

FORM No. MGT-13

REPORT OF SCRUTINIZER

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies
(Management and Administration) Rules, 2014]

To,

The Chairman of the Sixty Eighth Annual General Meeting of the Equity Shareholders of
"KIRLOSKAR ELECTRIC COMPANY LIMITED" held on September 28, 2015 at G. M.
Rejoyz #158, 8th Main, 8th Cross, Malleswaram, Bangalore - 560003 at 10.00 A.M.

Sir,

I, V. Sreedharan, Partner of M/s V.Sreedharan and Associates, Company Secretaries,
Bangalore, was appointed as Scrutinizer pursuant to Section 108 of the Companies Act,
2013 read with Rule 20 of the Companies (Management and Administration) Rules,
2014 and pursuant to clause 35B of the Listing Agreement, for the purpose of
scrutinizing the remote e-voting process and voting by poll taken at the 68th Annual
General Meeting of the Equity Shareholders of "KIRLOSKAR ELECTRIC COMPANY
LIMITED" held on Monday, September 28, 2015 at G. M. Rejoyz #158, 8th Main, 8th
Cross, Malleswaram, Bangalore-560003.




We submit our report as under:

A. Relating to E-Voting:

1. The remote E-Voting period remained open from 9.00 A.M on Friday, September 25, 2015 up to 6.00 P.M on Sunday, September 27, 2015.
2. The Notice of the 68th Annual General Meeting was sent by electronic mode to those members whose email ids were registered with the Depository Participants and for other members, hard copy of the Notice was sent by permitted mode.
3. The e-voting event was finalised on September 28, 2015 around 1.17 P.M. in presence of two witnesses, namely Ms. Kanumilli Soujanya , residing at No. 39, "Anood", 10th Cross, LIC Colony, Jayanagar 3rd Block East, Bangalore 560 011 and Mr. Pradeep B. Kulkarni residing at 53/1A, SPL Sree Theertha Apartment, 4th Main, 17th Cross, Malleshwaram, Bangalore 560055 who are not in the employment of the Company.

They have signed below in confirmation of the event being finalised in their presence:


(K. Soujanya)


(Pradeep B. Kulkarni)



B. Relating to voting by Poll:

1. After the time fixed for closing of the poll by the Chairman, the ballot box was opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
2. There was no polling paper which was incomplete or found defective.

C. Result of E-Voting and Poll is as under:

1. The voting rights were reckoned as on September 21, 2015 being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and voting at the meeting.
2. After the conclusion of the 68th Annual General Meeting, the votes cast through remote e-voting were unblocked on September 28, 2015 at 1.17 P.M.
3. Thereafter, the details of equity shareholders, who voted "For" or "Against" was extracted from the polling papers and the list of equity shareholders who voted "For" or "Against" were downloaded from the E-Voting website of Central Depository Services (India) Limited (<https://www.evotingindia.com>).
4. The combined result of remote e-voting and poll is as under:



Resolution No. 1

To consider and adopt the Directors' Report, Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended 31st March, 2015 together with the Auditors' Report thereon.

(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 37 | 24 | 61 |
| Number of votes cast by them | 2,77,97,759 | 2,021 | 2,77,99,780 |
| % of Total Number of valid votes cast | 100 | 100 | 100 |

(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 2 | NIL | 2 |
| Number of votes cast by them | 173 | NIL | 173 |
| % of Total Number of valid votes cast | Negligible | NIL | Negligible |



(iii) **Invalid Votes:**

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | NIL | 9 | 9 |
| Number of votes cast by them | NIL | 597 | 597 |

Resolution No. 2

To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration. M/s. B K Ramadhyani & Co., Chartered Accountants, Bangalore (Registration No.002878S/S200021) and M/s. Sundar & Associates, Chartered Accountants, Selangor Darul Ehsan, Malaysia, are the retiring Auditors, seeking re-appointment.

