ESCORTS

December 12, 2019

| | | |
|---|---|---|
| **BSE Limited**<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400051 | **National Stock Exchange of India Limited**<br>Exchange Plaza, Bandra Kurla Complex,<br>Bandra East, Mumbai – 400051 | **Delhi Stock Exchange Limited**<br>DSE House, 3/1, Asaf Ali Road,<br>New Delhi – 110002 |

**Sub: Voting Results under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s),

Pursuant to the Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing voting results in the prescribed format along with Scrutinizers report dated December 12, 2019 and wish to state that all Resolutions stated in the Notice of Postal Ballot dated November 2, 2019 have been duly passed with requisite majority by the Members effective December 11, 2019.

The above is for your information and records please.

Thanking you

Yours faithfully,

For **Escorts Limited**

**Satyendra Chauhan**
**Compliance Officer**

Encl: As above

**ESCORTS LIMITED**
Corporate Secretarial & Law
Registered Office : 15/5, Mathura Road, Faridabad - 121 003, Haryana, India
Phone : +91-129-2250222, Fax : +91-129-2250060
E-mail : corpsl@escorts.co.in, Website : www.escortsgroup.com
Corporate Identification Number - L74899HR1944PLC039088

| | |
|---|---|
| **Company Name** | **ESCORTS LIMITED** |
| **Date of the AGM/EGM/ Postal Ballot** | Resolution passed through Postal Ballot on December 11, 2019 |
| **Total number of shareholders on record date** | 125839 |
| **No. of shareholders present in the meeting either in person or through proxy:** | **Not Applicable** |
| **Promoters and Promoter Group:** | |
| **Public:** | |
| **No. of Shareholders attended the meeting through Video Conferencing** | **Not Applicable** |
| **Promoters and Promoter Group:** | |
| **Public:** | |

| Resolution required: (Ordinary/ Special) | ORDINARY - To re-appoint Ms. Nitasha Nanda (DIN 00032660) as a Whole-time Director. | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes | | | | | | | |
| **Category** | **Mode of Voting** | **No. of shares held (1)** | **No. of votes polled (2)** | **% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100** | **No. of Votes – in favour (4)** | **No. of Votes – against (5)** | **% of Votes in favour on votes polled (6)=[(4)/(2)]*100** | **% of Votes against on votes polled (7)=[(5)/(2)]*100** |
| **Promoter and Promoter Group** | E-Voting | 49333680 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Poll | | N.A | N.A | N.A | N.A | N.A | N.A |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | **Total** | **49333680** | **0** | **0** | **0** | **0** | **0** | **0** |
| **Public- Institutions** | E-Voting | 33520783 | 26244517 | 78.2933 | 26113975 | 130542 | 99.5026 | 0.4974 |
| | Poll | | N.A | N.A | N.A | N.A | N.A | N.A |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | **Total** | **33520783** | **26244517** | **78.2933** | **26113975** | **130542** | **99.5026** | **0.4974** |
| **Public- Non Institutions** | E-Voting | 39722415 | 10199395 | 25.6767 | 10197185 | 2210 | 99.9783 | 0.0217 |
| | Poll | | N.A | N.A | N.A | N.A | N.A | N.A |
| | Postal Ballot | | 1392 | 0.0035 | 1392 | 0 | 100.0000 | 0.0000 |
| | **Total** | **39722415** | **10200787** | **25.6802** | **10198577** | **2210** | **99.9783** | **0.0217** |
| **Total** | | **122576878** | **36445304** | **29.7326** | **36312552** | **132752** | **99.6358** | **0.3642** |

