



Escorts Kubota Limited

Escorts Kubota Limited

(Formerly Escorts Limited)

CIN: L74899HR1944PLC039088

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

Tel.: 0129 - 2250222; E-mail: corp.secretarial@escortskubota.com

Website: www.escortskubota.com

NOTICE

Notice is hereby given that 78th 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 18, 2024, 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, 2024, 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, 2024, and the report of Auditors thereon.

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

- i. **“Resolved That** the audited standalone financial statement of the Company for the financial year ended March 31, 2024, and the reports of Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.
- ii. **Resolved Further That** the audited consolidated financial statement of the Company for the financial year ended March 31, 2024, 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, 2024, and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“Resolved That a dividend at the rate of ₹ 18/- (Rupees Eighteen 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, 2024, 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. Yasukazu Kamada (DIN: 09634701), 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. Yasukazu Kamada (DIN: 09634701), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

5. 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.”

SPECIAL BUSINESS:

6. To ratify the remuneration of Cost Auditor for the financial year ending March 31, 2025 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, 2025 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 Payment of Commission to Non-Executive Directors for a period of 5 years 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 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with rules made thereunder and Regulation 17(6) and other applicable provisions, if any, 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) and subject to such approval(s) as may be required, the Non-Executive Directors of the Company (i.e. Directors who are neither in the whole-time employment of

the Company nor a Managing Director) be paid Commission, for a period of 5 (five) years commencing from financial year 2024-25, as may be decided by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which expression shall also include any Committee thereof or any person authorized by the Board), from time to time provided that the total commission payable to the Non-Executive Directors, per annum, shall not exceed 1% (one percent) of the net profits of the Company, as computed in the manner specified in Section 198 of the Act, with authority to the Board to determine, the manner, basis and the amount of commission payable to each Non-Executive Director.

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, desirable or expedient to give effect to this resolution.”

8. To approve the re-appointment of Mr. Sunil Kant Munjal (DIN: 00003902) as a Non-Executive Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“Resolved That pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sunil Kant Munjal (DIN: 00003902), who being eligible for re-appointment of second term and 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, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from July 18, 2024 up to July 17, 2029 or up to the conclusion of the AGM to be held in the calendar year 2029, 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.”

9. To approve the re-appointment of Ms. Tanya Arvind Dubash (DIN: 00026028) as a Non-Executive Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“Resolved That pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Tanya Arvind Dubash (DIN: 00026028), who being eligible for re-appointment of second term and 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, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from January 29, 2025 up to January 28, 2030.

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.”

10. To approve the re-appointment of Ms. Nitasha Nanda (DIN: 00032660) as a Whole-time 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 pursuant to the provisions of Section 196, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and 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) consent of the Members of the Company be and is hereby accorded for re-appointment of Ms. Nitasha Nanda (DIN: 00032660) as Whole-time Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from

January 16, 2025 or up to the date of her retirement whichever is earlier.”

11. To approve the remuneration payable to Ms. Nitasha Nanda (DIN: 00032660) pursuant to her re-appointment as Whole-time 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 **Ordinary 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 (“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 such approvals as may be necessary, the approval of the members of the Company, be and is hereby accorded for fixing of remuneration of Ms. Nitasha Nanda (DIN: 00032660) as Whole-time Director of the Company for a period of 3 (three) years with effect from January 16, 2025 or up to the date of her retirement, whichever is earlier, as given below along with terms and conditions :-

A) Basic Salary

₹ 7,68,138/- 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 include Committee thereof including the ‘Nomination, Remuneration and Compensation Committee’ of the Board) in the scale of ₹ 6,33,000/- per month to ₹ 8,50,000/- 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 200% 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 40% of the ‘Salary’,

where 'Salary' includes (i) Basic Salary (in terms of paragraph (A) above); and (ii) Perquisites, Allowances, Retirals and Other Benefits, Reimbursements and Earned Leave (in terms of paragraph (B) above).

D) Sitting fees

The Whole-time Director, so long as she functions as such, shall not be entitled to any sitting fees for attending meetings of the Board and/ or any Committee(s) of the Board thereof.

E) Termination

The appointment of the Whole-time Director may be terminated by either the Whole-time Director or the Company by giving a 6 (six) calendar months' notice in writing to the other party.

In the event of termination of appointment of the Whole-time Director by the Company, she shall be entitled to receive compensation subject to and in accordance with 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 her service, the Company has no profits or its profits are inadequate, the Company shall pay to Ms. Nitasha 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 her 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 reenactment(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."

12. To appoint Mr. Kinji Saito (DIN: 00049067) as a Non-Executive, Independent Director and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"Resolved That pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kinji Saito (DIN: 00049067), 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, 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. July 18, 2024 to till July 17, 2029 or up to the conclusion of the AGM to be held in the calendar year 2029, whichever is earlier.

