



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./25/2024-25
July 22, 2024

To,
The Secretary,

BSE LTD.,
Stock Exchange Towers,
Floor 25, PJ Towers, Dalal Street,
Mumbai – 400 051
Scrip Code 533193; Scrip ID KIRELECT

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol – KECL; Series – EQ

Dear Sir/ Ma'am,

Sub: Postal Ballot Notice;

Ref: Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of Postal Ballot with explanatory statement for seeking approval of the members of the Company for:

- a) Regularization of Mr. K N Shanth Kumar (DIN: 00487956), Additional Independent Director by appointing him as an Independent Director of the Company for a term of five consecutive years with effect from May 23, 2024 by way of '**Special Resolution**'.
- b) Regularization of Ms. Rukmini Kirloskar (DIN: 00309266), Additional Director, as a Non-Executive and Non-Independent Director of the Company by way of '**Ordinary Resolution**'.

In compliance with Section 108, 110 and other applicable provisions of the Companies Act, 2013 ("the Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and pursuant to regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations 2015") (including any statutory modifications or re-enactment thereof for the time being in force), General Circular no. 09/2023 dated September 25, 2023 and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023 /167 dated October 07, 2023, Notice of Postal Ballot along with the explanatory statement has been sent electronically to the Members whose e-mail IDs are available in the records of the Company / Company's Registrar and Transfer Agent - Integrated Registry Management Services Private Limited / Depositories / Depository Participants, as on July 12, 2024 being the Cut-off Date.

Regd. Office: No. 19, 2nd Main Road, Peenya 1st Stage, Phase -1, Peenya, Bengaluru, Karnataka, 560058
T+91 80 2839 7256, F +91 80 2839 6727; Email Id: investors@kirloskarelectric.com
Customer care No. : 1800 102 8268, website: www.kirloskarelectric.com
CIN: L31100KA1946PLC000415



KIRLOSKAR ELECTRIC COMPANY LTD.,

For Members who have not registered their e-mail IDs, please follow the instructions given in the Notice of Postal Ballot.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-Voting facility to its Members. The proposed resolutions have been set out in the notice for approval by members of the Company through Postal Ballot by voting through electronic means only ('Remote E-voting').

A copy of the Postal Ballot notice is also available on the website of the Company at www.kirloskarelectric.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.

The details of the events for the Postal Ballot (remote e-voting) to be conducted are as follows:

SL. NO	PARTICULARS	EVENT DATES
1.	Cut-off date for determining the eligibility to cast their votes electronically	Friday, July 12, 2024
2.	Date of completion of dispatch of notice to members as on cut- off date	Monday, July 22, 2024
3.	Date and time of commencement of e-voting	Tuesday, July 23, 2024 at 9:00 AM
4.	Date and time of closure of e-voting	Wednesday, August 21, 2024 at 5:00 PM
5.	Declaration of results of Postal Ballot	Thursday, August 22, 2024

This is for your information and dissemination.

Thanking you

Yours faithfully

For Kirloskar Electric Company Limited

Mahabaleshwar Bhat
Company Secretary & Compliance Officer

Encl: a/a

Regd. Office: No. 19, 2nd Main Road, Peenya 1st Stage, Phase -1, Peenya, Bengaluru, Karnataka, 560058
T+91 80 2839 7256, F +91 80 2839 6727; Email Id: investors@kirloskarelectric.com
Customer care No. : 1800 102 8268, website: www.kirloskarelectric.com
CIN: L31100KA1946PLC000415



KIRLOSKAR ELECTRIC COMPANY LIMITED.,

Regd Office: No. 19, 2nd Main Road, Peenya 1st stage, Phase-I, Peenya, Bengaluru – 560058

Phone No: 080 28397256; Fax No: 080 28396727

CIN: L31100KA1946PLC000415; website: www.kirloskarelectric.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014]

Dear Members,

The Notice is hereby given pursuant to Section 108, 110 and other applicable provisions of the Companies Act, 2013 (“the Act”), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) read with the General Circular no. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA Circular”), Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by Securities and Exchange Board of India (“SEBI”) and pursuant to regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations 2015”) (including any statutory modifications or re-enactment thereof for the time being in force), that the Resolutions as set out in this Notice are proposed for approval by the Members of the Company through Postal Ballot by voting through electronic means only (“remote e-voting”).

