



Escorts Kubota Limited
(Formerly Escorts Limited)

CIN: L74899HR1944PLC039088

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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 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 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 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. 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 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. 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:
- (i) Visit the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - (ii) Select the company name: Escorts Kubota Limited
 - (iii) 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).
 - (iv) 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.
 - (v) Enter the email address and mobile number.
 - (vi) 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.
 - (vii) 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).
 - (viii) 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.
 - (ix) 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:

- a) 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
 - 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 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

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 76th 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.

II. The process and manner for Remote e-Voting are as under:

A. Information and Instructions for Remote e-Voting by Individual Shareholders holding shares of the Company in Demat Mode:

As per the SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

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

NSDL	CDSL
1. User already registered for IDeAS facility:	1. Existing user who have opted for Easi/ Easiest
I. Type in the browser/ click on the following URL: https://eservices.nsd.com	I. Type in the browser/ click on the following URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com
II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.	II. Click on New System Myeasi
III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”	III. Login with user id and password
IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period	IV. Option will be made available to reach e-Voting page without any further authentication
	V. Click on e-Voting service provider name to cast your vote.
2. User not registered for IDeAS e-Services	2. User not registered for Easi/ Easiest
I. To register, type in browser/ click on link: https://eservices.nsd.com	I. To register, type in browser/ click on link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration
II. Select “Register Online for IDeAS”	II. Proceed with completing the required fields.
III. Proceed with completing the required fields.	III. After registration, please follow steps given above to cast your vote.
IV. After registration, please follow steps given above to cast your vote.	
3. By visiting the e-Voting website of NSDL	3. By visiting the e-Voting website of CDSL
I. Type in the browser/ click on the following URL: https://www.evoting.nsd.com/	I. Type in the browser/ click on the following URL: www.cdslindia.com
II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.	II. Provide demat account number and PAN
III. On the login page, enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.	III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account
IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.	IV. After successful authentication, user will be provided links for the respective e-Voting service provider where the e- Voting is in progress
V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.	

Individual Shareholders (holding securities in demat mode) login through their demat accounts/ website of depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or

e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password options available on the websites of Depositories/ Depository Participants.

Members facing any technical issue - NSDL	Members facing any technical issue – CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

B. Information and Instructions for Remote e-Voting by Shareholders other than Individuals holding shares of the Company in Demat Mode and all shareholders holding shares in Physical Mode:

- a. In case a member receives an email from KFIN {for members whose email IDs are registered with the Company/ Depository Participant(s)}:
 - i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
 - ii. Enter the login credentials (i.e. User ID and password as mentioned in email). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfin for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVENT of ESCORTS" i.e. 6650.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. July 7, 2022 under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/ demat accounts shall follow the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period i.e. July 11, 2022 to July 13, 2022 (till 5:00 PM) members can login any number of times till they have voted on the resolution(s).
- xii. Corporate/ Institutional members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email pcs.jga@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "Escorts Kubota Limited Event No."

In case of members whose email IDs are not registered with the RTA/ Depository Participant(s) shall first register the same in the following manner:

- **Members holding shares in physical form**

Members holding shares in physical mode, who have not registered/ updated their email addresses with the RTA, are requested to register/update the same by clicking on <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> or by writing to the RTA with details of folio number and attaching a self-attested copy of PAN card at inward.ris@Kfintech.com.

- **Members holding shares in electronic mode**

Members are required to register their e-mail address with their respective Depository Participant “DPs” for receiving all communications from the Company electronically.

After due verification, KFIN will forward your login credentials to your registered email address.

After registration of e-mail address members would be required to follow steps 30 (II) (B) (a) (i) to (xii).

- 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 <https://evoting.kfintech.com> (KFIN Website) or contact Mr. Raj Kumar Kale, (Unit: Escorts Kubota Limited) of Kfin Technologies Limited, Selenium Building, Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telengana or at evoting@kfintech.com or phone no. 040 – 67162222 or call KFIN’s toll free No. 1800-309-4001 for any further clarifications.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communications.
- V. The Remote e-Voting period commences on Monday, July 11, 2022 (9:00 am IST) and ends on Wednesday, July 13, 2022 (5:00 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, 2022, may cast their vote by Remote e-Voting. The Remote e-Voting Module shall be disabled by KFIN for voting thereafter from their e-Voting module.
- VI. 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.
- VII. 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, 2022
- VIII. In case any person becomes member of the Company after dispatch of Notice of AGM and holds shares as on the cut-off date for remote e-Voting i.e. July 7 2022, he/ she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against shares held in demat form, the member may send SMS: MYEPWD<space> DP ID Client ID to 9212993399
Example for NSDL:
MYEPWD <SPACE> IN12345612345678
Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 - ii. If the mobile number of the member is registered against shares held in physical form the member may send SMS: MYEPWD<space> Event no. & Folio no. to 9212993399.
Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - iii. If e-mail address or mobile number of the member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iv. Member may call KFIN’s toll free number 1800-309-4001 or Member may send an e-mail request to evoting@kfintech.com.
 - v. However, KFIN shall endeavour to send User ID and Password to those new members whose mail ids are available. Members can only vote once either during the Remote e-Voting period or during the AGM.
- IX. **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:**
 - a. Members will be able to attend the AGM through VC/ OAVM at <https://emeetings.kfintech.com> by using their Remote e-Voting login credentials and selecting the EVEN for Company’s AGM.

