

# NOTICE OF 39TH (THIRTY NINTH) ANNUAL GENERAL MEETING

Notice is hereby given that the 39<sup>th</sup> (Thirty Ninth) Annual General Meeting of the members of Eicher Motors Limited is scheduled to be held on Tuesday, August 17, 2021, at 1.00 P.M. Indian Standard Time (IST) through Video Conferencing/Other Audio Visual means to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend of Rs. 17/- per equity share of face value of Re. 1/- each for the Financial Year ended March 31, 2021.
3. To appoint Mr. Siddhartha Lal (DIN: 00037645), who retires by rotation and being eligible, offers himself for re-appointment as a Director.

## SPECIAL BUSINESS:

### 4. To consider and ratify remuneration of Cost Auditor payable for the Financial Year 2020-21:

In this regard, it is proposed to consider and if thought fit, to pass 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 Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended, remuneration payable to M/s. Jyothi Satish & Co., Cost Accountants (Firm registration No. 101197), appointed by the Board of Directors as Cost Auditor of the Company to conduct audit of the relevant cost records of the Company for the Financial Year 2020-21, amounting to Rs. 4,50,000/- (Rupees Four Lakh Fifty Thousand only), plus taxes as applicable and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit be and is hereby ratified and confirmed."

### 5. To consider and approve re-appointment of Mr. Siddhartha Lal as Managing Director and payment of remuneration:

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of

the Companies Act, 2013 ("the Act"), the rules framed thereunder read with Schedule V of the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions as may be applicable and subject to the approval of the Central Government and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Siddhartha Lal (DIN: 00037645) as Managing Director of the Company, liable to retire by rotation, for a period of 5 (five) years, with effect from May 1, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to decide the terms & conditions of re-appointment including alteration of such terms & conditions as it may deem appropriate and to determine the remuneration to be paid to Mr. Siddhartha Lal in the capacity of Managing Director of the Company during his tenure of 5 years (until April 30, 2026) on the recommendations of Nomination & Remuneration Committee of the Company, provided the total remuneration payable to Mr. Siddhartha Lal for any Financial Year shall not exceed three percent (3%) of the net profits of the Company calculated in the manner provided under Section 197 read with Section 198 and subject to other provisions of the Companies Act, 2013 and the rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

### 6. To consider and approve payment of remuneration to Mr. S. Sandilya, Chairman (Non-Executive & Independent Director) for the Financial Year 2020-21, which may exceed fifty per cent of the total remuneration payable to all the Non-Executive Directors of the Company:

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended, approval of the members of the Company be and is hereby accorded for payment of remuneration to Mr. S. Sandilya (DIN: 00037542), Chairman (Non-Executive and Independent Director), for the Financial Year 2020-21, which may exceed fifty per cent of the total remuneration that may be payable to all Non-Executive Directors of the Company for the Financial Year 2020-21.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be

necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By order of the Board of Eicher Motors Limited

**Manhar Kapoor**

General Counsel & Company Secretary

Place: Gurugram, Haryana

Membership No. FCS 5564

Date: May 27, 2021

CIN: L34102DL1982PLC129877

Regd. Off: 3<sup>rd</sup> Floor-Select Citywalk

A-3 District Centre, Saket

New Delhi – 110017

Phone: 0124-4415600

Website: [www.eichermotors.com](http://www.eichermotors.com),

E-mail: [investors@eichermotors.com](mailto:investors@eichermotors.com)

## Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Businesses to be transacted at the meeting, is annexed herewith and forms part of this Notice.
2. Re-appointment of Director: Brief resume of the Director proposed to be re-appointed (item no. 3 and 5 of the Notice) pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is given hereunder:

