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23<sup>rd</sup> September, 2017

**BSE Limited**

Corporate Relationship Department  
2<sup>nd</sup> Floor, New Trading Ring,  
P.J. Towers, Dalal Street.  
**MUMBAI 400 001**

Dear Sir,

Pursuant to Regulation 30 Schedule-III Part-A( A-13) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Minutes of 41<sup>st</sup> Annual General Meeting of the Company held on 13<sup>th</sup> September, 2017.

This is for your information & records.

Thanking you,

Yours faithfully,  
For Kulkarni Power Tools Ltd.,

  
Jmesh Chinchawade  
**Compliance Officer**

Encl :- a/a.



**MINUTES OF THE 41<sup>st</sup> ANNUAL GENERAL MEETING OF KULKARNI POWER TOOLS LTD., HELD AT THE REGISTERED OFFICE OF THE COMPANY AT SHIROL - 416 103, DIST.KOLHAPUR, ON WEDNESDAY, THE 13<sup>th</sup> SEPTEMBER, 2017, AT 12.00 NOON.**

The following Directors were present :

1. Mr.P.A .Kulkarni - Vice Chairman & Managing Director
2. Mr.M.L.Apte - Director
3. Mr.D.C.Shroff ""
4. Mr.S.S. Shirgaokar ""
5. Mr.S.C.Kirloskar ""
6. Mrs.P.P.Kulkarni ""
7. Mr.D.B. Kulkarni - Executive Director

Mr.Prakash Kulkarni was elected as the Chairman, he then occupied the Chair and the Meeting started at 12.00 noon.

At the outset, the Chairman of the meeting welcomed the members and declared that 18 members were present in person and 2 Proxies and 5 authorised representatives each of KPT Employees Welfare Trust, Suvina Engineers Pvt.Ltd., Prakash Kulkarni Endowment Trust, Prabha Kulkarni Endowment Trust and Prakar Investments 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.

The notice convening the Annual General Meeting was taken as read.

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

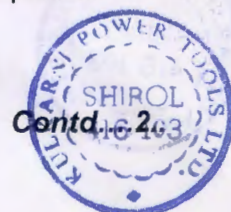
The Directors' Report and Audited Accounts as circulated to all the Shareholders were taken as read.

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.

The Practising Company Secretary briefed the Shareholders the procedure of voting on the resolutions during the meeting by using Ballot Forms. All the shareholders, authorised persons and proxies who were present in the meeting, voted to the resolutions accordingly.

The Chairman then requested the Scrutinizer, Mr.M.B.Kasodekar, Practicing Company Secretary, to scrutinize the voting done by the Shareholders, Authorised Persons and Proxies through Ballot Papers and E-voting to all the Resolutions and submit his report to Chairman within 48 hours from the time of the AGM held.

The Chairman thanked all the Shareholders for their presence in the meeting.





The Meeting concluded at 12.45 p.m., with a vote of thanks to the Chair by Mr.D.B.Kulkarni, Executive Director.

The Scrutinizer submitted his report to the Chairman at 3.00 p.m. The Chairman noted the details of E-voting and Ballot Papers voting and advised to upload the result on the website of the Company.

The following resolutions were passed by the members as per the report of the Scrutinizer :

**1] Consideration and Adoption of the Audited Balance Sheet as at 31<sup>st</sup> March, 2017 and the Profit & Loss Account for the year ended on that date, together with the Reports of the Directors and Auditors thereon.**

24 Members holding 1486690 shares assented through e-voting process and 10 Members holding 1355 shares assented through ballot process.

No Member dissented through e-voting process or through ballot process.

Thereafter, the following resolution was declared as passed by majority, as an Ordinary Resolution :

**"RESOLVED THAT** the Audited Balance Sheet as at 31<sup>st</sup> March, 2017 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."

**2] Appoint a Director in place of Mr.Prakash Kulkarni, (DIN : 0052342), who retires by rotation and, being eligible, seeks re-appointment.**

24 Members holding 1486690 shares assented through e-voting process and 10 Members holding 1355 shares assented through ballot process.