- b. Members are requested to follow the procedure given below:
- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>
 - ii. Enter the login credentials (i.e. User ID and password for Remote e-voting)
 - iii. After logging in, click on "Video Conference" option
 - iv. Then click on camera icon appearing against AGM event of Escorts Kubota Limited to attend the meeting
- c. Members who do not have the User ID and Password for Remote e-Voting or have forgotten the User ID and Password may retrieve the same by following the Remote e-Voting instructions mentioned elsewhere in the Notice. Further, members can also use the OTP based login for logging into the e-voting system.
- d. Members are encouraged to join the Meeting through Laptops for better experience.
- e. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f. 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.
- g. 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.
- h. Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the speaker registration option available on the screen after log in. The speaker registration will be open during Monday, 9.00 a.m. July 11, 2022 to Tuesday, 5.00 p.m. July 12, 2022. 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.
- i. Members can also ask questions from the Auditors of the Company. The questions can be emailed at investorrelation@escorts.co.in with special mention of 'question for auditors'. The query(ies) will be forwarded to the respective Auditors for their response.
- j. 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 investorrelation@escorts.co.in. The same will be replied by the Company suitably.
- k. 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.
- l. In case of any queries/ grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFIN on 1800-309-4001 (toll free).
- m. Members who need assistance before or during the AGM, can contact KFIN on inward.ris@kfintech.com or call on toll free numbers 1800-309-4001. Kindly quote your name, DP ID – Client ID/ Folio no. and E-voting Event Number in all your communications.
- X. Instructions for members for e-voting during the AGM ("Insta Poll"):**
- a. Facility to cast through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the meeting.
 - b. The e-Voting "Thumb sign" on the left hand corner of the video screen shall be activated upon instructions of the chairman during the e-AGM proceedings. Shareholders shall click on the same to take them to the "Insta Poll" page.
 - c. Members to click on the "Insta Poll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
 - d. Only those shareholders, who are present in the e-AGM 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 available during the e-AGM.

- XI. 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.
- XII. The Scrutinizer shall, immediately 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 48 hours 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.
- XIII. The results declared alongwith the Scrutinizer's Report shall be placed on Company's website [www.](http://www.escortsgroup.com)

escortsgroup.com and on the website of KFIN at <https://evoting.kfintech.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 &
Compliance Officer

Place: Faridabad
Date: June 20, 2022

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) REGULATION 2015

Item No. 5

The Statutory Auditors, M/s Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), have been appointed till the conclusion of the Annual General Meeting (AGM) to be held in the year 2022.

In terms of the provisions of Section 139 of the Companies Act, 2013 (Act), the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than two (2) terms of five (5) consecutive years. M/s Walker Chandiook & Co. LLP is eligible for reappointment for a further period of five years.

M/s Walker Chandiook & Co LLP have consented to their appointment as Statutory Auditors and have confirmed that, if re-appointed, their re-appointment will be in accordance with Section 139 read with Section 141 of the Act.

Based on the recommendations of the audit committee, the Board of Directors, at its meeting held on May 13, 2022, approved the re-appointment of M/s Walker Chandiook & Co. LLP as the statutory auditors of the Company to hold office for a second term of five consecutive years effective from the conclusion of this meeting until the conclusion of the AGM to be held in the year 2027.

Besides the audit services, the Company would also obtain certification(s) from the statutory auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the audit committee.

The Board of Directors, in consultation with the audit committee, may alter and vary the terms and conditions of the appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

Considering the evaluation of the past performance, experience and expertise of M/s Walker Chandiook & Co. LLP and based on the recommendation of the audit committee, it is proposed to appoint M/s Walker Chandiook & Co. LLP as statutory auditors of the Company for a second term of five consecutive years till the conclusion of the AGM to be held in the year 2027 of the Company in terms of the aforesaid provisions.

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

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, 2023.

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, 2023 as set out at item no 6 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. 6 of the Notice.

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

Item No. 7 and 8

Mr. Nikhil Nanda is Managing Director (MD) of the Company since 2007 and was re-appointed in 2017 for a period of five years, and his present term shall expire on September 18, 2022.

Mr. Nikhil Nanda is responsible for business diversification, business process re-engineering and organizational development of the Company and has contributed significantly to the overall performance and growth of the Company.

In recognition of his valuable contribution, the Nomination, Remuneration and Compensation Committee (NRC) has considered it appropriate to recommend his re-appointment, for a period commencing from September 19, 2022 and ending on September 18, 2027 ("**Proposed Term**"), to the Board, on the terms and conditions, including the remuneration as given in the Item No. 7 and 8 of the Notice.