Name	Mr. Siddhartha Lal
DIN	00037645
Age	47 Years
Qualification	Mr. Siddhartha Lal is Graduate in Economics from St. Stephens College, Delhi University, holds Post-Graduate Diploma in Mechanical Engineering from Cranfield University, UK and a Masters of Science in Automotive Engineering from the University of Leeds, UK
Experience (including expertise in specific functional area) / Brief Resume	Mr. Siddhartha Lal possess vast experience in Automobile industry. Please refer Company's website: <a href="https://www.eicher.in/bod">https://www.eicher.in/bod</a> for his detailed profile
Date of first appointment on the Board	May 1, 2006
Directorships held in other public companies	VE Commercial Vehicles Limited
Memberships/ Chairmanships of committees of other companies	VE Commercial Vehicles Limited - Chairman of Audit Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee
Number of Equity Shares held in the Company	Mr. Siddhartha Lal holds 29,46,940 (1.08%) equity shares of face value of Re. 1 each in the Company. He is part of Promoter & Promoter Group of the Company which in aggregate holds 13,45,64,270 equity shares of face value of Re. 1 each in the Company constituting 49.23% of Company's total equity share capital
Relationship between Directors and other KMPs inter-se	None
Number of meetings of the Board attended during the last Financial Year	Mr. Siddhartha Lal attended all 7 (Seven) Board Meetings held during the Financial Year 2020-21
Remuneration last drawn	For remuneration details, please refer Corporate Governance Report which is part of the Annual Report
Remuneration proposed to be paid	As per the details provided under the resolution and explanatory statement for business item no. 5
Terms and conditions of Appointment/ Re-appointment	As per the details provided under the resolution and explanatory statement for business item no. 5

In terms of Section 152 of the Companies Act, 2013, Mr. Siddhartha Lal, Managing Director, retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The proposal to reappoint him as Managing Director w.e.f May 1, 2021 for a period of 5 years is also placed before the shareholders for approval (item no. 5). Mr. Siddhartha Lal and his relatives to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested in the business item no. 3 and 5 of the Notice with regard to his re-appointment. Save and except the above, none of the Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Business set out under business item no. 3 and 5 respectively of the Notice.

3. In view of the continuing COVID-19 pandemic, Ministry of Corporate Affairs has vide its circulars dated April 8, 2020, April 13, 2020 read with circular dated May 5, 2020 and clarification circular dated January 13, 2021 (collectively referred to as **"MCA Circulars"**) has permitted holding of the Annual General Meeting of companies through Video Conferencing or Other Audio Visual Means (**"VC / OAVM"**), without physical presence of the Members at a common venue.
4. In compliance with applicable provisions of the Companies Act, 2013 ("the Act") read with the MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 39<sup>th</sup> Annual General Meeting of the Company is being conducted through VC/OAVM (hereinafter referred to as **"e-AGM"**). In accordance with the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification note dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the e-AGM.
5. In terms of the MCA circulars, since the physical attendance of members has been dispensed with, the facility of appointment of proxies by Members will not be available. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain close from August 11, 2021 to August 17, 2021 (both days inclusive).
7. The dividend, if approved by the shareholders shall be paid in the following manner:
  - a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available

by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on August 10, 2021;

- b) To all Members in respect of shares held in physical form after giving effect to valid transfer/transmission in respect of transfer/transmission requests properly lodged with the Company on or before the close of business hours on August 10, 2021.
8. Pursuant to the amendments as per the Income Tax Act, 1961 ("the IT Act") by the Finance Act, 2020, dividend income is taxable in the hands of the shareholders from April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the IT Act. To enable the Company to comply with the TDS requirements, Members are requested to complete and / or update their Residential Status, Income Tax PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company's Registrar & Share Transfer Agent. For details, Members may refer to the "Communication on TDS on Dividend" appended to this Notice of 39th AGM.
  9.
    - a) The amount of dividend remaining unpaid or unclaimed for a period of 7 (seven) years from the due date is required to be transferred to the Investor Education and Protection Fund Authority (IEPF Authority), constituted by the Central Government. The Company had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to Financial Year 2013 (January – December) to the IEPF Authority within the stipulated time period.

Members who have not encashed their dividend warrants pertaining to the Financial Year 2014 (January – December) and onwards are advised to write to the Registrar & Share Transfer Agent of the Company, immediately for claiming dividends declared by the Company.

    - b) As at March 31, 2021, the Company has transferred 21,69,420 (0.79%) equity shares of face value of Re. 1 each on which dividend remained unclaimed or unpaid for a period of seven consecutive years or more, belonging to 2,881 shareholders, to the IEPF Authority within the specified time pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 ("the Act") read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules"). The said requirement of transfer of shares, does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

Any person whose share(s)/ unpaid dividend has been transferred to the IEPF Authority may claim the share(s)/ dividend from the IEPF Authority pursuant to the said Act and the Rules by submitting an online application in Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) Simultaneously, claimant shall be required to submit a copy of Form IEPF-5 submitted with IEPF Authority duly signed and accompanied by all requisite documents to the Company at its registered office address at 3rd floor, Select Citywalk, A-3 District Centre, Saket, New Delhi- 110017, in an envelope marked as "Claim for refund from IEPF Authority" for verification. Shareholders are requested to go through the provisions of said Act and the Rules and also the information provided on the website [www.iepf.gov.in](http://www.iepf.gov.in). Shareholders may also write to the Company or its Registrar & Share Transfer Agent for any further information/clarification in this regard.