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

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

Sd/-
Arvind Kumar
Company Secretary

Place: Faridabad
Date: June 21, 2024

NOTES:

1. The Ministry of Corporate Affairs ("**MCA**") has vide its circular no. 14/2020 dated April 08, 2020, 20/2020 dated May 05, 2020, 2/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as "**MCA Circulars**") permitted convening the Annual General Meeting ("**AGM**" or "**e-AGM**") through video conferencing ("**VC**") or other Audio Visual Means ("**OAVM**") without the physical presence of the Members of the Company at a common venue. In accordance with MCA Circulars, provisions of the Companies Act 2013 ("**Act**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102(1) of the Act, setting out material facts concerning the Special Businesses to be transacted at the AGM, is annexed hereto and forms part of this Notice.
3. Pursuant to requirements of SEBI Listing Regulations in relation to corporate governance and the applicable Secretarial Standards, the information required to be provided in case of director(s) retiring by rotation/ seeking appointment/ re-appointment, is set out at the **Annexure I** to this Notice.
4. The Company has engaged the services of National Securities Depository Limited ("**NSDL**"), as the Authorized Agency for providing remote e-voting facility/ e-voting/ voting during the meeting 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, Mr. Yasukazu Kamada 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, Mr. Yasukazu Kamada and Mr. Dai Watanabe, Directors, are interested in the Ordinary Resolutions set out at Item Nos. 3, 4 and 5, respectively, of the Notice with regard to their re-appointment. The relatives of Mr. Hardeep Singh, Mr. Yasukazu Kamada and Mr. Dai Watanabe, Directors may be deemed to be interested in the resolutions set out at Item Nos. 3, 4 and 5 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 5 of the Notice.
8. Members attending the AGM through VC/ OAVM shall be counted for the purpose of quorum under Section 103 of the Companies Act, 2013.
9. In compliance with the aforesaid MCA Circulars and SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, Notice of the AGM along with the Integrated Annual Report 2023-24 (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.escortskubota.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 NSDL at www.evoting.nsdl.com.
10. In order to enable the Company to comply with MCA Circulars and to participate in the green initiative in Corporate Governance, members are requested to register their email addresses in respect of shares held in electronic form with their Depository Participant(s) and in respect of shares held in physical form by sending duly filled and signed form ISR-1 available on Company's Website at <https://www.escortskubota.com/investors/usefull-links/forms.html> to the Registrar and Share Transfer Agent of the Company – KFin Technologies Limited at Selenium Building, Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telengana, India - 500032 or through electronic mode with e-sign by the following link: <https://ris.kfintech.com/clientservices/isc/isrforms.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 in accordance with procedure mentioned in point no. 10.
- b) Members holding shares in dematerialized 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 authorized representatives are requested to send to NSDL/ Scrutinizer a certified true copy of the Board Resolution (PDF/ JPG format) authorizing their representative to attend the AGM through VC/ OAVM and vote on their behalf, by an email through its registered email address to pcs.jga@gmail.com with a copy to evoting@nsdl.com alternatively, you can also upload the Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" tab displayed under "E- Voting" tab in your login.

13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

14. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 06, 2024 to Thursday, July 18, 2024 (both days inclusive) for the purpose of payment of dividend.

The Board recommended the Final Dividend @ 180% per share i.e. ₹ 18/- per equity share payable on all outstanding 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 05, 2024 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 05, 2024.

Effective from April 1, 2020, dividend income is taxable in the hands of shareholders. Hence the Company is required to deduct tax at source ("TDS") from the amount of dividend paid to shareholders at the prescribed rates. The communication on TDS on dividend distribution at is set out at **Annexure II** to this Notice.

15. The Securities and Exchange Board of India ("SEBI") has made it mandatory for all companies to use the bank account details of investors furnished by the Depositories/ available with the RTA for payment of dividend through National Electronic Clearing Services ("NECS") to the investors, wherever NECS and bank details are available. In the absence of NECS facilities, the Company will print the bank account details, if available, on the payment instrument for the 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, instructions 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.escortskubota.com so as to reach on or before the date of Book Closure fixed for payment of dividend to KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, Telangana; Phone: 040-67162222; Toll-Free Number: 1800 309 4001 Email – einward.ris@kfintech.com. Dividend warrants/ demand drafts will be dispatched to the registered addresses of the shareholders who have not updated their bank account details.

- a) 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.
- b) In compliance of SEBI Circular dated June 10, 2024, read with SEBI Master Circular for RTA dated May 07, 2024, the security holders holding

securities in physical form are hereby advised to update/ register their PAN, Choice of Nomination, Contact Details (i.e. postal address with PIN and mobile no.), Bank Account Details and Specimen Signatures.

Further, any grievances/ services request shall be entertained by RTA/ Company only after furnishing PAN and KYC Details. Further, any payment including dividends, interest (if any) in respect of folios, where PAN or KYC details are not updated, shall be made only through electronic mode.

- c) Online Dispute Resolution (ODR) Portal is introduced by SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated

18. (a) Due dates of transferring unclaimed and/ or unpaid dividend declared by the Company for the financial year ended March 31, 2017, 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, 2017	Final	September 21, 2017	October 20, 2024
March 31, 2018	Final	September 12, 2018	October 11, 2025
March 31, 2019	Final	July 27, 2019	August 26, 2026
March 31, 2020	Final	August 24, 2020	September 23, 2027
March 31, 2021	Final	July 27, 2021	August 26, 2028
March 31, 2022	Final	July 14, 2022	August 13, 2029
March 31, 2023	Final	July 14, 2023	August 13, 2030

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

Members may please note that the unclaimed dividend in respect of the financial year ended March 31, 2017 must be claimed by the concerned members on or before October 20, 2024, 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

August 11, 2023, which is in addition to the existing SCORES 2.0 portal which can be utilized by the investors and the Company for dispute resolution. Please note that the investors are advised to initiate dispute resolution through the ODR portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 portal.

