



**Escorts Kubota Limited**

**Escorts Kubota Limited**

(Formerly Escorts Limited)

CIN: L74899HR1944PLC039088

Registered Office: 15/5, Mathura Road, Faridabad – 121003, Haryana, India

Tel.: 0129 – 2250222

E-mail: [corp.secretarial@escortskubota.com](mailto:corp.secretarial@escortskubota.com)

Website: [www.escortsgroup.com](http://www.escortsgroup.com)

## NOTICE

Notice is hereby given that 77<sup>th</sup> 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 Friday, July 14, 2023, 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, 2023, 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, 2023, 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 resolution as an **Ordinary Resolution**:

**“Resolved That** the audited standalone financial statement of the Company for the financial year ended March 31, 2023, and the report of Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

**Resolved Further That** the audited consolidated financial statement of the Company for the financial year ended March 31, 2023, 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, 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** 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, 2023, and the same be paid out of the profits of the Company.”

3. To appoint Ms. Nitasha Nanda (DIN: 00032660), 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, Ms. Nitasha Nanda (DIN: 00032660), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

4. To appoint Mr. Yuji Tomiyama (DIN: 08779472), 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. Yuji Tomiyama (DIN: 08779472), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

### SPECIAL BUSINESS:

5. To ratify the remuneration of Cost Auditor for the financial year ending March 31, 2024 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, 2024 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.”

6. To appoint Dr. Rupinder Singh Sodhi (DIN: 03179002) as an Non-Executive, 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), Dr. Rupinder Singh Sodhi (DIN: 03179002), 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 with effect from July 14, 2023 upto July 13, 2028 or upto the conclusion of the AGM to be held in the calendar year 2028, 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.”

By Order of the Board of Directors  
For **Escorts Kubota Limited**

Sd/-  
**Satyendra Chauhan**  
Company Secretary

Place: Faridabad  
Date: June 16, 2023

**NOTES**

1. The Ministry of Corporate Affairs (“**MCA**”) has vide its circular dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021 December 14, 2021, May 5, 2022 and December 28, 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, setting out material facts concerning the Special Business to be transacted at the AGM, is annexed hereto and forms part of this Notice.
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, is set out at the **Annexure I** to this Notice.
4. The Company has engaged the services of National Securities Depository Limited (NSDL) 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 and to provide VC facility for conducting the AGM.
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, Ms. Nitasha Nanda and Mr. Yuji Tomiyama, Directors, retire by rotation at this Meeting. The Board of Directors of the Company commend their respective re-appointment. Ms. Nitasha Nanda and Mr. Yuji Tomiyama 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 Ms. Nitasha Nanda and Mr. Yuji Tomiyama 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 and SEBI Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 5, 2023, Notice of the AGM along with the Integrated Annual Report 2022-23 (IAR or Annual Report) is being sent through NSDL via 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](http://www.escortsgroup.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.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 sending duly filled and signed Form ISR-1 available on Company’s website at <https://www.escortsgroup.com/investors/usefull-links/forms.html>, to the Registrar and Share Transfer Agent of the Company – KFin Technologies Limited at Selenium Building, Tower-B, Plot No, 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India – 500032 or through electronic mode with e-sign by the following link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>
11. For receiving all communication (including Integrated 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 in accordance with procedure mentioned in point no. 10.
  - 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 NSDL/ Scrutinizer a certified true copy of the Board Resolution (PDF/ JPG format) authorizing their representative to attend the AGM through VC/ OAVM and vote on their behalf, by an email through its registered email address to [pcs.iga@gmail.com](mailto:pcs.iga@gmail.com) with a copy to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) alternatively, you can also upload the Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" tab displayed under "E-voting" tab in your login.
  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. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 1, 2023 to Friday, July 14, 2023 (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 Board of the Directors of the Company on February 18, 2022 had approved a draft Scheme for Selective Capital Reduction ("Scheme"), under Section 66, Section 52 and other applicable provisions of the Companies Act, 2013, read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("NCLT Rules") for selective reduction of the share capital of the Company by cancelling and extinguishing 2,14,42,343 Equity Shares, held by the Escorts Benefit and Welfare Trust. The scheme was cleared by the stock exchanges and subsequently, it was filed with the NCLT Chandigarh Bench, on August 14, 2022. NCLT Chandigarh Bench has now approved the said Scheme vide its Order dated May, 25, 2023 and the scheme got effected on May 29, 2023.