Accordingly, the Board of Directors, based on the recommendation of the NRC, at its meeting held on May 13, 2022, has approved the re-appointment of Mr. Nikhil Nanda, as MD of the Company for the Proposed Term and the remuneration along with the terms and conditions as set out in the resolution at Item No. 7 and 8 respectively, subject to approval of members of the Company and other necessary approval(s), as may be required, under the applicable laws.

In this regard, the Company has received all statutory disclosures/ declarations/ consent from Mr. Nikhil Nanda and Mr. Nanda also satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Your directors feel that his continued presence in the deliberations of the Board would be beneficial for the Company's growth.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Nikhil Nanda under Section 190 of the Act.

Details of Mr. Nikhil Nanda are 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.

Ms. Nitasha Nanda, Director of the Company, being relative of Mr. Nikhil Nanda, may be deemed to be interested in the resolution set out in Item No. 7 and 8 of the notice. The other relative of Mr. Nikhil Nanda may be deemed to be interested in the resolution set out at Item No. 7 and 8 of the Notice, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors and/ or Key Managerial Personnel of the Company and/or their relatives are, except Mr. Nikhil Nanda, being appointee, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 and 8 of the Notice.

The Board commends the Ordinary Resolution and Special Resolution, as set out in the Item No. 7 and 8 of the Notice respectively, for the approval of the members.

Item No. 9 and 10

In terms of the Shareholders Agreement ("SHA"), executed among and between Kubota Corporation, Escorts Benefit and Welfare Trust ("EBWT"), certain other promoters as mentioned in SHA and the Company read with Articles of Association (AOA), Kubota Corporation has a right to nominate a director on the Board of the Company. Accordingly, Kubota has nominated Mr. Seiji Fukuoka and also provided requisite notice under section 160 of the Act.

The Nomination, Remuneration and Compensation Committee (NRC) in its meeting held on May 11, 2022 has considered it appropriate to recommend his appointment, for a period commencing from May 13, 2022 and ending on May 12, 2027 ("**Proposed Term**"), to the Board, on the terms and conditions, including the remuneration as given in the Item No. 9 and 10 of the Notice. In addition to the above, Mr. Seiji Fukuoka will also be paid salary in Japan by Kubota Corporation in his Japanese bank account, on such terms and conditions as agreed between Mr. Seiji Fukuoka and Kubota Corporation.

Subsequently, the Board of Directors, based on the recommendation of the NRC, at its meeting held on May 13, 2022, has approved the appointment of Mr. Seiji Fukuoka, as Whole Time Director, designated as Deputy Managing Director of the Company, for the Proposed Term and the remuneration along with the terms and conditions as set out in the resolution at Item No. 9 and 10 respectively.

Further, appointment of Mr. Seiji Fukuoka as a Whole Time Director designated as Deputy Managing Director is subject to the approval of members of the Company and Central Government and other necessary approval(s), as may be required, under the applicable laws. However, remuneration is subject to approval of the members and other necessary approval(s), as may be required, under the applicable laws.

In this regard, the Company has received all statutory disclosures/ declarations/ consent from Mr. Seiji Fukuoka and he, being a Foreign National and a Non-Resident of India also satisfies all the conditions set out in Part-I of Schedule V to the Act except clause (e) of Part I of Schedule V of the Act. Hence, the appointment of Mr. A as the Whole-time Director of the Company is subject to the approval of Central Government. He has also satisfied all the conditions as set out under subsection (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Your directors feel that his continued presence in the deliberations of the Board would be beneficial for the Company's growth.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Seiji Fukuoka under Section 190 of the Act.

Details of Mr. Seiji Fukuoka are 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.

Mr. Seiji Fukuoka, being appointee, is directly interested in the resolution. Relatives of Mr. Seiji Fukuoka and Mr. Dai Watanabe, Mr. Yuji Tomiyama and Mr. Shiro Watanabe, being nominee of M/s Kubota Corporation, may also be

deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other 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. 9 and 10 of the Notice.

The Board commends the Special Resolutions, as set out in the Item No. 9 and 10 of the Notice, for the approval of the members.

Item No. 11

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company, in accordance with the provisions of Section 161(1) of the Companies Act, 2013 (“**Act**”) and the Articles of Association of the Company, had appointed Mr. Shiro Watanabe (DIN 09588547) as an Additional Director of the Company with effect from May 13, 2022. Pursuant to Section 161(1) of the Act, Mr. Shiro Watanabe holds office up to the date of this meeting.

Mr. Shiro Watanabe is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director.

Details of Mr. Shiro Watanabe are provided in the “Annexure-I” to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

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

Mr. Shiro Watanabe, being appointee, is directly interested in the resolution. Relatives of Mr. Shiro Watanabe and Mr. Dai Watanabe, Mr. Yuji Tomiyama and Mr. Seiji Fukuoka, being nominee of M/s Kubota Corporation, may be deemed to be interested in the resolution to the extent of their shareholding, 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 Listing Regulations.

The Board commends the Ordinary Resolution set out at Item No. 11 of the Notice for approval by the members.

