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**KIRLOSKAR INDUSTRIES LIMITED**  
A Kirloskar Group Company

**NOTICE**

Notice is hereby given that the Annual General Meeting of Kirloskar Industries Limited will be held on Friday, the 28th day of August 2015 at 11.00 a.m. at S. M. Joshi Socialist Foundation (S. M. Joshi Hall), S. No. 191/192, Navi Peth, near Ganjave Chowk, Pune – 411 030, to transact the following business:

**ORDINARY BUSINESS:**

**ITEM NO. 1:**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 March 2015 and the Reports of the Board of Directors and Auditors thereon.

**ITEM NO. 2:**

To declare dividend on equity shares for the Financial Year ended on 31 March 2015.

**ITEM NO. 3:**

To appoint a director in place of Mr. Nihal G. Kulkarni, (holding DIN No.01139147) who retires by rotation and being eligible, offers himself for re-appointment.

**ITEM NO. 4:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of G. D. Apte & Co., Chartered Accountants, (Firm Registration Number 100515W), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, at a remuneration decided by the Board of Directors, be and is hereby ratified.”

**SPECIAL BUSINESS**

**ITEM NO. 5**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Tejas P.



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Deshpande (holding DIN 01942507), who was appointed as an Additional Director with effect from 19 May 2015, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Article 160 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his / her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years commencing from 28 August 2015.”

By Order of the Board of Directors

Ashwini Mali  
Company Secretary

Place: Pune  
Date: 19 May 2015



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**NOTES:**

**I. A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

- ii. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 hours before the time fixed for holding the meeting. Proxies shall not have any right to speak at the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- iii. The Statement setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, (the Act), concerning the Ordinary Business No. 3 and Special Business No. 5 in the Notice and is annexed hereto and forms part of this Notice.
- iv. Details pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment / re-appointment at this Annual General Meeting forms part of the notice.
- v. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 21 August 2015 to Friday, 28 August 2015, both days inclusive, for determining the names of members eligible for dividend on equity shares, if declared at this Annual General Meeting.
- vi. Dividend on shares as recommended by the Board of Directors, if declared, at this Annual General Meeting, will be paid to those members whose names will appear on the Company's Register of Members as on 20 August 2015. In respect of the shares in the electronic form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
- vii. Pursuant to Section 205A of the Companies Act, 1956, the amount of unclaimed interim dividend for the financial year 2007-08 has already been transferred to the 'Investor Education and Protection Fund' on 21 February 2015.
- viii. Pursuant to Sections 205A and 205C of the Companies Act, 1956, any money transferred to the unpaid dividend account, which remains unpaid or unclaimed for a period of 7 years from the date of such transfer is now required to be transferred to the 'Investor Education and Protection Fund' set up by the Central Government. Accordingly, the unpaid / unclaimed dividend for the years 2007-08 onwards will become transferable at the end of respective seven years to the said Fund. Once the amount is so transferred, no claim shall lie against the Fund or the Company in respect of dividend amount thereafter. Shareholders are



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requested to send their claims, if any, for the Financial Year 2007-08 onwards, before the amount becomes due for transfer to the above Fund. Shareholders are requested to encash the dividend warrants immediately on their receipt by them.

- ix. In order to get their dividend through National Electronic Clearing Service (NECS), members who are holding shares in physical form are requested to inform their bank account details such as the name of the bank, branch, its address, account number, 9 digit MICR code, IFSC code and type of account i.e. Savings or Current or Cash Credit etc. to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company having its office at 'Akshay' Complex, Block No. 202, 2nd Floor, Off Dhole Patil Road, Near Ganesh Temple, Pune – 411 001. Shareholders holding shares in dematerialised form are requested to inform their bank account particulars to their respective Depository Participant and not to the Registrar and Share Transfer Agent / the Company. Those shareholders who do not opt for NECS facility may inform only Bank Account number and Bank name for printing the same on the dividend warrant to ensure safety.

Members who wish to avail the above facility are requested to submit required information to the Registrar and Share Transfer Agent on or before the closing hours on Wednesday, 12 August 2015.

