



ESCORTS FINANCE LIMITED

Registered Office: SCO-64-65, Third Floor, Sector – 17 A, Chandigarh – 160 017

NOTICE

Notice is hereby given that an **Extraordinary General Meeting (EGM)** of the members of Escorts Finance Limited will be held on **Wednesday, March 28, 2018 at 10.30 a.m.** at Hotel K C Residency, SCO 377- 380, Sector-35 B, Chandigarh – 160 035 to transact the following businesses:

SPECIAL BUSINESSES:

- 1. To approve the limit of investments to be made by the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as “Special Resolution”:**

“Resolved That pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and other applicable acts, rules, regulations, guidelines, notifications, clarifications and circulars and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company {hereinafter referred to as the “Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any person(s) authorised by the Board to exercise the powers conferred to the Board under this resolution} to acquire by way of subscription, purchase or otherwise, the securities of any other Body Corporate in one or more tranches and from time to time, for an amount not exceeding Rs. 20 Crore at any point of time over and above the limits specified under Section 186(2) of the Act on such terms and conditions as the Board may deem fit and proper, notwithstanding that such acquisitions/ investments, together with the aggregate of the investments so far made and the loans given and guarantee or security provided by the Company, exceeds the limits laid down under section 186 of the Act.

Resolved Further That to give effect to this resolution, the Board be and is hereby authorised to execute the documents, deeds or writings required to be made and to do all acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable, including to settle any question, difficulty or doubt that may arise in respect of such investments made by the Company.”

- 2. To approve the limit of borrowings of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as “Special Resolution”:**

“Resolved That in supersession of all previous resolution(s) passed in this regard from time to time and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder {including

any statutory modification(s) or re-enactment thereof for the time being in force}, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company {hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any person(s) authorised by the Board to exercise the powers conferred to the Board under this resolution} to borrow from time to time, any sum or sums of money which, (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), shall not exceed Rs. 20 Crores (Rupees Twenty crores only) at any given point of time in addition to the borrowings, if any, already outstanding and appearing in the financial statement for the year ended March 31, 2017."

3. To approve the creation of charge on Assets of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as "Special Resolution":

"Resolved That in supersession of all previous resolutions passed in this regard from time to time and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder {including any statutory modification(s) or re-enactment thereof for the time being in force}, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company {hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any person(s) authorised by the Board to exercise the powers conferred to the Board under this resolution}, to create mortgages, charges, pledge and hypothecation on the assets of the Company, both movable and immovable whether in existence or to be acquired in future, for securing the loans received or to be received from Financial Institutions/ Banks, Finance Companies or others, together with additional interest, liquidated damages, commitment charges, premia on prepayment or any other charges payable by the Company to such Financial Institutions/ Banks, Finance Companies, Debentures/ Bond holders or any other instrument holders from whom the Company has/ would have received loans, not exceeding the borrowing limits of the Board of Directors, as approved by the members of the Company under Section 180(1)(c) of the Companies Act, 2013."

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY MAY BE SENT IN THE ENCLOSED FORM AND IN ORDER TO BE EFFECTIVE MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED AND SIGNED ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF EGM.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share

capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- 2) Shareholders/ Proxy holders are requested to produce at the entrance attached attendance slip duly completed and signed, for admission to the EGM venue.
- 3) Members are informed that Share Transfer and related activities are being carried out by Alankit Assignments Limited, Registrar and Share Transfer Agents (Alankit RTA), from the following address: -

ALANKIT ASSIGNMENTS LIMITED

Alankit House

1E/13, Jhandewalan Extension,

New Delhi – 110 055

Tel.- +91-11-42541953

Fax: +91-11-23552001

E-mail id: rta@alankit.com

All correspondence may kindly be sent to the above address only.

- 4) Electronic copy of the Notice of EGM of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice is being sent in the permitted mode.
- 5) Members may also note that the Notice of the EGM will be available on the Company's website www.escortsfinance.com and on the website of Central Depository Services (India) Ltd. (CDSL) at www.evotingindia.com. The physical copies of the aforesaid documents along with all documents referred to in the accompanying Notice will also be available at the Company's Registered Office in Chandigarh for inspection during normal business hours on working days between 11.00 A.M. to 3.00 P.M. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's e-mail id escortsfinance@escorts.co.in.
- 6) The Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company/ RTA a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- 7) **Voting through electronic means:-**
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and 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 to Members facility to exercise their right to vote on resolutions proposed to be considered at the EGM by electronic means i.e. Remote e-voting. For this purpose, necessary arrangements have been made with CDSL to facilitate Remote e-Voting facility for casting the votes by the members using an electronic voting system from a place other than venue of the EGM (“Remote e-voting”).

