INTERNATIONAL TRACTORS LIMITED
CIN : U74899DL1995PLC073245
Regd. Office : Pankaj Plaza 1, Plot No. 2, Commercial Complex Karkardooma Delhi 110 092
Ph.: 91 11 4519 2200; Email : secretarial@sonalika.com
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NOTICE

Notice is hereby given that the Extra - Ordinary General Meeting of **International Tractors Limited** shall be held virtually, at shorter notice, on Saturday, 28th March, 2026 at 2:30 pm (IST), to transact the following business :

Special Business :

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

To consider to re-appoint Mr. Raman Mittal (DIN : 00298756) as whole-time Director with designation of Joint Managing Director for the period of five (5) years from 01.04.2026 to 31.03.2031

Resolved that pursuant to the provisions of sections 196, 197 & 198 read with Schedule V of Companies Act, 2013 & the relevant Rules thereof ("Act") & the relevant Articles of Articles of Association of the Company and as per the recommendation of the Nomination and Remuneration Committee, Audit Committee & Board of Directors of the Company, the consent of the members of the Company, be & is hereby accorded to re-appoint Mr. Raman Mittal, having DIN : 00298756, as Joint Managing Director of the Company, for another term of five (5) years commencing from 01st April, 2026 to 31st March, 2031, upon the terms and conditions as set out in the Employment Agreement (hereinafter as the "Agreement") (copy whereof as placed before the members of the Board) to be entered by the Company & as stated hereunder and the period of his office as Joint Managing Director is liable to be determined by rotational retirement :

Terms & Conditions: -

1. The re-appointment of Mr. Raman Mittal as the Joint Managing Director is wef 01st April, 2026.

2. Subject to the superintendence, control & direction of the Board of the Company, Mr. Raman Mittal, Joint Managing Director shall have the management of overall working of the Company including formulation of policies, strategy, decision making, efficient, effective handling of day to day activities, improving the profitability, marketing & sales to establish the Company in market leadership position. Further, he shall perform other duties that the Board may delegate / authorise time to time.

3. Period : Five (5) years from 01st April, 2026 to 31st March, 2031 & he shall be subject to the retirement by rotation & re-appointment.

4. Remuneration :

The Joint Managing Director shall devote his whole time & attention in the working of the said Company with the remuneration as under:

*Fixed Commission alongwith escalation therein @ 10% pa as per the earlier pattern – payable every year with monthly rests

Variable Commission shall be 0.60% pa of Net Profit calculated as per section 198 of the Act – payable every year with yearly rest

**Fixed Commission wef 01st April, 2026 shall be Rs. 8,76,92,270/-, which is derived after increasing the earlier year Fixed Commission of Rs. 7,97,20,245/- by 10%.*

The Fixed Commission is payable on monthly basis in the same financial year & the Variable Commission is payable in the next financial year in which the audited net profit of the last financial year is ascertained & approved by the Board of Directors & members of the Company.

The remuneration to the Joint Managing Director, wef 01st April, 2026 shall be payable in the form of fixed sum of Rs. 8,76,92,270/- (Rs. eight crores seventy six lacs ninety two thousand two hundred seventy) per annum ("Fixed Commission") alongwith an incentive @ 0.60% of the *Net Profit as per Section 198 of the Companies Act, 2013* ("Variable Commission") payable annually in the next financial year in which the audited net profit of the last financial year is ascertained & approved by the Board of Directors & members of the Company.

Further, the said Fixed Commission of Rs. 8,76,92,270/- shall be increased / escalated @ 10% per annum after completion of every twelve (12) months ie., next escalation shall be due on 01st April, 2027 & so on.

The total remuneration to all the whole-time directors of the Company shall not exceed 10% of the Net Profit calculated as per Section 198 of the Companies Act, 2013.

5. Sitting Fee : The Joint Managing Director shall not be paid any sitting fee for attending the meeting of the Board or Committee thereof.

6. Contribution to Provident fund, Superannuation fund & annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

7. Gratuity is payable as per the policy of the Company & relevant statute.

8. Encashment of leaves shall be as per the policy of the Company.

Provided that the applicability of Clauses 6, 7 & 8 shall arise only if there is fixed basic salary ie., the Joint Managing Director is also paid salary alongwith the commission or salary alone. For more clarity, in case of payment of remuneration in the form of commission (fixed & variable), the Clauses 6, 7 & 8 shall not be applicable.