10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address of any member as soon as possible. Members who are holding shares in physical forms are requested to notify changes in their respective address/Bank Mandate/National Electronic Clearing Service (NECS) details, if any, to Company's Registrar & Share Transfer Agent i.e. Link Intime India Pvt. Ltd. at Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 or visit portal of Link Intime India Pvt. Ltd., Registrar & Share Transfer Agent of the Company at [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) and upload the requisite documents thereat. Beneficial owners holding shares in electronic form are requested to intimate change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP). To support the "Green Initiative", members are requested to register/ update their e-mail addresses with the Registrar & Share Transfer Agent of the Company in case of shares held in physical form and with their respective Depository Participants in case shares are held in electronic form.
11. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated submission of Permanent Account Number (PAN) and Bank account details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN and Bank account details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN and Bank account details to the Registrar & Share Transfer Agent of the Company along with supporting documents.

12. Pursuant to the provisions of Section 72 of the Companies Act 2013, a member(s) holding shares in physical form may nominate, in the prescribed Form SH-13, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in physical form may write to the Company/ Registrar & Share Transfer Agent for this facility. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and relogged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/ MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In light of this, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or its Registrar & Share Transfer Agent i.e. Link Intime India Pvt. Ltd., for any assistance in this regard.
14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or its Registrar & Share Transfer Agent the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
15. The Register of Directors & Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which Directors are interested under Section 189 and any other document referred in the notice of this Annual General Meeting will be made available for inspection by members of the Company, up to the date of the Annual General Meeting, basis email request received on [investors@eichermotors.com](mailto:investors@eichermotors.com). Certificate(s) from the Auditors of the Company certifying that Employee Stock Option Plan, 2006 and Restricted Stock Units Plan, 2019 are being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 will be available for inspection on the website of the Company under "Investors" Section on the date of Annual General Meeting.

#### **ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:**

16. In compliance with the aforesaid MCA circulars and SEBI circulars dated May 12, 2020 read with circular dated January

15, 2021, Notice of the e-AGM along with the Annual Report for the Financial Year ended on March 31, 2021, are being sent only through electronic mode to members whose e-mail address is registered with the Company or with the Depository Participant(s). The aforesaid Notice and Annual Report has been uploaded on the website of the Company i.e.

[www.eichermotors.com](http://www.eichermotors.com), the same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and are also available on the website of NSDL (agency providing the remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

17. Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to visit portal of Link Intime India Pvt. Ltd., Registrar & Share Transfer Agent of the Company at [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) and upload the requisite documents thereat. Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depository Participants.

#### **PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:**

18. As the AGM is being conducted through VC, for the smooth conduct of proceedings of the e-AGM, members are encouraged to express their views/send their queries related to Annual Report or any other matter concerning the Company in advance on the email id AGM2021@eichermotors.com, from their registered email address, mentioning their name, folio number/DP ID-Client ID, as applicable, mobile number, copy of PAN card. Questions that will be received by the Company by Tuesday, August 10, 2021 upto 5.00 p.m. IST shall only be considered and responded during the e-AGM.
19. Members who would like to express their views or ask questions during the e-AGM may register themselves as a speaker by sending a request in advance on the email id AGM2021@eichermotors.com, from their registered email address mentioning their name, folio number/DP ID-Client ID, as applicable, mobile number, copy of PAN card by Tuesday August 10, 2021 upto 5.00 p.m. IST. Please note that only those shareholders who have registered themselves as a speaker in advance will only be allowed to express their views/ask questions during the meeting.
20. The Company reserves the right to restrict the number of questions/queries/clarifications to be addressed at the e-AGM and restrict number of speakers, as appropriate, for smooth conduct of the e-AGM.

