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KIRLOSKAR OIL ENGINES LIMITED

A Kirloskar Group Company

NOTICE

Notice is hereby given that the Annual General Meeting of Kirloskar Oil Engines Limited will be held on Friday, the 7th day of August 2015 at 11.30 a.m. at Hotel Le Meridien, Raja Bahadur Mill Road, Pune – 411 001, to transact the following business:

ORDINARY BUSINESS

ITEM NO.1

To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31 March 2015 and the Reports of the Board of Directors and Auditors thereon.

ITEM NO.2

To declare dividend on equity shares for the Financial Year ended on 31 March 2015.

ITEM NO.3

To appoint a director in place of Gauri Kirloskar (DIN 03366274) who retires by rotation and being eligible, offers herself for re-appointment.

ITEM NO.4

To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the retiring Auditors, M/s. P. G. Bhagwat, Chartered Accountants (Firm Registration no. 101118W), be and are hereby re-appointed as Auditors of the Company to hold office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

ITEM NO.5

To consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to the provisions of section 196, 197 read with schedule V and other applicable provisions if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Articles 167 (A), 167 (B) and 167 (C) of the Articles of Association of the Company and also subject to the approvals of the financial institutions/banks with whom the Company has borrowing arrangements if any and where under, their approval is necessary or



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such other approvals as may be necessary, Rajendra R. Deshpande (DIN 00007439) be and is hereby re-appointed as the Whole Time Director with designation as the Joint Managing Director of the Company for a term of 3 (Three) years with effect from 29 April 2015, upon the terms and conditions as set out in the Agreement to be entered into between the Company and Rajendra R. Deshpande on the remuneration and other terms, set out below:

BASIC SALARY:

Rs. 7,00,000/- (Rupees Seven Lacs only) per month.

PERQUISITES:

In addition to the aforesaid salary, Rajendra R. Deshpande as the Joint Managing Director shall be entitled to the following perquisites:

- a) In lieu of fully furnished residential accommodation, house rent allowance of ₹ 1,00,000/- per month be paid. Additionally, expenses on furnishings upto ₹ 15,000/- per month. Gas, electricity, water and other utilities and repairs shall be borne by the Company at actuals.
- b) Reimbursement of all medical expenses incurred for self and family.
- c) Leave travel assistance for self and family upto the limit of ₹ 1,80,000/- per annum .
- d) Fees of clubs, subject to a maximum of two clubs, which will include admission fee but will not include life membership fees.
- e) Personal accident insurance, premium whereof does not exceed ₹ 25,000 per annum.
- f) A car with driver.
- g) Telephone and fax facilities at residence.
- h) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
- i) Gratuity at the rate of 30 days' salary for each completed year of service as the Joint Managing Director
- j) Leave at the rate of one month for every eleven months of service. Leave not availed of may be encashed at the end of the tenure, and

"Family" for the above purpose means wife, dependent children and dependent parents of the Joint Managing Director.

Perquisites shall be evaluated as per the provisions of the Income tax Rules.

COMMISSION:

Commission shall be decided by the Board of Directors based on the net profits of the Company each year subject to the condition that the aggregate remuneration of the Joint Managing Director shall not exceed the limit laid down under Section 197 including rules made thereunder, Schedule V and other applicable provisions, if any of the Companies Act, 2013.



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MINIMUM REMUNERATION:

In the event of loss or inadequacy of profits in any financial year during the currency of his tenure as the Joint Managing Director, remuneration by way of salary, perquisites and other allowances shall be in accordance with the ceiling prescribed in Schedule V to the Companies Act, 2013 or any statutory modification thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise from time to time during the term of the present appointment of Rajendra R. Deshpande, the remuneration payable to him as the Joint Managing Director, subject to the ceiling laid down in Section 197 including rules made thereunder and Schedule V of the Companies Act, 2013 without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT Rajendra R. Deshpande will be a Director liable to retire by rotation and his re-appointment as such Director shall not be deemed to constitute a break in his appointment as the Joint Managing Director.”

ITEM NO.6

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Pradeep R. Rathi (DIN 00018577), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 31 March 2015 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of this Annual General Meeting.”