17. To enable compliance with TDS requirement on Dividend, Members are requested to complete and/ or update their Residential Status, PAN, Category as per the Income Tax Act, 1961 with their Depository Participants or in case shares are held in physical form, with the RTA by submitting form ISR-1 as mentioned in point no. 10 above.

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.escortskubota.com under Investor Information Section.

- (b) The Company has transferred the unpaid or unclaimed dividends declared up to March 31, 2016, from time to time, to the IEPF established by the Central Government.
- (c) Pursuant to IEPF Rules, the Company has, during the financial year 2023-24, transferred to the IEPF Authority all dividend which had remained unpaid or unclaimed for 7 (seven) consecutive years or more on the due date of transfer. Details of shares transferred to the IEPF are available on the website of IEPF i.e. www.iepf.gov.in as well as on the Company’s website www.escortskubota.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.
19. Section 72 of the Act and Rule 19 of the Companies (Share Capital & Debenture) Rules, 2014 has extended the 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.escortskubota.com.
 20. Member(s) of the Company who are holding shares in physical form and have multiple accounts in identical name(s) or are holding more than one share certificate in the same name under different ledger folio(s) are requested to apply for consolidation of such folio(s).
 21. SEBI has decided that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. April 01, 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
 22. Members holding shares in electronic form are requested to intimate all changes pertaining to their details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their DPs. Any changes effected by the DPs will be automatically reflected in the record maintained by the Depositories.
 23. Please send all correspondence including requests for transfer/ transmission of shares, change of address & dividend etc. to KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032; Phone: 040-67162222; Toll Free Number : 1800 309 4001; E-mail – einward.ris@kfintech.com.
 24. 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: -
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE Account with a bank in India, if not furnished earlier.
 25. 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.
 26. 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 up to the date of AGM i.e. July 18, 2024. Members seeking to inspect such documents can send an email to corp.secretarial@escortskubota.com.
 27. 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.
 28. Voting through electronic means
 - I. 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 78th 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:

Step 1: Access to the NSDL e-Voting system

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

In terms of SEBI Circular dated December 09, 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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

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

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000
Individual Shareholders holding shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a verification code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) Process to retrieve your 'initial password' are as under:
- (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and then open the pdf attachment. The password to open the pdf file is your 8-digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/ Password**" (if you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- b) **Physical User Reset Password** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- c) If you are still unable to get the password by the aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password/ OTP, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

9. After you click on the “Login” button, home page of e-Voting will open.

Step 2: Cast your vote electronically

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is currently active status.
2. Select E-Voting Event Numbers (‘EVENs’) i.e. 128822 for Escorts Kubota Limited to cast your vote during the e-Voting period and casting your vote during the meeting. For joining virtual meeting, you need to click on “VC/ OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those members/ shareholders, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.
- III. In case of any query and/ or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the download section of www.evoting.nsdl.com or call on 022-4886 7000 or send an e-mail to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.
- IV. The Remote e-Voting period commences on **Monday, July 15, 2024 (09:00 am IST)** and ends on **Wednesday, July 17, 2024 (05:00 pm IST)**. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. July 11, 2024** may cast their vote by Remote e-Voting. The Remote e-Voting Module shall be disabled by NSDL for voting thereafter from their e-Voting module.
- V. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of Remote e-Voting as well as voting during the AGM. A person who is not the member on cut-off date should treat this Notice for information purpose only.
- VI. The voting rights of members shall be in proportion to their shareholding in the Paid-up Equity Share Capital of the Company as on the **cut-off date i.e. July 11, 2024**.

VII. Process for procuring user ID and password for e-voting for those shareholders whose email IDs are not registered with the depositories/ Company

- A. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to corp.secretarial@escortskubota.com
- B. In case shares are held in demat mode, please provide DPID Client ID (16 digit DPID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN Card), AADHAAR (self attested scanned copy of Aadhaar Card) to corp.secretarial@escortskubota.com. If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at Step 1(A) i.e. 'Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode'.
- C. Alternatively, shareholder/ members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- D. If you are an individual shareholder holding shares in demat mode, you are requested to refer to the login method explained at Step 1(A) above.
- E. Members are encouraged to join the Meeting through Laptops for better experience.
- F. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- G. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- H. Facility to join the e-AGM shall be opened 30 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM.
- I. Members who would like to express their views or ask questions during the AGM may get registered themselves by sending an e-mail from their registered e-mail id at corp.secretarial@escortskubota.com by mentioning their name, folio no./ DP ID & Client ID, shareholding and mobile no. The speaker registration will be open during, Monday, 09.00 A.M. July 15, 2024 to Tuesday, 05.00 P.M. July 16, 2024. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers depending upon availability of time as appropriate for smooth conduct of the AGM.
- J. Members can also ask questions from the Auditors of the Company. The questions can be emailed at investor.relation@escortskubota.com with special mention of 'question for auditors'. The query(ies) will be forwarded to the respective Auditors for their response.
- K. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company so as to reach them atleast 7 (seven) days before the date of the AGM, through e-mail on investor.relation@escortskubota.com. The same will be replied by the Company suitably.
- L. Facility of joining the AGM through VC/ OAVM shall be available for 1000 members on first come first serve basis. However, participation of members holding 2% or more shares, Promoters and Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.