Item No. 12 and 13

Since number of non-independent directors on the Board of the Company have been increased, accordingly it is proposed that the number of independent directors be increased i.e., it is proposed that a minimum 50% (fifty percent) of the directors of the Company on Board should be independent directors.

Accordingly, based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company, in accordance with the provisions of Section 161(1) of the Companies Act, 2013 (“**Act**”) and the Articles of Association of the Company, had appointed Mr. Ravindra Chandra Bhargava (DIN: 00007620) and Mr. Kenichiro Toyofuku (DIN: 08619076) as an Additional Independent Directors, on the Board of the Company with effect from May 13, 2022 subject to the approval of the shareholders in this Annual General Meeting, for a period of 5 (five) years, not liable to retire by rotation. However pursuant to Section 161(1) of the Act, Mr. Ravindra Chandra Bhargava and Mr. Kenichiro Toyofuku hold office up to the date of this meeting.

Mr. Ravindra Chandra Bhargava and Mr. Kenichiro Toyofuku are not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 (“**Act**”) and have given their consent to act as a director. The Company has also received declaration from Mr. Ravindra Chandra Bhargava and Mr. Kenichiro Toyofuku that they meet the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”). In the opinion of the Board, Mr. Ravindra Chandra Bhargava (DIN: 00007620) and Mr. Kenichiro Toyofuku (DIN: 08619076) fulfil the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations. Mr. Ravindra Chandra Bhargava and Mr. Kenichiro Toyofuku are independent of the management.

Details of Mr. Ravindra Chandra Bhargava and Mr. Kenichiro Toyofuku are 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 notices in writing from a member proposing the appointment of Mr. Ravindra Chandra Bhargava and Mr. Kenichiro Toyofuku as a candidate for the office of Directors of the Company.

Copy of draft letters of appointment of Mr. Ravindra Chandra Bhargava and Mr. Kenichiro Toyofuku setting out the terms and conditions of appointment are available electronically for inspection by the Members.

Mr. Ravindra Chandra Bhargava having very rich and vast experience of more than 50 years in the field of administrative, marketing and sales. Mr. Bhargava possesses appropriate skills, experience and knowledge and your directors feel that having Mr. Bhargava on the Board of the Company will help in overall effective administration of the affairs of the Company. Accordingly, Board has strongly recommended to appoint him as independent director of the Company.

Mr. Toyofuku possesses appropriate skills, experience and knowledge, thus, in the opinion of the Directors of the Company, his presence and participation in the deliberations of the Board would be beneficial for the Company.

Mr. Ravindra Chandra Bhargava and Mr. Kenichiro Toyofuku are interested in the resolution set out at Item No. 12 and 13 respectively of the Notice with regard to their respective appointment. Relatives of Mr. Ravindra Chandra Bhargava and Mr. Kenichiro Toyofuku may be deemed to be interested in the respective 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(s).

This statement may also be regarded as an appropriate disclosure under the Act and the SEBI Listing Regulations. The Board commends the Special Resolutions set out at Item No. 12 and 13 of the Notice for approval by the Members.

Item No. 14 and 15

Since the second term of Mr. P.H Ravikumar and Ms. Vibha Paul Rishi, independent directors of the Company, is going to be completed in this Meeting, therefore, based on the recommendation of NRC, the Board of Directors of the Company, pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 ("**Act**") and the Articles of Association of the Company, had recommended the appointment of Mr. Vimal Bhandari (DIN: 00001318) and Ms. Reema Rameshchandra Nanavati (DIN: 00690270) as an Independent Directors, not liable to retire by rotation, on the Board of the Company, with effect from conclusion of this AGM, subject to the approval of the shareholders in the General Meeting, for a period of 5 (five) years.

Mr. Vimal Bhandari and Ms. Reema Rameshchandra Nanavati are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013 ("**Act**"), and have given their consent to act as directors. The Company has also received declarations from Mr. Vimal Bhandari and Ms. Reema Rameshchandra Nanavati that they meet the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**").

In the opinion of the Board, Mr. Vimal Bhandari and Ms. Reema Rameshchandra Nanavati fulfil the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations. Mr. Vimal Bhandari and Ms. Reema Rameshchandra Nanavati are independent of the management.

Mr. Bhandari and Ms. Nanavati possesses appropriate skills, experience and knowledge, thus, in the opinion of the Directors of the Company, their presence and participation in the deliberations of the Board would be beneficial for the Company.

Details of Mr. Vimal Bhandari and Ms. Reema Rameshchandra Nanavati are 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 notices in writing from a member proposing the appointment of Mr. Vimal Bhandari and Ms. Reema Rameshchandra Nanavati as a candidate for the office of Directors of the Company.

Copy of draft letters of appointment of Mr. Vimal Bhandari and Ms. Reema Rameshchandra Nanavati setting out the terms and conditions of appointment are available electronically for inspection by the Members.

Mr. Vimal Bhandari and Ms. Reema Rameshchandra Nanavati are interested in the resolution set out at Item No. 14 and 15 respectively of the Notice with regard to their appointment. Relatives of Mr. Vimal Bhandari and Ms. Reema Rameshchandra Nanavati may be deemed to be interested in the respective 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 resolutions.