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:

- a) whose names appear as beneficial owners as at the end of the business hours on June 30, 2023 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
  - b) 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 June 30, 2023.
15. 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](http://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, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, Telengana; Phone: 040-67162222; Toll Free Number: 1800 309 4001 Email – [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Dividend warrants/ demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details.
  16. 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.

case shares are held in physical form, with the RTA by submitting form ISR-1 as mentioned in point no. 10 above.

17. 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
18. (a) Due dates of transferring unclaimed and/ or unpaid dividend declared by the Company for the financial year ended March 31, 2016, 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, 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
March 31, 2022	Final	July 14, 2022	August 13, 2029

Members who have not encashed 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](http://www.escortsgroup.com) under Investor Information.

from time to time, to the IEPF established by the Central Government.

Members may please note that the unclaimed dividend in respect of the financial year ended March 31, 2016 must be claimed by the concerned members on or before October 19, 2023, 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.

(c) Pursuant to IEPF Rules, the Company has, during the financial year 2022-23, 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.iepf.gov.in](http://www.iepf.gov.in) as well as on the Company's website [www.escortsgroup.com](http://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](http://www.iepf.gov.in) or contact KFIN for lodging claim for refund of shares and/ or dividend from the IEPF.

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](http://www.iepf.gov.in) as well as on the Company's website [www.escortsgroup.com](http://www.escortsgroup.com) under Investor Information Section.

19. 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](http://www.escortsgroup.com).

(b) The Company has transferred the unpaid or unclaimed dividends declared up to March 31, 2015,


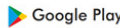


20. Member(s) of the Company who are holding shares in physical form and have multiple accounts in identical name(s) or are holding more than one share certificate in the same name under different Ledger Folio(s) are requested to apply for consolidation of such folio(s).

21. 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.
22. Attention is seeking towards the SEBI Circular no. SEBI/HO/ MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 w.r.t. the documents pertaining to the PAN, KYC details and nomination are not furnished by shareholders latest by September 30, 2023 then respective folio of the shareholder shall be frozen by the RTA on or after October 01, 2023 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.
- Further, the dividend in respect of such frozen folios only be paid through electronic mode with effect from April 1, 2024 and an intimation, in this regard, has been sent by the Company to the concern shareholders.
23. Members holding shares in electronic form are requested to intimate all changes pertaining to their 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.
24. 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, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032; Phone: 040-67162222; Toll Free Number : 1800 309 4001; E-mail – [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
25. 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.
26. 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.
27. 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, 2023. Members seeking to inspect such documents can send an email to [corp.secretarial@escortskubota.com](mailto:corp.secretarial@escortskubota.com).
28. 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.
29. 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 statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company is pleased to provide its members the facility to exercise their right to vote on resolutions proposed to be considered at the 77th AGM by electronic means and the business may be transacted through e-voting Services ("Remote e-Voting").
- The members who have cast their votes by Remote e-Voting prior to the AGM may also participate in the AGM through VC/ OAVM via link provided in their login ids but shall not be entitled to cast their vote again.
- The process and manner for Remote e-Voting are as under:

## Step 1: Access to the NSDL e-voting system

### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding shares in demat mode with NSDL	<p><b>I. NSDL IDeAS Facility</b></p> <p>If you are already registered for the NSDL IDeAS facility</p> <ol style="list-style-type: none"> <li>1. Please visit the e-Services website of NSDL. Open the web browser by typing the following URL: <a href="https://eservices.nSDL.com/">https://eservices.nSDL.com/</a> either on a personal computer or mobile phone.</li> <li>2. Once the homepage of e-Services is launched, click on the “Beneficial Owner” icon under “Login”, available under the “IDeAS” section.</li> <li>3. A new screen will open. You will have to enter your user ID and password. After successful authentication, you will be able to see e-voting services.</li> <li>4. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page.</li> <li>5. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting (Insta Poll).</li> </ol> <p>If you are not registered for the NSDL IDeAS facility:</p> <ol style="list-style-type: none"> <li>1. The option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>.</li> <li>2. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3. Upon successful registration, please follow steps given in points 1-5 of Step 1(A)(I) above.</li> </ol> <hr/> <p><b>II. By visiting the E-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-voting website of NSDL. Open web browser by typing the URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a personal computer or mobile phone.</li> <li>2. Once the homepage of e-voting system is launched, click on the “Login” icon, available under the “Shareholder/ Member” section.</li> <li>3. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a verification code as shown on the screen.</li> <li>4. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>5. Shareholders/members can also download NSDL Mobile App ‘NSDL Speede’ (facility by scanning the QR code mentioned below), for seamless voting experience</li> </ol> <p>NSDL Mobile App is available on</p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store          Google Play     </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>