- VIII. Mr. Jayant Gupta, Company Secretary in Practice (CP No. 9738) has been appointed as Scrutinizer to scrutinize the Remote e-Voting and voting during the meeting process in a fair and transparent manner.
- IX. The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through Remote e-Voting and voting during the meeting and shall make, not later than 2 working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- X. The results declared alongwith the Scrutinizer's Report shall be placed on Company's website

www.escortskubota.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized 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/-
Arvind Kumar
Company Secretary

Place: Faridabad
Date: June 21, 2024

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 OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

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, 2025.

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, 2025 as set out in 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 in 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

The Company needs to have an optimum Board Structure comprising Executive and Non-Executive (including Independent Directors). Considering the fact that to have qualified Directors on the Board and their valuable business and professional advice and in view of nature of work and responsibilities entrusted upon Non-Executive Directors and also time devoted and the contribution made by them, it is proposed to pay the commission, for an amount as may be decided by the Board of Directors, which include Committee thereof, from time to time, pursuant to the provisions of Section 197 of the Act. Provided that the total commission payable to the Non-Executive Directors, per annum, shall not exceed 1% (one percent) of the net profits of the Company, as computed in the manner specified in Section 198 of the Act.

Such Commission shall be divided amongst Non-Executive Directors in such manner as the Board of Directors may from time to time determine and same may be paid to such Non-Executive Directors subject to necessary approval(s),

consent(s) or permission(s) as may be required. A Company may pay remuneration within the applicable limits/ slabs with the approvals of the members by passing an ordinary resolution and in excess of the applicable limits with the approvals of members by passing a special resolution.

Further, as per Regulation 17(6) of SEBI Listing Regulations, all fees or compensation, if any, paid to non-executive directors, including independent directors need to be approved by the members of the Company.

The Nomination, Remuneration and Compensation Committee ("NRC"), and Board of directors had considered and approved the payment of commission to non-executive directors subject to approval of the members.

Further, non-executive directors shall not be entitled to any stock option.

Brief profile of the existing non-executive directors are available at the website of the Company at <https://www.escortskubota.com/escorts-group/board-of-directors.html>. Also, profile of new non-executive director who are proposed to be appointed at this AGM are given in **Annexure I** of this Notice. The said profile shall also be available at the website after approval of appointment.

All the Non-Executive Directors or their relatives may be deemed to be concerned or interested in this resolution.

None of the other Directors, Key Managerial Personnel of the Company or their relatives, are concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 of this notice.

The Board commends the Ordinary Resolution as set out at Item No. 7 of this Notice for approval of the members.

Item No. 8 & 9

Mr. Sunil Kant Munjal and Ms. Tanya Arvind Dubash were appointed as Independent Directors of the Company for a period of 5 consecutive years up to the conclusion of 78th AGM and up to January 28, 2025 respectively.

NRC, on the basis of the report of performance evaluation, has recommended the re-appointment of Mr. Sunil Kant Munjal and Ms. Tanya Arvind Dubash, with effect from the conclusion of ensuing AGM and January 29, 2025 respectively, as Independent Directors, for a second term of 5 (five) years.

NRC has considered their diverse skills, leadership capabilities, vast experience, their contribution towards the growth of the Company and other requisite parameters. In view of the above, NRC and Board are of view that the continued association of Mr. Sunil Kant Munjal and Ms. Tanya Arvind Dubash, as an Independent Directors, on the Board of the Company, would be of immense benefits to the Company.

Based on the recommendation of NRC, the Board pursuant to the provisions of Sections 149, 150, 152 of the Act, and the Articles of Association of the Company, has recommended the re-appointment of Mr. Sunil Kant Munjal as an Independent Director, not liable to retire by rotation, on the Board of the Company, to hold office for a second term of 5 (Five) consecutive years, with effect from conclusion of ensuing AGM up to July 17, 2029 or up to the conclusion of the AGM to be held in the calendar year 2029, whichever is earlier.

Based on the recommendation of NRC, the Board pursuant to the provisions of Sections 149, 150, 152 of the Act, and the Articles of Association of the Company, has recommended the re-appointment of Ms. Tanya Arvind Dubash as an Independent Director, not liable to retire by rotation, on the Board of the Company, to hold office for a second term of 5 (five) consecutive years, with effect from January 29, 2025 up to January 28, 2030.

Mr. Sunil Kant Munjal and Ms. Tanya Arvind Dubash are not disqualified from being appointed as directors in terms of Section 164 of the Act and have given their consent to act as directors. The Company has also received declarations from them that they meet the criteria of independence as prescribed under Section 149(6) of the Act and under the SEBI Listing Regulations.

