Road, Faridabad – 121 003, Haryana, India

Tel.: 0129 – 2250222, Fax: 0129 – 2250060

E-mail: corpsl@escorts.co.in

Website: www.escortsgroup.com

Notice

Notice is hereby given that 76th Annual General Meeting (“AGM”) of the members of ESCORTS KUBOTA LIMITED (“Company”) will be held through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) on Thursday, July 14, 2022, at 12:00 Noon (Indian Standard Time) to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon; and
 - (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2022, and the report of auditors thereon.

and, in this regard, to consider and if thought fit, to pass, with or without modification (s), the following resolutions as an **Ordinary Resolutions**:

- a) **“Resolved That** the audited standalone financial statement of the Company for the financial year ended March 31, 2022, and the report of Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”
 - b) **“Resolved That** the audited consolidated financial statement of the Company for the financial year ended March 31, 2022, and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”
2. To declare a dividend on equity shares for the financial year ended March 31, 2022, and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“Resolved That a dividend at the rate of ₹ 7/- (Rupees Seven only) per equity share of face value of ₹ 10/- (Rupees Ten) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2022, and the same be paid out of the profits of the Company.”

3. To appoint Mr. Hardeep Singh (DIN 00088096), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“Resolved That in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Hardeep Singh (DIN 00088096), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

4. To appoint Mr. Dai Watanabe (DIN 08736520), who retires by rotation as a Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“Resolved That in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Dai Watanabe (DIN 08736520), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

5. To re-appoint auditors and fix their remuneration and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“Resolved That in accordance with the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) M/s

Walker Chandio & Co LLP, Chartered Accountants (Firm Registration No. 001076N/ N500013) be and is hereby re-appointed as Statutory Auditors of the Company, for another term of 5 consecutive years, to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 81st AGM to be held in the year 2027, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the said Auditors.

Resolved Further That the Board of Directors of the Company ("Board" which term shall be deemed to include any committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

SPECIAL BUSINESS:

6. To ratify the remuneration of Cost Auditor for the financial year ending March 31, 2023 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved That in accordance with the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Ramanath Iyer & Co., Cost Auditors (Firm Registration No. 000019), appointed by the Board of Directors as cost auditors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2023, being ₹ 8, 50,000/- plus applicable tax and reimbursement of out of pocket expenses that may be incurred by them in connection with the aforesaid audit, be and is hereby ratified."

7. To approve the re-appointment of Mr. Nikhil Nanda (DIN: 00043432) as Managing Director of the Company and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved That subject to the approval of the Central Government, if required, and in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules made thereunder [including any statutory modification(s) or re-enactments thereof for the time being in force] and as per the recommendations of the Nomination,

Remuneration and Compensation Committee, the members of the Company, do hereby approve the re-appointment of Mr. Nikhil Nanda (DIN: 00043432) as Managing Director of the Company for a period of five years w.e.f. September 19, 2022 to September 18, 2027, not liable to retire by rotation.

Resolved Further That the Board be and is hereby authorized to execute all such documents and do all acts, deeds and things which are necessary or desirable in order to give effect to the aforesaid resolution including, but not limited to, making applications, reporting and filing of requisite forms with the Registrar of Companies and any other authorities as may be required.

8. To approve the remuneration payable to Mr. Nikhil Nanda (DIN: 00043432) pursuant to his re-appointment as Managing Director of the Company and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"Resolved That subject to the approval of the central government, if required, and in accordance with the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per the recommendations of the Nomination, Remuneration and Compensation Committee, the Board and subject to such approvals as may be necessary, the approval of the members of the Company, be and is hereby accorded for fixing of remuneration of Mr. Nikhil Nanda (DIN: 00043432) as Managing Director of the Company for a period of five years w.e.f. September 19, 2022 to September 18, 2027, as per the following terms and conditions:

A. Basic Salary

₹ 24.54 lacs per month with such increments as may be decided by the Board of Directors of the Company from time to time ("Board" which term shall be deemed to include any Committee thereof, including the 'Nomination, Remuneration and Compensation Committee' of the Board) in the scale of ₹ 20 Lacs to ₹ 50 Lacs per month.

