

# **JCB INDIA LIMITED**

Regd. Office: B-1 / I – 1, 2<sup>nd</sup> Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi – 110 044  
CIN: U74899DL1979PLC009431

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## **NOTICE**

**Notice is hereby given that the 38<sup>th</sup> Annual General Meeting of JCB India Limited will be held at 11:00 a.m. on Thursday, the 28<sup>th</sup> day of September, 2017 at the Registered Office of the Company at B - 1/ I-1, 2<sup>nd</sup> Floor Mohan, Co-operative Industrial Estate, Mathura Road, New Delhi – 110 044 (India) to transact the following business :**

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 together with reports of the Board of Directors' and Auditors' thereon.
2. To confirm the interim dividend of Rs. 10,025/- per equity share paid for the financial year ended 31<sup>st</sup> March, 2017.
3. To appoint a Director in place of Mr. Graeme Macdonald (DIN 06799762), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Vipin Sondhi (DIN 00327400), who retires by rotation and being eligible, offers himself for reappointment.
5. To ratify the appointment of M/s. Price Waterhouse Chartered Accountants LLP (FRN 012754N/N500016) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting of the Company till the conclusion of 39<sup>th</sup> Annual General Meeting, in terms of provisions of Section 139 of the Companies Act, 2013 at a remuneration to be decided by the Board of Directors of the Company.”

### **SPECIAL BUSINESS**

#### **ITEM NO. 6**

#### **APPOINTMENT OF DIRECTOR**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. David Thomas Brown (DIN: 07119246), who was appointed as an Additional Director by the Board of Directors of the Company pursuant to Section 161 of the Companies Act, 2013 w.e.f. 16<sup>th</sup> December, 2016 and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing, under Section 160 of the Companies Act, 2013 from a Member signifying his intention to propose Mr. David Thomas Brown as a candidate for

the office of a Director of the Company, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement by rotation and who shall be eligible for re-appointment.”

#### **ITEM NO. 7**

##### **REMUNERATION TO THE COST AUDITOR**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to 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 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) thereof for the time being in force), the remuneration of Rs. 7 lacs plus out of pocket expenses on actual basis as approved by the Board, to be paid to M/s. Vijendra Sharma & Co (Firm Registration No. 00180) Cost Accountants, who was appointed as Cost Auditor of the Company for audit of the cost accounting records of the Company for the financial year 2017-2018, be and is hereby ratified.”

#### **ITEM NO. 8**

##### **REMUNERATION TO MR. VIPIN SONDHI, MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER (MD&CEO)**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT subject to the limits contained in sections 197 & 198 read with Section I of Part II to Schedule V of the Companies Act, 2013 and other provisions, if any, as applicable, of the Companies Act, 2013 and pursuant to Article 128 of the Articles of Association of the Company and in supersession of the resolutions as passed earlier in this regard, approval of the Members of the Company be and is hereby accorded to revise the remuneration of Mr. Vipin Sondhi, MD & CEO of the Company for the period from 1<sup>st</sup> January, 2017 to 31<sup>st</sup> December, 2018 on the terms and conditions as set out herein below:

- (a) Salary:  
Basic Salary of \_\_\_\_\_/- per annum.
- (b) Bonus:  
Annual performance linked bonus for a calendar / financial year, which shall be determined by the Board on the basis of appraisal and evaluation of performance of the MD & CEO by the Group CEO.
- (c) Special Allowance of \_\_\_\_\_/- per annum.
- (d) Housing Allowance of \_\_\_\_\_/- per annum.

- (e) Leave Travel Allowance of \_\_\_\_\_/- per annum.
- (f) Corporate annual club membership for self and family on actual basis
- (g) Perquisites – The MD & CEO shall be entitled to the following perquisites :
  - i) Medical treatment for Self and Dependents at actuals
  - ii) Mediclaim for Self and Dependents at actuals
  - iii) Telephone at residence, limited to Rs. \_\_\_\_\_/-
  - iv) Chauffer driven and Company maintained car (\_\_\_\_) at actuals for attending to business requirements
  - v) Company maintained second car (\_\_\_\_ or any other car of equivalent value) at actuals for self-use. Driver salary will be paid for by the MD & CEO for this second car.
  - vi) Security personnel at residence at actuals
- (h) The MD & CEO shall be entitled to the following Retiral benefits –
  - i. Provident Fund – Rs. \_\_\_\_\_/-
  - ii. Gratuity – Rs. \_\_\_\_\_/-
- (i) The Company shall meet all expenses of the MD & CEO in connection with discharge of business duties as per the Policy of the Company.
- (j) The MD & CEO, so long as he functions as such, shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof.