In the opinion of the Board, Mr. Munjal and Ms. Dubash fulfill the conditions for re-appointment as Independent Directors as specified in the Act and the SEBI Listing Regulations and both are independent of the management.

Details of Mr. Munjal and Ms. Dubash, 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, are provided in “Annexure I” to the Notice.

The Company has received requisite notices in writing from a member proposing their re- appointment.

Copy of draft re -appointment letters setting out the terms and conditions of the re-appointment are available electronically for inspection by the Members.

Mr. Munjal along with his relative(s) is interested in the resolution set out at Item No. 8 of the notice with regard to his re-appointment.

Ms. Dubash along with her relative(s) is interested in the resolution set out at Item No. 9 of the notice with regard to her re-appointment.

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. 8 and Item No. 9 of the Notice for approval by the Members.

Item No. 10 & 11

Ms. Nitasha Nanda is Whole-time Director (“WTD”) of the Company since 2015 and was re-appointed in 2019 for a period of five years, and her present term shall expire on January 15, 2025.

Ms. Nitasha Nanda has contributed to the overall performance and growth of the Company. In recognition of her valuable contribution, the NRC has considered it appropriate to recommend her re-appointment, for a period 3 (three) years from January 16, 2025 to January 15, 2028 or up to the date of her retirement whichever is earlier (“Proposed Term”), to the Board, on the terms and conditions, including the remuneration as given in the Item No. 10 and 11 of the Notice.

On the recommendation of the NRC, Board has approved the re-appointment of Ms. Nitasha Nanda, as Whole-time Director (‘WTD’) of the Company for the Proposed Term and the remuneration along with the terms and conditions as set out in the resolutions at Item No. 10 and Item No. 11 respectively, subject to the 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 Ms. Nitasha.

Ms. Nitasha 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 the re-appointment. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Your directors feel that her continued presence in the deliberations of the Board would be beneficial for the Company’s growth.

Details of Ms. Nitasha 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.

Details as required under Schedule V of the Act are as under:

S. No.	Particulars	Details
I. General Information		
a.	Nature of industry	Manufacturing
b.	Date or expected date of commencement of commercial production	Not Applicable
c.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
d.	Financial performance based on given indicators	Please refer the Page No. 276 Integrated Annual Report for the financial year 2023-24.
e.	Foreign investments or collaborations, if any	The Company is a subsidiary company of Kubota Corporation, Japan.
II. Information about the appointee:		
a.	Background details	Please refer Annexure I of this Notice
b.	Past remuneration	Details of last remuneration is mentioned in the Annexure H of the Director’s Report of the Integrated Annual Report for the financial year 2023-24.
c.	Recognition or awards	As mentioned below
d.	Job profile and her suitability	Ms. Nitasha Nanda is heading the CSR Committee of the Board which also monitors ESG development goals. She is also member of the various internal committee(s).
e.	Remuneration proposed	Remuneration details of Ms. Nitasha Nanda (as recommended by NRC and approved by Board of Directors) are provided in Item No. 11 to the Notice of this AGM.
f.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is commensurate with the remuneration paid to similar senior level personnel in other Companies.
g.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	There is no pecuniary relationship with the Company, managerial personnel and directors except: <ul style="list-style-type: none"> i. She is relative of Mr. Nikhil Nanda ii. She is getting the remuneration from the Company, details of which is given in Annexure H of the Director’s Report.
III. Other information:		
h.	Reasons of loss or inadequate profits	Not applicable*
i.	Steps taken or proposed to be taken for improvement	Not applicable
j.	Expected increase in productivity and profits in measurable terms	Not applicable

*The Company’s profit is adequate to pay the managerial remuneration and it’s within the limit of Section 197 read with Schedule V of the Act. However, the Company is taking the shareholder’s approval under Schedule V to pay the minimum remuneration, if required.

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

Mr. Nikhil Nanda, Managing Director of the Company, being relative of Ms. Nitasha Nanda, may be deemed to be interested in the resolutions set out in Item Nos. 10 and 11 of the Notice. The relative(s) of Ms. Nitasha may be deemed to be interested in the resolutions set out at Item Nos. 10 and 11 of the Notice.

Save and except the above, none of the other Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are, except Ms. Nitasha Nanda, being appointee, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 10 and 11 of the Notice.

The Board commends the Ordinary Resolutions, as set out in the Item Nos. 10 and 11 of the Notice respectively, for the approval of the members.

Item No. 12

After considering the knowledge, acumen, expertise, experience and the substantial contribution he will bring to the Board, the NRC has recommended to the Board, the appointment of Mr. Kinji Saito (DIN: 00049067) as an Independent Director, for a period of five years.

NRC has considered his diverse skills, leadership capabilities, expertise in global automobile marketing, and vast business experience, among others, as being key requirements for this role. In view of the above, the NRC and the Board are of view that Mr. Kinji Saito possesses the requisite skills and capabilities, which would be of immense benefits to the Company and hence, it is desirable to appoint him as an Independent Director.

Based on the recommendation of the NRC, the Board of Directors of the Company, pursuant to the provisions of Sections 149, 150, 152 of the Act, and the Articles of Association of the Company, had recommended the appointment of Mr. Kinji Saito (DIN: 00049067) as an Independent Director, not liable to retire by rotation, on the Board of the Company, for a period of 5 (five) years with effect from conclusion of this Annual General Meeting.