B. Perquisites, Allowances, Retirals & Other Benefits, Reimbursements and Earned Leave

As per the Company's policy and/ or as may be recommended by the Nomination, Remuneration and

Compensation Committee and approved by the Board from time to time, subject to a maximum of 250% (Two Hundred and Fifty Percent) of the Basic Salary (in terms of paragraph (A) above).

C. Performance Linked Incentive/ Commission

As per the Company's policy and/ or as may be recommended by the Nomination, Remuneration and Compensation Committee and approved by the Board, subject to a maximum of upto 1% of adjusted net profits (PBT) with cap of max 125% of Fixed Pay (Basic plus Perquisites, Allowances & Retirals plus Benefits)

D. Sitting fees

The Managing Director shall not be paid any sitting fee for attending meetings of the Board of Directors and/ or any Committee(s) of the Board thereof.

E. Termination

The appointment of Managing Director may be terminated by either party giving to the other 6 (six) calendar months' notice in writing.

In the event of termination of appointment of Managing Director by the Company, he shall be entitled to receive compensation in accordance with the provisions of Section 202 of the Act.

F. Ceiling on Remuneration

Pursuant to Schedule V and other applicable provisions of the Act, if any, and subject to such approvals as may be necessary, wherein in any financial year during the tenure of his service, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Nikhil Nanda, remuneration by way of salary, perquisites and other terms as specified supra, as minimum remuneration.

Resolved Further That the Board be and is hereby authorized to fix, increase, vary, reduce or amend the remuneration and other terms as it may deem expedient or necessary from time to time during the tenure of his appointment, subject to the limits specified herein above and prescribed under Section 197 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

Resolved Further That the Board be and is hereby also authorized to execute all such documents and do all acts, deeds and things which are necessary or desirable in order to give effect to the aforesaid resolution including, but not limited to, making applications, reporting and filing of requisite forms with

the Registrar of Companies and any other authorities as may be required."

9. To approve the appointment of Mr. Seiji Fukuoka (DIN: 08786470) as a Whole Time Director, designated as Deputy Managing Director, and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

Resolved That pursuant to the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), other provision of the Act and rules framed thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government, wherever necessary and subject to the provisions of Articles of Association of the Company and as per the recommendations of the Nomination, Remuneration and Compensation Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for appointment of Mr. Seiji Fukuoka (DIN- 08786470), who was appointed as an Additional Director, effective from May 13, 2022, in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company, to hold office up to the date of this Meeting, and who qualifies for being appointed as a Director and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from Kubota Corporation, a member of the Company, proposing his candidature for the office of Director, be and is hereby appointed as a the Whole Time Director, designated as Deputy Managing Director of the Company, not liable to retire by rotation, for a period of 5 (Five) years, effective from May 13, 2022 till May 12, 2027.

Resolved Further That the Board be and is hereby authorized to execute all such documents and do all acts, deeds and things which are necessary or desirable in order to give effect to the aforesaid resolution including, but not limited to, making applications, reporting and filing of requisite forms with the Registrar of Companies and any other authorities as may be required."

10. To approve the remuneration of Mr. Seiji Fukuoka (DIN: 08786470) as a Whole Time Director, designated as Deputy Managing Director, and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

Resolved That pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government, wherever necessary and as per the recommendations of the Nomination, Remuneration and Compensation Committee and the Board, the approval of the members of the Company be and is hereby accorded for fixing of remuneration of Mr. Seiji Fukuoka (DIN: 08786470) in the capacity of Whole Time Director and Designated as Deputy Managing Director of the Company for a period of five years w.e.f. May 13, 2022 to May 12, 2027, as per the following detailed terms and conditions:

A. Basic Salary

₹ 4,01,093/- per month with such increments as may be decided by the Board of Directors of the Company from time to time ("Board" which term shall be deemed to include any Committee thereof, including the 'Nomination, Remuneration and Compensation Committee' of the Board) in the scale of ₹ 4 lacs per month to ₹ 10 lacs per month. In addition to this, Mr. Seiji Fukuoka will also be paid salary in Japan by Kubota Corporation in his Japanese bank account.

B. Perquisites, Allowances, Retirals & Other Benefits, Reimbursements and Earned Leave

As per the Company's policy and/ or as may be recommended by the Nomination and Remuneration Committee and approved by the Board from time to time subject to a maximum of 200% (Two Hundred Percent) of the Basic Salary (in term of paragraph (A) above.