Type of Shareholders	Login Method
Individual Shareholders holding shares in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding shares in demat Mode Login through the respective Depository Participants ("DPs"))	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your DP registered with NSDL/ CDSL for e-Voting facility.</li> <li>2. Once logged in to your DP portal, you will be able to see e-Voting option. Click on e-Voting option. you will be redirected to the website of NSDL/CDSL (as applicable), after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID/ Password option available at abovementioned websites.

Helpdesk for Shareholders for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022-48867000 or 022-24997000
Individual Shareholders holding shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 225 533

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding shares in demat mode and shareholders holding securities in physical mode.**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Your User ID details are given below:



<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) Process to retrieve your 'initial password' are as under:
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and then open the pdf attachment. The password to open the pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password" (if you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password/ OTP, tick on Agree to "Terms and Conditions" by selecting on the check box.
  9. Now, you will have to click on "Login" button.
  10. After you click on the "Login" button, home page of e-Voting will open.
- Step 2: Cast your vote electronically**
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting in active status
  2. Select E-Voting Even Number ('EVEN') i.e 124207 for Escorts Kubota Limited to cast your vote during the e-Voting period and casting your vote during the meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "join meeting".
  3. Now you are ready for e-Voting as the Voting page opens.
  4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  5. Upon confirmation, the message "Vote cast successfully" will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **Step 3: Join the General Meeting through VC/ OAVM on NSDL system**

All the members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVENs of Company will be displayed. Please note that the members, who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password, may retrieve the same in advance by following the remote e-Voting instructions mentioned in the Notice, to avoid last minute rush.

#### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
- III. In case of any query and/ or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022-48867000 or 022-24997000 or send an e-mail to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- IV. The Remote e-Voting period commences on Tuesday, July 11, 2023 (09:00 am IST) and ends on Thursday, July 13, 2023 (05:00 pm IST). During this period, members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. July 7, 2023, may cast their vote by Remote e-Voting. The Remote e-Voting Module shall be disabled by NSDL for voting thereafter from their e-Voting module.
- V. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of Remote e-Voting as

well as voting during the AGM through Insta Poll. A person who is not the member on cut-off date should treat this Notice for information purpose only.

- VI. The voting rights of members shall be in proportion to their shareholding in the Paid-up Equity Share Capital of the Company as on the cut-off date i.e. July 7, 2023.
- VII. **Process for procuring user ID and password for e-voting for those shareholders whose email IDs are not registered with the depositories/Company**
  - A. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to [corp.secretarial@escortskubota.com](mailto:corp.secretarial@escortskubota.com).
  - B. In case shares are held in demat mode, please provide DPID Client ID (16 digit DPID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to [corp.secretarial@escortskubota.com](mailto:corp.secretarial@escortskubota.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at Step 1(A) i.e. 'Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode'.
  - C. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  - D. If you are an individual shareholder holding shares in demat mode, you are requested to refer to the login method explained at Step 1(A) above.
  - E. Members are encouraged to join the Meeting through Laptops for better experience.
  - F. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - G. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- H. Facility to join the e-AGM shall be opened 30 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM.
- I. Members who would like to express their views or ask questions during the AGM may get registered themselves by sending an e-mail from their registered e-mail id at [corp.secretarial@escortskubota.com](mailto:corp.secretarial@escortskubota.com) by mentioning their name, folio no./ DP ID & Client ID, shareholding and mobile no. The speaker registration will be open during, Tuesday, 9.00 a.m. July 11, 2023 to Wednesday, 5.00 p.m. July 12, 2023. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers depending upon availability of time as appropriate for smooth conduct of the AGM.
- J. Members can also ask questions from the Auditors of the Company. The questions can be emailed at [investor.relation@escortskubota.com](mailto:investor.relation@escortskubota.com) with special mention of 'question for auditors'. The query(ies) will be forwarded to the respective Auditors for their response.
- K. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company so as to reach them atleast 7 (seven) days before the date of the AGM, through e-mail on [investor.relation@escortskubota.com](mailto:investor.relation@escortskubota.com). The same will be replied by the Company suitably.
- L. Facility of joining the AGM through VC/ OAVM shall be available for 1000 members on first come first serve basis. However, participation of members holding 2% or more shares, Promoters and Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
- VIII. Mr. Jayant Gupta, Company Secretary in Practice (CP No. 9738) has been appointed as Scrutinizer to scrutinize the Remote e-Voting and Insta Poll process in a fair and transparent manner.
- IX. The Scrutinizer shall, after the conclusion of voting through Insta Poll at the AGM, unblock the votes cast through Remote e-Voting and Insta Poll and shall make, not later than 2 working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- X. The results declared alongwith the Scrutinizer's Report shall be placed on Company's website [www.escortsgroup.com](http://www.escortsgroup.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