This statement may also be regarded as an appropriate disclosure under the Act and the SEBI Listing Regulations. The Board commends the Special Resolutions set out at Item No. 14 and 15 of the Notice for approval by the Members.

Item No. 16

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company, in accordance with the provisions of Section 152 of the Companies Act, 2013 ("**Act**") and the Articles of Association of the Company, had recommended the appointment of Mr. Yasukazu Kamada (DIN: 09634701) as a Director of the Company with effect from conclusion of 76th Annual General Meeting.

Mr. Yasukazu Kamada is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director.

Details of Mr. Yasukazu Kamada are provided in the Annexure-I to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

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

Mr. Yasukazu Kamada, being appointee, is directly interested in the resolution. Relatives of Mr. Yasukazu Kamada and Mr. Dai Watanabe, Mr. Yuji Tomiyama, Mr. Seiji Fukuoka and Mr. Shiro Watanabe, being nominee of M/s Kubota Corporation, may be deemed to be interested in the resolution to the extent of their shareholding, 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 Listing Regulations.

The Board commends the Ordinary Resolution set out at Item No. 16 of the Notice for approval by the members.

Item No. 17

Based on the recommendation of Nomination, Remuneration and Compensation Committee (NRC), the Board of Directors of the Company, pursuant to the provisions of Section 149, 152 of the Companies Act, 2013 (“**Act**”) and the Articles of Association of the Company, had recommended the appointment of Mr. Manish Sharma (DIN: 06549914) 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), subject to the approval of the shareholders in the ensuing AGM, for a period of 5 (five) years.

Mr. Manish Sharma is not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013 (“**Act**”), and have given his consent to act as director. The Company has also received declarations from Mr. Manish Sharma that he meets the criteria of independence

as prescribed under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”).

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

Mr. Sharma possesses appropriate skills, experience and knowledge, thus, in the opinion of the Directors of the Company, his presence and participation in the deliberations of the Board would be beneficial for the Company.

Details of Mr. Manish Sharma 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 Mr. Manish Sharma as a candidate for the office of Directors of the Company.

Copy of draft letter of appointment of Mr. Manish Sharma setting out the terms and conditions of appointment is available electronically for inspection by the Members.

Mr. Manish Sharma is interested in the resolution set out at Item No. 17 of the Notice with regard to his appointment. Relatives of Mr. Manish Sharma 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. 17 of the Notice for approval by the Members.

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

Sd/-

Place: Faridabad
Date: June 20, 2022

Satyendra Chauhan
Company Secretary &
Compliance Officer

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	Mr. Hardeep Singh	Mr. Dai Watanabe
Director Identification Number	00088096	0008736520
Date of Birth (Age)	September 8, 1954 (67 years)	October 2, 1958 (63 years)
Date of Appointment	November 28, 2011	July 16, 2020
Qualifications	Graduate in Economics from Pune University & Alumnus of Kellogg School of Management	Graduation from the Department of Economics, Kyoto University. MBA from Kobe University.
Brief Resume, experience and Expertise in specific functional areas	Mr. Hardeep Singh was the Former Executive Chairman of Cargill South Asia and Amalgamated Plantations Private Limited (A Tata Enterprise) and non executive Chairman of HSBC Invest Direct India Limited. He is having experience of more than 40 years. He has served as the Chairman of the monitoring committee on Minimum Support Price constituted by Planning Commission, Govt. of India. He has been a member of National Council of CII, National Committee for Agriculture of FICCI and served as an honorary advisor on Agriculture to the Chief Minister of Punjab.	Mr. Dai Watanabe is, at present, Director and Senior Managing Executive Officer, General Manager of Farm and Industrial Machinery Consolidated Division and General Manager of Innovation Center. Mr. Watanabe is having experience of more than 30 years. Mr. Watanabe has been associated with Kubota Corporation since April 1984 and has served in its various departments/ entities such as Farm and Industrial Machinery International Planning and Control Dept, Kubota Europe, S.A.S, Kubota Farm Machinery Europe, S.A.S, Kverneland AS, Agricultural Implement Business Unit, Agricultural Implement Division, Farm and Industrial Machinery Strategy and Operations Headquarters and Innovation Centre etc.
Directorships held in other companies (excluding Private Limited Companies, Section 8 Companies, Foreign Companies & LLP's)	UPL Limited Mahindra Agri Solutions Limited	NIL
Committee Memberships of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	(i) Mahindra Agri Solutions Limited - Audit Committee - Member (ii) UPL Limited - Audit Committee - Chairman	NIL
Number of shares held in the Company	500	NIL
Number of meetings of the Board attended during the year	8	8
Relationship between directors inter-se and with key managerial personnel of the Company	There is no inter-se relationship between Mr. Hardeep Singh and other directors or key managerial personnel of the Company.	There is no inter-se relationship between Mr. Dai Watanabe 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	The non-executive director(s) will be entitled to sitting fee and commission, if any, approved by the Board/ shareholders from time to time.	NA
	Details of last remuneration is mentioned in the Integrated Annual Report for the financial year 2021-2022.	
Date of first appointment on the Board	28/11/2011	16/07/2020