**RESOLVED FURTHER THAT** the aforesaid annual remuneration may be paid to the MD & CEO proportionately by way of a monthly payment as per the policy of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to alter and vary the terms and conditions of the appointment, including the remuneration of the MD & CEO, within the limits, if any, specified in the Schedule V to the Companies Act, 2013 or any amendment thereto.

**RESOLVED FURTHER THAT** Ms. Shweta Gupta, Company Secretary, be and is hereby authorized to take such steps and do all other acts, deeds and things as may be necessary to give effect to this resolution.”

#### **ITEM NO. 9**

#### **APPOINTMENT OF MR. SUBIRKUMAR CHOWDHURY AS WHOLE-TIME DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013, the Rules made thereunder and the Articles of Association of the Company, approval of the shareholders of the Company be and is

hereby accorded for appointment of Mr. Subirkumar Chowdhury (DIN: 03633998), Director of the Company as Whole-Time Director of the Company for a period of 5 years w.e.f. 17<sup>th</sup> March, 2017 to 16<sup>th</sup> March, 2022, which shall be subject to the retirement policy of the Company, on the remuneration and other terms and conditions, as set out hereunder which are in conformity with Schedule V to the Act, namely:

Components	Annual Amount as on (in INR)	Remarks
	1 <sup>st</sup> Jan 2017	
Basic Salary	-	-
House Rent Allowance	-	50% of Basic Salary. Taxability as per IT Rules.
Car Allowance / Car Value	-	Taxability as per IT Rules
Driver Salary Allowance	-	Taxability as per IT Rules
Special Allowance	-	Taxability as per IT rules
Medical Reimbursement	-	To be claimed during the FY. Taxability as per IT Rules.
Leave Travel Allowance	-	Taxability as per IT Rules
<b>Guaranteed Cash (A)</b>	-	
Provident Fund	-	Applicable as per PF Act 1952
Gratuity / Exgratia	-	Taxability as per IT Rules
Superannuation	-	-
<b>Retirals (B)</b>	-	
<b>Annual Fixed Salary (C=A+B)</b>	-	
<b>Performance Variable Pay (D)</b>	-	To be paid annually based on Company and Individual Performance. It is not a guaranteed payment
<b>Total Annual Compensation (E=C+D)</b>	-	
<b>Benefits</b>		
Mobile Usage Reimbursement (As per entitlements)		
Medical Insurance Health Scheme as per policy		
Comprehensive Medical Check-up (As per entitlements)		
Group Term Insurance Policy		
Group Personal Accident Policy		
Leave Encashment (As per Leave Policy)		
Club Membership		

- (i) The Company shall meet all expenses in connection with discharge of his business duties as per the Policy of the Company.

(ii) As long as he functions as such, he shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT the aforesaid annual remuneration may be paid to Mr. Subirkumar Chowdhury proportionately by way of a monthly payment as per the policy of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and vary, if required, the above terms of remuneration of Whole-Time Director subject to the limits, if any, specified in Schedule V to the Companies Act, 2013 or any amendment thereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during his tenure, the payment of salary, performance bonus, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013, as may for the time being be in force as minimum remuneration.

RESOLVED FURTHER THAT Ms. Shweta Gupta, Company Secretary, be and is hereby authorized to take such actions and do such things as may be necessary or required to give effect to this Resolution.”

**For & on behalf of JCB India Limited**

Sd/-

**Shweta Gupta**  
**Company Secretary**

Date: 14<sup>th</sup> September, 2017

Place: Ballabgarh, Haryana

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY(IES) NEED NOT BE A MEMBER OF THE COMPANY. A PROXY, TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE MEETING.
2. MEMBERS/PROXIES/REPRESENTATIVES SHOULD BRING THE ENCLOSED DULY FILLED ATTENDANCE SLIP FOR ATTENDING THE MEETING.
3. EXPLANATORY STATEMENTS PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT 2013 ARE ANNEXED.
4. ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE AND EXPLANATORY STATEMENT WILL BE AVAILABLE FOR INSPECTION BY MEMBERS AT THE REGISTERED OFFICE OF THE COMPANY DURING OFFICE HOURS ON ALL WORKING DAYS, EXCEPT SATURDAYS, SUNDAYS AND PUBLIC HOLIDAYS UP TO AND INCLUSIVE OF THE DATE OF THE ANNUAL GENERAL MEETING. FURTHER THE REGISTER OF DIRECTORS' AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING MAINTAINED UNDER SECTION 170 OF THE COMPANIES ACT, 2013 THE REGISTER OF CONTRACTS OR ARRANGEMENTS IN WHICH THE DIRECTORS ARE INTERESTED UNDER SECTION 189 OF THE ACT WILL ALSO BE AVAILABLE FOR INSPECTION AT THE MEETING. ALSO DETAILS RELATING TO AGE, QUALIFICATION, EXPERIENCE, TERMS AND CONDITIONS OF APPOINTMENT OR RE-APPOINTMENT OF DIRECTORS WILL ALSO BE AVAILABLE FOR INSPECTION AT THE MEETING.

