

JCB INDIA LIMITED

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

DRAFT NOTICE

Notice is hereby given that the 40th Annual General Meeting of JCB India Limited will be held at 11:00 a.m. on Monday, the 30th day of September, 2019 at the Registered Office of the Company at B - 1/ I-1, 2nd 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 31st March, 2019 together with Board's and Auditors' Report thereon.
2. To confirm the interim dividend of Rs. 9600/- per equity share paid for the financial year 2018-19.
3. To appoint a Director in place of Mr. Subir Kumar Chowdhury (DIN 03633998), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Lord Anthony Paul Bamford (DIN 00560644), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

ITEM NO. 5

APPOINTMENT OF DIRECTOR

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

“RESOLVED THAT Ms. Preeti Gautam Mehta (DIN 00727923), 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. 1st March, 2019 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 Ms. Preeti Gautam Mehta 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 is liable to retire by rotation and who shall be eligible for re-appointment, at a remuneration of Rs. 12 lacs (Rs. Twelve lacs Only) per annum to be paid annually by the Company with effect from 1st March, 2019 by way of fee / commission and if at the end of the financial year, such remuneration exceeds the limits prescribed under Section 197 of the Companies Act, 2013, then such remuneration shall be with the approval of the shareholders of the Company.”

ITEM NO. 6

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. 8 lacs plus Rs. 1 lac out of pocket expenses 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 2019-20, be and is hereby ratified.”

ITEM NO. 7

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 Articles of Association of the Company, and in supersession of the resolutions as passed earlier in this regard, approval of the Shareholders 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 1st January, 2019 to 31st December, 2023 on the terms and conditions as set out herein below:

a) Salary:

Basic Salary: Rs. _____/- per annum in the scale of Rs. _____/- to Rs. _____/- per annum with authority to the Board (which expression shall include a committee thereof) to revise his salary from time to time.

b) Bonus:

Annual performance linked bonus for a calendar / financial year to be paid annually with authority to the Board (which expression shall include a committee thereof) on the basis of appraisal and evaluation of performance of the MD&CEO by the Group CEO.

- c) Special Allowance: Rs. _____/- per annum in the scale of Rs. _____/- to Rs. _____/- per annum with authority to the Board (which expression shall include a committee thereof) to revise from time to time
- d) Leave Travel Allowance: Rs. _____/- per annum in the scale of Rs. _____/- to Rs. _____/- per annum with authority to the Board (which expression shall include a committee thereof) to revise from time to time
- e) Corporate annual club membership for self and family on actual basis
- f) 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. _____/- per annum up to maximum of Rs. _____/- per annum.
 - iv. Chauffeur driven and Company maintained car (S class Mercedes) at actuals for attending to business requirements
 - v. Company maintained second car (C class Mercedes or equivalent) 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
- g) The MD&CEO shall be entitled to the following Retiral benefits –
- i. Provident Fund : Rs. _____/- per annum in the scale of Rs. _____/- to Rs. _____/- per annum with authority to the Board (which expression shall include a committee thereof) to revise from time to time.
 - ii. Gratuity – Rs. _____/- per annum in the scale of Rs. _____/- to Rs. _____/- per annum with authority to the Board (which expression shall include a committee thereof) to revise from time to time.
- h) The Company shall meet all expenses of the MD&CEO in connection with discharge of business duties as per the Policy of the Company.
- i) 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. 8

REMUNERATION TO MR. SUBIR KUMAR CHOWDHURY, WHOLE-TIME DIRECTOR

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 Articles of Association of the Company, and in supersession of the resolutions as passed earlier in this regard, approval of the Shareholders of the Company be and is hereby accorded to revise the remuneration of Mr. Subir Kumar Chowdhury, Whole-Time Director of the Company for the period from 1st January, 2019 to 16th March, 2022 on the terms and conditions as set out herein below:

Components	Annual Amount as on (in INR) 1 st January, 2019
Basic Salary	
House Rent Allowance	
Other Allowance	
Car lease value	
Fuel Reimbursement	
Driver Allowance	
Leave Travel Allowance	
Guaranteed Cash (A)	
Provident Fund	
Gratuity / Exgratia	
Retirals (B)	
Annual Fixed Salary (C=A+B)	
Performance Variable Pay (D)	To be paid annually based on Company and individual performance, as approved by the Board on the basis of appraisal and evaluation of performance of the Whole-Time Director by the MD&CEO of the Company.

<p><u>Other Benefits as per Company's Policy</u> Mobile Usage Reimbursement (As per level entitlements) Medical Insurance Health Scheme as per policy Comprehensive Medical Check-up (As per level entitlements) Group Term Insurance Policy Group Personal Accident Policy Leave Encashment on separation (As per Leave Policy) Club Membership</p>

Besides, the Company shall meet all expenses in connection with discharge of the business duties of the Whole-Time Director as per the Policy of the Company.