Particulars	Mr. Nikhil Nanda	Mr. Seiji Fukuoka
Director Identification Number	00043432	08786470
Date of Birth (Age)	March 18, 1974 (48 years)	October 25, 1969 (52 years)
Date of Appointment	October 17, 2005	May 13, 2022
Qualifications	Alumnus of Wharton Business School, Philadelphia	Graduation from Kobe University, Japan.
Brief Resume, experience and Expertise in specific functional areas	Mr. Nikhil Nanda is a third generation entrepreneur and the driving force behind the Group's diversified business portfolio. He has played a vital role in monitoring the Company's performance and steering the operations to greater heights. His overall contribution spanning more than 15 years has been immeasurable, particularly in the areas of operations, finance and senior management functions such as strategic planning and investment decisions. Mr. Nanda is an alumnus of Wharton Business School, Philadelphia, with majors in Management and Marketing.	Mr. Seiji Fukuoka, an Economics graduate from Kobe University, Japan, has been working with Kubota Corporation for around 30 years. Mr. Fukuoka has got rich and varied expertise in business planning and strategy. Mr. Fukuoka entered into Kubota Corporation in 1993 and in last 3 decades he has worked across various business divisions such as accounting at Sakai plant, business administration and control at Hirakata plant, construction machinery planning & sales promotion department, farm and industrial machinery International Planning and Control Dept. Before moving to India and joining Escorts, he was the general manager of the tractor business administration and control department.
Directorships held in other companies (excluding Private Limited Companies, Section 8 Companies, Foreign Companies & LLP's)	Niky Tasha Limited	NIL (None of listed entities from which he has resigned in the past three years).
Committee Memberships of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL
Number of shares held in the Company	1203091	NIL
Number of meetings of the Board attended during the year	8	NA
Relationship between directors inter-se and with key managerial personnel of the Company	There is no inter-se relationship between Mr. Nikhil Nanda and other directors or key managerial personnel of the Company except Ms. Nitasha Nanda, Director of the Company, being Sister of Mr. Nikhil Nanda.	There is no inter-se relationship between Mr. Seiji Fukuoka 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.	Mr. Seiji Fukuoka is being appointed as Whole Time Director in the capacity of Deputy Managing Director for 5 years w.e.f. 13 May 2022 vide employment contract dated May 13, 2022 at a remuneration recommended by NRC and approved by the Board of Directors in their meeting held May 13, 2022.
Details of remuneration and the remuneration last drawn, if any	Remuneration details of Mr. Nikhil Nanda (as recommended by NRC and approved by Board of Directors) are provided in Resolution No. 8 to the Notice of AGM. Details of last remuneration is mentioned in the Integrated Annual Report for the financial year 2021-2022.	Remuneration details of Mr. Seiji Fukuoka (as recommended by NRC and approved by Board of Directors) are provided in Resolution No. 10 to the Notice of AGM. Mr. Seiji Fukuoka was not in receipt of any remuneration earlier from the Company.
Date of first appointment on the Board	17/10/2005	13/05/2022

Particulars	Mr. Shiro Watanabe
Director Identification Number	09588547
Date of Birth (Age)	August 11, 1964 (57 years)
Date of Appointment	May 13, 2022
Qualifications	Bachelor of Department of Agriculture, Kobe University
Brief Resume, experience and Expertise in specific functional areas	Mr. Shiro Watanabe has completed his education in March 1988 under bachelor of Department of Agriculture, Kobe University. He has joined Kubota Corporation in April 1988 and at present he is holding the position of Executive officer of Kubota Corporation.
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 Mr. Shiro Watanabe 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	NA
Date of first appointment on the Board	13/05/2022

