



# KIRLOSKAR ELECTRIC COMPANY LTD.,

October 24, 2016

The Secretary,  
BSE Ltd.,  
Stock Exchange Towers  
Floor 25, PJ Towers,  
Dalal Street,  
Mumbai – 400 001

Scrip Code: 533193  
Scrip ID: KIRELECT

Dear Sir,

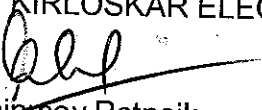
Sub: Proceedings of 69<sup>th</sup> Annual General Meeting

We are sending herewith the proceedings of 69<sup>th</sup> Annual General Meeting of the Company held on September 26, 2016.

Please acknowledge.

Thanking you

Yours faithfully  
for KIRLOSKAR ELECTRIC COMPANY LIMITED

  
Chinnoy Patnaik  
Associate Vice President -Legal and Company Secretary

Encl: a/a

## KIRLOSKAR ELECTRIC COMPANY LIMITED

PROCEEDINGS AT THE 69<sup>TH</sup> ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY HELD AT HOTEL VIVANTA BY TAJ, 2275, TUMKUR ROAD, YESHWANTHPUR, BENGALURU, 560022 ON MONDAY, SEPTEMBER 26, 2016.

Time of commencement of meeting : 10.00 AM  
Time of conclusion of meeting : 11.30 PM

### Directors Present:

Mr. Vijay R Kirloskar : Executive Chairman  
Mr. Anil Kumar Bhandari  
Mr. Kamlesh Gandhi  
Mr. Sarosh J Ghandy  
Mr. V.P Mahendra  
Dr. Ashok Misra  
Mrs. Meena Kirloskar  
Ms. Janaki Kirloskar  
Mr. Anand B Hunnur : Director - Sales  
Mr. Vinayak N Bapat : Managing Director

### In attendance:

Mr. Chinmoy Patnaik : Associate Vice President - Legal & Company Secretary

Mr. Vijay R Kirloskar, Executive Chairman of the company, occupied the chair.

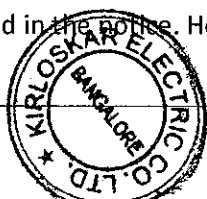
Chairman announced that 77 members in person were present and therefore the quorum was present. He then called the meeting to order.

On behalf of the Board of directors, Chairman extended a hearty welcome to the members. He introduced the directors and others present on the dias. With the permission of the members present, the Notice convening the 69<sup>th</sup> Annual General Meeting was taken as read.

Chairman requested Mr. Chinmoy Patnaik, Associate Vice President – Legal & Company Secretary to read the Auditors' Report. After the Auditors' Report was read, Chairman addressed to the gathering.

Chairman then invited queries from the members on each item set forth in the Notice convening the 69<sup>th</sup> Annual General Meeting. All the queries were responded by the Chairman.

Chairman informed that as required under section 108 of the Companies Act, 2013 and regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company had provided e-voting facility to all its members to cast their votes electronically in respect of the businesses mentioned in the Notice. He added that the e-voting facility was kept open from September



23, 2016 (9.00 AM) to September 25, 2016 (5.00 PM) and that Mr. Swaroop Suryanarayana, Practising Company Secretary was appointed by the Board of directors as Scrutinizer for the e-voting and the Poll.

Chairman informed the members that in order to enable those who could not exercise their vote by e-voting with CDSL, another opportunity was given to the members present at the meeting in person or proxy to cast their votes, a poll was taken in respect of the resolutions contained in the Notice. It was also informed that the results of the e-voting & Poll would be placed on the company's website apart from being communicated to the stock exchanges.

Chairman then thanked the members for their participation and declared that the meeting shall stand concluded after the polling.

#### Conduct of Poll

After ensuring that the members participated in the poll, the scrutinizer closed the poll at 11.30 AM. He then took the custody of the polling box.

The outcome of the meeting, as reported by the Scrutinizer, was as follows:

#### ORDINARY BUSINESS

##### Item No.1: Adoption of financial statements:

Type of Resolution : Ordinary Resolution

**"RESOLVED THAT** the Board's Report for the year ended March 31, 2016, audited annual financial statement (including the audited annual consolidated financial statement) for the year ended March 31, 2016 and the auditors' report thereon, be and are hereby received and adopted."

##### The E-voting and poll results in detail :

Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	30138444	30138444	100.00	30138444	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		30138444	30138444	100.00	30138444	0	100.00
Public Institutions	E-voting	9471814	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		9471814	0	0.00	0	0	0.00
Public Non Institutions	E-voting	24115230	8529	0.04	8359	170	98.01	1.99
	Poll		2054	0.01	2054	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00



	(if applicable)							
	Total	24115230	10583	0.04	10413	170	98.39	1.61
Total		63725488	30149027	47.31	30148857	170	99.999	0.001

**Item No.2: Appointment of auditors:**

Type of Resolution : Ordinary Resolution

**“RESOLVED THAT** M/s. B. K. Ramadhyani & Co. LLP, (LLP Regn. no- AAD-7041), Chartered Accountants, Bengaluru, the retiring auditors, are hereby appointed as auditors of the company in terms of the provisions of Section 139,142 and other applicable provisions of the Companies Act, 2013 to hold office from the conclusion of this AGM until the conclusion of the next AGM of the company and that the Board of directors of the company is hereby authorized to fix their remuneration.