Additionally, the company will also bear the applicable taxes arising in India as per the provisions of Income-tax Act, 1961.

C. Performance Linked Incentive/ Commission

As per the Company's policy and/ or as may be recommended by the Nomination, Remuneration and Compensation Committee and approved by the Board,

subject to a maximum of 100% of annual Fixed Pay (Basic plus Perquisites, Allowances & Retirals plus Benefits)

D. Sitting fees

Mr. Seiji Fukuoka, as long as he functions as Whole Time Director, Designated as Deputy Managing Director, shall not be paid sitting fee for attending meetings of the Board of Directors and/ or any Committee(s) of the Board thereof

E. Termination

The appointment of Whole Time Director, designated as Deputy Managing Director may be terminated by either party giving to the other 6 (six) calendar months' notice in writing.

In the event of termination of appointment of Whole Time Director by the Company, he shall be entitled to receive compensation in accordance with the provisions of Section 202 of the Act.

F. Ceiling on Remuneration

Pursuant to Schedule V and other applicable provisions of the Act, if any, and subject to such approvals as may be necessary, wherein in any financial year during the tenure of his service, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Seiji Fukuoka, remuneration by way of salary, perquisites and other terms as specified supra, as minimum remuneration.

Resolved Further That the Board be and is hereby authorized to fix, increase, vary, reduce or amend the remuneration and other terms as it may deem expedient or necessary from time to time during the tenure of his appointment, subject to the limits specified herein above.

Resolved Further That the Board be and is hereby authorized to execute all such documents and do all acts, deeds and things which are necessary or desirable in order to give effect to the aforesaid resolution including, but not limited to, making applications, reporting and filing of requisite forms with the Registrar of Companies and any other authorities as may be required."

11. To appoint Mr. Shiro Watanabe (DIN: 09588547) as a Non-Executive Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved That pursuant to the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable laws, rules, regulations (including any

statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Shiro Watanabe (DIN: 09588547), who was appointed as an Additional Director, effective from May 13, 2022 as non-executive Director, in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company, to hold office up to the date of this Meeting, and who qualifies for being appointed as a Director and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from Kubota Corporation, a member of the Company, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Resolved Further That the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

12. To appoint Mr. Ravindra Chandra Bhargava (DIN: 00007620) as an Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"Resolved That pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ravindra Chandra Bhargava (DIN: 00007620), who was appointed as an Additional Director, effective from May 13, 2022, in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company, to hold the office upto the date of this Meeting, who has submitted a declaration that he meets the criteria for independence as provided under the Act and the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years w.e.f. May 13, 2022 or upto the conclusion of the AGM to be held in the calendar year 2027, whichever is earlier.

Resolved Further That the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

13. To appoint Mr. Kenichiro Toyofuku (DIN: 08619076), as an Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

"Resolved That pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kenichiro Toyofuku (DIN: 08619076), who was appointed as an Additional Director, effective from May 13, 2022, in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company, to hold the office upto the date of this Meeting, who has submitted a declaration that he meets the criteria for independence as provided under the Act and the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director, not liable to retire by rotation, and to hold office for a period of 5 (five) consecutive years w.e.f. May 13, 2022 or upto the conclusion of the AGM to be held in the calendar year 2027, whichever is earlier.

Resolved Further That the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

14. To appoint Mr. Vimal Bhandari (DIN: 00001318), as an Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

"Resolved That pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vimal Bhandari (DIN: 00001318), who has submitted a declaration that he meets the criteria for independence as provided under the Act and the SEBI Listing Regulation, and in respect of whom the Company has received a notice in writing, under

Section 160 of the Act, from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director, not liable to retire by rotation, from the conclusion of the 76th Annual General Meeting (AGM) for a term of 5 (five) consecutive years or conclusion of the AGM to be held in the calendar year 2027, whichever is earlier.

Resolved Further That the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

15. To appoint Ms. Reema Rameshchandra Nanavati (DIN: 00690270), as an Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

"**Resolved That** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Reema Rameshchandra Nanavati (DIN: 00690270), who has submitted a declaration that she meets the criteria for independence as provided under the Act and the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from a member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director, not liable to retire by rotation, from the conclusion of the 76th Annual General Meeting (AGM) for a term of 5 (five) consecutive years or conclusion of the AGM to be held in the calendar year 2027, whichever is earlier.