(i) **Voted in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 38 | 23 | 61 |
| Number of votes cast by them | 2,77,97,762 | 1,876 | 2,77,99,638 |
| % of Total Number of valid votes cast | 100 | 100 | 100 |



(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 1 | NIL | 1 |
| Number of votes cast by them | 170 | NIL | 170 |
| % of Total Number of valid votes cast | Negligible | NIL | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | NIL | 10 | 10 |
| Number of votes cast by them | NIL | 742 | 742 |

Resolution No. 3

“RESOLVED THAT Mr. K Ganesh (DIN:05160176), who retires as Director pursuant to the Articles of Association of the Company and Section 152 of the Companies Act,2013, be and is hereby re-appointed as a Director of the Company to hold office upto the date of next Annual General Meeting.”



(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 36 | 23 | 59 |
| Number of votes cast by them | 2,77,97,753 | 1,997 | 2,77,99,750 |
| % of Total Number of valid votes cast | 100 | 98.81 | 100 |

(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 2 | 1 | 3 |
| Number of votes cast by them | 176 | 24 | 200 |
| % of Total Number of valid votes cast | Negligible | 1.19 | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | 1 | 9 | 10 |
| Number of votes cast by them | 3 | 597 | 600 |



Resolution No. 4

RESOLVED THAT Dr. Ashok Misra (DIN: 00006051), who was appointed as an Additional Director of the Company with effect from August 13, 2015 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under section 161(1) of the Companies Act, 2013 (the Act) and who is eligible for appointment and in respect of whom the Company has received a notice under Section 160(1) of the Act from the Member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company."

(i) Voted in favour of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 36 | 23 | 59 |
| Number of votes cast by them | 2,77,97,753 | 2,017 | 2,77,99,770 |
| % of Total Number of valid votes cast | 100 | 100 | 100 |



(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 2 | NIL | 2 |
| Number of votes cast by them | 176 | NIL | 176 |
| % of Total Number of valid votes cast | Negligible | NIL | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | 1 | 10 | 11 |
| Number of votes cast by them | 3 | 601 | 604 |

Resolution No. 5

RESOLVED THAT Ms. Janaki Kirloskar (DIN: 00309238), who was appointed as an Additional Director of the Company with effect from August 13, 2015 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under section 161(1) of the Companies Act, 2013 (the Act) and who is eligible for appointment and in respect of whom the Company has received a notice under Section 160(1) of the Act from the Member/Candidate proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company."



(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 36 | 22 | 58 |
| Number of votes cast by them | 2,77,97,753 | 1,872 | 2,77,99,625 |
| % of Total Number of valid votes cast | 100 | 92.81 | 100 |

(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 2 | 1 | 3 |
| Number of votes cast by them | 176 | 145 | 321 |
| % of Total Number of valid votes cast | Negligible | 7.19 | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | 1 | 10 | 11 |
| Number of votes cast by them | 3 | 601 | 604 |



Resolution No. 6

RESOLVED THAT pursuant to Sections 197, 198, 200 and applicable provisions, if any, of the Companies Act , 2013 and Schedule V thereto and subject to approval of the Central Government, consent of the Company be and is hereby accorded for revision of remuneration of Mr. Vijay R Kirloskar (having DIN 00031253), Executive Chairman of the Company for a period of 2 (Two) years with effect from July 01, 2015 to Rs. 5.10 Crore p.a (Rupees Five Crore Ten Lakhs) on the terms and conditions including remuneration as set out below:

a. Salary:

Rs. 4,000,000 p.m. (Rupees Forty Lakhs) with power to the Board of Directors to revise and fix the salary from time to time up to a sum not exceeding Rs.5,000,000 p.m. (Rupees Fifty Lakhs).

b. Perquisites and Allowances

1. The Chairman shall be entitled to perquisites like rent free accommodation (including maintenance fee) or house rent allowance in lieu thereof, special allowance, car allowance, performance incentive, Re-imbursment of water, Gas and Electricity bills at residence, medical expenses for self and his family including dependents and all other payments in nature of perquisites and allowances as agreed by the Board of Directors subject to ceiling of Rs. 3,000,000 p.a. and the applicable premium payable on the Company's policies towards medi-claim and personal accident insurance.



Explanation

"Family" here means the spouse, dependent children of the Chairman.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.