By Order of the Board of Directors  
For **Escorts Kubota Limited**

Sd/-  
**Satyendra Chauhan**  
Company Secretary

Place: Faridabad  
Date: June 16, 2023

**No gift(s), gift coupon(s) or cash in lieu of gift(s) shall be distributed to members in connection with the Meeting.**

## **EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT 2013 READ WITH SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

### **Item No. 5**

The Board of Directors of the Company, based on recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Ramanath Iyer & Co., as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024.

In terms of the provisions of the Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the members of the Company. Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024 as set out at item no. 5 of the Notice.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

### **Item No. 6**

After considering the knowledge, acumen, expertise, experience and the substantial contribution he will bring to the Board, the Nomination, Remuneration and Compensation Committee (NRC) has recommended to the Board, the appointment of Dr. Rupinder Singh Sodhi (DIN: 03179002) as an Independent Director, for a period of five years.

NRC has considered his diverse skills, leadership capabilities, expertise in Governance, Information Technology and vast business experience, among others, as being key requirements for this role. In view of the above, the NRC and the Board are of view that Dr. Rupinder Singh Sodhi possesses the requisite skills and capabilities, which would be of immense benefits to the Company and hence, it is desirable to appoint him as an Independent Director.

Based on the recommendation of NRC, the Board of Directors of the Company, pursuant to the provisions of Sections 149, 152 of the Act, and the Articles of Association of the Company, had recommended the appointment of Dr. Rupinder Singh Sodhi (DIN: 03179002) as an Independent Director, not liable to retire by rotation, on the Board of the Company, with effect from conclusion of this Annual General Meeting (AGM), for a period of 5 (five) years.

Dr. Sodhi is not disqualified from being appointed as directors in terms of Section 164 of the Act and have given his consent to act as director. The Company has also received declarations from Dr. Sodhi that he meets the criteria of independence as prescribed under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Dr. Sodhi fulfil the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations. Dr. Sodhi is independent of the management.

Details of Dr. Sodhi is provided in the **"Annexure I"** to the Notice, pursuant to the provisions of (i) SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Company has received requisite notice in writing from a member proposing the appointment of Dr. Sodhi as a candidate for the office of Directors of the Company.

Copy of draft letter of appointment of Dr. Sodhi setting out the terms and conditions of appointment is available electronically for inspection by the Members.

Dr. Sodhi is interested in the resolution set out at Item No. 6 of the Notice with regard to his appointment. Relatives of Dr. Sodhi may be deemed to be interested in the resolution 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 resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the SEBI Listing Regulations.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

By Order of the Board of Directors  
For **Escorts Kubota Limited**

Sd/-  
**Satyendra Chauhan**  
Company Secretary

Place: Faridabad  
Date: June 16, 2023

# Annexure – I

## to the Notice

INFORMATION PROVIDED PURSUANT TO REQUIREMENTS GIVEN UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON THE GENERAL MEETINGS IN RESPECT OF INDIVIDUALS PROPOSED TO BE APPOINTED/ RE-APPOINTED AS DIRECTOR(S):