Resolved Further That the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

16. To appoint Mr. Yasukazu Kamada (DIN: 09634701) as a Non-Executive Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"**Resolved That** pursuant to the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable laws, rules, regulations

(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, Mr. Yasukazu Kamada (DIN: 09634701), who qualifies for being appointed as a Director and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from Kubota Corporation, a member of the Company, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, w.e.f. July 14, 2022.

Resolved Further That the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

17. To appoint Mr. Manish Sharma (DIN: 06549914), as an Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

"**Resolved That** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Manish Sharma (DIN: 06549914), who has submitted a declaration that he meets the criteria for independence as provided under the Act and the SEBI Listing Regulation, and in respect of whom the Company has received a notice in writing, under Section 160 of the Act, from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director, not liable to retire by rotation, from the conclusion of the 76th Annual General Meeting (AGM) for a term of 5 (five) consecutive years or conclusion of the AGM to be held in the calendar year 2027, whichever is earlier.

Resolved Further That the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors
For Escorts Kubota Limited

Sd/-

Place: Faridabad
Date: June 20, 2022

Satyendra Chauhan
Company Secretary &
Compliance Officer

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021 December 14, 2021 and May 5, 2022 (collectively referred to as "**MCA Circulars**") permitted convening the Annual General Meeting ("**AGM**" or "**e-AGM**") through video conferencing (VC) or other Audio Visual Means ('OAVM;') without the physical presence of the Members of the Company at a common venue. In accordance with MCA Circulars, provisions of the Companies Act, 2013 ('Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102(1) of the Act, relating to Special Business to be transacted at the AGM, is annexed hereto.
3. Pursuant to requirements of **SEBI Listing Regulations** in relation to corporate governance and the applicable Secretarial Standards, the information required to be provided in case of retiring by rotation/seeking appointment/ re-appointment of Directors, is set out at the **Annexure-I** to this Notice.
4. The Company has engaged the services of M/s Kfin Technologies Limited, Registrar & Transfer Agent of the Company ("**KFIN**" or "**RTA**") as the Authorised Agency for providing remote e-voting facility/e-voting/Insta poll facility for casting the votes by the members using an electronic voting system.
5. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/ OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed thereto.
6. Since the AGM will be held through VC/ OAVM, the Route Map of the venue of the meeting is not annexed hereto.
7. In terms of the provisions of Section 152 of the Act, Mr. Hardeep Singh and Mr. Dai Watanabe, Directors, retire by rotation at this Meeting. The Board of Directors of the Company commend their respective re-appointments. Mr. Hardeep Singh and Mr. Dai Watanabe are interested in the Ordinary Resolutions set out at Item Nos. 3 and 4, respectively, of the Notice with regard to their re-appointment. The relatives of Mr. Hardeep Singh and Mr. Dai Watanabe may be deemed to be interested in the resolutions set out at Item Nos. 3 and 4 respectively of the Notice to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 4 of the Notice.
8. Members attending the AGM through VC/ OAVM shall be counted for the purpose of quorum under Section 103 of the Companies Act, 2013.
9. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Integrated Annual Report 2021-22 (IAR or Annual Report) is being sent only through electronic mode to those members whose email addresses are registered with the RTA/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.escortsgroup.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFIN at <https://evoting.kfintech.com>.
10. In order to enable the Company to comply with MCA circulars and to participate in the green initiative in Corporate Governance, members are requested to register their email addresses in respect of shares held in electronic form with their Depository Participant(s) and in respect of shares held in physical form by clicking at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> or by writing to the RTA with details of folio number and self-attested copy of PAN card at Kfin Technologies Limited, Unit: Escorts Kubota Limited, Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, India or by sending email to einward.ris@kfintech.com. Members are advised to receive the Notice convening the 76th AGM and Annual Report for FY 2021-22 via e-mail, by updating their email ID by accessing the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
11. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered/ updated their e-mail address with the Company are requested to register/ update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at corpsl@escorts.co.in or to KFIN at einward.ris@kfintech.com.