Use of Company's Car for official purposes and Telephone at residence and Cell Phone (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Apart from the re-imbursment of ordinary medical expenses, in case of hospitalisation of the Chairman, the Board of Directors shall have the discretion to reimburse the actual expenses incurred by him including on travel, notwithstanding that the total perquisites will exceed the limit of Rs. 3,000,000 p.a. in any financial year.

2. Contribution to Provident Fund and to Superannuation Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.



4. The Chairman shall be entitled to reimbursement of all expenses incurred by him in connection with the business of the Company.

RESOLVED FURTHER THAT pursuant to Section 197 and all other applicable provisions of the Companies Act, 2013, where in any financial year during the currency of tenure of the appointment, the Company has no profits or its profits are inadequate, salary of Rs.4,000,000/- p.m (Rupees Forty Lakhs only) shall be payable to Mr. Kirloskar as minimum remuneration apart from Contribution to Provident Fund, Superannuation Fund and Gratuity payable at the end of the tenure.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done, all such acts, deeds and things as they may think necessary or expedient for the purpose of giving effect to this resolution and to settle all questions and matters arising out of and incidental to the proposed appointment.

(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 35 | 23 | 58 |
| Number of votes cast by them | 2,77,97,752 | 1,876 | 2,77,99,628 |
| % of Total Number of valid votes cast | 100 | 92.83 | 100 |



(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 4 | 1 | 5 |
| Number of votes cast by them | 180 | 145 | 325 |
| % of Total Number of valid votes cast | Negligible | 7.17 | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | NIL | 9 | 9 |
| Number of votes cast by them | NIL | 597 | 597 |

Resolution No. 7

RESOLVED THAT pursuant to Sections 197, 198 and applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto, consent of the Company be and is hereby accorded for the revision of remuneration of Mr. Vinayak N Bapat, Managing Director of the Company with effect from July 01, 2015 to Rs. 8,000,000 p.a. (Rupees Eighty Lakhs) on the terms and conditions including remuneration as set out below:



a. Salary:

Rs.2,500,000/- (Rupees Twenty Five Lakhs) with power to the Board of Directors to revise and fix the salary from time to time up to a sum not exceeding Rs.4,600,000 p.a. (Rupees Forty six Lakhs).

b. Perquisites and Allowances

1. The Managing Director shall be entitled to perquisites like rent free accommodation (including maintenance fee) or house rent allowance in lieu thereof, special allowance, car allowance, performance incentive, Re-imbursment of water, Gas and Electricity bills at residence, medical expenses for self and his family including dependents and all other payments in nature of perquisites and allowances as agreed by the Board of Directors subject to ceiling of Rs.5,500,000/- p.a (Rupees Fifty Five Lakhs) and the applicable premium payable on the Company's policies towards medi-claim and personal accident insurance.

Explanation

"Family" here means the spouse, dependent children, dependant parent of the Managing Director.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.



Use of Company's Car for official purposes and Telephone at residence and Cell Phone (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Apart from the re-imbursement of ordinary medical expenses, in case of hospitalisation of the Managing Director, the Board of Directors shall have the discretion to reimburse the actual expenses incurred by him including on travel, notwithstanding that the total perquisites will exceed the limit of Rs. 5,500,000/- p.a. in any financial year.

2. Contribution to Provident Fund and to Superannuation Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

4. The Managing Director shall be entitled to reimbursement of all expenses incurred by him in connection with the business of the Company.

RESOLVED FURTHER THAT pursuant to Section 197 and all other applicable provisions of the Companies Act, 2013 read with Schedule V, the remuneration as set out above, be paid to Mr. Vinayak Narayan Bapat during the term of his office, despite the company incurring loss or profits of the company being inadequate to pay such a remuneration during the term of his office.



RESOLVED FURTHER THAT any director of the Company be and are severally authorised to do the necessary acts and deeds, necessary for filing requisite e-forms with the appropriate Authority within such time and period as may be prescribed.

