

INTERNATIONAL TRACTORS LIMITED

CIN : U74899DL1995PLC073245

Regd. Office : Pankaj Plaza - 1, Plot No. 2, Commercial Complex
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NOTICE

Notice is hereby given that the 26th Annual General Meeting of **International Tractors Limited** shall be held virtually, at shorter notice, on Saturday, 25th day of September, 2021 at 3:30 pm (IST), to transact the following business :

Ordinary Business:

1. To receive, consider & adopt the audited financial statements of the Company (standalone) for the FY ended 31st March, 2021 alongwith the reports of the Board of Directors' & Auditors' thereon.
2. To receive, consider and adopt the audited consolidated financial statements of the Company for the FY ended 31st March, 2021 alongwith the report of the Auditors' thereon
3. To declare dividend @ 2500% for the FY 2020 - 2021
4. To appoint a Director in place of Mr. Raman Mittal (DIN : 00298756), who retires by rotation, & being eligible, offers himself for re-appointment
5. To appoint a Director in place of Mr. Rahul Mittal (DIN : 07443403), who retires by rotation, & being eligible, offers himself for re-appointment
6. To appoint a Director in place of Mr. Priya Tosh Sood (DIN : 01170134), who retires by rotation & being eligible, offers himself for re-appointment
7. To re-appoint SR Batliboi & Co. LLP (Firm Registration No. 301003E / E300005) as the Auditor of the Company for the period of five (5) years wef FY 2021 - 2022

Resolved that the consent of the members of the Company be and is hereby accorded to re-appoint SR Batliboi & Co. LLP (Firm Registration No. 301003E / E300005) in terms of section 139 of the Companies Act, 2013 & Rules thereof, who have given their consent letter cum certificate Dt. 23rd Sept., 2021, as the Auditor of the Company for the period of five (5) years i.e., from the conclusion of 26th Annual General Meeting till the conclusion of the 31st Annual General Meeting to conduct audit of the Accounts of the Company for the Financial Year 2021-2022 to the FY 2025 - 2026, at such fee & out of pocket expenses as actual as may be decided / approved severally by Mr. Amrit Sagar Mittal, Vice Chairman & Mr. Raman Mittal, Executive Director, on behalf of the Board & the same shall be taken on record by the members of Audit Committee and the Board of Directors in their respective meetings, time to time.

Resolved further that the Board of Directors of the Company be and is hereby authorised to comply with all the legal and procedural formalities in the matter and to do all such acts, deeds and things as may be required to give effect to this resolution.



Special Business :

8. To consider to approve the re-appointment of Ms. Geetanjali Kalra (DIN : 08208245) for further period of five (5) years wef 19.09.2021 as the Independent Director on the Board of the Company in terms of section 149 and other applicable provisions of the Companies Act, 2013

To consider and if thought fit, to pass the following resolution, with or without modification(s) as special resolution:

Resolved that in terms of section 149 and other applicable provisions read with Schedule IV of the Companies Act, 2013 & the relevant Rules thereof, the approval of the members of Company be & is hereby accorded to re-appoint Ms. Geetanjali Kalra (DIN : 08208245) as the Independent Director on the Board of the Company for the second term of five (5) years wef 19th September, 2021.

Resolved further that the Code for Independent Directors as stated in Schedule IV of Companies Act, 2013 be & is hereby placed before the members of the Company for information & for further compliance thereof by Ms. Geetanjali Kalra as Independent Director.

Resolved further that the provisions in respect of retirement of Directors by rotation be not applicable to Ms. Geetanjali Kalra as Independent Director as per the provisions of section 149(13) of the Companies Act, 2013.

Resolved further that Ms. Geetanjali Kalra is qualified & possesses the relevant experience and expertise in the field of management, which is beneficial to the interest of the Company.

Resolved further that the Form DIR 8 (Intimation by Director), Declaration of Independence & Form MBP - 1, as received from Ms. Geetanjali Kalra, in terms of the relevant provisions of the Companies Act, 2013 & Rules thereof, be & are hereby taken on record by the members of the Company.

Resolved further that Ms. Geetanjali Kalra shall continue to be the chairperson / member of the respective Committees of the Board & may be co-opted as the Chairperson / member in the other committees of the Board as may be decided by the Board of Directors of the Company, time to time.

Resolved further that the Company shall pay the lump sum sitting fee of Rs. 80,000/- (Rs. eighty thousand) subject to deduction of TDS as per the Income Tax Act, 1961, for attending a Board meeting including related Committee meetings (in which she is the member) & Shareholders' meeting thereto, as may require to be held as per the Agendas of the Board meeting, Shareholders' meeting and Committee meetings scheduled to be held on the same day or partly on one day & partly on the other.

Resolved further that the approval of the members of the Company be & is hereby accorded to reimburse the travelling & other incidental expenses on actual basis, if any incurred time to time, for attending the Board & / or other Committee Meetings & / or Shareholders Meetings, by Ms. Geetanjali Kalra.