9. Any other expenses / out of pocket expenses (including that of domestic & overseas tours) incurred for performing the official duty shall be re-imbursed by the Company to the Joint Managing Director.

10. In the event of loss or inadequacy of profits of the Company in any financial year during the tenure of Mr. Raman Mittal as Joint Managing Director, the remuneration shall be payable by the Company in terms of Part II of Schedule V of Companies Act, 2013.

11. The Joint Managing Director shall be eligible for the following facilities: -

Club membership with maximum of three clubs, Company vehicles with chauffeurs, mobile & landline phones, laptop with data card & other devices required time to time for performing official duties. If required, the Joint Managing Director may also be provided rent free accommodation by the Company.

12. The Joint Managing Director shall be responsible for the overall supervision of the working of the Company as stated in the Agreement & perform other duties that the Board may delegate / authorise time to time.

13. Other Terms : The Agreement may be terminated by either Party by giving to the other Party three (3) months' prior notice in writing without assigning any reason whatsoever or as may be agreed upon between the Parties. Further, other terms & conditions are stated in the Agreement to be executed by the Company with Mr. Raman Mittal.

Resolved further that Mr. Priya Tosh Sood, Company Secretary be & is hereby authorised on behalf of the Company to enter into Agreement with Mr. Raman Mittal for re-appointment as Joint Managing Director & further affix the common seal of the Company & comply with all the legal formalities in the matter under the Companies Act, 2013 including signing and filing of relevant e-form(s) with the concerned Registrar of Companies, to give effect to this resolution.

Resolved further that Mr. Sunil Kumar, Group CFO & President – New Acquisitions & Integration, be and is hereby authorised on behalf of the Company to do / comply with all the operational and procedural formalities in this regard & further devise the checks & controls as may be required in the

INTERNATIONAL TRACTORS LIMITED

matter for avoiding the violation of the relevant provisions of the Companies Act, 2013 & any other applicable tax laws.

Resolved further that Mr. Priya Tosh Sood, Company Secretary (FCS 3755) be & is hereby authorised on behalf of the Company to certify the copy of the resolution & enter the said Agreement in the Register of Contracts in terms of section 189 of the Companies Act, 2013 & the Rules made thereunder.

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

To consider to approve the re-appointment of Mr. Ajay Jain (DIN : 10056384) for second term wef 31st March, 2026 as the Independent Director on the Board of the Company as per the provisions of the section 149 and other applicable provisions of the Companies Act, 2013

Resolved that in terms of section 149 and other applicable provisions read with Schedule IV of the Companies Act, 2013 & the relevant Rules thereof & and as per the recommendation of the Nomination and Remuneration Committee & Board of Directors of the Company, the approval of the members of the Company be & is hereby accorded to re-appoint Mr. Ajay Jain (DIN : 10056384) as the Independent Director on the Board of the Company for the second term as per the provisions of section 149 of the Companies Act, 2013.

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 Board for information & for further compliance thereof by Mr. Ajay Jain as Independent Director.

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

Resolved further that Mr. Ajay Jain is qualified & possesses the relevant experience and expertise in the fields of law, management, which is beneficial in the interest of the Company.

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

Resolved further that Mr. Ajay Jain shall continue to be the member of the Committees of the Board & may be co-opted as the 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 same lump sum sitting fee (as agreed upon in the first term of his appointment), subject to deduction of TDS as per the Income Tax Act, 1961, for attending a Board meeting including related Committee meetings (in which he is a 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 Board 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 Mr. Ajay Jain.

Resolved further that Dr. Amrit Sagar Mittal, Vice Chairman be & is hereby authorized on behalf of the Company to finalise the period of the term of appointment of Mr. Ajay Jain as the Independent Director.

Resolved further that subject to the Shareholders approving the re-appointment of Mr. Ajay Jain as the Independent Director in their ensuing General Meeting vide special resolution, Dr. Amrit Sagar Mittal, Vice Chairman & Mr. Priya Tosh Sood, Company Secretary of the Company be & are hereby severally authorized to issue the letter of re-appointment to Mr. Ajay Jain & the re-appointment is effective from 31st March, 2026.