- II. The facility for voting through Ballot Paper shall be made available at the venue of EGM and the Members who have not cast their vote by Remote e-voting shall be eligible to exercise their right at the EGM through Ballot Paper.
- III. The Members who have already cast their votes by Remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again. It is hereby clarified that it is not mandatory for a Member to vote using the Remote e-voting facility.
- IV. The process and manner for Remote e-voting are as under:

Instruction for Voting:-

- A. In case of members receiving e-mail:
 - i. Log on to the e-voting website www.evotingindia.com during Remote e – voting period.
 - ii. Click on “Shareholders” tab.
 - iii. Now, select the Electronic Voting Sequence Number – “EVSN” along with “Escorts Finance Limited” from the drop down menu and click on “SUBMIT”.
 - iv. Now, enter your User ID:
 - a. For NSDL: 8 Character DP ID followed by 8 digits Client ID
 - b. For CDSL: 16 digits beneficiary ID
 - c. For Members holding shares in Physical Form should enter Folio Number Registered with the Company
 - v. Next enter the image verification as displayed and click on Login.
 - vi. In case you are holding shares in Demat form and had logged on **www.evotingindia.com** and voting on an earlier voting of any Company then your existing password is to be used.

- vii. If you are a first time user, please follow the steps given below and fill up the following details in the appropriate boxes.

For Member holding shares in Demat and physical form:	
PAN*	Enter your 10 digit alpha-numeric *Permanent Account Number (PAN) issued by Income Tax Department when prompted by the system while e-voting
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details#	Enter the Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

*Members who have not updated the PAN with the Company/Depository Participant can enter in the PAN field the 10 characters as First 2 Alphabets of First Holder Name followed by 8 Characters consisting of Folio No. prefix by "0" (or 8 Characters from the right BO-ID) No special characters will be taken from the Name and Folio No.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository/ Company, please enter the no. of shares held by you as on the Cut-off date i.e. **March 21, 2018** in the Bank Details field.

- viii. Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password shall be used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For members holding shares in physical form, the details can be used for only e-voting on the resolutions contained in this Notice.
- x. Click on the relevant EVSN on which you choose to vote.
- xi. On the voting page, you will see Resolution Description and against the same the option YES/ NO for voting. Select the option YES or NO as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolution(s).

- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - xvi. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
 - xvii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to **www.evotingindia.com** and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorised to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.
- B. In case of Members receiving the **physical copy of Notice of EGM** {for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting for physical copy}, please follow all steps from sl. no. (i) to sl. no. (xvi) above, to cast vote.
- V. In case you have any queries regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at **www.evotingindia.com** under help section or write an email to helpdesk.evoting@cdslindia.com or call at toll free no 1800-22-5533. For any other grievance relating to remote e-voting facility, please contact at the following address:
- Name: Vicky Chauhan**
Designation: Company Secretary
E-mail ID: escortsfinance@escorts.co.in
Phone No.: 0129-2564116.
- VI. The e-voting period commences on Sunday, **March 25, 2018** (9:00 am IST) and ends on Tuesday, **March 27, 2018** (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. **March 21, 2018** may cast their vote electronically or at the venue of EGM. The Name of Escorts Finance Limited shall be disabled by CDSL for voting thereafter from their e-voting module. Any persons who is not a Member as on the cut-off date should treat this Notice for information purposes only.

- VII. The voting rights of Members shall be in proportion to their share in the Paid-up Equity Capital of the Company as on the cut-off date i.e. **March 21, 2018**.
- VIII. **Members can opt for only one mode of voting i.e.** either by Remote e-voting or physically at the EGM venue through Ballot Paper. In case members cast their vote both via physical as well as e-voting then voting done through physical mode shall not prevail and voting done by e-voting shall be considered as valid vote.
- IX. Mr. Jayant Gupta, Practicing Company Secretary (Membership No. F7288) has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
- X. The Scrutinizer shall, within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting.
- XI. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website **www.escortsfinance.com** and on the website of CDSL at **www.evotingindia.com** immediately after the result is declared by the Chairman. The Company shall also simultaneously forward the results to BSE Limited where its shares are listed.

**By Order of the Board
For Escorts Finance Limited
Sd/-
Vicky Chauhan
Company Secretary**

Place: Faridabad

Dated: February 28, 2018

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS {PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (the "Act")}

ITEM NO. 1

As per the provisions of Section 186 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with the Companies (Meetings of Board and Its Powers) Rules, 2014, no Company can acquire the securities of any other Company exceeding the limit as specified in Section 186 (2) without prior approval of the shareholders of the Company through Special Resolution.