| Resolution required: (Ordinary/ Special) | ORDINARY - To fix remuneration of Ms. Nitasha Nanda (DIN 00032660) as a Whole-time Director. | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes | | | | | | | |
| **Category** | **Mode of Voting** | **No. of shares held (1)** | **No. of votes polled (2)** | **% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100** | **No. of Votes – in favour (4)** | **No. of Votes – against (5)** | **% of Votes in favour on votes polled (6)=[(4)/(2)]*100** | **% of Votes against on votes polled (7)=[(5)/(2)]*100** |
| **Promoter and Promoter Group** | E-Voting | 49333680 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | **Total** | **49333680** | **0** | **0.0000** | **0** | **0** | **0.0000** | **0.0000** |
| **Public- Institutions** | E-Voting | 33520783 | 26101232 | 77.8658 | 26101232 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | **Total** | **33520783** | **26101232** | **77.8658** | **26101232** | **0** | **100.0000** | **0.0000** |
| **Public- Non Institutions** | E-Voting | 39722415 | 10199395 | 25.6767 | 10197043 | 2352 | 99.9769 | 0.0231 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 1392 | 0.0035 | 1392 | 0 | 100.0000 | 0.0000 |
| | **Total** | **39722415** | **10200787** | **25.6802** | **10198435** | **2352** | **99.9769** | **0.0231** |
| **Total** | | **122576878** | **36302019** | **29.6157** | **36299667** | **2352** | **99.9935** | **0.0065** |

# JAYANT GUPTA & ASSOCIATES
COMPANY SECRETARIES

**SCRUTINIZER'S REPORT**

**The Chairman & Managing Director**
**ESCORTS LIMITED**
**(CIN : L74899HR1944PLC039088)**
**15/5, Mathura Road,**
**Faridabad – 121 003, Haryana, India**

**Subject: Report on result of passing Shareholders' Resolution by Postal Ballot in terms of Section 110 of the Companies Act, 2013 read with rules made thereunder**

Dear Sir,

This is with reference to my appointment as a Scrutinizer by the Board of Directors of 'Escorts Limited' (hereinafter referred to as 'the Company') on November 2, 2019, in terms of Section 110 of the Companies Act, 2013 read with rules made thereunder for the purpose of conducting the Postal Ballot and ascertaining the results of voting on the Resolution (both physical and electronic) to be passed by means of Postal Ballot Mechanism.

Our responsibility as the Scrutinizer for overseeing and reporting on the voting process is restricted to verifying and submitting my report on the votes cast 'in favor' or 'against' the resolution based on the Postal Ballot Forms submitted by the Shareholders of the Company and on the report generated from the system provided by Kfin Technologies Private Limited ("Karvy"), formerly known as Karvy Fintech Private Limited, being the authorised service provider of electronic voting facility to the said shareholders of the Company.

The Company had sought the approval of its Members through the Postal Ballot Mechanism for the following Resolutions through its Postal Ballot Notice dated November 2, 2019:

**RESOLUTION NO. 1 (ORDINARY RESOLUTION):**

**To re-appoint Ms. Nitasha Nanda (DIN 00032660) as a Whole-time Director for a period of 5 (five) years with effect from January 16, 2020 to January 15, 2025, liable to retire by rotation, as per postal Ballot Notice of the Company dated November 2, 2019 read with Explanatory statement thereto.**

**RESOLUTION NO. 2 (ORDINARY RESOLUTION):**

**To fix the remuneration of Ms. Nitasha Nanda (DIN 00032660) as a Whole-time Director, as per postal Ballot Notice of the Company dated November 2, 2019 read with Explanatory statement thereto.**

JAYANT GUPTA & ASSOCIATES Company Secretaries GHAZIABAD



FA - 156, Lajpat Nagar, Sahibabad, Ghaziabad, Uttar Pradesh - 201005
Phones: 0120-4553626, 9899754475 Email: pcs.jga@gmail.com

The information, in respect of the details of the Members of the Company eligible for voting under the Postal Ballot Process and their voting rights were furnished to me by the Company and the Registrar and Transfer Agent of the Company *viz*. Karvy.

The Company also furnished all other relevant and required details in respect of the Postal Ballot Mechanism through which the approval of the Members of the Company for the abovementioned resolution was sought.