INTERNATIONAL TRACTORS LIMITED

Resolved further that Mr. Priya Tosh Sood, Company Secretary (FCS 3755) be & is hereby authorized on behalf of the Company to sign & file relevant e-form(s) at MCA Portal in the same regard & further to do all the legal & procedural matters including to certify the copy of this resolution for implementation.

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

To consider and approve the amendment of Articles of Association of the Company

Resolved that in terms of section 14 and other applicable provisions, if any, of the Companies Act, 2013 & subject to prior written approval of Yanmar Asia (Singapore) Corporation Pte. Ltd. (being Reserved Matter), the existing Articles of Association of the Company be & are hereby substituted with the draft new Articles, copy whereof as circulated to the members of the Company (hereinafter referred to as "New Articles"), & the New Articles be & are hereby approved and adopted as the Articles of Association of the Company.

Resolved further that Mr. Priya Tosh Sood, Company Secretary (FCS 3755), be and is hereby authorised on behalf of the Company to do all such necessary acts (including filing the relevant e-form with the Registrar of Companies, NCT of Delhi & Haryana post the receipt of the written approval of Yanmar Asia (Singapore) Corporation Pte. Ltd.) through MCA portal & to comply with all the legal and procedural formalities including to certify the copy of the resolution.

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

To consider to approve Mr. Lachman Dass Mittal, Executive Chairman (DIN : 00296922) & Dr. Amrit Sagar Mittal, Executive Vice Chairman (DIN : 00307471) as non – retiring Directors

Resolved that in terms of the Articles of Association of the Company, the approval of the members of the Company be & is hereby accorded that Mr. Lachman Dass Mittal, Executive Chairman (DIN : 00296922) & Dr. Amrit Sagar Mittal, Executive Vice Chairman (DIN : 00307471) shall be non – retiring Directors.

Resolved further that Mr. Priya Tosh Sood, Company Secretary (FCS 3755) be & is hereby authorized on behalf of the Company to enter into the revised Supplementary Employment Agreement in the same regard with Mr. Lachman Dass Mittal, Executive Chairman (DIN : 00296922) & Dr. Amrit Sagar Mittal, Executive Vice Chairman (DIN : 00307471) & further do the statutory compliances in the same regard & certify the copy of this resolution.

5) To consider to close down the operations of ITL Gulf FZE, Dubai, UAE, Wholly Owned Subsidiary of the Company

Resolved that pursuant to the approval of the members of the Board of Directors of International Tractors Limited (the "Company"), the approval of the members of the Company be & is hereby accorded to approach Registrar of Companies, Jebel Ali Free Zone Authority ("JAFZA") to wind up the operations ITL Gulf FZE incorporated in Dubai, UAE, the wholly owned subsidiary of the Company.

Resolved further that the approval of the members of the Company be & is hereby accorded to do all the acts, deeds & things, including but not limited to the followings for the purpose :

- Appointment of consultant for doing winding up
- Appointment of liquidator
- Termination of Lease Agreement Dt. 22nd November, 2022
- Sale of assets & office furniture
- Surrender of Trading License No. 29530963
- Cancellation of visa of all concerned

INTERNATIONAL TRACTORS LIMITED

- Closure of Bank Account
- Deregistration under Corporate Tax
- Termination of the governing body
- Compliances as per Foreign Exchange Management Act, 1999 including intimation to RBI
- Any other matter as per the requirement of bylaws of Dubai & India

Resolved further that the Executive members of the Board of Directors of the Company, Mr. Gaurav Saxena, Director & CEO – International Business, Mr. Sunil Kumar, Group CFO & President – New Acquisitions & Integration, Mr. Priya Tosh Sood, Company Secretary & members of the governing body of ITL Gulf FZE be & are hereby jointly & / or severally authorized to do all the acts including executing the required documents as may be required to be done in the matter of winding up of ITL Gulf FZE.

Resolved further that Mr. Priya Tosh Sood, Company Secretary (FCS 3755), be & is hereby authorised on behalf of the Company to comply with the relevant provisions of the Companies Act, 2013 & further certify the copy of this resolution.