ITEM NO. 7

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration upto ₹ 7,00,000/- plus service tax as applicable and out of pocket expenses on actual basis as approved by the Board of Directors of the Company, payable to M/s. Parkhi Limaye and Co., Cost Accountants, for conducting the audit of the Cost records maintained by the Company for the financial year ended 31 March 2016, be and is hereby ratified and confirmed.”

By Order of the Board of Directors

Smita Raichurkar
Asst. Company Secretary

Place : Pune

Date : 8 May 2015

Regd. Office : Laxmanrao Kirloskar Road, Khadki, Pune - 411 003, INDIA. Tel. : +91 (20) 2581 0341, 2581 5341. Fax : +91 (20) 2581 3208, 2581 0209

Email : investors@kirloskar.com Website : www.koel.co.in

CIN: L29120PN2009PLC133351



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NOTES

- i. A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- ii. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 hours before the time fixed for holding the meeting. Proxies submitted on behalf of the Companies, Societies etc., must be supported by appropriate resolution/authority, as applicable.
- iii. The statement pursuant to Section 102 of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.
- iv. Details pursuant to clause 49 of the Listing agreement with the stock exchanges in respect of directors seeking appointment/re-appointment at Annual General Meeting forms part of the notice.
- v. The Register of Members and Share Transfer Books of the Company will remain closed from 1 August 2015 to 7 August 2015 both days inclusive.
- vi. Dividend on shares as recommended by the Directors, if declared, at this Annual General Meeting, will be paid to those members
- a) whose names appears as beneficial owners as at the end of Business hours on 31 July 2015, in the list of beneficial owners made available by National Securities Depository Limited and Central Depository Services (India) Limited in respect of shares held in dematerialised form; and
- b) whose names appears as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with Company/Registrar and Share Transfer Agent (R & T Agent) on or before 31 July 2015.
- vii. Pursuant to Sections 205A and 205C of the Companies Act, 1956, (which are still applicable as the relevant sections under the Companies Act, 2013 are yet to be notified) any money transferred to the unpaid dividend account, which remains unpaid or unclaimed for a period of 7 years from the date of such transfer is required to be transferred to the 'Investor Education and Protection Fund' (IEPF) set up by the Central Government. Accordingly, the unpaid/unclaimed dividend for the period ended 31 March 2010 and Financial Year 2010-11 onwards will become transferable at the end of respective seven years to the said Fund. Once the amount is so transferred, no claim shall lie against the Fund or the Company in respect of dividend amount thereafter. Shareholders are requested to send their claims, if any, for the period ended 31 March 2010 and Financial Year 2010-11 onwards, before the amount becomes due for transfer to the above Fund. Shareholders are requested to encash the dividend warrants immediately on their receipt by them. The details of due dates for transfer of unclaimed dividend to IEPF are as under:



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Year	Date of Declaration	Date of Payment	Dividend %	Dividend in ₹ per share	Date on which dividend will be transferred to IEPF
2009-10	9 July 2010	20 July 2010	200	4	13 August 2017
2010-11	21 July 2011	10 August 2011	200	4	25 August 2018
2011-12	19 July 2012	30 July 2012	200	4	23 August 2019
2012-13	25 July 2013	6 August 2013	250	5	29 August 2020
2013-14	12 August 2014	26 August 2014	250	5	16 September 2021

The details of unclaimed and unpaid amount of Dividend due to the shareholders of the Company as on 12 August 2014 for the period ended 31 March 2010 and Financial Year 2010-11 onwards, are available on the Company's website www.koel.co.in under path "Investor>IEPF/Others"

viii. **Register National Electronic Clearing Service (NECS) Mandate**

In order to get your dividend through NECS, members who are holding shares in physical form are requested to inform their bank account details such as the name of the bank, branch, its address, account number, 9 digit MICR code, IFSC code and type of account i.e. Savings or Current or Cash Credit etc. to Link Intime India Private Limited, R & T Agent of the Company having its office at 'Akshay' Complex, Block No. 202, 2nd Floor, Off Dhole Patil Road, Near Ganesh Temple, Pune – 411 001. Shareholders holding shares in dematerialised form are requested to inform their bank account particulars to their respective Depository Participant (DP) and not to the R & T Agent of the Company. Those shareholders who do not opt for NECS facility may inform only bank account number and bank name for printing the same on the dividend warrant to ensure safety. Members who wish to avail the above facility are requested to submit required information to R& T Agent on or before the closing hours on 31 July 2015.