Resolved further that Mr. Amrit Sagar Mittal, Vice Chairman or Mr. Priya Tosh Sood, Company Secretary of the Company be & are hereby authorized to issue the Letter of Re-appointment to Ms. Geetanjali Kalra & the re-appointment is effective from 19th September, 2021.

Resolved further that the Board of Directors of the Company be and is hereby authorised to comply with all the legal and procedural formalities in the matter and to do all such acts, deeds and things as may be required to give effect to this resolution.



9. To consider to ratify the remuneration of Cost Auditor for the FY 2021 - 2022

To consider and if thought fit, to pass the following resolution, with or without modification(s) as ordinary resolution:

Resolved that in accordance with the provisions of Section 148 of the Companies Act, 2013, the remuneration of Anirudh Joshi & Associates (Firm Registration No. 100384), Cost Accountants, who was appointed by the Board of Directors of the Company as the Cost Auditors for the FY 2021 - 2022 to conduct audit of cost records maintained by the Company for the financial year 2021-22 in compliance to the terms of Companies (Cost Records and Audit) Rules, 2014, of Rs. 1,25,000/- (Rs. one lac twenty five thousand) plus tax as applicable, be and is hereby ratified.

10. To consider to ratify the act of Mr. Birendra Kumar Singh, Associate Vice President - Human Resource Development Deptt. in respect of appointment of Ms. Aakansha Mittal as designated Director - Corporate Social Responsibility (Hoshiarpur Operations) wef 02nd August, 2021

To consider and if thought fit, to pass the following resolution, with or without modification(s) as ordinary resolution:

Resolved that the act of Mr. Birendra Kumar Singh, Associate Vice President - Human Resource Development Deptt. of the Company be and is hereby approved, confirmed & ratified by the members of the Company to appoint, wef 2nd August, 2021, Ms. Aakansha Mittal w/o Mr. Sushant Sagar Mittal (Whole - time Director - International Business), as the designated 'Director - Corporate Social Responsibility (Hoshiarpur Operations)' in the Company with the annual cost-to-company (CTC) as Rs. 45 lacs (the breakup whereof as placed before the members of the Company).

Resolved further that no further approval of the members of the Company is required in the matter in terms of section 188 of the Companies Act, 2013 until the CTC of Ms. Aakansha Mittal crosses Rs. 7 lacs (Rs. seven lacs) per month / Rs. 84 lacs (Rs. eighty four lacs) per annum.

Resolved further that Ms. Aakansha Mittal will get the annual increase in the salary & other benefits as per the Company policy.

Resolved further that the Company shall pay the monthly salary, time to time but within the maximum cap stated supra, with bifurcation thereof as per the policy of the Company, post deduction of TDS as per the relevant provisions of Income Tax Act, 1961 and she shall be entitled for all the benefits, entitlements, perks as per the policy of the Company applicable on the L 10 grade of the Company & in case of any deviation in the benefits, entitlements, perks, which is as per the requirements of the Company, it shall be approved / allowed by any Director of the Company.

Resolved further that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds & things as may be necessary & expedient for the purpose of giving effect to this resolution.

By the order of the Board
For International Tractors Limited


Priya Tosh Sood
Company Secretary
FCS 3755



Date : 25th September, 2021

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member.
2. The dividend shall be paid to those shareholders of the Company whose names appear in the Register of Members as on the close of business hours of the date of this Annual General Meeting
3. Proxies in order to be valid & effective must be delivered at the registered office of the Company before the commencement of the meeting.
4. The members are requested to affix their signature at the space provided on the Attendance Slip annexed to the Proxy Form and handover the slip at the place of the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, shall be available for inspection by the members at the Annual General Meeting.
6. The Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Companies Act, 2013, shall be available for inspection by the members at the Annual General Meeting.
7. All documents referred to in the Notice will be available for inspection during normal business hours.
8. The relevant explanatory statement pursuant to the provisions of Section 102 of Companies Act, 2013 is annexed hereto.



Explanatory Statement in respect of the Special Business pursuant to section 102 of the Companies Act, 2013

Item No. 8

We may inform the members of the Company that in terms of section 149 and other applicable provisions read with Schedule IV of the Companies Act, 2013 including the relevant Rules thereof, it is proposed to re-appoint Ms. Geetanjali Kalra (DIN : 08208245) as the Independent Director of the Company for the second term of five (5) years wef 19th September, 2021.

We may further inform the members of the Company that Ms. Geetanjali Kalra was earlier appointed as Independent Director on the Board of the Company for three years wef 19th September, 2018.

We may further inform the members of the Company that Ms. Geetanjali Kalra is having experience in the fields of management, which is beneficial to the interest of the Company.

We may further inform the members of the Company that the documents i.e., Form DIR 8, Form MBP - 1 and Declaration of Independence as received from Ms. Geetanjali Kalra, shall be placed before the members of the Company during the meeting for their perusal.

We may further inform the members of the Company that the provisions in respect of retirement of Directors by rotation shall not be applicable to appointment of Independent Directors as per the provisions of section 149(13) of the Companies Act, 2013.

We may further inform the members of the Company that Ms. Geetanjali Kalra does not have any equity holding in the Company.