- b) Members holding shares in dematerialised mode are requested to register/ update their e-mail address with the relevant Depository Participant.
12. The Institutional/ Corporate members intending to attend the AGM through authorised representatives are requested to send to KFIN/ Scrutinizer a certified true copy of the Board Resolution (PDF/ JPG format) authorising their representative to attend the AGM through VC/ OAVM and vote on their behalf, by an email through its registered email address to pcs.jga@gmail.com with a copy to evoting@kfintech.com.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
14. Members can also temporarily update their email address and mobile number with KFIN, by complying with the procedure given below:
- Visit the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - Select the company name: Escorts Kubota Limited
 - Enter DPID Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and Permanent Account Number (PAN).
 - In case shares are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
 - Enter the email address and mobile number.
 - System will check the authenticity of the DPID Client ID/Physical Folio No. and PAN/Certificate No., as the case may be and send the OTPs to the said mobile number and email address, for validation.
 - Enter the OTPs received by SMS and Email to complete the validation process. (Please note that the OTPs will be valid for 5 minutes only).
 - In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.
 - System will confirm the email address for the limited purpose of serving the Notice of the AGM, the Annual Report of the Company for the financial year 2021-22 and the e-voting instructions along with the User ID and Password.

Alternatively, Members may send an email request to einward.ris@kfintech.com along with the scanned copy of their request letter duly signed by the 1st shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFIN to temporarily register their email address and mobile number so as to enable the Company to issue the Notice of the AGM, the Annual Report of the Company for the financial year 2021-22 and the e-voting instructions along with the User ID and Password, through electronic mode.

However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information.

In case of any queries, in this regard, Members are requested to write to einward.ris@kfintech.com or evoting@kfintech.com or contact KFIN at toll free number: 1800-309-4001.

15. The Register of Members and Share Transfer Books of the Company will remain closed from July 2, 2022 to July 14, 2022 (both days inclusive) for the purpose of payment of dividend.

The Board recommended the Final Dividend @ 70% per share i.e. ₹ 7.00/- per equity share payable on all outstanding shares, other than Shares held by Escorts Benefit & Welfare Trust (Treasury Shares), subject to the approval of shareholders at the ensuing AGM.

The dividend proposed shall be paid within 30 days from the date of declaration.

The dividend after deduction of tax at source, if declared at the AGM, would be paid/ dispatched to those persons or their mandates:

- whose names appear as beneficial owners as at the end of the business hours on July 1, 2022 in the list of beneficial owners to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic mode; and
- whose names appear as members in the Register of Members of the Company/ RTA after giving effect to valid share transmission/ transposition in physical form lodged with the Company on or before July 1, 2022.

16. The Securities and Exchange Board of India ("SEBI") has made it mandatory for all companies to use the

bank account details of investors furnished by the Depositories/ available with the RTA for payment of dividend through National Electronic Clearing Services ("NECS") to the investors, wherever NECS and bank details are available. In the absence of NECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from members holding shares in electronic mode for deletion/ change in such bank account details. Further, instruction if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participant about such change, with complete details of bank account. In case the shares are held in physical form, please send NECS form available on our website www.escortsgroup.com so as to reach on or before the date of Book Closure fixed for payment of dividend to Kfin Technologies Limited, Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana; Phone: 040-67162222; Toll Free Number: 1800-309-4001 Email – einward.ris@kfintech.com. Dividend warrants/ demand drafts will be despatched to the registered address of the shareholders who have not updated their bank account details.

17. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
18. To enable compliance with TDS requirement on Dividend, Members are requested to complete and/ or update their Residential Status, PAN, Category as per the Income Tax Act, 1961 with their Depository Participants or in case shares are held in physical form, with the RTA by sending email to the KFIN's email address at einward.ris@kfintech.com. For details, Members may refer to the "Communication on TDS on Dividend Distribution" appended to this notice as **Annexure-II**.
- 19.(a) Due dates of transferring unclaimed and/ or unpaid dividend declared by the Company for the financial year ended March 31, 2015, and thereafter to Investor Education and Protection Fund Authority (IEPF):

Financial Year ended	Type of Dividend	Date of declaration of Dividend	Last date for claiming unpaid/ unclaimed dividend
March 31, 2015	Final	September 18, 2015	October 17, 2022
March 31, 2016	Final	September 20, 2016	October 19, 2023
March 31, 2017	Final	September 21, 2017	October 20, 2024
March 31, 2018	Final	September 12, 2018	October 11, 2025
March 31, 2019	Final	July 27, 2019	August 26, 2026
March 31, 2020	Final	August 24, 2020	September 23, 2027
March 31, 2021	Final	July 27, 2021	August 26, 2028

Members who have not uncashed the dividend warrants so far in respect of the aforesaid periods, are requested to make their claim well in advance of the above due dates. Members are requested to check the details of unclaimed dividend amount, if any, on the Company's website www.escortsgroup.com under Investor Information.