The explanatory statement, pursuant to Section 102 of the Act, pertaining to the said Resolutions, setting out the material facts concerning the items and the reasons thereof is annexed herewith for your consideration. You are requested to peruse the proposed resolutions along with the Explanatory Statements and thereafter accord your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS:-

1. Regularization of Mr. K N Shanth Kumar (DIN: 00487956), Additional Independent Director, as an Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as a ‘Special Resolution’:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV, Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 (“the Act”), and the rules framed thereunder, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. K N Shanth Kumar (DIN: 00487956), Additional Independent Director of the Company who holds office up to the date of Annual General Meeting of the

Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director and being eligible for appointment as an Independent Director, be and is hereby appointed as a 'Non-Executive Independent Director' of the Company for a term of five (5) consecutive years with effect from May 23, 2024 and who shall not be liable to retire by rotation;

RESOLVED FURTHER THAT *the Board of Director(s) of the Company (including any Committee thereof) and the Company Secretary of the Company be and are hereby severally authorised to do all act(s), deed(s), matter(s) & thing(s) and take all such steps as may be necessary, proper or expedient to give effect to this resolution."*

2. Regularization of Ms. Rukmini Kirloskar (DIN: 00309266), Additional Director, as a Non-Executive and Non-Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as an 'Ordinary Resolution':

"RESOLVED THAT *pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Rukmini Kirloskar (DIN: 00309266) who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 23, 2024 and whose term is upto the ensuing Annual General Meeting of the Company and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing her candidature be and is hereby appointed as a 'Non-Executive and Non-Independent Director' of the Company, with effect from May 23, 2024, liable to retire by rotation.*

RESOLVED FURTHER THAT *the Board of Directors or the Company Secretary be and are hereby severally authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."*

By the order of the Board of Directors
For and on behalf of **Kirloskar Electric Company Limited**

Date: 18.07.2024
Place: Bangalore

Mahabaleshwar Bhat
General Manager – Corporate Affairs & Company Secretary
(Membership no. A21919)

Notes:

1. The Explanatory Statement and reasons for the proposed Special Business pursuant to Section 102(1) of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 setting out material facts are appended herein below.
2. The details required under Regulation 36(3) of the SEBI Listing Regulations 2015, SS-2 and applicable provisions of the Companies Act, 2013 in respect of appointment of directors forms part of this Notice.
3. In compliance with the MCA Circular, the Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose email ids are registered with the Company as on the cut-off date, i.e., on close of business hours on Friday, July 12, 2024. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 14.
4. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, July 12, 2024 being the cut-off date, are entitled to vote on the Resolution(s) set forth in this Notice. A person who is not a member on the cut-off date should treat this notice for information purposes only.

5. In compliance with provisions of Section 108, Section 110 and other applicable provisions of the Act read with the Rules, the Company has provided the facility for Members to exercise their votes electronically through remote e-voting facility provided by Central Depository Services (India) Limited (CDSL).
6. The voting rights of Members shall be in proportion to their shareholding of the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, July 12 2024.
7. Notice of Postal Ballot will also be available on the Company's website at www.kirloskarelectric.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on website of CDSL i.e., www.evotingindia.com.
8. All the documents referred to in the Explanatory Statements, shall be available for inspection through electronic mode from Tuesday, July 23, 2024 to Wednesday, August 21, 2024 on request being sent to investors@kirloskarelectric.com by members mentioning the name, Folio no. / Client ID and DP ID and the document which they wish to inspect.
9. The Board of directors (the "Board") of the company has appointed Mr. Sudheendra P Ghali, Practicing Company Secretary (ACS No. 7037 / PCS No. 7537), as Scrutinizer for conducting the Postal Ballot process through remote e-voting, in a fair and transparent manner.
10. The Scrutinizer shall unblock the votes after conclusion of voting through remote e-voting and submit his report to the Chairman or a Director authorized.
11. The results of the e-voting along with the scrutinizer's report shall be placed on the Company's website www.kirloskarelectric.com and on the website of CDSL within forty eight hours of the date of declaration of the results of postal ballot. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
12. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot will be final.