We may further inform the members of the Company that the re-appointment of Ms. Geetanjali Kalra as the Independent Director shall also be the compliance of the obligation of the Company in terms of section 149(1) of the Companies Act, 2013 for the appointment of women director on its Board of Directors.

We may further inform the members of the Company that the Nomination and Remuneration Committee of the Company may consider & recommend the re-appointment of Ms. Geetanjali Kalra in their meeting schedule to be held on 25th September, 2021 keeping in view the parameters as stated in section 178 of the Companies Act, 2013 & the Nomination and Remuneration Policy of the Company.

We may further inform the members of the Company that the Board of Directors vide resolution Dt. 25th September, 2021 may recommend the members of the Company to approve the same, if deems fit, as special resolution.

Memorandum & Statement of Interest

Except the appointee herself, none of other Director & relatives thereof is deem to be interested in this resolution.

Item No. 9

We may inform the members of the Company that the Board of Directors of the Company at its meeting held on 30th June, 2021, on the recommendation of the Audit Committee, approved the appointment and remuneration of Anirudh Joshi & Associates (Firm Registration No. 100384), Cost



Accountants, as the Cost Auditor of the Company for the FY 2021 - 2022 to conduct audit of cost records maintained by the Company for the FY 2021 - 2022.

We may further inform the members of the Company that in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors is required to be ratified by the members of the Company, .

We may further inform the members of the Company that the remuneration of Anirudh Joshi & Associates (Firm Registration No. 100384), Cost Auditor, to conduct audit of cost records maintained by the Company for the FY 2021 - 2022, is Rs. 1,25,000/- (Rs. one lac twenty five thousand) plus tax as applicable.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Resolutions

We may further inform the members of the Company that the Board of Directors vide resolution Dt. 30th June, 2021 approved the same. The members of the Company are requested to ratify the remuneration of Cost Auditor for the FY 2021 - 2022, if deems fit, by passing the ordinary resolution.

Memorandum & Statement of Interest

None of the Directors & relatives thereof is deem to be interested in this resolution.

Item No. 10

We may inform the members of the Company that the Company appointed, wef 2nd August, 2021, Ms. Aakansha Mittal w/o Mr. Sushant Sagar Mittal (Whole - time Director - International Business on the Board of Directors of the Company), as the designated 'Director - Corporate Social Responsibility (Hoshiarpur Operations)' in the Company, with the annual cost-to-company (CTC) as Rs. 45 lacs (the breakup whereof as shall be placed before the members of the Company) & thereafter she will get the annual increase in the salary & other benefits as per the Company policy.

We may further inform the members of the Company that it shall not be required to have any further approvals under section 188(1)(f) of the Companies Act, 2013 until the CTC crosses the maximum cap of Rs. 7 lacs (Rs. seven lacs) per month / Rs. 84 lacs (Rs. eighty four lacs) per annum.

We may further inform that the periodic salary shall be as per the policy of the Company.

We may further inform to the members of the Company that the Company shall pay the monthly salary, time to time but within the maximum cap stated supra, with bifurcation thereof as per the policy of the Company, post deduction of TDS as per the relevant provisions of Income Tax Act, 1961.

We may further inform to the members of the Company that Ms. Aakansha Mittal shall be entitled for all the benefits, entitlements, perks as per the rules & the policy of the Company applicable on the L 10 grade of the Company & in case of any deviation in the benefits, entitlements, perks, which is as per the requirements of the Company, it may be approved / allowed by any Director of the Company.

We may further inform to the members of the Company that the approval, confirmation in respect of the ratification of the act of Mr. Birendra Kumar Singh, Associate Vice President - Human Resources Development Deptt., regarding the appointment of Ms. Aakansha Mittal as the Director - Corporate Social Responsibility (Hoshiarpur Operations), by the members of the Nomination and



Remuneration Committee, Related Party Transaction Committee, Audit Committee & members of the Board of Directors of the Company has been taken on record.

We may further inform to the members of the Company that the appointment of Ms. Aakansha Mittal as the Director - Corporate Social Responsibility (Hoshiarpur Operations) meets the parameters of the Nomination & Remuneration Policy of the Company.

We may further inform to the members of the Company that the appointment of Ms. Aakansha Mittal in the Company is covered under section 188 of the Companies Act, 2013 as being the relative of Mr. Amrit Sagar Mittal, Vice Chairman & Mr. Sushant Sagar Mittal, Whole - time Director - International Business and further as the salary per month is above Rs. 2.50 lacs, the approval of shareholders of the Company has been ~~sought~~ by way of the ordinary resolution.

We may further inform that Ms. Aakansha Mittal does not hold any equity shares in the Company.

Memorandum & Statement of Interest

Mr. Amrit Sagar Mittal, Vice Chairman & Mr. Sushant Sagar Mittal, Whole - time Director - International Business, being the relatives of Ms. Aakansha Mittal, are interested in the matter. None of other Directors and their relatives are deemed to be interested in this resolution.

**By the order of the Board
For International Tractors Limited**


**Priya Tosh Sood
Company Secretary
FCS 3755**



Date : 25th September, 2021