5. A ROUTE MAP SHOWING DIRECTIONS TO REACH THE VENUE ALONG WITH PROMINENT LANDMARKS OF THE 38<sup>th</sup> ANNUAL GENERAL MEETING IS GIVEN AT THE END OF THIS NOTICE.

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

As required in terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned under Item No. 6 to 8 of the “Special Business” in the accompanying Notice:

#### **Item 6**

Mr. David Thomas Brown was appointed as Additional Director by the Board of Directors of the Company on 16<sup>th</sup> December, 2016. As per provisions of Section 161 of the Companies Act, 2013, Mr. Brown holds office as a Director up to the date of this Annual General Meeting. The Company has received a Notice from a member along with a deposit of Re. 1 lac, signifying his intention to propose the appointment of Mr. Brown as Director of the Company.

Also details relating to age, qualification, experience, terms and conditions of appointment of Mr. David Thomas Brown, Director will also be available for inspection at the meeting.

Your Directors recommend the passing of the Resolution at Item no. 6 as an Ordinary Resolution.

None of the Directors or their relatives is concerned or interested in the resolution except Mr. Brown who may be deemed to be concerned or interested in the Resolution relating to his appointment.

#### **Item 7**

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Vijendra Sharma & Co., Practising Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ended 31<sup>st</sup> March, 2018.

In terms of the provisions of Section 148(3) 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 Cost Auditors which was approved by the Board of Directors on the recommendation of the Audit Committee has to be ratified by the Members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 7 of the Notice for ratification of the remuneration payable to Cost Auditor for the financial year ending 31<sup>st</sup> March, 2018.

The Board recommends the resolution set forth at Item No. 7 for approval of the Members.

None of the Directors or their relatives is in any way, concerned or interested, financially or otherwise in the resolution.

### **Item 8**

Mr. Vipin Sondhi was re-appointed as the Managing Director & CEO of the Company for another term of five years from 1<sup>st</sup> January, 2014 to 31<sup>st</sup> December, 2018 pursuant to approval of the Board of Directors and Members of the Company at their meetings held on 3<sup>rd</sup> December, 2013.

As per the policy of the Company, the remuneration of the officers of the Company are revised annually on the basis of yearly appraisal which is done taking into consideration the performance of the Company and accomplishment of the performance targets. Accordingly, on the basis of yearly appraisal for the year 2016, as done in February, 2017 after closure of the year 2016, the remuneration of the MD & CEO was proposed to be revised with effective from 1<sup>st</sup> January, 2017.

The Nomination & Remuneration Committee and the Board of Directors at their meeting held on 17<sup>th</sup> March, 2017, subject to the approval of the members, have approved the proposed revision of remuneration of Mr. Vipin Sondhi as MD & CEO of the Company w.e.f 1<sup>st</sup> January, 2017.

Also details relating to age, qualification, experience, terms and conditions of appointment of Mr. Vipin Sondhi, MD & CEO will also be available for inspection at the meeting.

Accordingly, the present proposal is to seek approval of the members for the proposed revision in remuneration of Mr. Vipin Sondhi as MD & CEO of the Company for the period from 1<sup>st</sup> January, 2017 to 31<sup>st</sup> December, 2018, as required in terms of the applicable provisions of the Companies Act, 2013.

Your Directors recommend the passing of the Resolution at Item no. 8 as a Special Resolution.

Except Mr. Vipin Sondhi, none of the Directors or Key Managerial Personnel or their relatives is concerned about or interested in the resolution.

### **Item 9**

The Nomination & Remuneration Committee and Board of Directors of the Company in their meeting held on 17<sup>th</sup> March, 2017 have appointed Mr. Subirkumar Chowdhury (DIN: 03633998) as Whole-Time Director of the Company for a term of five years with effect from 17<sup>th</sup> March, 2017 to 16<sup>th</sup> March, 2022.

Pursuant to Section 196(4) of the Companies Act, 2013 and the rules made thereunder, the appointment of Mr. Subirkumar Chowdhury as Whole-Time Director of the Company needs to be approved by the Members in the General Meeting of the Company.