#### **PROCEDURE FOR JOINING THE E-AGM THROUGH VIDEO CONFERENCING:**

21. Member will be provided with a facility to attend the e-AGM through the NSDL e-Voting system. Members may access by following the steps mentioned below for

**Access to NSDL e-Voting system.** After successful login, members can access the link placed under **"Join General meeting"** menu against company name to attend e-AGM. The link will be available in Member login where the EVEN- 116376 of the 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 by following the remote e-Voting instructions mentioned in this notice.

22. Members are encouraged to join the Meeting through laptops/desktops for better experience. Further, members will be required to allow Camera and use Internet with a good speed for better experience.
23. Please note that participants connecting from mobile devices or tablets or through laptops/desktops 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 for better experience.
24. The members can join the e-AGM through VC from 12:30 P.M. (IST) by following the procedure mentioned in this Notice. The facility of participation at the e-AGM through VC will be made available for 1,000 members on first come first served basis. However, this restriction is not applicable on Shareholders holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Board Committees and Auditors etc. who are allowed to attend the e-AGM without the restriction of first come first served basis. Corporates members/other entities intending to appoint their respective authorized representative to attend e-AGM through VC are requested to send a certified true copy of the Board Resolution/authorization letter to the Company on email id AGM2021@eichermotors.com.
25. Institutional Investors are encouraged to attend and vote at the e-AGM through VC. In case any Institutional Investor faces any issue in participating in e-AGM, they can write to AGM2021@eichermotors.com.
26. Members who need assistance for participating in the e-AGM, can contact Ms. Soni Singh, Assistant Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at telephonic number 1800 102 0990 and 1800 22 4430.
27. Members attending the e-AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

#### **INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

28. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as



amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on business items to be transacted at the 39<sup>th</sup> Annual General Meeting by electronic means. The facility of casting the votes by the members using an electronic voting system ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- 29.** Pursuant to SEBI (LODR) Regulations, 2015 and such other provisions as may be applicable, the Company had fixed August 10, 2021 as cut-off date for determining the Members who shall be entitled to vote through remote e-voting or through e-voting on the day of e-AGM through VC. The remote e-voting period commences on August 14, 2021 (9:00 am IST) and ends on August 16, 2021 (5:00 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 of August 10, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

- 30.** The details of the process and manner for remote e-voting are as under:

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system

**Details on Step 1 are mentioned below:**

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

In terms of SEBI circular dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.</li> <li>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>4. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>5. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>If you are not registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>2. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Please follow steps given in points 1-5.</li> </ol> <p><b>B. e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> 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 &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on options available against company name or e-Voting service provider-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 &amp; e-Voting during the meeting.</li> </ol>

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

**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 securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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

**How to Log-in to NSDL e-Voting website?**

- 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, 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.nsdl.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.

- 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 116376 then user ID is 116376001***

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - 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 open the attachment i.e. .pdf file. 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 e-mail ID is not registered, please follow steps mentioned under Para 17 of these foregoing notes.

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.nsdl.com](http://www.evoting.nsdl.com).
  - (b) Click on **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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, 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.

#### **Details on Step 2 are mentioned below:**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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 in active status.
2. Select EVEN - 116376 of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General 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.

#### **THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE E-AGM ARE AS UNDER:**

31. The procedure for e-Voting on the day of the e-AGM is same as mentioned above for remote e-voting.
32. 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 or e-voting at the e-AGM or participating in e-AGM. Only those members, who will be present in the e-AGM through VC 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 at the e-AGM. Members who have voted through remote e-Voting will also be eligible to attend the e-AGM, however, they will not be eligible to vote again at the e-AGM. In case a member casts its vote through both the modes, voting done through remote e-voting shall prevail and e-voting done at the e-AGM shall be treated as invalid.
33. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the e-AGM shall be the same person mentioned for remote e-voting and/or e-AGM through VC under Para 26 of these foregoing notes.

#### **34. GENERAL GUIDELINES FOR SHAREHOLDERS FOR VOTING:**

- (a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through remote e-voting or e-voting at the e-AGM, to the Scrutinizer by e-mail to [vijaygupta.vkgn@gmail.com](mailto:vijaygupta.vkgn@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investors@eichermotors.com](mailto:investors@eichermotors.com).
- (b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon



five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- (c) In case of any queries related to voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- (d) The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of August 10, 2021. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to attend e-AGM through VC and vote.
- (e) Any person, who acquires shares of the Company and become member of the Company after sending of the notice and holding shares as of the cut-off date i.e. August 10, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investors@eichermotors.com](mailto:investors@eichermotors.com). However, if a member is already registered with NSDL eservices i.e. IDEAS, he can log-in at <https://eservices.nsdl.com/> with his existing IDEAS login. If the member forgets his password, he can reset his password by using above instructions for remote e-voting.