Particulars	Mr. Ravindra Chandra Bhargava	Mr. Kenichiro Toyofuku
Director Identification Number	00007620	08619076
Date of Birth (Age)	July 30, 1934 (87 years)	October 24, 1969 (52 years)
Date of Appointment	May 13, 2022	May 13, 2022
Qualifications	M. Sc (Mathematics) from University of Allahabad (1954) M.A. (Development Economics) from Williams College, Mass. USA (1964)	Bachelor of Arts (BA) in Economics (Environmental Economics), Keio university, Japan
Brief Resume, experience and Expertise in specific functional areas	<p>Mr. R. C. Bhargava joined the Indian Administrative Service in 1956, on the basis of an All-India competitive examination and secured the number one position in India. Mr. Bhargava joined Maruti Udyog Limited, soon after its incorporation in 1981 as Director (Marketing and Sales). Mr. Bhargava was appointed as the Managing Director (CEO) in 1985. He continued on this post till he retired in 1997. He was re-inducted to the Board in 2003 when the Company was listed. He was appointed as the non-executive Chairman in 2007, a position he continues to hold to date.</p> <p>He has been the Chairman of IIM, Ranchi and IIT, Kanpur, besides being on the board of other educational institutions.</p> <p>Mr. Bhargava was awarded the Padma Bhushan in 2016. In November 2011, the Emperor of Japan had conferred on Mr. Bhargava the "Order of the Rising Sun Gold and Silver Star". He has been accorded Lifetime Award for Management by the Economic Times and the All India Management Association. Mr. Bhargava is the recipient of Forbes India Leadership Award for Lifetime Achievement.</p>	<p>Mr. Kenichiro Toyofuku is Bachelor of Arts (BA) in Economics (Environmental Economics), Keio university, Japan. He has joined METI (Ministry of Economy, Trade & Industry) Japan in 1993. He has also joined Embassy of Japan in India: First Secretary (Commercial Attaché) in May 2004, METI: Deputy Director, Asia & Oceania Division in August 2008, JETRO in India (Japan External Trade Organization), in July 2010, Government of India, Ministry of Commerce & Industry, Department of Industrial Policy & Promotion: Coordinator, Japan Plus cell in October 2014, World Bank (India office): Senior Private Sector Specialist, Finance, Competitiveness & Innovation Global Practice in October 2017 and Suzuki Motor Corporation (SMC) in November 2019.</p> <p>His area of specialization is Carbon Neutrality, India-Japan relationship, regional development, industrial policy, trade policy, skill development</p>
Skill and capabilities required and the manner to meet such requirements	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. Keeping in view the above requirement, Board is in the view that Mr. Ravindra Chandra Bhargava will contribute to the Company which will ultimately benefit the Company at a large.	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. Keeping in view the above requirement, Board is in the view that Mr. Kenichiro Toyofuku will contribute to the Company which will ultimately benefit the Company at a large.
Directorships held in other companies (excluding Private Limited Companies, Section 8 Companies, Foreign Companies & LLP's)	Dabur India Limited Maruti Suzuki India Limited Thomson Press Limited Infrastructure Leasing and Financial services Limited- resigned w.e.f 01.10.2018	Maruti Suzuki India Limited
Committee Memberships of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Dabur India Limited - Audit Committee - Member Maruti Suzuki India Limited- Stakeholders Relationship Committee-Chairperson	NIL
Number of shares held in the Company	NIL	NIL
Number of meetings of the Board attended during the year	NA	NA

Particulars	Mr. Ravindra Chandra Bhargava	Mr. Kenichiro Toyofuku
Relationship between directors inter-se and with key managerial personnel of the Company	There is no inter-se relationship between Mr. Ravindra Chandra Bhargava and other directors or key managerial personnel of the Company.	There is no inter-se relationship between Mr. Kenichiro Toyofuku 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	The non-executive director(s) will be entitled to sitting fee and commission, if any, approved by the Board/ shareholders from time to time.	NA
	Last drawn remuneration - NA	
Date of first appointment on the Board	13/05/2022	13/05/2022
Particulars	Mr. Vimal Bhandari	Ms. Reema Rameshchandra Nanavati
Director Identification Number	00001318	00690270
Date of Birth (Age)	August 23, 1958 (63 years)	May 22, 1964 (58 years)
Date of Appointment	July 14, 2022	July 14, 2022
Qualifications	Commerce Graduate from Mumbai University (Sydenham College) and Chartered Accountant from the Institute of Chartered Accountants of India	Masters in Environmental Microbiology from Gujarat University
Brief Resume, experience and Expertise in specific functional areas	Mr. Vimal Bhandari is accomplished, dedicated and focused professional with experience of over 35 years in a range of businesses in the financial services industry, of which twenty-five years have been at the Board of Directors level. He is a Commerce graduate from Mumbai University (Sydenham College) and Chartered Accountant from the Institute of Chartered Accountants of India.	Ms. Reema Rameshchandra Nanavati has been working with the SEWA since over 35 years expanding its membership to over 2.1 million members, making it the single largest union of informal sector women workers. Ms. Reema oversees 4813 self-help groups (SHG), 160 co-operatives and 15 economic federations, pan India including 16 states, and also in 7 South-Asian countries, focusing on women's economic empowerment by building women owned enterprises, building women led supply chains, introducing modern ICT-based tools and facilitating Green-Energy initiatives and livelihoods.
Skill and capabilities required and the manner to meet such requirements	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. Keeping in view the above requirement, Board is in the view that Mr. Vimal Bhandari will contribute to the Company which will ultimately benefit the Company at a large.	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. Keeping in view the above requirement, Board is in the view that Ms. Reema Rameshchandra Nanavati will contribute to the Company which will ultimately benefit the Company at a large.