Further, as per the Report generated from the E-Voting platform of Karvy, and upon scrutiny of physical Postal Ballot Forms received from Members of the Company, I hereby submit my report as under:

1. The Company on **November 9, 2019** completed the dispatch of Postal Ballot Notices (both physically and electronically) along with Explanatory Statement under Section 102 of the Companies Act, 2013 read with rules made thereunder along with the Postal Ballot Forms to the Members of the Company whose names(s) appeared in the Register of Members / Record of Depositories as on the **November 1, 2019**, i.e. the cut-off date fixed for the said purpose. The Company also dispatched self-addressed pre-paid Business Reply Envelope to the members whose E-mail ID was not available in the Register of Members / Record of Depositories (as on **November 1, 2019)** and all other members who has requested for physical copy of the same.

2. In addition to the option of Physical Voting, the Company had offered E-Voting facility as an alternative for its Members which enabled them to cast votes electronically, instead of voting through the Physical Postal Ballot form. E-Voting was optional and Members had to logon to the E-voting platform of Karvy, viz. https://evoting.karvy.comand cast their vote electronically. The Company informed its Members that each Member had to opt for only one mode for voting *i.e.* either by Physical Ballot or by E-Voting. In case Member(s) casted their vote *via* both modes *i.e.* Physical Ballot as well as E-Voting, then voting done through E-voting would be treated as prevailing and the Physical Voting as invalid. There were no cases of members who voted both physically and electronically or for both 'for' and 'against' the resolution.

3. The Postal Ballot Voting and E-Voting commenced on **November 12, 2019** at 9:00 A.M. (IST) and ended on **December 11, 2019** at 5:00 P.M. (IST).

4. The Members were required to complete the Postal Ballot Form and the Physical Postal Ballot forms were to be sent to the Scrutinizer at the Registered Office of the Company on or before 5:00 P.M. (IST) on December 11, 2019. The Members desirous to vote at the aforementioned resolution electronically, were required to cast their votes on the Karvy Platform on or before 5:00 P.M. (IST) on December 11, 2019.

JAYANT GUPTA & ASSOCIATES Company Secretaries GHAZIABAD

5. Particulars of all the Postal Ballot Forms (physical and electronic) received from the Members of the Company have been entered in a Register separately maintained for the purpose.

6. The report on the E- Voting carried out by the Members was downloaded by me from the Karvy website on December 11, 2019 through my unique Scrutinizer's login, built in the platform for scrutiny of votes casted electronically in the presence of two independent witnesses not in the employment of the Company.

7. The physical Postal Ballot Forms received were kept under safe custody before commencing scrutiny of such postal ballot forms from time to time. These were duly scrutinized by me.

8. All postal ballot forms (both for e-voting and physical voting) received on or before 5:00 P.M. (IST) on December 11, 2019 *viz.* the last date and time fixed by the Company for receipt of the Postal Ballot Forms, were considered for scrutiny and any Postal Ballot Form(s) received thereafter have not been taken into account.

9. Postal Ballot Forms with the defects as mentioned in the instructions of the Postal Ballot Form were treated as invalid and were not considered.

10. The number of votes stated in the following table also represents the paid up share capital against these votes, as the share capital of the Company is divided into Equity shares of Re. 10/- each fully paid up.

**Relevant dates under the Postal Ballot Mechanism were as under-**

| | | |
|---|---|---|
| 1. | The date of determination of entitlement to receive Postal Ballot Forms ('Cut-Off Date') | November 1, 2019 |
| 2. | Date of completion of dispatch of Postal Ballot Notice (Physical and Electronic) and other enclosures together with Postal Ballot Form(s) and Business Reply Envelope. | November 9, 2019 |
| 3. | Date of Public Announcement with respect to completion of dispatch of Postal Ballot Forms in two newspapers: | |
| | • 'Financial Express' - English Daily 'Jansatta' (Nation-wide Circulation) | November 10, 2019 |
| | • 'Jansatta'- Hindi daily (Haryana Edition) | November 10, 2019 |
| 4. | Date and time by which Postal Ballot Forms (both physical and electronic) were to be received from members | December 11, 2019 Upto 5:00 P.M. (IST) |

JAYANT GUPTA & ASSOCIATES Company Secretaries GHAZIABAD

I report that I visited the Registered office of the Company and obtained the custody of the envelopes containing the physical Postal Ballot Forms.