**RESOLVED FURTHER THAT** M/s. Sundar & Associates (A.F No.1172), Chartered Accountants, Malaysia, the retiring auditors, of the company’s sales office at Kuala Lumpur, Malaysia, are hereby appointed as auditors of the sales office in Malaysia pursuant to Section 143 read with Section 139, 142 and other applicable provisions of the Companies Act, 2013 to hold office from the conclusion of this AGM until the conclusion of the next AGM of the company and that the Board of directors of the company is hereby authorized, to fix their remuneration.

**RESOLVED FURTHER THAT** the Board of directors is hereby empowered to do all such acts and take all such steps as may be necessary, expedient or proper to give effect to foregoing resolution.”

**The E-voting and poll results in detail :**

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] *100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-voting	30138444	30138444	100.00	30138444	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		30138444	30138444	100.00	30138444	0	100.00
Public Institutions	E-voting	9471814	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		9471814	0	0.00	0	0	0.00
Public Non Institutions	E-voting	24115230	8529	0.04	8359	170	98.01	1.99
	Poll		2054	0.01	2054	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		24115230	10583	0.04	10413	170	98.394
Total		63725488	30149027	47.31	30148857	170	99.9994	0.0006



**Item No.3: Appointment of Mrs. Meena Kirloskar as a director liable to retire by rotation:**

Type of Resolution : Ordinary Resolution

**"RESOLVED THAT** Mrs. Meena Kirloskar (DIN: 00286774), who retires by rotation pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, is hereby reappointed as a director liable to retire by rotation."

The E-voting and poll results in detail :

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] *100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-voting	30138444	30138444	100.00	30138444	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		30138444	30138444	100.00	30138444	0	100.00
Public Institutions	E-voting	9471814	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		9471814	0	0.00	0	0	0.00
Public Non Institutions	E-voting	24115230	8526	0.04	8356	170	98.01	1.99
	Poll		2054	0.01	2054	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		24115230	10580	0.04	10410	170	98.39
Total		63725488	30149024	47.31	30148854	170	99.999	0.001

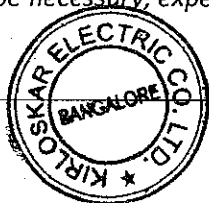
**SPECIAL BUSINESS****Item No.4: Appointment of cost auditors:**

Type of Resolution : Ordinary Resolution

**"RESOLVED THAT** pursuant to provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended, consent of the company is hereby accorded to the appointment of M/s Rao, Murthy & Associates, Cost Accountants, as the cost auditors of the company for the financial year ending March 31, 2017 and the Board of directors is hereby empowered, to fix their remuneration.

**RESOLVED FURTHER THAT** a sum of Rs. 4,50,000/- is hereby approved for payment towards cost audit fees for the financial year 2015 -16.

**RESOLVED FURTHER THAT** the Board of directors is hereby empowered to do all such acts and take all such steps as may be necessary, expedient or proper to give effect to foregoing resolution."



The E-voting and poll results in detail:

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	30138444	30138444	100.00	30138444	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		30138444	30138444	100.00	30138444	0	100.00
Public Institutions	E-voting	9471814	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		9471814	0	0.00	0	0	0.00
Public Non Institutions	E-voting	24115230	8529	0.04	8359	170	98.01	1.99
	Poll		2054	0.01	2054	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		24115230	10583	0.04	10413	170	98.394
Total		63725488	30149027	47.31	30148857	170	99.9994	0.0006

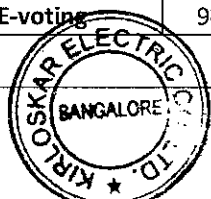
Item No. 5: Appointment of Dr. Ashok Misra as an independent director:

Type of Resolution : Ordinary Resolution

*"RESOLVED THAT, pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, the rules there under read with Schedule IV thereto & applicable regulations of SEBI (LODR) Regulations), consent of the company is hereby granted to the appointment of Dr. Ashok Misra (DIN- 00006051), as an independent director of the company for a period of five (5) consecutive years effective from November 5, 2015 and he shall not be liable to retire by rotation."*

The E-voting and poll results in detail:

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	30138444	30138444	100.00	30138444	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		30138444	30138444	100.00	30138444	0	100.00
Public	E-voting	9471814	0	0.00	0	0	0.00	0.00



Institutions	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	9471814	0	0.00	0	0	0.00	0.00
Public Non Institutions	E-voting	24115230	8526	0.04	8355	171	97.99	2.01
	Poll		2054	0.01	2054	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		24115230	10580	0.04	10409	171	98.384
Total		63725488	30149024	47.31	30148853	171	99.9994	0.0006

**Item No. 6: Service of Documents:**

Type of Resolution : Ordinary Resolution

*“RESOLVED THAT the consent of the company be and is hereby accorded to serve all or any document(s), as defined under sub section (36) of section 2 of the Companies Act, 2013, to any member of the company through the requested mode of service for a fees not exceeding Rs. 1,000/- per document as the Board of directors may decide.”*

*“RESOLVED FURTHER THAT the Board of directors be and is hereby empowered to sub delegate the power to fix the fees to the stakeholder relationship committee or any officer of the company.”*

The E-voting and poll results in detail:

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	30138444	30138444	100.00	30138444	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		30138444	30138444	100.00	30138444	0	100.00
Public Institutions	E-voting	9471814	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		9471814	0	0.00	0	0	0.00
Public Non Institutions	E-voting	24115230	8529	0.04	8356	173	97.97	2.03
	Poll		2054	0.01	2054	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		24115230	10583	0.04	10410	173	98.365
Total		63725488	30149027	47.31	30148854	173	99.9994	0.0006





Place: Bengaluru  
Date: 25-10-2016

SD/-  
CHAIRMAN