No Member dissented through e-voting process or through ballot process.

Thereafter, the following resolution was declared as passed by majority, as an Ordinary Resolution :

**"RESOLVED THAT** Mr.Prakash Kulkarni, Director [DIN : 00052342], retiring by rotation and who has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company."

**3] Appoint a Director in place of Dr.Ketan Pai, (DIN : 06980628), who retires by rotation and, being eligible, seeks re-appointment.**

24 Members holding 1486690 shares assented through e-voting process and 10 Members holding 1355 shares assented through ballot process.

No Member dissented through e-voting process or through ballot process.





Thereafter, the following resolution was declared as passed by majority, as an Ordinary Resolution :

**“RESOLVED THAT** Dr.Ketan Pai, Director [DIN : 06980628], retiring by rotation and who has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

**4] Appointment of Statutory Auditors of the Company and to fix their remuneration**

24 Members holding 1486690 shares assented through e-voting process and 10 Members holding 1355 shares assented through ballot process.

No Member dissented through e-voting process or through ballot process.

Thereafter, the following resolution was declared as passed by majority, as an Ordinary Resolution :

**“RESOLVED THAT** pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Dharmendra R. Prabhukhot, Chartered Accountant, Belgavi (Membership No. 219438) be and is hereby appointed as the Statutory Auditor of the Company in place of the retiring auditors M/s. P. G. Bhagwat, Chartered Accountants to hold office from the conclusion of this Annual General Meeting until the conclusion of the 46th Annual General Meeting of the Company to be held in the Financial Year 2022, subject to the ratification of members at the conclusion of every Annual General Meeting on such remuneration as may be mutually agreed between Mr. Dharmendra R. Prabhukhot, Chartered Accountant, Belgavi, and any of the Directors of the Company.”

**5] Reappointment of Mr.Dilip Kulkarni, as an Executive Director, for a period of 5 years, w.e.f. 1st April, 2017, subject to approval of the members in General Meeting as per Section 196 and 197 of the Companies Act, 2013.**

24 Members holding 1486690 shares assented through e-voting process and 10 Members holding 1355 shares assented through ballot process.

No Member dissented through e-voting process or through ballot process.

Thereafter, the following resolution was declared as passed by majority, as an Ordinary Resolution :

**“RESOLVED THAT** pursuant to the provisions of Section 196 and 197 of the Companies Act, 2013, and subject to Section II of Part II of Schedule V of the Companies Act, 2013, or any amendment or modifications or re-enactment thereof and subject to such other approvals, as may be necessary, and pursuant to Articles of Association of the Company, the Company hereby approves the reappointment of Mr.Dilip Kulkarni, [ DIN: 00184727 ] as Executive Director of the Company for a period of 5 years from 1st April, 2017 to 31st March, 2022, with the same remuneration for a period of 3 years from 1st April, 2017 to 31st March, 2020 and on the same terms and conditions as set out in the draft agreement.”



**"FURTHER RESOLVED THAT** the draft agreement to be entered into with Mr.Dilip Kulkarni, containing terms and conditions, including remuneration, as placed before the meeting, be and is hereby specifically approved/sanctioned, with a liberty to the Board of Directors to alter and vary the terms and conditions of the reappointment and / or of the agreement in such a manner, as may, from time to time, or to be in consonance with any revised terms and conditions as may be prescribed under the provisions of Section 196 and 197 or Section II of Part II of Schedule V of the Companies Act, 2013, or any modification(s) thereto, as may be agreed to, between the Board of Directors and Mr.Dilip Kulkarni."

**"FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorised to take such steps as may be necessary or desirable to give effect to this resolution."



**P.A.Kulkarni**  
**Chairman of the Meeting**



Signed on : 17-9-17  
Place : Shirol

**Date of Entry in Minutes Book :** 16.9.17