By order of the Board of Directors of
International Tractors Limited

INTERNATIONAL TRACTORS LIMITED

Priya Tosh Sood
Company Secretary
FCS 3755

Place : Delhi
Date : 28th March, 2026

INTERNATIONAL TRACTORS LIMITED
CIN : U74899DL1995PLC073245
Regd. Office : Pankaj Plaza 1, Plot No. 2, Commercial Complex
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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. Proxies in order to be valid & effective must be delivered at the registered office of the Company before the commencement of the meeting.
3. 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.
4. 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 Extra - Ordinary General Meeting.
5. 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 Extra - Ordinary General Meeting.
6. All documents referred to in the Notice will be available for inspection during normal business hours.
7. The relevant explanatory statement pursuant to the provisions of Section 102 of Companies Act, 2013 is as under.

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

Item No. 1

We may inform the members of the Company that Mr. Raman Mittal (42) (DIN : 00298756) was last appointed as the Whole-time Director wef 01st April, 2021 to 31st March, 2026 ie., for the period of five (5) years at the revised remuneration as stated in Employment Agreement Dt. 01st April, 2021. His present designation is Joint Managing Director.

We may further inform the members of the Company that the tenure of Mr. Raman Mittal as Joint Managing Director of the Company is going to expire on 31st March, 2026.

We may further inform the members of the Company that pursuant to sections 196, 197 & 198 & in accordance with the Schedule V & other relevant provisions of the Companies Act, 2013 including the relevant Rules thereof & the relevant Articles of the Articles of the Association of the Company, it is proposed to re-appoint Mr. Raman Mittal as the Joint Managing Director of the Company for another term of five (5) years ie., from 01st April, 2026 to 31st March, 2031, at the remuneration & as per the terms and conditions as stated in the resolution & the draft Employment Agreement, the copy whereof as shall be placed before the members of the Company during the meeting.

We may further inform the members of the Company that the members of Nomination and Remuneration Committee, Audit Committee & Board of Directors may consider and approve the matter in their respective meetings scheduled to be held on Saturday, 28th March, 2026.

We may further inform the members of the Company that Mr. Raman Mittal shall be the Director liable to retire by rotation.

We may further inform the members of the Company that Mr. Raman Mittal, Joint Managing Director is interested in this resolution. Dr. Deepak Mittal, Managing Director and Mr. Rahul Mittal, Whole - time Director (International Business), being the relatives of Mr. Raman Mittal, Joint Managing Director are deemed to be interested in this resolution.

We may further inform the members of the Company that Mr. Raman Mittal, Joint Managing Director holds 1468726 equity shares (2.71%) in the Company.

We may further inform the members of the Company that Mr. Raman Mittal is well qualified.

INTERNATIONAL TRACTORS LIMITED

We may further inform the members of the Company that Mr. Raman Mittal has great insight into the working of the Company & is a qualified professional.

The Board of Directors vide its meeting scheduled to be held on Saturday, 28th March, 2026 recommends the matter to the members of the Company for approval.

Memorandum & Statement of Interest

Apart from Mr. Raman Mittal, Joint Managing Director to the extent of his interest, Dr. Deepak Mittal, Managing Director and Mr. Rahul Mittal, Executive Director, being relatives of Mr. Raman Mittal are deemed to be interested in this resolution. None of other Directors and their relatives are deemed to be interested in this resolution.

Item No. 2

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 Mr. Ajay Jain (DIN : 10056384) as the Independent Director on the Board of Directors of the Company for the 2nd term wef 31st March, 2026.

We may further inform the members of the Company that the 1st term of Mr. Ajay Jain as Independent Director shall expire on 31st March, 2026.

We may further inform to the members of the Company that Mr. Ajay Jain is having vast experience in the fields of legal and corporate affairs, which is beneficial to the interest of the Company. He is an eminent lawyer in Punjab and Haryana High Court.

We may further state that the documents ie., consent to act as the Director in Form DIR 2, declaration of interest in other entities, Form DIR 8, declaration of independence and Form MBP 1, Declaration of Independence as received from Mr. Ajay Jain shall be placed before the members of the Board of Directors, 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 Director as per the provisions of section 149(13) of the Companies Act, 2013.

We may further inform the members of the Company that Mr. Ajay Jain does not have any equity holding in the Company.