As long as he functions as such, the Whole-Time Director 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 Whole-Time Director 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 Whole-Time Director, 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.”

For & on behalf of JCB India Limited

Sd/-
Shweta Gupta
Company Secretary

Date: 6th September, 2019
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.

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. 5 to 8 of the "Special Business" in the accompanying Notice:

Item 5

Ms. Preeti Mehta was Independent Director of the Company and her tenure as Independent Director ended on 18th February, 2019. In view of the performance and contribution made by Ms. Preeti Mehta as Independent Director of the Company, the Board of Directors considered and appointed Ms. Mehta as an Additional Director of the Company w.e.f. 1st March, 2019.

Ms. Mehta is a Partner of M/s Kanga & Co., a leading firm of Advocates and Solicitors in Mumbai, established in 1890. Ms. Mehta qualified as a Solicitor both from Bombay and England. She has been in practice for over 30 years and has vast experience in matters relating to corporate laws, foreign investment and collaborations, mergers & acquisitions, private equity investments, banking, franchising and hospitality.

Considering the profile of Ms. Mehta as well as the legal requirements, your Directors recommend the passing of the Resolution at Item no. 5 as an Ordinary Resolution.

None of the Directors or their relatives are concerned or interested in the resolution except Ms. Mehta who may be deemed to be concerned or interested in the Resolution relating to her appointment.

Item 6

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, for conducting the audit of the cost records of the Company for the financial year 2019-20.

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. 6, relating to ratification of the remuneration payable to Cost Auditor for the financial year 2019-20.

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

Item 7

Mr. Vipin Sondhi was re-appointed as the Managing Director & CEO of the Company for another term of five years from 1st January, 2019 to 31st December, 2023 pursuant to approval of the Board of Directors and Members of the Company at their meetings held on 5th December, 2018.

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 2018, as done in February, 2019 after closure of the year 2018, the remuneration of the MD & CEO was proposed to be revised with effective from 1st January, 2019.

The Nomination & Remuneration Committee and the Board of Directors at their meeting held on 1st March, 2019, 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 1st January, 2019.

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 1st January, 2019 to 31st December, 2023, as required in terms of the applicable provisions of the Companies Act, 2013.

Your Directors recommend the passing of the Resolution at Item no. 7 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 8

The Board of Directors of the Company have appointed Mr. Subir Kumar Chowdhury as the Whole-Time Director of the Company for a term of five years with effect from 17th March, 2017 to 16th March, 2022 which was approved by Members of the Company at their meetings held on 28th September, 2017.

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 2018, as done in February, 2019 after closure of the year 2018, the remuneration of the Whole-Time Director was proposed to be revised with effective from 1st January, 2019.

The Nomination & Remuneration Committee and the Board of Directors at their meeting held on 1st March, 2019, subject to the approval of the members, have approved the proposed revision of remuneration of Mr. Subir Kumar Chowdhury, Whole-Time Director of the Company w.e.f 1st January, 2019.

Also details relating to age, qualification, experience, terms and conditions of appointment of Mr. Subir Kumar 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 revision in remuneration of Mr. Subir Kumar Chowdhury, Whole-Time Director of the Company for the period from 1st January, 2019 to 16th March, 2022, 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. Subir Kumar 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: 6th September, 2019
Place: Ballabgarh, Haryana

JCB INDIA LIMITED

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

ATTENDANCE CARD

40th Annual General Meeting, Monday, 30th day of September, 2019 at 11.00 A.M.

Folio No. /DP Client ID _____ No. of shares _____
Name _____

Address _____

I/ We hereby record my/ our presence at the 40th Annual General Meeting of the Company being held at 11.00 A.M. on Monday, 30th day of September, 2019 at B-1 / I -1, 2nd Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi – 110 044

Signature of Member/ proxy

JCB INDIA LIMITED

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

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) ofholding _____ 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 40th Annual General Meeting of the Company, to be held at 11.00 A.M. on Monday, 30th day of September, 2019 at B-1 / I -1, 2nd 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:

Resolution No.	Resolution	For	Against
Ordinary Business			
1.	To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended 31 st March, 2019 together with Board's and Auditors' Report thereon.		
2.	To confirm the interim dividend of Rs. 9600/- per equity share paid for the financial year 2018-19.		
3.	To appoint a Director in place of Mr. Subir Kumar Chowdhury (DIN 03633998), who retires by rotation and being eligible, offers himself for reappointment.		
4.	To appoint a Director in place of Lord Anthony Paul Bamford (DIN 00560644), who retires by rotation and being eligible, offers himself for reappointment.		
Special Business			
5.	To appoint Ms. Preeti Mehta as Director of the Company		
6.	To ratify remuneration to the Cost Auditor		
7.	To approve remuneration to Mr. Vipin Sondhi, Managing Director & CEO		
8.	To approve remuneration to Mr. Subir Kumar Chowdhury, Whole-Time Director		

Signed this..... day of..... 2019.

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.