Particulars	Mr. Vimal Bhandari	Ms. Reema Rameshchandra Nanavati
Directorships held in other companies (excluding Private Limited Companies, Section 8 Companies, Foreign Companies & LLP's)	Kalpataru Power Transmission Limited DCM Shriram Limited JK Tyre Industries Limited Bharat Forge Limited RBL Bank Limited HDFC Trustee Company Limited Arka Fincap Limited Bayer Cropscience Limited- Resigned w.ef. 01.04.2019	Rudi Multi Trading Company Limited
Committee Memberships of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Kalpataru Power Transmission Limited - Audit Committee - Member HDFC Trustee Company Limited - Audit Committee - Member RBL Bank Limited - Audit Committee - Member	NIL
Number of shares held in the Company	NIL	NIL
Number of meetings of the Board attended during the year	NA	NA
Relationship between directors inter-se and with key managerial personnel of the Company	There is no inter-se relationship between Mr. Vimal Bhandari and other directors or key managerial personnel of the Company.	There is no inter-se relationship between Ms. Reema Rameshchandra Nanavati 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 Companies Act, 2013 and are responsible to undertake the roles and responsibilities prescribed under the provisions of the Companies Act, 2013 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.	The non-executive director(s) will be entitled to sitting fee and commission, if any, approved by the Board/ shareholders from time to time.
Details of remuneration and the remuneration last drawn, if any	The non-executive director(s) will be entitled to sitting fee and commission, if any, approved by the Board/ shareholders from time to time. Last drawn remuneration - NA	The non-executive director(s) will be entitled to sitting fee and commission, if any, approved by the Board/ shareholders from time to time. Last drawn remuneration - NA
Date of first appointment on the Board	NA	NA

Particulars	Mr. Yasukazu Kamada	Mr. Manish Sharma
Director Identification Number	09634701	06549914
Date of Birth (Age)	January 5, 1960 (62 years)	August 3, 1972 (49 years)
Date of Appointment	July 14, 2022	July 14, 2022
Qualifications	Bachelor of Faculty of Engineering, Osaka City University, Osaka, Japan	Bhilai Institute of Technology, MP
Brief Resume, experience and Expertise in specific functional areas	Mr. Yasukazu Kamada entered Kubota Corporation in 1983, and has been working for Kubota for almost 40 years in various management positions in Japan, the United States and currently resides in Europe. In the period 2017-2021 he was Managing Executive Officer and General Manager of the Engine Division and since January 2022 he holds the positions of President of Kubota Holdings Europe B.V. and President & CEO of implement manufacturer Kverneland AS in Europe. He is based in Amsterdam, the Netherlands.	Mr. Manish Sharma has extensive professional experience of over 25 years, driving sustainable growth along with strategy planning and business development. His versatile experience has spanned from hands-on operations to strategic product and business planning in various electronic majors like LG Hotline, Samsung India and Haier India. Manish was appointed as youngest Executive Officer to Panasonic Corporation and has played an active role in group wide strategic affairs. He currently chairs the board for Panasonic India.
Skill and capabilities required and the manner to meet such requirements	-	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. Keeping in view the above requirement, Board is in the view that Mr. Manish Sharma will contribute to the Company which will ultimately benefit the Company at a large.
Directorships held in other companies (excluding Private Limited Companies, Section 8 Companies, Foreign Companies & LLP's)	NIL	Panasonic India Private Limited
Committee Memberships of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL
Number of shares held in the Company	NIL	NIL
Number of meetings of the Board attended during the year	NA	NA
Relationship between directors inter-se and with key managerial personnel of the Company	There is no inter-se relationship between Mr. Yasukazu Kamada and other directors or key managerial personnel of the Company.	There is no inter-se relationship between Mr. Manish Sharma 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 Companies Act, 2013 and are responsible to undertake the roles and responsibilities prescribed under the provisions of the Companies Act, 2013 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	NA	The non-executive director(s) will be entitled to sitting fee and commission, if any, approved by the Board/ shareholders from time to time. Last drawn remuneration - NA
Date of first appointment on the Board	NA	NA

Annexure-II

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 Sec 197A (1E) of the IT Act.
- viii. **Government (Central/State):** No TDS is required to be deducted as per Sec 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.

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://www.incometaxindia.gov.in/forms/income-tax%20rules/103120000000007845.pdf> & <https://www.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.

- a) 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.
- b) 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.

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 Form 10F (Format of Form 10F is available on income tax website at <https://www.incometaxindia.gov.in/forms/income-tax%20rules/103120000000007197.pdf>); and
 4. 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' 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 Form 10F (Format of Form 10F is available on income tax website at <https://www.incometaxindia.gov.in/forms/income-tax%20rules/103120000000007197.pdf>); and
 - 4) 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 inward.ris@kfintech.com by July 6, 2022. Please note that no communication this regard, shall be accepted post July 6, 2022. Members can also upload the soft copy of the documents duly completed and signed using the following url: <https://ris.kfintech.com/form15/>.

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, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person by July 11, 2022.
- 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.

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: corpsl@escorts.co.in

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 2022 to2022 (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.
1. 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.
2. I/We am/are the legal and beneficial owner of the dividend income to be received from the Company.
3. I/We do/ will not have a Permanent Establishment ("PE") in India, during 1st April 2022 to 31st March 2023, 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.
4. 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.
5. I/We hereby confirm that we do/ will not have a place of effective management, during the period 1 April 2022 to 31 March 2023, in India and none of the key management and commercial decisions for the conduct of business in substance are/ will be made in India.

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:-