



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./48/2023-24

August 14, 2023

To,

The Secretary,

BSE LTD.,

Stock Exchange Towers,

Floor 25, P J Towers, Dalal Street,

Mumbai – 400 051

Scrip Code 533193; Scrip ID KIRELECT

NATIONAL STOCK EXCHANGE OF INDIA LTD

Exchange Plaza, Bandra Kurla Complex,

Bandra (East),

Mumbai – 400 051

Symbol – KECL; Series – EQ

Dear Sir,

Sub: Outcome of the 76th Annual General Meeting;

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

Time of commencement of meeting : 11.00 A.M

Time of conclusion of meeting : 12.06 P.M

This is to inform you that the shareholders of the Company at its 76th Annual General Meeting held today i.e., August 14, 2023 through Video Conferencing / Other Audio Visual means have approved to;

1. Appoint M/s. BMS Auditing, Chartered Accountants, Dubai, UAE as auditor of the Branch office situated at Ajman, UAE to hold the office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company.

Brief Profile:

BMS Global Chartered Accountants was incepted in 2011. It is the global brand that brings the world class financial services. In today's competitive market, it renders some of the most effective, value-adding, and top-notch corporate solutions. With years of remarkable expertise and extensive experience in the UAE, KSA, Bahrain, Qatar, Oman, UK, USA and India in the corporate field, they have been able to carve a niche out for their impeccable services offering reliable and timely support. With a broad-spectrum catalog of services, BMS brings business vision to life and gives the opportunity to oversight and sustain growth solutions under one umbrella.

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CIN: L31100KA1946PLC000415



KIRLOSKAR ELECTRIC COMPANY LTD.,

BMS Auditing provides tailored services from auditing, tax advisory, mergers & acquisitions to financial consultation, risk advisory, strategy and transformation. They also provide complete package of IT Solutions along with business set up and PRO Services.

BMS IT services give all the necessary IT solutions for flawless operational efficiency, from Logo designing and branding, Website design and Development, Mobile app development, Custom software development to Cyber security and Artificial Intelligence.

Digital marketing enhance the competitive strength of the company through various marketing efforts, BMS offers Digital marketing solutions, Business growth strategies, and so much more.

2. Reappoint Mr. Vijay R Kirloskar (DIN: 00031253) as Whole time Director in the capacity of 'Executive Chairman' of the Company for a term of three years with effect from August 12, 2023.

Brief Profile:

Mr. Vijay Ravindra Kirloskar holds a masters degree in Management Science and Engineering from Worcester Polytechnic Institute, Worcester, MA, USA. He joined the services of the Company in the year 1978 as Manager-Production. Later on in the year 1982 he was appointed as President. He was appointed as Managing Director of the Company w.e.f 17th August, 1985. He was the Chairman of the Kirloskar Group during the period 1994 to 1998. The Group and the Company showed considerable growth under his stewardship. He has held various important positions in the industry. He was the Vice President of CII for the year 1998.

His education and experience makes him suitable to the office. He is in-charge of the overall management of the Company. Mr. Vijay Ravindra Kirloskar is having a wide contact with the industries peers, which is resulting in availing ample number of opportunities like new customers, significant order booking, new contacts and new technology agreements.

Mr. Vijay Ravindra Kirloskar, being the promoter and experienced senior managerial personnel of the Company is playing a major role in the conduct of the overall business operations of the Company. The compensation package, which the Company has proposed is lower compared to the salaries offered to managerial personnel within the comparable industries.



KIRLOSKAR ELECTRIC COMPANY LTD.,

Mr. Vijay R Kirloskar is spouse of Mrs. Meena Kirloskar, Non-Executive Director of the Company.

3. Appoint Mr. Suresh Kumar (DIN: 02741371), as an Independent Director of the Company for a term of five (5) consecutive years with effect from August 14, 2023.

Brief Profile:

Mr. Suresh Kumar is an Advanced Management Programme degree holder from Bond University, Australia and a Science Graduate from Delhi University. He joined ITC Hotels Ltd. as a Management Trainee in 1978. His career spanning four decades commenced as General Manager in 1987 and subsequently VP Operations-ITC Prefixed Hotels till he was entrusted the responsibility of steering ITC's Wholly Owned Subsidiary, the Fortune Park Hotels Ltd. brand as Managing Director with an additional charge of Welcome Heritage Hotels as well, till his super annuation in February 2018. During his illustrious tenure, CNN International featured him in Richard Quest's CNN Business Traveler focus on the Indian Mid-Market to Upscale Hotel Segment. As part of his continued endeavor of mentoring young Hospitality Industry aspirants, Mr. Kumar has also on various occasions addressed students at reputed institutions, including the Cornell-Nanyang Institute of Hospitality Management, Singapore.

Passion for this business and confidence bestowed by the industry has propelled him to venture on his own through KUE Management Services, a Hospitality Advisory Firm. With extensive experience across the vast geographical & cultural landscape of the country, they endeavor to facilitate appropriate investments versus desire led aspirations for entrepreneurs to maximize the profitability & potential. Therefore, Know Ur Enterprise (KUE) to Invest Wisely.

He is also a mentor and one of the founders of ROSAKUE Hospitality. The urge to contribute back to society and create shared value through entrepreneurial legacy led to the genesis of ROSAKUE Hospitality, boutique lifestyle brands (Bara Bungalow and ROSA) associating with handpicked, exclusive properties offering curated lifestyle HOME experiences and partnering with prestigious family owned enterprises. ROSAKUE is the Return on Smart Assets – Know Ur Enterprise, to raise the Bar.

He is also associated with the following organizations,

- Director on Board of Apeejay Surrendra Park Hotels Ltd.
- Member of Advisory Board of School of Hospitality Management, AURO University, Surat



KIRLOSKAR ELECTRIC COMPANY LTD.,

He possess' certain skills & expertise in Business Strategy and such other areas.

Mr. Suresh Kumar is not related to any directors of the Company.

Thanking you

Yours faithfully

for **KIRLOSKAR ELECTRIC COMPANY LIMITED**

Mahabaleshwar Bhat

Company Secretary & Compliance Officer