**35.** Mr. Vijay Gupta, Chartered Accountant, or in his absence, Mr. Akshay Kakkar, Company Secretary, shall act as the Scrutinizer(s) to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.

**36.** During the 39th AGM, the Chairman, after submitting response to the questions raised by the members in advance, shall formally propose to the members

participating through VC facility to vote on the business items as set out in the Notice of the 39th AGM through the e-Voting system. After the Members participating through VC Facility, eligible to cast votes, have casted their votes, the e-Voting will be closed and the AGM shall stand concluded.

- 37.** The Scrutinizer shall after the conclusion of the 39th Annual General Meeting, will unblock the votes cast through remote e-voting and e-voting held at the e-AGM in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report within the prescribed time, of the total votes cast in favor or against, if any, and submit the report to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 38.** Results of voting shall be declared within 48 hours from the time of conclusion of the meeting. The results along with the Scrutinizers' report would be intimated to the Stock Exchanges where securities of the Company are listed, Depositories and Registrar & Share Transfer Agent and will be displayed on the Company's website [www.eichermotors.com](http://www.eichermotors.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

By order of the Board of Eicher Motors Limited

**Manhar Kapoor**

General Counsel & Company Secretary

Place: Gurugram, Haryana

Membership No. FCS 5564

Date: May 27, 2021

CIN: L34102DL1982PLC129877

Regd. Off: 3<sup>rd</sup> Floor-Select Citywalk

A-3 District Centre, Saket

New Delhi – 110017

Phone: 0124-4415600

Website: [www.eichermotors.com](http://www.eichermotors.com),

E-mail: [investors@eichermotors.com](mailto:investors@eichermotors.com)

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 4:**

Pursuant to Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Board of Directors of the Company at its meeting held on August 13, 2020 approved appointment of M/s. Jyothi Satish & Co., Cost Accountants (Firm registration No. 101197), to conduct audit of relevant cost records of the Company for the Financial Year 2020-21. The Board of Directors at its meeting held on May 27, 2021, decided to recommend to the shareholders for ratification, payment of remuneration of Rs. 4,50,000/- (Rupees Four Lakh Fifty Thousand only), plus taxes as applicable and reimbursement

of out of pocket expenses to M/s. Jyothi Satish & Co., Cost Accountants for audit of cost records of the Company for the Financial Year 2020-21. The Board recommends the Resolution as set out under business item no. 4 in the notice of this meeting for the approval of the members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is/are concerned or interested, financially or otherwise, in the proposed resolution.

### **Item No. 5:**

Mr. Siddhartha Lal was re-appointed as the Managing Director of the Company for a period of five years effective from May 1, 2016 till April 30, 2021, liable to retire by rotation, and the

said re-appointment was approved by the Shareholders at the 34th Annual General Meeting held on June 18, 2016.

Considering the significant contribution made by Mr. Siddhartha Lal towards the growth of the Company during last five years, the Board of Directors of the Company at its meeting held on February 10, 2021 has, subject to the approval of the Shareholders and the Central Government, re-appointed Mr. Siddhartha Lal as Managing Director of the Company for another term of 5 (five) years with effect from May 1, 2021 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

The shareholders of the Company in the Annual General Meeting held on August 8, 2017 has authorised the Board of Directors of the Company to approve/ revise the remuneration to be paid to Mr. Siddhartha Lal during his remaining term as Managing Director (until April 30, 2021) on the recommendations of the Nomination and Remuneration Committee provided the overall remuneration payable every year to Mr. Siddhartha Lal by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive, remuneration based on net profits. etc., as the case may be, shall not exceed in the aggregate three percent (3%) of the net profits of the Company, in terms of Section 197 of the Companies Act, 2013 and computed in the manner laid down in Section 198 of the Companies Act, 2013. Accordingly, remuneration in the form of fixed compensation (which includes salary and allowance, perquisites and statutory contribution & retirement benefits) and annual commission is paid to Mr. Siddhartha Lal which is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time. Details of remuneration of Mr. Siddhartha Lal for the Financial Year 2020-21 is provided in the Corporate Governance Report which is part of the Annual Report.

