



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./21/2019-20
September 21, 2019

To,
The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code 533193
Scrip ID KIRELECT

Dear Sir,

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

Time of commencement of meeting : 10.00 A.M
Time of conclusion of meeting : 11.00 A.M

This is to inform you that the shareholders of the company at its 72nd Annual General Meeting held on Saturday, September 21, 2019 at **Hotel Taj Yeshwanthpur** at 2275, Tumkur Main Rd, Yeshwanthpur Industrial Area, Phase 1, Yeswanthpur, Bengaluru – 560 022 has resolved to;

1. Reappoint M/s. Ashok Kumar, Prabhashankar & Co., Chartered Accountants, (FRN: 004982S), Bengaluru, as Statutory Auditor of the Company for a second term of 5 (five) years from the conclusion of the 72nd Annual General Meeting until the conclusion of the 77th Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company.”

Brief Profile:

M/s Ashok Kumar, Prabhashankar and Co, chartered accountants, was established in the year 1991 and is in the field of audit for about 39 years. The firm comprises of five partners and offers range of professional services which include, among others, statutory audit, accounting, tax audits, direct and indirect taxation, internal audits, business valuations, due diligence for mergers and acquisitions etc. The firm has three offices in Bengaluru and has both corporate and non corporate clients, which includes listed companies.

2. Reappoint Mr. Satyanarayan Agarwal (DIN: 00111187) as Independent Director of the company not liable to retire by rotation and to hold office for a second consecutive term of five (05) consecutive

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



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years on the Board of Directors of the Company upto September 20, 2024 and continuation of his directorship after the age of 75 years.

Brief Profile:

Mr. Satyanarayan Agarwal is a graduate engineer and alumni of Harvard Business School (AMP-1985). He is the Chairman of Boruka Group which has diversified interests in core industries like Transportation, Steel, Power, Industrial Gases etc. He is a Member of Executive Committee – Federation of Indian Chambers of Commerce & Industry (FICCI); Member, Management Board – Indian Institute of Health Management & Research, (IIHMR), Jaipur; Member, Court – Indian Institute of Science and Member, Board of Governors – Indian Institute of Management, Bangalore. Mr. Agarwal has served as Chairman of Steel Furnace Association of India; Confederation of Indian Industry (CII), Karnataka Region and Bangalore Chamber of Industry and Commerce (BCIC).

3. Reappoint Mr. Kamlesh Suresh Gandhi (DIN: 00004969) as Independent Director of the company not liable to retire by rotation and to hold office for a second consecutive term of five (05) consecutive years on the Board of Directors of the Company upto September 20, 2024.

Brief Profile:

Mr. Kamlesh Suresh Gandhi, a Commerce Graduate and is associated with capital and Financial Markets in India for the past 38 years and was member of the BSE for 14 years from 1981 to 1995. He was a Director in the Board of Association of Merchant Bankers of India for 4 years from inception of the Association. As a Merchant Banker, he is instrumental in raising funds for over 300 capital issues and is involved in placement of equities of several companies with retail, high net worth and Institutional Investors, both domestic and overseas. He was the Guest Speaker at Training Institutes of Banks and Bankers Training College of RBI, on Merchant Banking Activities. He was a Non Executive Director of Several Companies including Dr. Reddy's Group and Rasi Group. He is involved in advising several NRO investors including many high net worth NRI's.

4. Reappoint Mr. Sarosh Jehangir Ghandy (DIN: 00031237) as Independent Director of the company not liable to retire by rotation and to hold office for a second consecutive term of five (05) consecutive years on the Board of Directors of the Company upto September 20, 2024 and continuation of his directorship after the age of 75 years.

Brief Profile:

Mr. Sarosh Jehangir Ghandy, is a graduate from Carnegie Institute of Technology, USA, he joined Tata Engineering & Locomotive Co. Ltd, Jamshedpur in 1958. He held various positions in TELCO, Jamshedpur and joined the Board of Directors of TELCO in 1976 and was on the Board of TELCO till 1999. Mr. Ghandy was Managing Director of Telco Construction Equipment Company Ltd from 1999



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to 2002. Mr. Ghandy was also a Special Advisor to the Chairman of Telco Construction Equipment Company Limited for a year.

5. Reappoint Mr. Mahendra Vellore Padmanaban (DIN: 00033270) as Independent Director of the company not liable to retire by rotation and to hold office for a second consecutive term of five (05) consecutive years on the Board of Directors of the Company upto September 20, 2024 and continuation of his directorship after the age of 75 years.

Brief Profile:

Mr. Mahendra Vellore Padmanaban, is an engineering graduate, he joined VST Tillers Tractors Limited in the year 1968 and worked in various capacities through the years and was appointed as Deputy Managing Director of the Company in February, 1984. He was elevated to the position of Managing Director in 1989 which post he holds to date. Besides being on the Board of several companies he is also member of several philanthropic institutions.

6. Reappoint Mr. Anil Kumar Bhandari (DIN: 00031194) as Independent Director of the company not liable to retire by rotation and to hold office for a second consecutive term of five (05) consecutive years on the Board of Directors of the Company upto September 20, 2024 and continuation of his directorship after the age of 75 years.

Brief Profile:

Mr. Anil Kumar Bhandari, is an Economics Graduate, he is a former Vice Chairman and presently a member of Coffee Board. He is also Chairman of Coffee Committee of United Planters Association of South India and Chairman of Karnataka Planters Association.

Thanking you

Yours faithfully

for **KIRLOSKAR ELECTRIC COMPANY LIMITED**

K S Swapna Latha

Sr. General Manager (Legal) & Company Secretary