- x. Members are requested to inform change in address or bank mandate to their respective depository participants with whom they are maintaining their demat accounts and with the Registrar and Transfer Agent i.e., Link Intime India Private Limited or the Company Secretary of the Company for the shares held in physical form by a written request duly signed by the member for receiving all communication in future.
- xi. In case members wish to ask for any information about accounts and operations of the Company, they are requested to send their queries in writing at least 7 days in advance of the date of the meeting so that the information can be made available at the time of the meeting.
- xii. Members may avail of the facility of dematerialisation by opening depository accounts with the Depository Participants of either National Securities Depository Limited OR Central Depository Services (India) Limited and get the equity share certificates held by them dematerialised.
- xiii. Members are requested to bring their attendance slip and copy of the Annual Report at the meeting.
- xiv. Members are requested to register their e-mail addresses with the Company / the Registrar and Share Transfer Agent in case of holding of shares in physical form and with concerned Depository Participants in case of shares held in dematerialised form.
- xv. All documents referred to in the Notice or in the accompanying Explanatory Statement are available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 10.00 a.m. to 12.00 noon, prior to the date of the Annual General Meeting and also available for inspection at the meeting.
- xvi. Pursuant to Section 72 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, members are entitled to make a nomination in respect of shares held by them in physical form. Shareholders desirous of making a nomination are requested to send their requests in Form No. SH - 13 in duplicate (which will be made available on request) to the Registrar and Share Transfer Agent of the Company.



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xvii. The Notice along with Annual Report will be sent electronically indicating the process and manner of E-voting to the members whose e-mail addresses are registered with the depository participants / the Company. The physical copy of Notice along with Annual Report will be sent to those members whose email addresses are not registered with the depository participants / the Company indicating the process and manner of E-voting.

The members will be entitled to receive physical copy of Annual Reports for the Financial Year ended 31 March 2015, free of cost, upon sending a request to the Registrar and Share Transfer Agent or the Company Secretary of the Company. The Notice along with Annual Report will also be available on the Company's website [www.kil.net.in](http://www.kil.net.in)

xviii. Voting through electronic means:-

- I. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") is provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through Polling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Polling Paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 25 August 2015 (9:00 am) and ends on 27 August, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21 August 2015, 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 the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company / the Registrar and Share Transfer Agent viz. Link Intime India Private Limited / the Depository Participants(s)]:
    - (i) Open email and open PDF file viz; "KIL Annual Report remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>



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- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password / PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “Kirloskar Industries Limited”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [mjrpcs@gmail.com](mailto:mjrpcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / the Registrar and Share Transfer Agent viz. Link Intime India Private Limited / the Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below / at the bottom of the Attendance Slip for the AGM:

EVEN (E-voting Event Number)	USER ID	PASSWORD / PIN
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password / PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).



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IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21 August 2015.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 21 August 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. 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 as well as voting at the AGM through ballot paper.

XIII. Mr. Mahesh J. Risbud, Company Secretary in Practice, (Membership No. FCS 810 CP No. 185) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.kil.net.in](http://www.kil.net.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and National Stock Exchange of India Limited.

XVII. For members who wish to vote through Ballot Forms

i. The Ballot Form is provided for the benefit of shareholders, who do not have access to E-voting facility.

ii. Pursuant to Clause 35B of the Listing Agreement, members who do not have access to E-voting facility, may exercise their right to vote on business to be transacted at the Annual general Meeting



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of the Company by submitting the Ballot Form enclosed to this Notice.

- iii. Shareholders may fill in the Ballot Form enclosed with the Notice (no other form or photocopy of the form will be accepted) and send the same in a sealed envelope addressed to the Scrutinizer, viz. Mahesh J. Risbud, Practicing Company Secretary c/o Link Intime India Private Limited (Unit: Kirloskar Industries Limited), Block No. 202, Akshay Complex, 2nd Floor, Off Dhole Patil Road, Near Ganesh Temple, Pune 411 001, so as to reach by 5 p.m. on 27 August 2015. The Ballot Form received thereafter will be strictly treated as not received.
- iv. A shareholder can opt only one mode of voting either through remote e-voting or by Poll or by the Ballot. If a shareholder casts votes by all modes, then voting done through E-voting shall prevail and the Ballot Form shall be treated as invalid.
- v. Please follow the instructions as mentioned in the Ballot Form.