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

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

Details of Mr. Saito (including his brief profile, experience and expertise) 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. Saito as a candidate for the office of Directors of the Company.

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

Mr. Saito is interested in the resolution set out at Item No. 12 of the Notice with regard to his appointment. Relatives of Mr. Saito may be deemed to be interested in the resolution.

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. 12 of the Notice for approval by the Members.

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

Sd/-
Arvind Kumar
Company Secretary

Place: Faridabad
Date: June 21, 2024

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):

A	Particulars	Mr. Hardeep Singh	Mr. Yasukazu Kamada	Mr. Dai Watanabe
	Director Identification Number	00088096	09634701	08736520
	Date of Birth (Age)	September 08, 1954 (69 years)	January 05, 1960 (64 years)	October 02, 1958 (65 years)
	Date of Appointment on the Board	November 28, 2011	July 14, 2022	July 16, 2020
	Qualifications	Graduate in Economics from Pune University & Alumnus of Kellogg School of Management	Bachelor of Faculty of Engineering, Osaka City University, Osaka, Japan	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 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. 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 Chairman of implement manufacturer Kverneland AS in Europe. He is based in Amsterdam, the Netherlands.	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 listed companies (excluding Private Limited Companies, Section 8 Companies, Foreign Companies & LLP's)	UPL Limited	Nil	Nil
	Committee Memberships of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	UPL Limited - Audit Committee - Chairman UPL Sustainable Agri Solutions Limited – Audit Committee - Chairman Advanta Enterprises Limited – Audit Committee – Chairman Mahindra Agri Solutions Limited – Audit Committee - Member	Nil	Nil

A	Particulars	Mr. Hardeep Singh	Mr. Yasukazu Kamada	Mr. Dai Watanabe
	Number of shares held in the Company	500 shares	Nil	Nil
	Number of meetings of the Board attended during the year	7 out of 7	7 out of 7	6 out of 7
	Relationship between directors inter-se and 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. Yasukazu Kamada and other directors or Key Managerial personnel of the Company except that he is the nominee Director of Kubota Corporation along with Mr. Dai Watanabe, Mr. Seiji Fukuoka, Mr. Shingo Hanada and Mr. Nobushige Ichikawa.	There is no inter-se relationship between Mr. Dai Watanabe and other directors or Key Managerial personnel of the Company except that he is the nominee Director of Kubota Corporation along with Mr. Yasukazu Kamada, Mr. Seiji Fukuoka, Mr. Shingo Hanada and Mr. Nobushige Ichikawa.
	Terms and Conditions of appointment/ re-appointment	Mr. Hardeep Singh, Mr. Yasukazu Kamada and Mr. Dai Watanabe have been appointed in terms of the provisions of Act and are responsible to undertake the roles and responsibilities prescribed under the provisions of the Act and other laws for the time being in force. In addition, they are also responsible to undertake the roles and responsibilities assigned by the Board from time to time.		
	Details of proposed remuneration and the remuneration last drawn, if any	The 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 last remuneration is mentioned in the integrated report for the Financial Year 2023-24.	Nil	Nil
	Date of first appointment on the Board	November 28, 2011	July 14, 2022	July 16, 2020

B	Particulars	Ms. Nitasha Nanda	Mr. Sunil Kant Munjal	Ms. Tanya Dubash
	Director Identification Number	00032660	00003902	00026028
	Date of Birth (Age)	November 09, 1969 (54 years)	December 14, 1957 (62 years)	September 14, 1968 (55 years)
	Date of Appointment on the Board	January 16, 2015	May 07, 2019	January 29, 2020
	Qualifications	Commerce Graduate from the University of Delhi	Graduate, Punjab University	A.B., Economics & Political Science, Brown University U.S.A, Advanced Management Programme, Harvard Business School