The Board of Directors of the Company, keeping in view the future possible investments based on the recommendation of the Audit Committee, at its meeting held on February 28, 2018, proposed the special resolution for approval of the members of the Company to enable the Board of Directors to invest in the securities of any Body Corporate and/ or to acquire any other security or instruments as the Board of Directors may deem fit for an

amount not exceeding Rs. 20 Crores, over and above the limit as set out under Section 186(2) of the Act.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

The Board commends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

ITEM NO. 2

In terms of the provisions of Sections 180(1)(c) of the Companies Act, 2013, ("the Act") the Board of Directors of the Company, except with the consent of the members of the Company through Special Resolution in General Meeting, cannot borrow monies, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the Paid-up share Capital and its Free Reserves that is to say reserves not set apart for any specific purpose. In view of previous year losses in the books of accounts of the Company, presently the Company is unable to make any borrowings.

Keeping in view the Company's future business plans, it is desirable to obtain the members approval for borrowing monies exceeding the limits specified under Section 180(1)(c) of the Act. It is, therefore, proposed to seek approval of the members by way of a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 2 of the Notice, to enable to the Board of Directors/ Committees/ any other person authorised by Board to borrow money for an amount not exceeding Rs. 20 Crores (Rupees Twenty crores only) at any given point of time in addition to the borrowings, if any, already outstanding and appearing in the financial statement for the year ended March 31, 2017.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is concerned or interested, financial or otherwise, in the resolution set out at Item No. 2.

The Board commends the Resolution for the approval of the members.

ITEM No. 3

The borrowings by a Company, in general, are required to be secured by a mortgage or charge on all or any of its movable and/ or immovable properties in such form, manner and ranking as the Board of Directors of the Company may decide from time to time, and necessitated by the terms and conditions put by the Lender(s).

In view of the future business plans of the Company, the Board of Directors in their meeting held on February 28, 2018 have recommended to seek and obtain approval of shareholders for creation of charge or mortgage on the Company's properties, both movable and immovable, upto the amount of limits of borrowings of the Company, as approved/ may be

approved by the Shareholders in accordance with Section 180(1)(c) of the Companies Act, 2013.

It is, therefore, proposed to seek approval of the members by way of Special Resolution under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 3 of the Notice, to enable to the Board of Directors to create mortgages, charges, pledge and hypothecation on the assets of the Company, both movable and immovable whether in existence or to be acquired in future, or any other instruments or Loans received or to be received from Financial Institutions/ Banks, Finance Companies or others not exceeding the limits under Section 180(1)(c) of the Companies Act, 2013, being the borrowing powers delegated by the members to the Board of Directors.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

The Board commends the Resolution for the approval of the members.