By Order of the Board of Directors

Ashwini Mali  
Company Secretary

Place: Pune  
Date: 19 May 2015





## ANNEXURE TO THE NOTICE

### STATEMENT ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND CLAUSE 49 OF THE LISTING AGREEMENT

As required by Section 102 (1) of the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, the following Explanatory Statement sets out all material facts relating to Item Nos. 3 and 5 in the accompanying notice of Annual General Meeting of the Company to be held on Friday, the 28th August 2015 at 11 a.m. at S. M. Joshi Socialist Foundation (S. M. Joshi Hall) S. No. 191/192, Navi Peth, near Ganjave Chowk, Pune 411 030.

#### ITEM NO. 3 OF THE NOTICE:

Mr. Nihal G. Kulkarni retires by rotation and being eligible, offers himself for re-appointment.

Mr. Nihal G. Kulkarni, A. B. in Economics from Brown University, USA, has over six years of experience in the areas of finance and investments. He has undergone extensive training with the Kirloskar Group, Toyota Motor Sales, USA and DSP Merrill Lynch. He was Vice President in Kirloskar Pneumatic Company Limited up to 22 October 2010. He was the Managing Director of the Company from 23 October 2010 up to 25 January 2012. He has been appointed as Managing Director of Kirloskar Oil Engines Limited with effect from 26 January 2012. He is the Chairman and Director of G. G. Dandekar Machine Works Limited. Mr. Nihal G. Kulkarni is a member of the Audit Committee.

Mr. Nihal G. Kulkarni is also Director in following companies:

Name of the Company	Board position held	Committee Membership
G. G. Dandekar Machine Works Limited	Chairman and Director	Audit Committee – Member Share Transfer cum Shareholders' Grievance Committee – Member
Kirloskar Oil Engines Limited	Managing Director	-
Kloudworks Consultancy Services Limited	Director	-
Expert Quality Cloud Information Technology Private Limited	Director	-

Mr. Nihal G. Kulkarni is not holding any equity shares of the Company.

Save and except, Mr. Nihal G. Kulkarni and his relatives, to the extent of their shareholding interest, if any, in the Company, none of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 for approval by the shareholders.



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**ITEM NO. 5 OF THE NOTICE:**

The Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, appointed Mr. Tejas P. Deshpande as an Additional Director with effect from 19 May 2015.

In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Tejas P. Deshpande would hold office up to the date of the Annual General Meeting. He is also proposed to be appointed as an Independent Director for a term of five consecutive years commencing from 28 August 2015, pursuant to Section 149 (including other applicable provisions, if any) of the Companies Act, 2013 and Rules made thereunder.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Tejas P. Deshpande for the office of Director of the Company.

Mr. Tejas P. Deshpande is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013, and has given his consent to act as a Director.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, an independent director can hold office for a term to five (5) consecutive years on the Board of a Company and as per Section 152 of the Companies Act, 2013, he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Tejas P. Deshpande that he meets with the criteria of independence as prescribed under Sub – Section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Tejas P. Deshpande fulfills the conditions for his appointment as an Independent Director as specified in the Act. Mr. Tejas P. Deshpande is independent of the management.

Mr. Tejas P. Deshpande passed out of ILS, Law College, Pune and has been practicing law for the last 11 years. He predominantly has a litigation practice, in various court, with focus on High Court, Mumbai and Supreme Court of India. He specializes in real estate, infrastructure and company law related cases.

Mr. Tejas P. Deshpande assisted in writing and researching book 'Kuler – Indian Contract Act' on Indian Contract Act published in 2003. He also assisted in researching book 'Pollock & Mulla – Indian Contract Act and Specified Relief Acts' which was edited and republished in 2004.

Mr. Tejas P. Deshpande is not holding any equity shares of the Company.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that he is appointed as an Independent Director.

Copy of the draft letter for appointment of Mr. Tejas P. Deshpande as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.



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Save and except Mr. Tejas P. Deshpande and his relatives, to the extent of their shareholding interest, if any, in the Company, none of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

By Order of the Board of Directors

Ashwini Mali  
Company Secretary

Place: Pune  
Date: 19 May 2015



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