ix. **Permanent Account Number (PAN)**

Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members are requested to submit their PAN to their DPs (in case of shares held in dematerialised form) or to the Company/R & T Agent (in case of shares held in physical form).

x. Members are requested to immediately notify the R & T Agent (DP, in case of shares held in dematerialised form) of any change in their address.

xi. In case members wish to ask for any information about accounts and operations of the Company, they are requested to send their queries in writing at least 7 days in advance of the date of the meeting so that the information can be made available at the time of the meeting.

xii. **Dematerialisation of Share**

Trading in the shares of the Company can be done in dematerialized form only. Members are requested to avail the facility of dematerialisation by opening Depository accounts with the DPs of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialised, in order to avoid hassles involved with physical shares such as possibility of loss/mutilation of share certificate(s), and to ensure safe and speedy transaction in securities.



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xiii. Members having multiple folios are requested to intimate to the Company/R & T Agent such folios, to consolidate all shareholdings into one folio.

xiv. Members are requested to submit Nomination forms duly filed with R & T Agent in case of holding of shares in physical form and with their respective DPs, in case of shares held in dematerialised form. The Nomination Form is available with R & T Agent of the Company.

xv. **Register E-mail Address**

To support Green Initiative, Members are requested to register their e-mail addresses with the Company/R & T Agent viz. Link Intime India Private Limited, in case of holding of shares in physical form and with concerned DPs in case of shares held in dematerialised form.

xvi. The relevant documents referred to in the Notice will be open for inspection by the members at the Registered Office of the Company on all working days of the Company during business hours.

xvii. Members are requested to bring their attendance slip and copy of the annual report at the meeting.

xviii. **Voting through electronic means**

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and as amended from time to time and Clause 35B of the Equity Listing Agreement, the Company is pleased to provide to the members the facility to exercise their right to vote on resolutions proposed to be considered at the 6th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on **4 August 2015 (9:00 am) and ends on 6 August 2015 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 31 July 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instructions for Voting through electronic means are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/R & T Agent viz. Link Intime India Private Limited/Depository Participant(s)]:

1. Open email and open PDF file viz. "**KOEL remote e-Voting.pdf**" with your Folio no./Client ID as password. The said PDF file contains your User ID and password/PIN for e-voting. Please note that the password is an initial password.



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2. Open internet browser and type URL viz. <https://www.evoting.nsdl.com>
 3. Click on Shareholder-Login
 4. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password.
 5. If you are logging in for the first time, please enter the 'USER ID' and 'Initial Password' as noted in Step 1 above and click 'Login'.
 6. The Password Change Menu will appear on your screen. Change to a new Password of your choice making sure that, it contains a minimum of 8 digits or characters or combination of the two. Please take utmost care to keep your Password confidential.
 7. Once e-Voting home page opens, Click on e-Voting > Active Voting Cycles
 8. Select the EVEN (E-Voting Event Number) of Kirloskar Oil Engines Limited.
 9. Now you are ready for e-voting as 'the Cast Vote' page opens.
 10. Cast your vote by selecting appropriate option and click Submit and also Confirm when prompted.
 11. Upon confirmation, the message 'Vote cast successfully' will be displayed. Please note that once your vote is cast on selected resolution, it cannot be modified.
 12. Institutional shareholders (i.e. members other than individuals, HUF, NRIs etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at mjrpcs@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM** [for members whose email IDs are not registered with the Company/R&T Agent viz. Link Intime India Private Limited/Depository Participant(s) or requesting physical copy]:
1. Initial password will be provided separately:
EVEN (E-Voting Event Number) USER ID PASSWORD/PIN
 2. Please follow all steps from Sr. No. (2) to (12) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available on the website www.evoting.nsdl.com under the 'Downloads section'. You can also contact NSDL via email at evoting@nsdl.co.in
- III. If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for casting your vote.
- IV. You can also update your mobile number and e-mail ID in the user profile details of the Folio, which may be used for sending future communication(s).
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on 31 July 2015.