For the proposed five years term of Mr. Siddhartha Lal (May 1, 2021 to April 30, 2026), similar approval is sought from the shareholders to authorise the Board of Directors of the Company to approve/ revise from time to time the remuneration to be paid to Mr. Siddhartha Lal on the recommendations of the Nomination and Remuneration Committee.

Subject to the control and supervision of the Board of Directors, Mr. Siddhartha Lal, Managing Director shall be in charge of the management of the affairs of the Company and he shall perform such duties and exercise such powers as may be entrusted to him from time to time by the Board of Directors and shareholders except such matters which are specifically to be done by the Board of Directors under the Articles of Association of the Company or under the Act and the rules made thereunder or under SEBI (LODR) Regulations, 2015.

Mr. Siddhartha Lal, being a Non-resident Indian, his reappointment as Managing Director shall be subject to the

approval of the Central Government. Mr. Siddhartha Lal shall be liable to retire by rotation in accordance with Section 152 of the Companies Act, 2013 and there will be no break in his office as Managing Director in case he is re-appointed by the shareholders.

#### **Brief profile of Mr. Siddhartha Lal:**

Mr. Siddhartha Lal is a graduate in Economics from St. Stephens College, Delhi University. He holds a Post-Graduate Diploma in Mechanical Engineering from Cranfield University, UK and has done Masters of Science in Automotive Engineering from the at the University of Leeds, UK.

Mr. Siddhartha Lal became the Chief Executive of Royal Enfield in the year 2000. He became Group Chief Operating Officer in January 2004. Subsequently, he took over as Chief Executive Officer of Eicher Group in the year 2006 and is presently the Managing Director and Chief Executive Officer of the Company.

His rich experience in the automotive industry, both in India and overseas, has endowed him with deep insights and expertise on the industry. Under the leadership of Mr. Siddhartha Lal, the Company has witnessed significant growth, both in terms of revenue and profits.

Revenue from operations of the Company has increased from Rs. 7,944.06 crores in Financial Year 2016-17 to Rs. 8,619.04 crores in Financial Year 2020-21. Despite Covid-19 pandemic which impacted the business throughout the year, the Company managed to sell 6,12,350 motorcycles during the Financial Year 2020-21.

#### **Major Awards & Recognitions of Mr. Siddhartha Lal in recent time:**

Ernst and Young award – EY Entrepreneur of the Year Award 2018-19

#### **Under the leadership of Mr. Siddhartha Lal, Eicher Motors Limited has won several awards and accolades in recent times. These include:**

- Indian Motorcycle of Year (IMOTY 2021) won by the company's most recent introduction, Meteor 350;
- Interceptor 650 winning the 'Indian Motorcycle of the Year award for 2019';
- Grand Prix Group in Thailand awarded Himalayan as the 'Best Tourer in the Lightweight' segments for the year 2020 & 2021; and
- MCN Magazine, UK awarded Interceptor 650 as the 'Best Retro Bike of The Year' consecutively for 2020 & 2021

Mr. Siddhartha Lal re-appointment as Managing Director may be terminated by either party by giving 3 (three) months' written notice provided that the Company shall have the option to pay salary in lieu of notice for the full period of 3 months or for such period by which such notice falls short of 3 months.

The appointment and remuneration of Mr. Siddhartha Lal is in compliance with the provisions of Sections 196, 197, the Rules made thereunder read with Schedule V of the Act and other relevant and applicable provisions, if any, of the Act and the Articles of Association of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and also eligible to act as Managing Director of the Company pursuant to applicable provisions of the Act. The Company has received his consent to act as Managing Director of the Company.

The Notice read with Explanatory Statement should be considered as written Memorandum setting out the terms of appointment and remuneration of Mr. Siddhartha Lal as Managing Director as required under Section 190 of the Companies Act, 2013.

Mr. Siddhartha Lal is not related to any Director or Key Managerial Personnel of the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution.

Shareholders' approval is hereby sought for the re-appointment and remuneration payable to Mr. Siddhartha Lal as Managing Director of the Company for a period of 5 (five) years effective from May 1, 2021. The Board recommends the Resolution as set out under business item no. 5 in the notice of this meeting for approval of the Members by means of a Special Resolution.