The total number of envelopes received on or before 5:00 P.M. (IST) on December11, 2019 were 27 (nos.) containing 27 Postal Ballot Forms. I did not find any defaced or mutilated Postal Ballot Form.

Further, undelivered sealed envelopes containing Postal Ballot Forms along with Postal Ballot notices and Business Reply Envelopes, received by the Company, were not opened and were separately kept in the safe custody of the Company Secretary of the Company.

**A brief summary of the scrutiny process is as under:**

| | | |
|---|---|---|
| 1 | Total number of Postal Ballot Forms issued and dispatched (Both Physical & Electronic) | 125839 |
| 2 | Number of Physical Postal Ballot Forms received<br>Less : Found invalid<br>Net Valid Physical Postal Ballot Forms | 27<br>1<br>26 |
| 3 | Number of Voters/ Folios voted Electronically | 319 |
| 4 | Total Folios / Voters | 346 |

**The Particulars of voting on each of the resolutions is as follows:**

**RESOLUTION NO. 1:**

| MODE | TOTAL BALLOTS RECEIVED | TOTAL SHARES | VALID BALLOTS RECEIVED | VALID VOTES | FAVOUR | | AGAINST | |
|---|---|---|---|---|---|---|---|---|
| | BALLOTS | VOTES | BALLOTS | VOTES | BALLOTS | VOTES | BALLOTS | VOTES |
| ELEC. | 319 | 36588671 | 319 | 36588671 | 298 | 36311160 | 19 | 132752 |
| PHY. | 27 | 1402 | 26 | 1392 | 26 | 1392 | 0 | 0 |
| TOTAL | 346 | 36590073 | 345 | 36590063 | 324 | 36312552 | 19 | 132752 |

**Votes in Favour ( % of Total Valid Votes) = 99.64%**
**Votes in Against ( % of Total Valid Votes) = 0.36%**
**Invalid/ Voted less/ Abstain = 6 Ballots (144769 votes)**

**RESOLUTION NO. 2:**

| MODE | TOTAL BALLOTS RECEIVED | TOTAL SHARES | VALID BALLOTS RECEIVED | VALID VOTES | FAVOUR | | AGAINST | |
|---|---|---|---|---|---|---|---|---|
| | BALLOTS | VOTES | BALLOTS | VOTES | BALLOTS | VOTES | BALLOTS | VOTES |
| ELEC. | 319 | 36588671 | 319 | 36588671 | 292 | 36298275 | 22 | 2352 |
| PHY. | 27 | 1402 | 26 | 1392 | 26 | 1392 | 0 | 0 |
| TOTAL | 346 | 36590073 | 345 | 36590063 | 318 | 36299667 | 22 | 2352 |

**Votes in Favour ( % of Total Valid Votes) = 99.99%**
**Votes in Against ( % of Total Valid Votes) = 0.01%**
**Invalid/ Voted less/ Abstain = 8 Ballots (288054 votes)**

The Postal Ballot Forms and all other related records are kept in my custody and shall be handed over to Mr. Bharat Madan, Group Chief Financial Officer, who is authorized by the Board to supervise the Postal Ballot process.

Since the number(s) of vote(s) cast in favour of each of the ordinary resolutions no. 1 and 2 are more than the votes cast against the resolution, I hereby report that all the above said resolutions (S. No. 1 and 2) have been duly passed with requisite majority. You may accordingly declare the result of the voting by Postal Ballot.

**Jayant Gupta & Associates**
**Company Secretaries**

JAYANT GUPTA & ASSOCIATES Company Secretaries GHAZIABAD

**(Jayant Gupta)**
**Scrutinizer**
**CP No.: 9738**
**UDIN: F007288A000394721**

Date : December 12, 2019
Place : New Delhi