13. **THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

- i. The remote e-voting period commences on Tuesday, July 23, 2024 at 9:00 A.M IST and ends on Wednesday, August 21, 2024 at 5:00 P.M IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date i.e., Friday, July 12, 2024 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed

to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL’s Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin the system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. 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. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available

	<p>at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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 (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Members (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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. CDSL and NSDL

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886700 / 24997000

iv. Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and shareholders other than individual holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- v. After entering these details appropriately, click on "SUBMIT" tab.
- vi. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that other company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii. Click on the EVSN of KIRLOSKAR ELECTRIC COMPANY LIMITED on which you choose to vote.
- ix. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- x. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xi. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xiv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xv. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.,) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@kirloskarelectric.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

14. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

- i. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) by email to **Company/RTA email id**.
- ii. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP);
- iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

Contact Details: Quick reference for members	
Company	Kirloskar Electric Company Limited Reg Address: No. 19, 2 nd Main Road, Peenya 1 st stage, Phase-I, Peenya, Bengaluru – 560058; CIN: L31100KA1946PLC000415; Email: investors@kirloskarelectric.com Website: www.kirloskarelectric.com Tel No.: 080-28397256; Fax: 080-28396727
Registrar and Transfer Agent	M/s. Integrated Registry Management Services Private Limited, No. 30, Ramana Residency, 4th Cross, Sampige Road Malleswaram, Bengaluru – 560003 CIN: U74900TN2015PTC101466 Email: irg@integratedindia.in Tel: 080-23460815-818; Fax: 080-23460819
e-Voting Agency	Central Depository Services (India) Limited E-mail: helpdesk.evoting@cdslindia.com 022-23023333 and 022-23058542/43. All grievances connected with the facility for voting by electronic

	means may be addressed to Mr. Nitin Kunder (022-23058738) or Mr. Bhavesh Pimputkar (022-23058543) or Mr. Rakesh Dalvi (022-23058542) (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com .
Scrutinizer	Mr. Sudheendra P Ghali, Practising Company Secretary. E-mail ID: compliance@spghalico.com

By the order of the Board of Directors
For and on behalf of **Kirloskar Electric Company Limited**

Date: 18.07.2024
Place: Bangalore

Mahabaleshwar Bhat
General Manager – Corporate Affairs & Company Secretary
(Membership no. A21919)

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, RELATING TO SPECIAL BUSINESS IS ANNEXED HERETO.

Item no. 1:

Based on the recommendation of the Nomination and Remuneration Committee ('NRC') and subject to approval by the members, the Board appointed Mr. K N Shanth Kumar (DIN: 00487956) as an Additional Director of the Company in the capacity as an Independent Director of the Company not liable to retire by rotation, for a term of five (05) consecutive years with effect from May 23, 2024.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. K N Shanth Kumar shall hold office as an additional director up to the date of AGM and is thereafter eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a member, proposing Mr. K N Shanth Kumar's candidature for the office of Director. The profile and specific areas of expertise of Mr. K N Shanth Kumar are provided as **Annexure 1** to this Notice.

Mr. K N Shanth Kumar has given his declaration to the Board, inter alia, that

- (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations,
- (ii) he is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and
- (iii) he is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of Nomination and Remuneration Committee and the Board, Mr. K N Shanth Kumar is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. In terms of Section 149(10) of the Act, an Independent Director shall hold office for a term up to five (5) consecutive years on the Board of directors of the company and shall be eligible for re-appointment for another term of up to five (5) consecutive years on passing of a special resolution by the Company.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. K N Shanth Kumar on the Board of the Company and accordingly the Board recommends the appointment of Mr. K N Shanth Kumar as an Independent Director as proposed in the Resolution set out at **Item no. 1** of the accompanying Notice for approval by the Members. The Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection.

Except for Mr. K N Shanth Kumar and/or his relatives, none of the other Directors, Key Managerial Person(s) of the Company including their relatives are, in any way concerned with or interested, financially or otherwise, in the resolution at Item no. 1 of the accompanying notice. The Board recommends the resolution at Item no. 1 to be passed as a Special Resolution.