#### Item No. 6:

Pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), every listed entity is required to obtain approval of members of the Company by way of Special Resolution for payment of remuneration to a Non-Executive Director which is in excess of fifty percent of the total remuneration payable to all Non-Executive Directors of the Company during a year.

Shareholders at their 37<sup>th</sup> Annual General Meeting held on August 1, 2019, approved payment of remuneration by way of commission to the Non-Executive Directors of the Company, not exceeding 1% of the annual net profits of the Company for each Financial Year, calculated in accordance with the

provisions of the Companies Act, 2013 and the rules made thereunder, in such proportion and in such manner as may be determined by the Board of Directors.

Mr. S. Sandilya has vast experience in the automobile industry. With his in-depth knowledge in areas of finance, technology, general management and corporate governance, he provides strategic guidance to the Company and steers the Board functioning in the Company's best interests. The remuneration payable to Mr. S. Sandilya for the financial year 2020-21 may exceed fifty percent of the total remuneration that may be payable to all Non-Executive Directors of the Company and thus it is necessary to take approval of shareholders by way of Special Resolution.

Taking into account the experience and contribution made towards the Company by Mr. S. Sandilya, the Board recommends the Resolution as set out under business item no. 6 in the notice of this meeting for approval of the Members by means of a Special Resolution. The details of remuneration of Mr. S. Sandilya for the Financial Year 2020-21, is given under the Corporate Governance Report forming part of the Annual Report. Mr. S. Sandilya holds 1,19,860 equity shares in the Company. Mr. S. Sandilya and his relatives to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested in the resolution to the extent of remuneration that he may receive. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the said Resolution.

By order of the Board of Eicher Motors Limited

**Manhar Kapoor**

General Counsel & Company Secretary

Place: Gurugram, Haryana

Membership No. FCS 5564

Date: May 27, 2021

CIN: L34102DL1982PLC129877

Regd. Off: 3<sup>rd</sup> Floor-Select Citywalk

A-3 District Centre, Saket

New Delhi – 110017

Phone: 0124-4415600

Website: [www.eichermotors.com](http://www.eichermotors.com)

E-mail: [investors@eichermotors.com](mailto:investors@eichermotors.com)

(Refer Note 8 of the Notice of 39th AGM)

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

In accordance with the provisions of the Income-tax Act, 1961 ("IT Act") as amended from time to time, read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared by the Company is taxable in the hands of the members and the Company is required to deduct tax at source ("TDS") on dividend at the applicable rates.

Please take note of the below TDS provisions and information/document requirements for each member:

### A. RESIDENT MEMBERS:

- A.1 No tax shall be deducted on payment of dividend to the resident individual members, if the total dividend for a financial year does not exceed Rs. 5,000 (Rupees Five Thousand).
- A.2 Tax shall be deducted from Dividend paid to resident members (other than category prescribed under A.1 above) as per the details provided below:

Particulars	Applicable rate of Tax	Declaration/ documents required
Where valid PAN is updated with the Depository Participant ( <i>in case shares are held in dematerialized form</i> ) or with Company's Registrar and Transfer Agent ("RTA") i.e. Link Intime India Private Limited ( <i>in case shares are held in physical form</i> ) and no exemption is sought by the resident member	10%	N.A.
No PAN/ Invalid PAN with the Depository Participant or RTA or member has not filed his Income Tax return for last two years and TDS in his personal case was exceeding Rs. 50,000 in each those years, pursuance to section 206AB of Income Tax Act and no exemption sought by member	20%	N.A.
Where lower/ nil tax deduction certificate is issued by Income Tax Department under section 197 of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	<ul style="list-style-type: none"> <li>♦ Copy of PAN card</li> <li>♦ Copy of lower tax withholding certificate obtained from Income Tax Department</li> </ul>

- A.3 No tax shall be deducted on Dividend to resident members if the members submit documents mentioned in the below table with the RTA:

Particulars	Declaration/ documents required
Member (other than a Company or a Firm) furnishing Form 15G/ 15H	<ul style="list-style-type: none"> <li>♦ Copy of PAN card</li> <li>♦ Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Format of Form 15G and 15H are given in the link below</li> </ul>
Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	<ul style="list-style-type: none"> <li>♦ Copy of PAN card</li> <li>♦ Self-declaration along with lower/NIL withholding tax certificate obtained from tax authority</li> </ul>
Members (e.g. LIC, GIC) for whom Section 194 of the Act is not applicable	<ul style="list-style-type: none"> <li>♦ Copy of PAN card</li> <li>♦ Self-declaration along with adequate documentary evidence to the effect that no tax withholding is required pursuant to the provisions of Section 194 of the Act</li> </ul>
Category I and II Alternative Investment Fund (AIF)	<ul style="list-style-type: none"> <li>♦ Copy of PAN card</li> <li>♦ Self-declaration that the AIF is registered with SEBI as per SEBI Regulations along with copy of registration certificate and that their income is exempted from Tax</li> </ul>
Persons covered under Section 196 of the Act (e.g. Mutual Funds, Govt.)	<ul style="list-style-type: none"> <li>♦ Copy of PAN card</li> <li>♦ Self-declaration along with documentary evidence that the person is covered under said Section 196 of the Act</li> </ul>

**B. NON-RESIDENT MEMBERS:**

As per Section 90 of the Income Tax Act, the non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the member, if they are more beneficial to them. Please refer to the below table for the details of documents to avail Tax Treaty benefits:

Particulars	Applicable rate	Declaration/ documents required
Non-resident Members (including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs))	20% plus applicable surcharge and cess <b>OR</b> Tax Treaty Rate (whichever is lower)	If the member wants to avail the tax rates as per the tax treaty, following documents would be required: <ul style="list-style-type: none"> <li>♦ Self-attested copy of the Permanent Account Number (PAN) allotted by the Indian Income Tax authorities</li> <li>♦ Self-attested copy of Tax Residency Certificate (TRC) issued by the competent authority of the country of member's residency, evidencing and certifying the tax residency status of the member in the country of residency during the Financial Year 2021-22</li> <li>♦ Completed and duly signed Form 10F in the format given in the link</li> <li>♦ Self-declaration in the format given in the link below, certifying that – <ol style="list-style-type: none"> <li>You will continue to remain a tax resident of the country of your residency during the Financial Year 2021-22;</li> <li>You are eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;</li> <li>You have no reason to believe that your claim for the benefits of the DTAA is impaired in any manner;</li> <li>You are the beneficial owner of your shareholding in the Company and dividend receivable from the Company; and</li> <li>You do not have a taxable presence or a permanent establishment in India during the Financial Year 2021-22</li> </ol> </li> </ul>
Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority

Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company/RTA, of the documents submitted by Non-Resident members.

**For all members who are seeking exemption from tax on dividend:**

The aforementioned forms (duly completed, signed and scanned) shall be submitted to by clicking the URL <https://www.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> and declaration (duly completed, signed and scanned) by clicking the URL <https://web.linkintime.co.in/DTAT/form.html> with our RTA, Link Intime India Private Limited by August 13, 2021 in order to enable the Company to determine and deduct appropriate TDS / withholding tax, as may be applicable.

**Please note that all the Tax related documents should be uploaded through above link only and documents, if sent on other email ids will not be entertained.**

It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the member to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

All communications/ queries in this respect should be addressed and sent to our RTA, Link Intime India Private Limited at its email address at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).

To view / download Form 15G click here [https://linkintime.co.in/website/GoGreen/2021/Update/Eicher\\_Motors\\_Limited/FORM\\_15G.pdf](https://linkintime.co.in/website/GoGreen/2021/Update/Eicher_Motors_Limited/FORM_15G.pdf)

To view / download Form 15H click here [https://linkintime.co.in/website/GoGreen/2021/Update/Eicher\\_Motors\\_Limited/FORM\\_15H.pdf](https://linkintime.co.in/website/GoGreen/2021/Update/Eicher_Motors_Limited/FORM_15H.pdf)

To view / download Form 10F click here [https://linkintime.co.in/website/GoGreen/2021/Update/Eicher\\_Motors\\_Limited/Form\\_10F.pdf](https://linkintime.co.in/website/GoGreen/2021/Update/Eicher_Motors_Limited/Form_10F.pdf)

To view / download – Self declaration click here [https://linkintime.co.in/website/GoGreen/2021/Update/Eicher\\_Motors\\_Limited/Deduction\\_of\\_Tax\\_at\\_Source\\_from\\_Dividend.pdf](https://linkintime.co.in/website/GoGreen/2021/Update/Eicher_Motors_Limited/Deduction_of_Tax_at_Source_from_Dividend.pdf)

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.