



April 23, 2020

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400051	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051	<b>Delhi Stock Exchange Limited</b> DSE House, 3/1, Asaf Ali Road, New Delhi – 110002
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**Sub: Voting Results under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s),

Pursuant to the Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing voting results in the prescribed format along with Scrutinizers report dated April 23, 2020 and wish to state that all Resolutions stated in the Notice of Postal Ballot dated March 20, 2020 have been duly passed with requisite majority by the Members effective April 22, 2020.

The above is for your information and records please.

Thanking you

Yours faithfully,

For **Escorts Limited**

**Satyendra Chauhan**  
**Company Secretary & Compliance Officer**

Encl: As above

**ESCORTS LIMITED**

Phone: +91-129-2250222, Fax: +91-129-2250060, 2250058

Email: [corpsl@escorts.co.in](mailto:corpsl@escorts.co.in); Website: [www.escortsgroup.com](http://www.escortsgroup.com)

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

**CIN: L74899HR1944PLC039088**

Company Name	ESCORTS LIMITED
Date of the AGM/EGM/ Postal Ballot	Resolution passed through Postal Ballot on April 22, 2020
Total number of shareholders on record date	110054
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing	Not Applicable
Promoters and Promoter Group:	
Public:	

Resolution required: (Ordinary/ Special)	<b>SPECIAL - To issue 1,22,57,688 equity shares of the Company on a preferential allotment basis to Kubota Corporation, Japan and issuance of offer letter.</b>							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		49333426	100.0000	49333426	0	100.0000	0.0000
	Poll	49333426	N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>49333426</b>	<b>49333426</b>	<b>100</b>	<b>49333426</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public- Institutions	E-Voting		28388368	76.3007	28388368	0	100.0000	0.0000
	Poll	37205927	N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>37205927</b>	<b>28388368</b>	<b>76.3007</b>	<b>28388368</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting		16213213	44.9898	16210981	2232	99.9862	0.0138
	Poll	36037525	N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>36037525</b>	<b>16213213</b>	<b>44.9898</b>	<b>16210981</b>	<b>2232</b>	<b>99.9862</b>	<b>0.0138</b>
<b>Total</b>		<b>122576878</b>	<b>93935007</b>	<b>76.6335</b>	<b>93932775</b>	<b>2232</b>	<b>99.9976</b>	<b>0.0024</b>

Resolution required: (Ordinary/ Special)	<b>SPECIAL - Alteration of the Articles of Association of the Company</b>							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		49333426	100.0000	49333426	0	100.0000	0.0000
	Poll	49333426	N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>49333426</b>	<b>49333426</b>	<b>100</b>	<b>49333426</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public- Institutions	E-Voting		28388368	76.3007	20155767	8232601	71.0001	28.9999
	Poll	37205927	N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>37205927</b>	<b>28388368</b>	<b>76.3007</b>	<b>20155767</b>	<b>8232601</b>	<b>71.0001</b>	<b>28.9999</b>
Public- Non Institutions	E-Voting		16213211	44.9898	16210987	2224	99.9863	0.0137
	Poll	36037525	N.A	N.A	N.A	N.A	N.A	N.A
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>36037525</b>	<b>16213211</b>	<b>44.9898</b>	<b>16210987</b>	<b>2224</b>	<b>99.9863</b>	<b>0.0137</b>
<b>Total</b>		<b>122576878</b>	<b>93935005</b>	<b>76.6335</b>	<b>85700180</b>	<b>8234825</b>	<b>91.2335</b>	<b>8.7665</b>

# JAYANT GUPTA & ASSOCIATES

Company Secretaries

## SCRUTINIZER'S REPORT

The Chairman & Managing Director  
ESCORTS LIMITED  
(CIN:L74899HR1944PLC039088)  
15/5, Mathura Road,  
Faridabad – 121 003, Haryana, India

**Subject: Report on result of passing Shareholders' Resolutions by Postal Ballot mechanism in terms of Section 110 of the Companies Act, 2013 read with rules made thereunder**

Dear Sir,

This is with reference to my appointment as a Scrutinizer by the Board of Directors of 'Escorts Limited' (hereinafter referred to as 'the Company') on March 20, 2020, in terms of Section 110 of the Companies Act, 2013 read with rules made thereunder for the purpose of conducting voting by Postal Ballot and ascertaining the results of voting on the resolutions (both physical and electronic) to be passed by means of Postal Ballot mechanism.