Particulars	Ms. Nitasha Nanda	Mr. Yuji Tomiyama
Director Identification Number	00032660	08779472
Date of Birth (Age)	November 9, 1969, (54 years)	August 29, 1957 (66 years)
Date of Appointment	January 16, 2015	July 16, 2020
Qualifications	Commerce Graduate from the University of Delhi.	Graduation from the Department of Engineering, Tokyo Institute of Technology.
Brief Resume, Experience and Expertise in specific functional areas	An insightful entrepreneur and business leader with widespread experience across the areas of business strategies, financial management, operational research and managerial techniques, among others. She has worked with multinational organisations such as ANZ Grindlays Bank, Price waterhouse Coopers (PwC) and Hewlett Packard.	Mr. Tomiyama is, at present, Senior Managing Executive Officer of Kubota Corporation. He has been associated with Kubota Corporation since April 1980 and has served extensively in its various divisions such as Farm and Utility Machinery, Tractors, Vehicle Base Technology Engineering.
Directorships held in other listed companies (excluding Private Limited Companies, Section 8 Companies, Foreign Companies & LLP's)	Nil	Nil
Committee Memberships of other Companies (consider only equity listed company)	Nil	Nil
Number of shares held in the Company	1,93,422	Nil
Number of meetings of the Board attended during the year	6	6
Relationship between directors inter-se and with key managerial personnel of the Company	There is no inter-se relationship between Ms. Nitasha Nanda with other directors or key managerial personnel of the Company except with Mr. Nikhil Nanda, being her brother.	There is no inter-se relationship between Mr. Yuji Tomiyama and other directors or key managerial personnel of the Company except that he is the nominee Director of Kubota Corporation along with Mr. Dai Watanabe, Mr. Seiji Fukuoka, Mr. Shiro Watanabe and Mr. Yasukazu Kamada.
Terms and conditions of appointment/ re-appointment	Ms. Nitasha Nanda and Mr. Yuji Tomiyama have been appointed in terms of the provisions of Act and are responsible to undertake the roles and responsibilities prescribed under the provisions of the Act and other laws for the time being in force. In addition, they are also responsible to undertake the roles and responsibilities assigned by the Board from time to time.	
Details of proposed remuneration and the remuneration last drawn, if any	The proposed and last drawn remuneration of Ms. Nitasha Nanda has been paid/ to be paid based on the shareholder resolution approved by the shareholders through the Postal Ballot Notice dated November 2, 2019, authorising Board of Directors to approve increment/ increase within the limit approved by the shareholders.  Accordingly, based on the said resolution, Board of Directors approved the payment of remuneration of ₹2.85 cr. for the FY 2022-23 including commission, perquisites and allowances.	Nil
Date of first appointment on the Board	January 16, 2015	July 16, 2020

<b>Particulars</b>	<b>Mr. Rupinder Singh Sodhi</b>
Director Identification Number	03179002
Date of Birth (Age)	December 8, 1958, (64 Years)
Date of Appointment	From the conclusion of this AGM i.e. July 14, 2023
Qualifications	Post Graduate Diploma in Rural Management & B.E. (Agri Engineering).
Brief Resume, Experience and Expertise in specific functional areas	<p>Dr. Rupinder Singh Sodhi is the President of Indian Dairy Association (IDA) and has 40 years of rich experience in leading &amp; developing cooperative sector within Indian dairy industry, having served dairy farmers in several capacities. He was the Managing Director of Gujarat Cooperative Milk Marketing Federation Ltd. (AMUL), from 2010-2023.</p> <p>Dr. Sodhi is the Board Member of International Dairy Federation (IDF). He is also the Chairperson of National Institute of Food Technology Entrepreneurship and Management (NIFTEM).</p>
Skill and capabilities required and the manner to meet such requirements	<p>Being an Independent Director of the Company, ethical and high standards of conduct is the utmost importance which enables director to provide the challenge and rigour required to help the Board achieve a comprehensive understanding of information and options, as well as high standards of decision-making.</p> <p>Keeping in view the above requirement, Board is in the view that Dr. Rupinder Singh Sodhi will contribute to the Company which will ultimately benefit the Company at a large.</p>
Directorships held in other companies (excluding Private Limited Companies, Section 8 Companies, Foreign Companies & LLP's)	Nil
Committee Memberships of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
Number of shares held in the Company	Nil
Number of meetings of the Board attended during the year	NA
Relationship between directors inter-se and with key managerial personnel of the Company	There is no inter-se relationship between Dr. Rupinder Singh Sodhi and other directors or key managerial personnel of the Company.
Terms and conditions of appointment/ re-appointment	The Directors have been appointed in terms of the provisions of Act and are responsible to undertake the roles and responsibilities prescribed under the provisions of the Act and other laws for the time being in force. In addition, they are also responsible to undertake the roles and responsibilities assigned by the Board from time to time.
Details of remuneration and the remuneration last drawn, if any	<p>The non-executive director(s) will be entitled to sitting fee and commission, if any, approved by the Board/ shareholders from time to time.</p> <p>Last drawn remuneration - NA</p>
Date of first appointment on the Board	NA