Members may please note that the unclaimed dividend in respect of the financial year ended March 31, 2015 must be claimed by the concerned members on or before October 17, 2022, failing which it will be transferred to the Investor Education & Protection Fund Authority, in accordance with the relevant provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"). Members are requested to write to Company/ KFIN, for claiming unclaimed dividend.

IEPF Rules are applicable to the Company. The objectives of the IEPF Rules is to help the shareholders ascertain the status of their unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information since the financial year 2009-10 on the website of IEPF i.e. www.iepf.gov.in as well as on the Company's website www.escortsgroup.com under Investor Information Section.

- (b) The Company has transferred the unpaid or unclaimed dividends declared up to March 31, 2014, from time to time, to the IEPF established by the Central Government.
- (c) Pursuant to IEPF Rules, the Company has, during the financial year 2021-22, transferred to the IEPF Authority all dividend which had remained unpaid or unclaimed for 7 (seven) consecutive years or more on the due date of transfer. Details of shares transferred to the IEPF are available on the website of IEPF i.e. www.escortsgroup.com

- iepf.gov.in as well as on the Company's website www.escortsgroup.com under Investor Information Section.
- (d) Members may note that shares as well as unclaimed dividends transferred to IEPF can be claimed back. Concerned members/ investors are advised to visit the website of www.iepf.gov.in or contact KFIN for lodging claim for refund of shares and/ or dividend from the IEPF.
20. Section 72 of the Act and Rule 19 of the Companies (Share Capital & Debenture) Rules, 2014 has extended nomination facility to individual shareholders holding shares in physical form. Shareholders are requested to avail the above facility by submitting prescribed Nomination Form SH-13 to the Company/ RTA. This form is also available on the Company's website www.escortsgroup.com.
21. Member(s) of the Company who are holding shares in physical form and have multiple accounts in identical name(s) or are holding more than one share certificate in the same name under different Ledger Folio(s) are requested to apply for consolidation of such folio(s).
22. SEBI has decided that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. April 1, 2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
23. Attention is seeking towards the SEBI Circular no-SEBI/ HO/ MIRSD/ MIRSD_RTAMB/ P/ CIR/ 2021/ 655 dated November 3, 2021 w.r.t to the shareholders holding shares in physical form, it is mentioned that if the documents are not given by shareholders on or after April 01, 2023, the securities shall be frozen by the RTA and the same shall be referred by the RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.
24. Members holding shares in electronic form are requested to intimate all changes pertaining to their Company details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their DPs. Any changes effected by the DPs will be automatically reflected in the record maintained by the Depositories. Members holding shares in physical form are requested to notify changes to the said information to KFIN, by sending an email to inward.ris@kfintech.com or to corpsl@escorts.co.in, quoting their Folio number(s) along with supporting documents.
25. Please send all correspondence including requests for transfer/ transmission of shares, change of address & dividend etc. to Kfin Technologies Limited, Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032; Phone: 040-67162222; Toll Free Number : 1800-309-4001; E-mail – inward.ris@kfintech.com.
26. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its RTA or the concerned Depository Participant, as the case may be, immediately of:-
- The change in the residential status on return to India for permanent settlement.
 - The particulars of the NRE Account with a bank in India, if not furnished earlier.
27. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
28. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the notice and Annual Report will be available for inspection electronically by the members of the Company during the AGM. All other documents referred to in the Notice and Annual Report will also be available for electronic inspection without payment of any fee by the members from the date of circulation of this notice upto the date of AGM i.e. July 14, 2022. Members seeking to inspect such documents can send an email to corpsl@escorts.co.in.
29. A certificate from the Secretarial Auditor of the Company certifying that the Company's Employee Stock Option Plans are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time and in accordance with the resolutions passed at the general meeting(s) will be available electronically for inspection by the members during the AGM.
30. **Voting through electronic means**
- Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any