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- VI. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 31 July 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com
- VII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- IX. M. J. Risbud, Practicing Company Secretary, Pune, (Membership No. FCS 810 CP No. 185) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.koel.co.in and on the website of NSDL www.nsdl.co.in immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.
- xix. **For members who wish to vote through Ballot Forms**
 - I. The Ballot Form is provided for the benefit of Members, who do not have access to e-voting facility.
 - II. Pursuant to clause 35B of the Listing Agreement, members who do not have access to e voting facility, may exercise their right to vote on business to be transacted at the Annual General Meeting of the Company by submitting the Ballot Form enclosed to this Notice.
 - III. Members may fill in the Ballot Form enclosed with the Notice (no other form or photocopy of the form will be accepted) and send the same in a sealed envelope addressed to the Scrutinizer, viz. M. J. Risbud, Practicing Company Secretary c/o Link Intime India Private Limited, (Unit: Kirloskar Oil Engines Limited), Block No. 202, Akshay Complex, 2nd Floor, Off



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Dhole Patil Road, Near Ganesh Temple, Pune - 411001, **so as to reach by 5.00 pm on 6 August 2015**. The Ballot Form received thereafter will be strictly treated as not received.

- IV. A Member can opt for only one mode of voting i.e. either through e-voting or by the Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and the Ballot Form shall be treated as invalid.**
- V. Please follow the instructions as mentioned in the Ballot Form.

By Order of the Board of Directors

Smita Raichurkar
Asst. Company Secretary

Place : Pune
Date : 8 May 2015



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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND CLAUSE 49 OF THE LISTING AGREEMENT

ITEM NO. 3 OF THE NOTICE

Gauri Kirloskar retires by rotation and being eligible offers herself for re-appointment.

She holds NIL (0.00%) equity shares in the Company.

Gauri Kirloskar holds a B.Sc. in Business Administration (Finance) from the Carnegie Mellon University, USA. She worked for two years as an analyst in the Merrill Lynch Mergers & Acquisitions group, advising on over \$ 10 billion of mergers, divestitures and corporate restructuring with clients spanning across multiple industries and around the globe.

Following her time at Merrill Lynch, Gauri Kirloskar joined the Corporate Finance and Strategy Group at Pearson Plc, a \$ 15 billion (Enterprise Value) Education and Publishing Conglomerate where for two years she executed the firm's bolt-on acquisition strategy.

She is currently an Executive Director of Kirloskar Integrated Technologies Private Limited and GreenTek Systems (India) Private Limited. She is also a partner with the Snow Leopard group of funds, a vehicle for investment in early stage companies across a number of industries, including, but not limited to, consumer, technology and healthcare.

She is a director in the following other companies:

GreenTek Systems (India) Private Limited
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Kirloskar Integrated Technologies Private Limited

She is neither a Member nor a Chairperson of the Committees in the other Public Limited Companies.

Atul C. Kirloskar, Director of the Company, being father and other relatives of Gauri Kirloskar, to the extent of their shareholding in the Company, may be deemed to be concerned or interested in this resolution.

Except above, none of the other directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this resolution.

ITEM NO. 5 OF THE NOTICE

The Board of Directors based on recommendation of Nomination and Remuneration Committee, re-appointed Rajendra R. Deshpande as the Whole Time Director with designation as the Joint Managing Director of the Company with effect from 29 April 2015 for a term of 3 years, on the terms and remuneration as set out in Item No. 5 of the Notice.

The appointment and remuneration payable to Rajendra R. Deshpande as the 'Joint Managing Director' is also subject to the approval of the members as required by provisions of Section 196 read with Schedule V and other application provisions of the Companies Act, 2013.