Our responsibility as the Scrutinizer for overseeing and reporting on the voting process is restricted to verifying and submitting my report on the votes cast 'in favor' or 'against' the resolution based on the Postal Ballot Forms submitted by the shareholders of the Company and on the report generated from the system provided by Kfin Technologies Private Limited ("Karvy"), formerly known as Karvy Fintech Private Limited, being the authorised service provider of electronic voting facility to the said shareholders of the Company.

The Company had sought the approval of its Members through the Postal Ballot mechanism for the following resolutions through its Postal Ballot Notice dated March 20, 2020:

### **RESOLUTION NO. 1 (SPECIAL RESOLUTION):**

**To issue 1,22,57,688 equity shares of the Company on a preferential allotment basis to Kubota Corporation, Japan and issuance of offer letter**

### **RESOLUTION NO. 2 (SPECIAL RESOLUTION):**

**Alteration of the Articles of Association of the Company**



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The information, in respect of the details of the Members of the Company eligible for voting under the Postal Ballot process and their voting rights were furnished to me by the Company and the Registrar and Transfer Agent of the Company viz. Karvy.

The Company has also furnished all other relevant and required details in respect of the Postal Ballot mechanism through which the approval of the Members of the Company for the abovementioned resolution was sought.

Accordingly, I hereby submit my report as under:

1. The Company on March 23, 2020 completed the dispatch of Postal Ballot Notices (both physically and electronically) along with Explanatory Statement under Section 102 of the Companies Act, 2013 read with rules made thereunder along with the Postal Ballot Forms to the Members of the Company whose names(s) appeared in the Register of Members / Record of Depositories as on the March 13, 2020, i.e. the cut-off date fixed for the said purpose. The Company also dispatched self-addressed pre-paid Business Reply Envelope to the members whose E-mail ID was not available in the Register of Members / Record of Depositories (as on March 13, 2020).
2. In addition to the option of Physical Voting, the Company offered E-Voting facility for its Members to cast votes electronically. For E-Voting, the Members had to logon to the E-voting platform of Karvy, viz. <https://evoting.karvy.com> and cast their vote electronically. The Company had informed its Members that each Member had to opt for only one mode for voting i.e. either by Physical Ballot or by E-Voting. In case Member(s) cast their vote via both modes i.e. Physical Ballot as well as E-Voting, then voting done through E-voting would be treated as prevailing and the Physical Voting as invalid.
3. The Postal Ballot Voting and E-Voting commenced on **March 24, 2020** at 9:00 A.M. and ended on **April 22, 2020** at 5:00 P.M.
4. The Members were required to complete the Postal Ballot form and the physical Postal Ballot forms were to be sent to the Scrutinizer at the Registered Office of the Company on or before 5:00 P.M. on April 22, 2020. The Members desirous to vote at the aforementioned resolutions electronically, were required to cast their votes on the Karvy platform on or before 5:00 P.M. on April 22, 2020.
5. As per the directions of the Central and State governments, due to COVID 19 global pandemic, the Company underwent lockdown, and was carrying out limited activities in



# JAYANT GUPTA & ASSOCIATES

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compliance with the aforesaid lockdown restrictions and adopted work from home policy. Further, no Postal Ballot forms were received from the shareholders addressed to the Scrutinizer at the registered office of the Company until 5:00 PM of April 22, 2020 i.e. the last date and time fixed by the Company for receipt of the Postal Ballots.

