

Approved  
19/8/13

**Minutes of the 37<sup>th</sup> Annual General Meeting of Kulkarni Power Tools Ltd., held at the Registered Office of the Company at Shirol- 416 103, Dist.Kolhapur on Thursday, the 1<sup>st</sup> August, 2013 at 4.00 p.m.**

The following Directors were present :

1. Mr.S.N.Inamdar - Chairman
2. Mr.P.A.Kulkarni - Vice Chairman & Managing Director
3. Mr.S.S.Shirgaokar - Director
4. Mr.S.C.Kirloskar - Director
5. Mr.D.B.Kulkarni - Executive Director

Mr.S.N.Inamdar, Chairman, occupied the Chair. He welcomed the members and declared that 17 members were present in person and 4 Proxies and an authorised representative each of KPT Employees Welfare Trust and Suvina Engineers Pvt.Ltd., were also present.

The necessary statutory registers and documents required to be kept available for inspection by members, were kept open and were accessible throughout the meeting.

With the consent of all the members present, the notice convening the Annual General Meeting was taken as read.

The Chairman, then delivered a speech highlighting the working of the Company.

The Auditors' Report was read by Mr.Avadhoot Jadhav, A.G.M-Finance of the Company.

**Receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.**

With the consent of all the members present, the Directors' Report for the year ended on 31<sup>st</sup> March, 2013, the Balance Sheet as at 31<sup>st</sup> March, 2013 and Profit & Loss Account made upto that date were taken as read as they were already circulated.

The Chairman then invited the members to offer any comments or ask questions on the Annual Accounts. Some shareholders called for explanation as to few items in the report. The Chairman replied the same satisfactorily. Thereafter, the Chairman moved the resolution for adoption of the Balance Sheet, Profit & Loss Account and the Reports of the Directors and Auditors, as an Ordinary Resolution :

**"RESOLVED THAT** the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit & Loss Accounts for the year ended on that date together with the reports of the Directors and Auditors thereon, be and are hereby adopted."

The Resolution was put to vote by show of hands and was passed unanimously.

**Declare dividend for the year ended 31<sup>st</sup> March, 2013.**

Mr.A.N.Patil proposed the following resolution to be passed as an Ordinary Resolution which was seconded by Mr.Pradeep Takade :

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" **RESOLVED THAT** the dividend as recommended by the Board of Directors for the year ended on 31<sup>st</sup> March, 2013 at the rate of 20% i.e. Re.1.00 per Equity Share of Rs.5/- each of the Company, be and is hereby declared and that the same be paid to those shareholders whose names appear on the Register of Members as on 1<sup>st</sup> August, 2013."

The Resolution was put to vote by show of hands and was passed unanimously.

**Appoint a Director in place of Mr.M.L.Apte, who retires by rotation and being eligible, offers himself for re-appointment.**

Mr.Milind Panditrao proposed the following resolution to be passed as an Ordinary Resolution which was seconded by Mr.Sunil Udgave :

" **RESOLVED THAT** Mr.M.L.Apte, Director, retiring by rotation and who has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

The Resolution was put to vote by show of hands and was passed unanimously.

**Appoint a Director in place of Mr.D.C.Shroff, who retires by rotation and being eligible, offers himself for re-appointment**

Mr.V.N.Dattawade proposed the following resolution to be passed as an Ordinary Resolution which was seconded by Mr.A.N.Patil :

" **RESOLVED THAT** Mr.D.C.Shroff, Director, retiring by rotation and who has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

The Resolution was put to vote by show of hands and was passed unanimously.

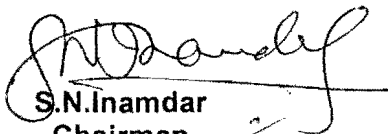
**Appoint Auditors and to fix their remuneration.**

Mr.S.G.Kharote proposed the following resolution to be passed as an Ordinary Resolution which was seconded by Mr.I.H.Momin :

" **RESOLVED THAT** M/s.P.G.Bhagwat, Chartered Accountants, Pune, having Registration Number 101118W as issued by the Institute of Chartered Accountants of India, be and are hereby appointed as Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on such remuneration as may be mutually agreed between M/s.P.G.Bhagwat and the Managing Director of the Company. "

The Resolution was put to vote by show hands and was passed unanimously.

The Meeting concluded with a vote of thanks to the Chair by Mr.D.B.Kulkarni, Executive Director.

  
S.N.Inamdar  
Chairman