



Enriching Lives

KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Ref No. 1981/14

13 August 2014

The Department of Corporate Services
BSE Limited
First Floor, P J Towers,
Dalal Street, Fort,
Mumbai 400001

Kind Attention : Mr. Shyam Bhagirath / Mr. Amol Hosalkar

Dear Sir,

Subject : Proceedings of the Annual General Meeting

Reference : Scrip Code 500245

We wish to inform that Twenty Third Annual General Meeting of the Members of the Company was held on Wednesday, 13 August 2014 at 11.30 a.m. at the Pudumjee Hall, Maharashtra Chamber of Commerce, Industries and Agriculture, Tilak Road, Near Nehru Stadium, Swargate Corner, Pune 411002.

Pursuant to clause 31(d) of the listing agreement, we also inform that the proceedings of the Annual General Meeting are as follows :

1. Audited Statement of Profit and Loss for the year ended on 31st March, 2014 and the Balancesheet as at that date and also the reports of the Auditors and the Board of Directors thereon were received, considered and adopted.
2. A Dividend of Rs. 1.25 per equity share of Rs. 5 each (i.e. 25 percent) for the financial year 2013-2014, as recommended by the Board of Directors, was declared at the Annual General Meeting.
3. Mr. Atul C. Kirloskar has been re-appointed as the Director of the Company, liable to retire by rotation.
4. M/s. P. G. Bhagwat, Chartered Accountants (Firm Registration No. 101118W) have been re-appointed as the Statutory Auditors of the Company until the conclusion of next Annual General Meeting and the Board of Directors has been authorised to fix their remuneration.
5. Mr. Rahul C. Kirloskar has been appointed as the Director of the Company, liable to retire by rotation.
6. The remuneration of Rs. 2,50,000 plus applicable taxes thereon and the reimbursement of out of pocket expenses at actual basis to be paid to M/s. Parkhi Limaye and Co, Cost Auditors for the financial year ending 31st March 2015 has been ratified.



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Regd. Office : Laxmanrao Kirloskar Road, Khadki, Pune - 411 003, Maharashtra (India) Phone : +91 (20) 25810341, Telefax : +91 (20) 25813208, 25810209
Works : Shivashahi, Solapur - 413 224 Maharashtra (India) Phone : +91 (217) 2600211 (5 Lines), Fax : +91(217) 2600220

Works : Bevinahalli Village, P. O. Hitnal - 583 234 Taluka & Dist. Koppal, Karnataka (India) Phone : +91 (8539) 286742, 286715 Telefax : +91 (8539) 286706, 286714
CIN No. L27101PN1991PLC063223



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7. The Board of Directors has been authorised pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 for borrowing money upto Rs. 200 Crores over and above the aggregate of the paid up share capital and free reserves of the Company.
8. The Board of Directors has been authorised pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 to create mortgage and/or charge on all or any of the immovable properties of the Company to secure the terms loans and/or the working capital facilities granted / to be granted to the Company upto a sum of Rs. 500 Crores.
9. The approval has been granted to amend the existing Article 73 of the Articles of Association of the Company.
10. Mr. S. N. Inamdar has been appointed as an Independent Director for a term of five consecutive years upto 12 August 2019.
11. Mr. A. R. Jamenis has been appointed as an Independent Director for a term of four consecutive years upto 12 August 2018.
12. Mr. S. G. Chitnis has been appointed as an Independent Director for a term of two consecutive years upto 12 August 2016.
13. Mr. C. V. Tikekar has been appointed as an Independent Director for a term of one year upto 12 August 2015.
14. Mrs. Nalini Venkatesh has been appointed as an Independent Director for a term of five consecutive years upto 12 August 2019.
15. Mr. B. S. Govind has been appointed as an Independent Director for a term of five consecutive years upto 12 August 2019.
16. Mr. R. Sampath Kumar has been appointed as an Independent Director for a term of five consecutive years upto 12 August 2019.

You are requested to take a note of it.

Thanking You,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

C S Panicker
Senior Vice President (Finance) and
Company Secretary



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