# Annexure – II

## to the Notice

### COMMUNICATION ON TAX DEDUCTION AT SOURCE (TDS) ON DIVIDEND DISTRIBUTION

Please take note of the below TDS provisions and information/document(s) requirement for each shareholder:

#### Section 1: For all Members – Details that should be completed and /or updated, as applicable: -

All Members are requested to ensure that the below details are completed and/or updated, as applicable, in their respective Demat Account/s maintained with the Depository Participant/s; or in case of shares held in physical form, with the Registrar & Transfer Agent (“RTA”) of the Company. Please note that these details as available on Book Closure Date in the Register of Members/Register of Beneficial Ownership will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:

- I. Valid Permanent Account Number (PAN).
- II. Residential status as per the Act i.e. Resident or Non-Resident for FY 2022-23.
- III. Category of the Member:
  - i. Mutual Fund
  - ii. Insurance Company
  - iii. Alternate Investment Fund (AIF) Category I and II
  - iv. AIF Category III
  - v. Government (Central/State Government)
  - vi. Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company
  - vii. FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)
  - viii. Individual
  - ix. Hindu Undivided Family (HUF)
  - x. Firm
  - xi. Limited Liability Partnership (LLP)
  - xii. Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person (AJP)
  - xiii. Trust
  - xiv. Domestic Company
  - xv. Foreign Company.
- IV. Email Address.
- V. Address.

#### Section 2: TDS provisions and documents required, as applicable for relevant category of Members

##### I. For Resident Members:

- i. **Mutual Funds:** No TDS is required to be deducted as per section 196(iv) of the IT Act subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
- ii. **Insurance companies:** No TDS is required to be deducted as per section 194 of the IT Act subject to specified conditions. Self-attested copy of valid IRDA registration certificate needs to be submitted.
- iii. **Category I and II Alternative Investment Fund:** No TDS is required to be deducted as per section 197A (1F) of the IT Act subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
- iv. **Recognised Provident funds:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the IT Act, or Self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees’ Provident Funds Act, 1952 needs to be submitted.
- v. **Approved Superannuation fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the IT Act needs to be submitted.
- vi. **Approved Gratuity Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the IT Act needs to be submitted.
- vii. **National Pension Scheme:** No TDS is required to be deducted as per Section 197A (1E) of the IT Act.

viii. **Government (Central/State):** No TDS is required to be deducted as per Section 196(i) of the IT Act.

ix. **Business Trust:** No TDS is required to be deducted as per Sec 194 of the IT Act. Self-attested copy of valid SEBI registration certificate needs to be submitted.

x. **Any other entity entitled to exemption from TDS:** Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order etc.) in support of the entity being entitled to exemption from TDS needs to be submitted.

xi. **Other resident Members:**

a) TDS is required to be deducted at the rate of 10% under u/s 194 of the IT Act.

b) No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the financial year to individual shareholder does not exceed ₹5000.

c) TDS is required to be deducted at the rate of 20% u/s 206AA of the IT Act, if valid PAN of the shareholder is not available.

d) TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued u/s 197 of the Act, if such valid certificate is provided.

e) No TDS is required to be deducted on furnishing of valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income). (Format of Form 15G and Form 15H are available on website of Income Tax i.e. <https://incometaxindia.gov.in/forms/incometax%20rules/103120000000007845.pdf> & <https://incometaxindia.gov.in/forms/income-tax%20rules/103120000000007846.pdf> respectively)

Please note that Declaration under Form No. 15G or 15H shall not be valid if it does not contain the PAN of the declarant. In such cases TDS shall be deducted at the rate of 20% u/s 206AA (2) of the IT Act.