B Particulars	Ms. Nitasha Nanda	Mr. Sunil Kant Munjal	Ms. Tanya Dubash
Brief Resume, experience and Expertise in specific functional areas	<p>Ms. Nitasha Nanda, Director, is a multi-faceted professional, entrepreneur and business leader with a wide spread of experience across global and Indian companies.</p> <p>After Graduation with Honors in Commerce from University of Delhi, she has worked with Price Waterhouse, ANZ Grindlays Bank, Hewlett Packard, Invigorated Business Consulting Limited (formerly Escorts Finance Limited) and other reputed organizations in the area of Business Strategies, Financial Management, Operational Research and Managerial Techniques, among others.</p> <p>She is also on the Board of Directors of a number of companies, including Seitz Technologies, RNIS, Allgrow Finance & Investment, Rimari India and Sun & Moon Travels.</p>	<p>Mr. Sunil Kant Munjal is one of the founder promoters of the Hero Group, India's premier automotive manufacturing group, that has evolved from being the world's largest bicycle-maker to the largest two-wheeler maker.</p> <p>Mr. Sunil is actively involved as a business promoter, an institution builder, a social entrepreneur, an angel investor and as a thought leader. He is the Chairman of Hero Enterprise, with interests in insurance distribution, steel-making, real estate and corporate training. He has made strategic investments in several areas ranging from e-commerce to hospitality. He also supports start-ups on digital learning, community transportation, healthcare, women empowerment and education.</p> <p>Mr. Sunil chairs the board that runs the Doon School and sits on the boards of the IIM Ahmedabad (IIMA), ISB, and SRCC. He has co-founded BML Munjal University (BMU) and is President of the Dayanand Medical College and Hospital, Ludhiana. He has also served as president of the CII and AIMA; been a member of Prime Minister's Council on Trade & Industry and was on government taskforces that prepared the ground for India's banking and insurance reforms.</p> <p>Mr. Sunil has set up the Serendipity Arts Foundation which aims to revive patronage in the arts; he is also President of the Ludhiana Sanskritik Samagam which supports performing arts across North India. He also received the GlobScot Award from the Scottish government in 2012 for being one of the largest employers in Scotland.</p>	<p>Ms. Tanya serves as the Executive Director and Chief Brand Officer of Godrej Industries Ltd. and is responsible for the Godrej Group's brand and communications function, including guiding the Godrej Masterbrand. She also serves on the boards of Britannia and India@75. She was a member on the Board of the Bharatiya Mahila Bank between November 2013 and May 2015.</p> <p>Ms. Tanya was a trustee of Brown University between 2012 and 2018 and on the Watson Institute Board of Overseers between 2013 and 2016. She continues to be member of the Brown India Advisory Council. She was recognized by the World Economic Forum as a Young Global Leader in 2007.</p>

B Particulars	Ms. Nitasha Nanda	Mr. Sunil Kant Munjal	Ms. Tanya Dubash
Skill and capabilities required and the manner to meet such requirements	Not Applicable	Being an Independent Directors of the Company, ethical and high standards of conduct is the utmost importance which enables directors to provide the challenge and rigor 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. Sunil Kant Munjal and Ms. Tanya Dubash will contribute to the Company which will ultimately benefit the Company at a large.	
Directorships held in other listed companies (excluding Private Limited Companies, Section 8 Companies, Foreign Companies & LLP's)	Nil	DCM Shriram Limited	1) Godrej Industries Limited 2) Godrej Consumer Products Limited 3) Godrej Agrovet Limited 4) Britannia Industries Limited
Committee Memberships of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Hero Steels Limited - Audit Committee - Member DCM Shriram Limited - Audit Committee - Member	Godrej Industries Limited-Stakeholders Relationship Committee -Member Godrej Consumer Products Limited - Stakeholders Relationship Committee -Member
Number of shares held in the Company	1,93,422	26,270	Nil
Number of meetings of the Board attended during the year	7 out of 7	5 out of 7	5 out of 7
Relationship between directors inter-se and key managerial personnel of the Company	There is no inter-se relationship between Ms. Nitasha Nanda with other directors or key managerial personnel of the Company except with Mr. Nikhil Nanda, being her brother.	There is no inter-se relationship between Mr. Sunil Kant and other directors or key managerial personnel of the Company.	There is no inter-se relationship between Ms. Tanya Dubash and other directors or key managerial personnel of the Company.
Terms and Conditions of appointment/ re-appointment	Ms. Nitasha Nanda, M. Sunil Kant Munjal and Ms. Tanya Dubash have been appointed in terms of the provisions of Act and are responsible to undertake their respective roles and responsibilities prescribed under the provisions of the Act and other laws for the time being in force. In addition, they are also responsible to undertake the roles and responsibilities assigned by the Board from time to time.		
Details of proposed remuneration and the remuneration last drawn, if any	Remuneration details of Ms. Nitasha Nanda (as recommended by NRC and approved by Board of Directors) are provided in Resolution No. 11 to the Notice of AGM. Details of last remuneration is mentioned in the Integrated Annual Report for the financial year 2023-24.	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 last remuneration is mentioned in the Integrated Annual Report for the Financial Year 2023-24.	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 last remuneration is mentioned in the Integrated Annual Report for the Financial Year 2023-24.
Date of first appointment on the Board	January 16, 2015	May 7, 2019	January 29, 2020

C Particulars	Mr. Kinji Saito
Director Identification Number	00049067
Date of Birth (Age)	July 22, 1958, 65 Years
Date of Appointment on the Board	From the conclusion of this AGM*
Qualifications	Bachelor of Economics from Hiroshima University School of Economics
Brief Resume, experience and Expertise in specific functional areas	<p>Mr. Kinji Saito aged about 65 years is Bachelor of Economics from Hiroshima University School of Economics. He joined Suzuki Motor Corporation in 1981 and has been working for Suzuki for almost 43 years in various management positions. He has versatile experience in his field and in the year 2022, he became the Director & Senior Managing Officer, responsible for Global Automobile Marketing, Officer in charge of Global Automobile Marketing, Marine Operations and Motorcycle Operations in Suzuki Motor Corporation.</p> <p>Further, in the year 2024, he has also been elevated as Director & Senior Managing Officer, Global Marketing. He is based in Japan.</p>
Skill and capabilities required and the manner to meet such requirements	<p>Being an Independent Director of the Company, ethical and high standards of conduct is the utmost importance which enables director to provide the challenge and rigor required to help the Board achieve a comprehensive understanding of information and options, as well as high standards of decision-making.</p> <p>Keeping in view the above requirement, Board is in the view that Mr. Kinji Saito will contribute to the Company which will ultimately benefit the Company at a large.</p>
Directorships held in other listed companies (excluding Private Limited Companies, Section 8 Companies, Foreign Companies & LLP's)	Maruti Suzuki India Limited**
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. Kinji Saito and other directors or key managerial personnel of the Company.
Terms and conditions of appointment/ re-appointment	Mr. Saito has been appointed in terms of the provisions of Act and are responsible to undertake the roles and responsibilities prescribed under the provisions of the Act and other laws for the time being in force. In addition, they are also responsible to undertake the roles and responsibilities assigned by the Board from time to time.
Details of proposed remuneration and the remuneration last drawn, if any	<p>Nil</p> <p>Last drawn remuneration - NA</p>
Date of first appointment on the Board	NA