Mr. SubirKumar Chowdhury is a Graduate in Bachelor of Engineering (B.E.) from REC Durgapur and having vast experience of 35 years in the field of manufacturing. He is

presently working as Executive Vice President and Heads-Operations of the Company and has been instrumental in driving major transformation initiatives for the Company and has implemented One Global Quality which has helped to expand Company's India's Export Footprint.

Also details relating to age, qualification, experience, terms and conditions of appointment of Mr. Subirkumar Chowdhury, Whole-Time Director will also be available for inspection at the meeting.

Accordingly, the present proposal is to seek approval of the members for the proposed appointment of Mr. Subirkumar Chowdhury as Whole-Time Director of the Company for a term of five years with effect from 17<sup>th</sup> March, 2017 to 16<sup>th</sup> March, 2022 on the terms and conditions as set out in the resolution No. 9.

Your Directors recommend the passing of the Resolution at Item no. 9 as a Special Resolution.

Except Mr. Subirkumar Chowdhury, none of the Directors or Key Managerial Personnel or their relatives is concerned about or interested in the resolution.

**For & on behalf of JCB India Limited**

Sd/-

**Shweta Gupta**  
**Company Secretary**

Date: 14<sup>th</sup> September, 2017

Place: Ballabgarh



# **JCB INDIA LIMITED**

Regd. Office: B-1 / I – 1, 2<sup>nd</sup> Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi – 110 044  
CIN: U74899DL1979PLC009431

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## **ATTENDANCE CARD**

38<sup>th</sup> Annual General Meeting, Thursday, 28<sup>th</sup> day of September, 2017 at 11.00 A.M.

Folio No. /DP Client ID \_\_\_\_\_ No. of shares \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

I/ We hereby record my/ our presence at the 38<sup>th</sup> Annual General Meeting of the Company being held at 11.00 A.M. on Thursday, 28<sup>th</sup> day of September, 2017 at B-1 / I -1, 2nd Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi – 110 044

\_\_\_\_\_  
Signature of Member/ proxy

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# **JCB INDIA LIMITED**

Regd. Office: B-1 / I – 1, 2<sup>nd</sup> Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi – 110 044  
CIN: U74899DL1979PLC009431

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## **FORM OF PROXY**

*[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of .....holding \_\_\_\_\_ shares of JCB India Limited, hereby appoint

1.	Name	Email Id
	Address	
	Signature	or failing him/her

2.	Name	Email Id
	Address	
	Signature	or failing him/her

3.	Name	Email Id
	Address	
	Signature	or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38<sup>th</sup> Annual General Meeting of the Company, to be held at 11.00 A.M. on Thursday, 28<sup>th</sup> day of September, 2017 at B-1 / I -1, 2<sup>nd</sup> Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi – 110 044 and at any adjournment thereof in respect of such resolutions as are indicated below/overleaf:

\*I wish my above proxy to vote in the manner as indicated in the box below:

<b>Resolution No.</b>	<b>Resolution</b>	<b>For</b>	<b>Against</b>
<b>Ordinary Business</b>			
1.	To receive, consider and adopt the standalone audited financial statements and the consolidated financial statements of the Company for the financial year ended 31st March, 2017 together with reports of the Board of Directors' and Auditors' thereon.		
2.	To confirm the interim dividend of Rs. 10,025/- per equity share paid as final dividend for the year ended 31st March, 2017.		
3.	To appoint a Director in place of Mr. Graeme Macdonald (DIN 06799762), who retires by rotation and being eligible, offers himself for reappointment.		
4.	To appoint a Director in place of Mr. Vipin Sondhi (DIN 00327400), who retires by rotation and being eligible, offers himself for reappointment.		
5.	6. To ratify the appointment of M/s Price Waterhouse Chartered Accountants LLP (FRN 012754N/N500016) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting of the Company till the conclusion of 39th Annual General Meeting, in terms of provisions of Section 139 of the Companies Act, 2013 at a remuneration to be decided by the Board of Directors of the Company.		
<b>Special Business</b>			
6.	To appoint Mr. David Thomas Brown (DIN: 07119246) as Director of the Company		
7.	To ratify remuneration to the Cost Auditor		
8.	To approve remuneration to Mr. Vipin Sondhi, Managing Director & CEO		
9.	To approve approve the appointment of Mr. Subirkumar Chowdhury as Whole-Time Director of the Company.		

Signed this..... day of..... 2017.