**II. For Non-resident Members:**

**i. FPI and FII:**

a. TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess).

Shareholder may be entitled to avail lower TDS rate as per Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, on furnishing the below specified documents: -

1. Self-attested copy of PAN;
2. Self-attested copy of valid Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident;
3. Self-declaration in online Form 10F.
4. Self-declaration in offline Form 10F, where non-resident shareholder has not obtained the PAN in India & is not required to obtain the same under the Income Tax Act, 1961 and are therefore exempted to file online form 10F vide CBDT notification dated 12.12.2022 and 28.03.2023". (Format of Form 10F is available on income tax website at <https://incometaxindia.gov.in/forms/income-tax%20rules/103120000000007197.pdf>); and
5. Self-declaration on letter head of having no Permanent Establishment in India, Beneficial ownership of shares and eligibility to claim treaty benefits (as per **Appendix-1** to this Communication).

b. In case the dividend is payable to 'Specified Fund' (Category - III Alternative Investment Fund) referred to in [Clause (c) of Explanation to Section 10(4D)], TDS rate would be 10% (plus applicable surcharge and cess). The reduced rate of TDS would be subject to the availability of requisite documents demonstrating that the person is covered under the aforesaid category of 'Specified Fund'.

ii. **Any entity entitled to exemption from TDS:** Valid self-attested \documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian



tax authorities) in support of the entity being entitled to exemption from TDS needs to be submitted.

**iii. Other non-resident Members:**

- a) TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess).
- b) Shareholder may be entitled to avail lower TDS rate as per Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, on furnishing the below specified documents: -
  - 1) Self-attested copy of PAN;
  - 2) Self-attested copy of valid Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident;
  - 3) Self-declaration in online Form 10F.
  - 4) Self-declaration in offline Form 10F, where non-resident shareholder has not obtained the PAN in India & is not required to obtain the same under the Income Tax Act, 1961 and are therefore exempted to file online form 10F vide CBDT notification dated 12.12.2022 and 28.03.2023". (Format of Form 10F is available on income tax website at <https://incometaxindia.gov.in/forms/income-tax%20rules/103120000000007197.pdf>); and
  - 5) Self-declaration on letter head of having no Permanent Establishment in India, Beneficial ownership of shares and eligibility to claim treaty benefits (as per **Appendix-1** to this communication).
- c) TDS is required to be deducted at the rate prescribed in valid lower tax withholding certificate issued u/s 197 of the IT Act, if such valid certificate is provided.

Details and/or documents as mentioned above in Section 1 and Section 2, as applicable to the Member, need to be sent, duly completed and signed, through registered email address of the Member with PAN being mentioned

in the subject of the email to reach [einward\\_ris@kfintech.com](mailto:einward_ris@kfintech.com) by July 5, 2023. Please note that no communication this regard, shall be accepted post July 5, 2023. Members can also upload the soft copy of the documents duly completed and signed using the following url: <https://ris.kfintech.com/form15/>.

The Resident Non-Individual Members i.e. Insurance companies, Mutual Funds and Alternative Investment Fund (AIF) established in India and Non-Resident Non-Individual Members i.e. Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms/ declarations/ documents through their respective custodian who is registered on NSDL platform, before the record date i.e. June 30, 2023.

**Section 3: Other general information for the Members: -**

- I. For all self-attested documents, Members must mention on the document "**certified true copy of the original**". For all documents being sent/accepted by email, the Member undertakes to send the original document/s on the request by the Company.
- II. In case, the dividend income is assessable to tax in the hands of a person other than the registered Member as on the Book Closure Date, the registered Member is required to furnish a declaration containing the name, address, and PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person by July 11, 2023.
- III. TDS deduction certificate will be sent to the Members' registered email address in due course.
- IV. Section 206AB has been introduced by the Finance Act, 2021, whereby TDS will be higher of the following:
  - a. Twice the rate specified in the relevant provision of the Income-tax Act; or
  - b. Twice the rate or rates in force; or
  - c. the rate of five per cent;

in case a person has not filed his/her Return of Income for the last preceding financial year and the aggregate of tax deducted at source in his/her case is ₹50,000 or more in the preceding financial years.