**By Order of the Board
For Escorts Finance Limited**

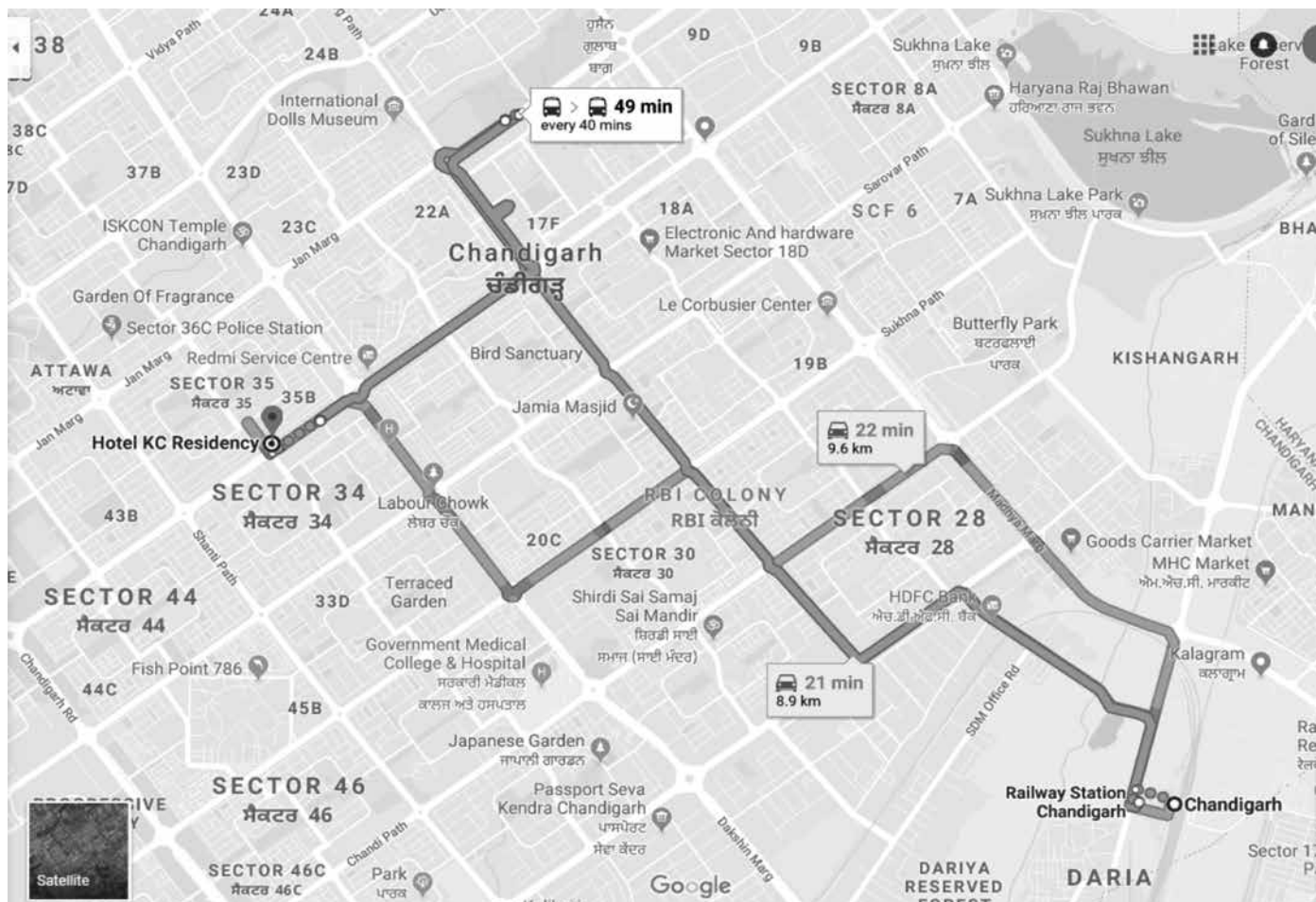
Sd/-

**Vicky Chauhan
Company Secretary**

Place: Faridabad

Dated: February 28, 2018

ROUTE MAP



ATTENDANCE SLIP

(Please fill this attendance slip and hand it over at the entrance of the meeting hall)

**ESCORTS FINANCE LIMITED****Registered Office:**SCO-64-65, 3rd Floor,
Sector – 17 A,
Chandigarh – 160 017**CIN:** L65910CH1987PLC033652I/ We hereby record my/ our presence at the **Extraordinary General Meeting** of the Company being held at 10.30 A.M. on **Wednesday, March 28, 2018 at Hotel K C Residency, SCO 377-380, Sector – 35B, Chandigarh – 160 035.**

DP ID	
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Client ID	
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(in demat form)

Folio No.	
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No. of Shares	
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(in physical form)

Name: _____

Father's/ Husband's Name: _____

Jointly with 1. _____

2. _____

Address _____

Signature of the member(s)/Proxy holder(s)

- Notes: 1. Please fill this Attendance Slip and hand it over at the Registration Counter.
2. Shareholder/ Proxy Holder/ Authorised Representatives are requested to show their Photo ID proof for attending the meeting.
3. Authorised Representatives of Corporate members shall produce proper authorisation issued in their favour.
4. This Attendance Slip is valid only in case shares are held as on the cut-off date i.e. March 21, 2018.

----- Tear Here -----

PROXY FORM

(Form No. MGT-11)

{Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014}

ESCORTS FINANCE LIMITED**Registered Office:**SCO-64-65, 3rd Floor,
Sector – 17 A,
Chandigarh – 160 017**CIN:** L65910CH1987PLC033652

DP ID	
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Client ID	
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(in demat form)

Folio No.	
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No. of Shares	
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(in physical form)

I/ We _____ being member(s) of Escorts Finance Limited hereby appoint

1.	Name		
	Address		or failing him
2.	Name		
	Address		or failing him
3.	Name		
	Address		or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the **Extraordinary General Meeting (EGM)** of the Company to be held on **Wednesday, March 28, 2018 at 10.30 A.M. at Hotel K C Residency, SCO 377-380, Sector – 35B, Chandigarh – 160 035** and at any adjournment thereof in respect of such resolution(s) as mentioned in the Notice of EGM dated February 28, 2018.

Signed this ____ day of _____ 2018

Signature of member _____

Signature of Proxyholder(s) _____

15 Paise
revenue
stamp

Note: This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the EGM.

BY COURIER

If undelivered, please return to:

The Company Secretary

ESCORTS FINANCE LIMITED

15/5, Mathura Road

Faridabad - 121 003

Haryana