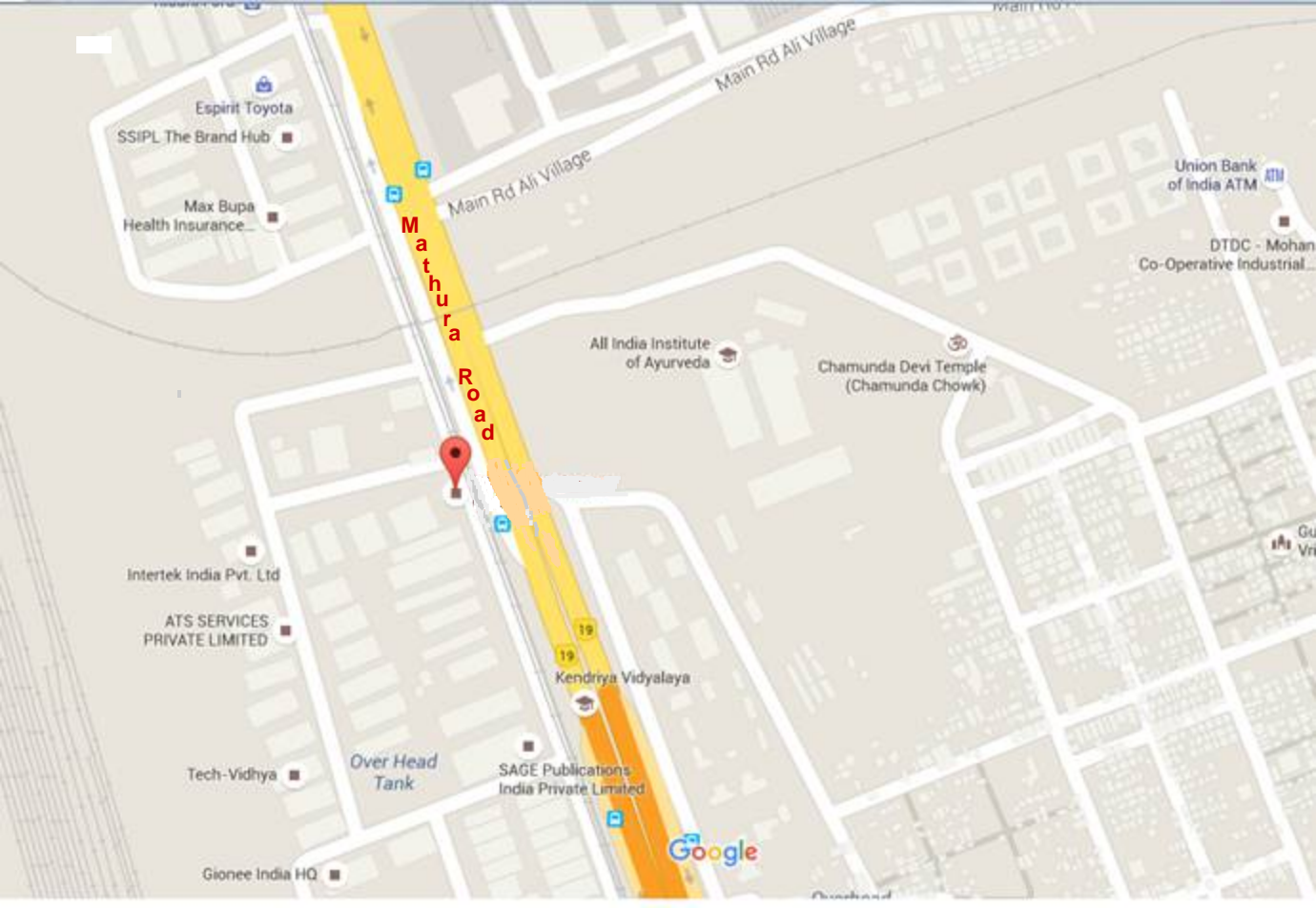
Affix Revenue Stamp

\_\_\_\_\_  
Signature of Member/

\_\_\_\_\_  
Signature of Proxy holder(s)

**Notes:**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) A proxy need not be a Member of the Company.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 Member.



Main Rd Ali Village

Espirit Toyota  
SSIPL The Brand Hub

Max Bupa  
Health Insurance

Mathura  
Road

Main Rd Ali Village

All India Institute  
of Ayurveda

Chamunda Devi Temple  
(Chamunda Chowk)

Union Bank  
of India ATM

DTDC - Mohan  
Co-Operative Industrial

Intertek India Pvt. Ltd

ATS SERVICES  
PRIVATE LIMITED

Tech-Vidhya

Over Head  
Tank

Kendriya Vidyalaya

SAGE Publications  
India Private Limited

Google

Gionee India HQ