However, Section 206AB will not apply to the following:-

- (i) a non-resident who does not have a permanent establishment in India; or
- (ii) a person who is not required to furnish the return of income for the preceding financial year and the same has been notified by the Central Government in the Official Gazette in this behalf.

Application of TDS rate is subject to necessary due diligence and verification by the Company of the shareholder details as available in register of Members on the Book Closure Date, documents, information available in public domain, etc. In case of ambiguous, incomplete or conflicting information, or the valid information/documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.

- V. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any appellate proceedings.

**Note:**

Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions applicable to their particular circumstances.

**(Appendix-1)**

(Refer Section 2(II)(i)(a)(4)/ 2(II)(iii)(b)(4) of Communication on TDS on Dividend Distribution)  
**FORMAT FOR DECLARATION FOR CLAIMING BENEFITS UNDER DTAA**

**ESCORTS KUBOTA LIMITED**

(Formerly Escorts Limited)  
 15/5, Mathura Road  
 Faridabad, Haryana - 121003  
 Email: [corp.secretarial@escortskubota.com](mailto:corp.secretarial@escortskubota.com)

**Subject: Declaration for eligibility to claim benefit under Double Taxation Agreement between Government of India and Government of ..... (mention country of tax residency) (“DTAA”), as modified by Multilateral Instrument (“MLI”), if applicable.**

With reference to above, I/We wish to declare as below:

1. I / We, ..... (Full name of the shareholder), having permanent account number (PAN) under the Indian Income tax Act, ..... (mention PAN ), and holding .. (mention number of shares held) number of shares of the Company under Demat Account number/ folio number..... as on the Book Closure Date from ..... 2023 to .....2023 (both days inclusive), am / are a tax resident of ..... (country name) in terms of Article 4 of the DTAA as modified by MLI (if applicable) and do not qualify as a ‘resident’ of India under section 6 of the Indian Income-tax Act, 1961 (“the IT Act”). A copy of the valid tax residency certificate for..... (period), which is valid as on the Book Closure Date, is attached herewith.
2. I/We am/are eligible to be governed by the provisions of the DTAA as modified by MLI (if applicable), in respect of the dividend income and meet all the necessary conditions to claim treaty rate including, but not limited to, satisfaction of the “Principal Purpose Test” provided in such MLI.
3. I/We am/are the legal and beneficial owner of the dividend income to be received from the Company.
4. I/We do/ will not have a Permanent Establishment (“PE”) in India, during 1st April 2023 to 31st March 2024, in terms of Article 5 of the DTAA as modified by MLI (if applicable) or a fixed base in India and the amounts paid/payable to us, in any case, are not attributable to the PE or fixed base, if any, which may have got constituted otherwise.
5. I/We do not have a Business Connection in India according to the provision of section 9(1)(i) of the Act

and the amounts paid/payable to us, in any case, are not attributable to business operations, if any, carried out in India.

6. I/We hereby confirm that we do/ will not have a place of effective management, during the period 1 April 2023 to 31 March 2024, in India and none of the key management and commercial decisions for the conduct of business in substance are/ will be made in India.
7. I/We are not required to obtain PAN as per relevant provisions of the Indian Income Tax Act, 1961 and are therefore exempted to file online form 10F vide CBDT notification dated December 12, 2022 and March 28, 2023. (Please strike through/ignore in case PAN is available & mentioned).

I/We hereby certify that the declarations made above are true and bonafide. In case in future, any of the declarations made above undergo a change, we undertake to promptly intimate you in writing of the said event. You may consider the above representations as subsisting unless intimated otherwise.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by me, I/ We will be responsible to pay and indemnify such income tax demand (including interest, penalty, etc.) and provide the Company with all information / documents that may be necessary and co-operate in any proceedings before any income tax / appellate authority.

**For..... Mention the name of the payee**

**(Authorised Signatory)**

**Name of the person signing:-**

**Designation of the person signing:-**

**Contact Number:-**

**Contact Address:-**

**Email:-**

**Date:-**

**Place:-**