6. Particulars of all the electronic Postal Ballots received from the Members of the Company have been entered in a Register separately maintained for the purpose.
7. Since no physical Postal Ballot forms were received from the shareholders of the Company, the requirement of keeping such physical Postal Ballot forms under my safe custody pursuant to Rule 22 of Companies (Management and Administration) Rules, 2014 is not applicable.
8. The report on the E- Voting carried out by the Members was downloaded from the Karvy website on April 22, 2020 after unblocking the event by me at 5:01 P.M. through my unique Scrutinizer's login, built in the platform for scrutiny of votes casted electronically in the presence of two independent witnesses not in the employment of the Company.
9. None of the Postal Ballots were treated as invalid.

## Relevant dates under the Postal Ballot Mechanism were as under-

1.	The date of determination of entitlement to receive Postal Ballot Forms ('Cut-Off Date')	March13, 2020
2.	Date of completion of dispatch of Postal Ballot Notice (Physical and Electronic) and other enclosures together with Postal Ballot Form(s) and Business Reply Envelope.	March23, 2020
3.	Date of Public Announcement with respect to completion of dispatch of Postal Ballot Forms in two newspapers: <ul style="list-style-type: none"><li>• 'Financial Express' - English Daily 'Jansatta'(Nation-wide Circulation)</li><li>• 'Jansatta'- Hindi daily (Haryana Edition)</li></ul>	March 24, 2020 March24, 2020
4.	Date and time by which Postal Ballot Forms (both physical and electronic) were to be received from members	April 22, 2020 Upto 5:00 P.M.



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A brief summary of the scrutiny process is as under:

1	Total number of Postal Ballot Forms issued and dispatched (Both Physical & Electronic)	110054
2	Number of Voters/ Folios voted Electronically	1220
3	Total Folios / Voters	110054

The Particulars of voting on each of the resolutions is as follows:

## RESOLUTION NO. 1:

MODE	TOTAL BALLOTS RECEIVED	TOTAL SHARES	VALID BALLOTS RECEIVED	VALID VOTES	FAVOUR		AGAINST	
					BALLOTS	VOTES	BALLOTS	VOTES
ELEC.	1220	94157091	1214	93935007	1208	93932775	6	2232
PHY.	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>1220</b>	<b>94157091</b>	<b>1214</b>	<b>93935007</b>	<b>1208</b>	<b>93932775</b>	<b>6</b>	<b>2232</b>

Votes in Favour ( % of Total Valid Votes) = 99.9976%

Votes in Against ( % of Total Valid Votes) = 0.0024%

Invalid/Voted less/Abstain = 6 Ballots (222084 votes)

## RESOLUTION NO. 2:

MODE	TOTAL BALLOTS RECEIVED	TOTAL SHARES	VALID BALLOTS RECEIVED	VALID VOTES	FAVOUR		AGAINST	
					BALLOTS	VOTES	BALLOTS	VOTES
ELEC.	1220	94157091	1213	93935005	1097	85700180	116	8234825
PHY.	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>1220</b>	<b>94157091</b>	<b>1213</b>	<b>93935005</b>	<b>1097</b>	<b>85700180</b>	<b>116</b>	<b>8234825</b>

Votes in Favour ( % of Total Valid Votes) = 91.2335%

Votes in Against ( % of Total Valid Votes) = 8.7665%

Invalid/Voted less/Abstain = 7 Ballots (222086 votes)



# JAYANT GUPTA & ASSOCIATES

Company Secretaries

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All relevant records in relation to the postal ballot voting including voting by electronic means are kept in my custody and shall be handed over to Mr. Satyendra Chauhan, Company Secretary, who is authorized by the Board to supervise the Postal Ballot process.

Since the number(s) of vote(s) cast in favour of each of the Special resolutions no. 1 and 2 are 3 times more than the votes cast against the resolutions, I hereby report that all of the above said resolutions (S. No. 1 and 2) have been duly passed with requisite majority as special resolutions. You may accordingly declare the result of the voting by Postal Ballot.

**Jayant Gupta & Associates**  
**Company Secretaries**



**(Jayant Gupta)**

**Scrutinizer**

**CP No.: 9738**

**UDIN: F007288B000174510**

Date: April 23, 2020

Place : New Delhi