Rajendra R. Deshpande is liable to retire by rotation and his re-appointment as such Director shall not be deemed to constitute a break in his appointment as the Joint Managing Director.



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Rajendra R. Deshpande, who is a Graduate in Mechanical Engineering, joined the Company in July 1977. He has worked for Small, Medium and Large Engines Business Groups of the Company. He started Ancillary Development Department in the Company. During his tenure as a Business Unit Head, Medium Engines Business Group has become the largest Strategic Business Unit amongst the KIRLOSKAR group.

He holds directorship in the following other companies:

Swaraj Engines Ltd.	Kothrud Power Equipments Ltd.
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He is neither a Member nor a Chairman of the Committees in the other Public Limited Companies.

He holds 11,250 (0.01%) equity shares in the Company.

Rajendra R. Deshpande may be deemed to be concerned or interested, financially or otherwise in this resolution, to the extent for aforesaid shareholding.

Except above, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this resolution.

ITEM NO. 6 OF THE NOTICE

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors of the Company appointed, Pradeep R. Rathi as an Additional Director of the Company with effect from 31 March 2015.

In terms of the provisions of Section 161(1) of the Act, Pradeep R. Rathi would hold office up to the date of this Annual General Meeting. He is also proposed to be appointed as an Independent Director for a term of 5 (Five) consecutive years from the date of this Annual General Meeting, pursuant to section 149 (including other applicable provisions if any) of the Companies Act, 2013 and rules made thereunder. The Company has received a notice in writing from a member along with deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing the candidature of Pradeep R. Rathi for the office of Director of the Company.

Pradeep R. Rathi, Vice Chairman and Managing Director of Sudarshan Chemical Industries Limited, is a MS in Chemical Engineering from MIT, USA and MBA from Columbia University, USA and has been associated with Sudarshan Chemical Industries Limited.

He is a director in the following other companies:

Sudarshan Chemical Industries Limited@\$\$	Prescient Color Limited*
Finolex Cables Limited@\$	Rathi Brothers Private Limited
Sanghvi Movers Limited@	PRR Finance Private Ltd
Videocon d2h Limited	Clean Science and Technology Private Limited
Rieco Industries Limited	Rathi Enterprises Private Limited
Rathi Brothers Poona Limited	Rathi Brothers Delhi Limited

@ Audit Committee – Member

* Audit Committee – Chairman

\$ Stakeholders Relationship Committee - Member



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He holds NIL (0.00%) equity shares in the Company.

He is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013 and have given his consent to act as director.

The Company has also received declaration from Pradeep R. Rathi that he meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and rules made thereunder.

The Board is of the opinion that Pradeep R. Rathi fulfills the conditions specified in the said Act and the rules made thereunder and also possess appropriate balance of skills, experience and knowledge so as to enable the Board to discharge its functions and duties effectively and he is independent of the management.

The Board considers that his experience and expertise would be of immense benefit to the Company and it is desirable to avail services of Pradeep R. Rathi as an Independent Director for a term of 5 (Five) consecutive years from the date of this Annual General Meeting.

The draft letter for the appointment of Pradeep R. Rathi as independent director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company on all working days of the Company during business hours.

Except Pradeep R. Rathi, none of the other directors or key managerial persons of the Company or their relatives are concerned or interested financially or otherwise in this resolution.

The Board recommends resolution set out in Item no. 6 of the notice for approval of members.

ITEM NO. 7 OF THE NOTICE

The Board of Directors on the recommendation of Audit Committee has approved the appointment of M/s. Parkhi Limaye and Co., Cost Accountants to conduct the audit of the cost records of the Company for Financial Year ended 31 March 2016, at the remuneration upto ₹ 7,00,000/- plus service tax as applicable and out of pocket expenses on actual basis.

Pursuant to provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditor has to be ratified by the members of the Company.

The Board recommends resolution set out in Item no. 7 of the notice for approval and ratification by the members of the Company.

None of the directors and Key Managerial Personnel of the Company are concerned or interested in the resolution.

By Order of the Board of Directors

Smita Raichurkar
Asst. Company Secretary

Place : Pune
Date : 8 May 2015