*Subject to approval of shareholders.

**Considered only Indian Listed Company.

Annexure – II

to the Notice

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

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

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

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

- I. Valid Permanent Account Number (PAN).
- II. Residential status as per the Income Tax Act, 1961 (“IT Act”) i.e. Resident or Non-Resident for FY 2024-25
- 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 (FI): Foreign Company
 - vii. FPI/ FI: 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. **Recognized Provident funds:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self- attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the IT Act, or Self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees’ Provident Funds Act, 1952 needs to be submitted.
- v. **Approved Superannuation fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the IT Act needs to be submitted.
- vi. **Approved Gratuity Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self- attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the IT Act needs to be submitted.
- vii. **National Pension Scheme:** No TDS is required to be deducted as per Section 197A (1E) of the IT Act.
- viii. **Government (Central/State):** No TDS is required to be deducted as per Section 196(i) of the IT Act.

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

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

xi. **Other resident Members:**

- a) TDS is required to be deducted at the rate of 10% under u/s 194 of the IT Act.
- b) No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the financial year to individual shareholder does not exceed ₹ 5000.
- c) TDS is required to be deducted at the rate of 20% u/s 206AA of the IT Act, if valid PAN of the shareholder is not available or the PAN has become inoperative
- d) TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued u/s 197 of the Act, if such valid certificate is provided.
- (e) No TDS is required to be deducted on furnishing of valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income). (Format of Form 15G and Form 15H are available on website of Income Tax i.e. <https://incometaxindia.gov.in/forms/income-tax%20rules/103120000000007845.pdf> & <https://incometaxindia.gov.in/forms/income-tax%20rules/103120000000007846.pdf> respectively)

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

II. For Non-resident Members:

i. **FPI and FI:**

- 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 valid 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. Form 10F filed electronically on income tax e-portal.
 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' (Category – III Alternate Investment Fund) referred to in [Clause(c) of Explanation to Section 10(4D)], TDS rate would be 10% (plus applicable surcharge and cess). The reduced rate of TDS would be subject to the availability of requisite documents demonstrating that the person is covered under the aforesaid category of 'Specified Fund'.
- ii. **Any entity entitled to exemption from TDS:** Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS needs to be submitted.
- iii. **Other non-resident Members:**
- a) TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess).
 - b) Shareholder may be entitled to avail lower TDS rate as per Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, on furnishing the below specified documents: -
 - 1) Self-attested copy of PAN;
 - 2) Self-attested copy of valid Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident;

- 3) Form 10F filed electronically on income tax e-portal.
 - 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 einward.ris@kfintech.com by July 09, 2024. Please note that no communication this regard, shall be accepted post July 09, 2024. 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, and PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person by July 09, 2024.
- III. TDS deduction certificate will be sent to the Members' registered email address in due course.
- IV. Section 206AB has been introduced by the Finance Act, 2021, whereby TDS will be higher of the following:

- a. Twice the rate specified in the relevant provision of the Income-tax Act; or
- b. Twice the rate or rates in force; or
- c. the rate of five per cent;

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

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

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

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

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

Note:

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

(Appendix-1)

(Refer Section 2(II)(i)(a)(4)/ 2(II)(iii)(b)(4) of Communication on TDS on Dividend Distribution)

FORMAT FOR DECLARATION FOR CLAIMING BENEFITS UNDER DTAA**Escorts Kubota Limited**

(Formerly Escorts Limited)

15/5, Mathura Road

Faridabad, Haryana - 121003

Email: corp.secretarial@escortskubota.com

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:

- 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 2024 to2024 (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.
- 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.
- I/ We am/ are the legal and beneficial owner of the dividend income to be received from the Company.
- I/ We do/ will not have a Permanent Establishment (“PE”) in India, during April 01, 2024 to March 31, 2025, 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.

- I/ We do not have a Business Connection in India according to the provision of Section 9(1)(i) of the IT Act and the amounts paid/payable to us, in any case, are not attributable to business operations, if any, carried out in India.
- I/ We hereby confirm that we do/ will not have a place of effective management, during the period April 01, 2024 to March 31, 2025, 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

(Authorized Signatory)

Name of the person signing:-

Designation of the person signing:-

Contact Number:-

Contact Address:-

Email:-

Date:-

Place:-