We may further inform the members of the Company that the members of the Nomination & Remuneration Committee & Board of Directors vide their respective meetings scheduled to be held on Saturday, 28th March, 2026 recommend the members of the Company to approve the same as special resolution, if deem fit.

We may inform the members of the Company that the re-appointment of Mr. Ajay Jain shall be on the same fee as being already paid to him.

We may further inform the members of the Company that Mr. Ajay Jain is well qualified.

We may inform the members of the Company that Dr. Amrit Sagar Mittal, Vice Chairman is authorized on behalf of the Company to finalise the period of the term of appointment of Mr. Ajay Jain as the Independent Director for his 2nd term.

Memorandum & Statement of Interest

Except Mr. Ajay Jain to the extent of his appointment, none of other Directors and their relatives are deemed to be interested in this resolution.

INTERNATIONAL TRACTORS LIMITED

Item No. 3

We may inform the members of the Company that it is proposed to alter the Articles of Association by adding / deleting certain Articles ie., re-stating of Articles of Association.

We may further inform the members of the Company that altering the Memorandum & Articles of Association is the reserved matter, so the prior approval of Yanmar Asia (Singapore) Corporation Pte. Ltd. shall be required.

We may further inform the members of the Company that the Articles of Association of the Company were last amended vide Board resolution No. 15 on 28th March, 2017.

The draft of the amended / re-stated Articles of Association of the Company shall be placed before the Company during the meeting.

The members of the Company present may kindly discuss and approve the resolution as a special resolution.

We may further inform the members of the Company that the Board of Directors may recommend the members of the Company to approve the same, if deems fit.

Memorandum & Statement of Interest

None of the Directors and the KMPs of the Company is deemed to be interested in this resolution.

Item No. 4

We may inform the members of the Company that Mr. Lachman Dass Mittal, Executive Chairman (95) having DIN : 00296922 & Dr. Amrit Sagar Mittal, Executive Vice Chairman (72) having DIN : 00307471 are the Whole -time Directors of the Company.

We may further inform the members of the Company that the tenure of the appointment of both the said Whole – time Directors is upto 31st March, 2029.

We may further inform the members of the Company that as per the respective Employment Agreement both Dt. 01st April, 2024 entered with them, it is stated that both are the Directors liable to retire by rotation & eligible for re-appointment.

We may further inform the members of the Company that it is proposed that both Mr. Lachman Dass Mittal, Executive Chairman (DIN : 00296922) & Dr. Amrit Sagar Mittal, Executive Vice Chairman (DIN : 00307471) be the Directors not liable to retire by rotation as mentioned in the Articles of Association, thus their Employment Agreements are required to be revised in the same regard.

We may further inform the members of the Company that the Board of Directors may recommend the members of the Company to approve the same, if deems fit.

Memorandum & Statement of Interest

Mr. Lachman Dass Mittal, Executive Chairman & Dr. Amrit Sagar Mittal, Executive Vice Chairman are interested in this resolution. Dr. Deepak Mittal, Managing Director, Mr. Sushant Sagar Mittal, Executive Director are also interested in the matter being relatives of Mr. Lachman Dass Mittal, Chairman & Dr. Amrit Sagar Mittal, Vice Chairman.

None of the other Directors and the KMPs of the Company is deemed to be interested in this resolution.

Item No. 5

We may inform the members of the Company that ITL Gulf FZE was incorporated vide Certificate of Formation Dt. 15th November, 2022 as the wholly owned subsidiary of ITL to route the business from

INTERNATIONAL TRACTORS LIMITED

the said company to South African countries for convenience & making the products of the Company available timely.

We may further inform the members of the Company that as per the practical experience during more than three (3) years, it is observed that by setting up of ITL Gulf FZE, the desired results could not be achieved & there is no anticipation of generating revenue in future rather it shall cause revenue losses.

We may further inform the members of the Company that it is proposed to wind up ITL Gulf FZE as per the bylaws of Dubai, UAE by getting the approval of the members of the Company.

By order of the Board of Directors of
International Tractors Limited

INTERNATIONAL TRACTORS LIMITED

Priya Tosh Sood
Company Secretary
FCS 3755

Place : Delhi
Date : 28th March, 2026