Item no. 2:

Based on the recommendation of the Nomination and Remuneration Committee ('NRC') and subject to approval by the members, the Board appointed Ms. Rukmini Kirloskar (DIN: 00309266) as an Additional Director of the Company in the capacity of Non-Executive and Non-Independent Director of the Company being liable to retire by rotation, with effect from May 23, 2024.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Ms. Rukmini Kirloskar shall hold office as an additional director up to the date of the AGM and is thereafter eligible to be appointed as a Non-Executive Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a member, proposing Ms. Rukmini Kirloskar's candidature for the office of Director. The profile and specific areas of expertise of Ms. Rukmini Kirloskar are provided as **Annexure 1** to this Notice.

Ms. Rukmini Kirloskar has given her declaration to the Board, inter alia, that:

- (i) she is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and
- (ii) she is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director.

Given her experience, the Nomination and Remuneration Committee and the Board considers it desirable and in the interest of the Company to have Ms. Rukmini Kirloskar on the Board of the Company and accordingly the Board recommends the appointment of Ms. Rukmini Kirloskar as a Non-Executive and Non-Independent Director as proposed in the Resolution set out at **Item no. 2** of the accompanying Notice for approval by the Members.

Except for Ms. Rukmini Kirloskar, Mr. Vijay R Kirloskar, Mrs. Meena Kirloskar and/or her relatives, none of the other Directors, Key Managerial Person(s) of the Company including their relatives are, in any way concerned with or interested, financially or otherwise, in the resolution at item no. 2 of the accompanying notice. The Board recommends the resolution at Item no. 2 to be passed as a Special Resolution.

By the order of the Board of Directors
For and on behalf of **Kirloskar Electric Company Limited**

Date: 18.07.2024
Place: Bangalore

Mahabaleshwar Bhat
General Manager – Corporate Affairs & Company Secretary
(Membership no. A21919)

Information about directors seeking appointment / reappointment

Name of director	Mr. K N Shanth Kumar
Age	63 years
Date of appointment	May 23, 2024
Relationship with other directors / KMP	Mr. K N Shanth Kumar, is not related to any directors / KMP of the Company.
Brief resume along with skills and capabilities & Expertise in specific functional areas.	Mr. K N Shanth Kumar (DIN: 00487956) aged about 63 years, is a Bachelor of Arts. He is presently Director of M/s. The Printers (Mysore) Private Limited', publishers of Deccan Herald, Prajavani, Sudha and Mayura. The Company is one of the oldest and most reputed publishers based in Bangalore, Karnataka. He has been involved in the management of the Company in various roles since 1983. He has also been the Editor of Deccan Herald and Prajavani newspapers. He was a member of the Council of Management of the Audit Bureau of Circulations for a number of years and was the Chairman during 2004-05. He was also a member of the Executive committee of the Indian Newspaper Society. He has served on the Board of the Press Trust of India since 2004 and is currently Chairman of the Board. He is a Founding Trustee and President of Bangalore International Centre. He is having vast professional experience over the last four decades.
Directorship in other listed companies	NIL
Shareholding in the Company	NIL
Chairperson of committees	NIL
Member of committees	NIL

Name of director	Ms. Rukmini Kirloskar
Age	38
Date of appointment	May 23, 2024
Relationship with other directors / KMP	Ms. Rukmini Kirloskar is daughter of Mr. Vijay Ravindra Kirloskar, Executive Chairman & Mrs. Meena Kirloskar, Non-Executive Director of the Company.
Brief resume along with skills and capabilities & Expertise in specific functional areas.	Ms. Rukmini Kirloskar (DIN: 00309266) aged about 38 years, is daughter of Mr. Vijay R Kirloskar & Mrs. Meena Kirloskar. She has completed her Bachelor of Science - Corporate Finance and Accounting from Bentley College in USA. She worked as an accounts receivable analyst at iBasis in Burlington, MA after her graduation. She also worked at Ravindu Motors Private Limited in the marketing department as Marketing Manager and moved into the role of VP Sales and Marketing during the tenure of 4 years. She underwent a training program with Toyota for the next generation of Dealer Principles. She is also serving as director in the Board of several other Companies.
Directorship in other listed companies	Nil
Shareholding in the Company	Nil
Chairperson of committees	Nil
Member of committees	Nil

By the order of the Board of Directors
For and on behalf of **Kirloskar Electric Company Limited**

Date: 18.07.2024
Place: Bangalore

Mahabaleshwar Bhat
General Manager – Corporate Affairs & Company Secretary
(Membership no. A21919)