(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 35 | 22 | 57 |
| Number of votes cast by them | 2,77,97,752 | 1,947 | 2,77,99699 |
| % of Total Number of valid votes cast | 100 | 100 | 100 |

(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 3 | NIL | 3 |
| Number of votes cast by them | 179 | NIL | 179 |
| % of Total Number of valid votes cast | Negligible | NIL | Negligible |



(iii) **Invalid Votes:**

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | 1 | 11 | 12 |
| Number of votes cast by them | 1 | 671 | 672 |

Resolution No. 8

RESOLVED THAT pursuant to Sections 197, 198 and applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto, consent of the Company be and is hereby accorded to the revision of the remuneration of Mr. Anand B Hunnur, Director-Sales of the Company with effect from July 01, 2015 to Rs. 5,600,000/- p.a (Rupees Fifty Six Lakhs) on the terms and conditions including remuneration as set out below:

a. Salary:

Rs.1,500,000/- (Rupees Fifteen Lakhs) with power to the Board of Directors to revise and fix the salary from time to time up to a sum not exceeding Rs. 2,500,000/- p.a. (Rupees Twenty five Lakhs)



b. Perquisites and Allowances

1. The Director-Sales shall be entitled to perquisites like rent free accommodation (including maintenance fee) or house rent allowance in lieu thereof, special allowance, car allowance, performance incentive, Re-imbursment of water, Gas and Electricity bills at residence, medical expenses for self and his family including dependents and all other payments in nature of perquisites and allowances as agreed by the Board of Directors subject to ceiling of Rs.4,100,000/- p.a (Rupees Forty One Lakhs) and the applicable premium payable on the Company's policies towards medi-claim and personal accident insurance.

Explanation

"Family" here means the spouse, dependent children, dependant parent of the Director-Sales.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.

Use of Company's Car for official purposes and Telephone at residence and Cell Phone (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.



Apart from the re-imbursement of ordinary medical expenses, in case of hospitalisation of the Director-Sales, the Board of Directors shall have the discretion to reimburse the actual expenses incurred by him including on travel, notwithstanding that the total perquisites will exceed the limit of Rs. 4,100,000/- p.a. in any financial year.

2. Contribution to Provident Fund and to Superannuation Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

3. Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites to the extent the same are not taxable under the Income Tax Act.

4. The Director-Sales shall be entitled to reimbursement of all expenses incurred by him in connection with the business of the Company.

RESOLVED FURTHER THAT pursuant to Section 197 and all other applicable provisions of the Companies Act, 2013 read with Schedule V, the remuneration as set out above, be paid to Mr. Anand B Hunnur during the term of his office, despite the company incurring loss or profits of the company being inadequate to pay such a remuneration during the term of his office.

RESOLVED FURTHER THAT any director of the Company be and are severally authorised to do the necessary acts and deeds, necessary for filing requisite e-forms with the appropriate Authority within such time and period as may be prescribed."



(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 35 | 21 | 56 |
| Number of votes cast by them | 2,77,97,752 | 1,933 | 2,77,99,685 |
| % of Total Number of valid votes cast | 100 | 100 | 100 |

(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 4 | NIL | 4 |
| Number of votes cast by them | 180 | NIL | 180 |
| % of Total Number of valid votes cast | Negligible | NIL | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | NIL | 12 | 12 |
| Number of votes cast by them | NIL | 685 | 685 |



Resolution No. 9

RESOLVED THAT pursuant to provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications (s) or re-enactment thereof, for the time being in force), consent of the Company is be and hereby accorded to appoint the cost auditors and to authorise the Board to fix their remuneration for conducting the audit of the cost records of the Company for the financial year ending March 31, 2016 as approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 38 | 21 | 59 |
| Number of votes cast by them | 2,77,97,762 | 1,953 | 2,77,99,715 |
| % of Total Number of valid votes cast | 100 | 100 | 100 |



(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 1 | NIL | 1 |
| Number of votes cast by them | 170 | NIL | 170 |
| % of Total Number of valid votes cast | Negligible | NIL | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | NIL | 12 | 12 |
| Number of votes cast by them | NIL | 665 | 665 |

Resolution No. 10

RESOLVED THAT pursuant to the provisions of Section 62(b) of Companies Act, 2013 ('the Act') read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the provisions of Memorandum and Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ("the ESOP Guidelines") (including any statutory modification(s) or re-enactment of the Act or the ESOP Guidelines, for the time being in force), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed or other



relevant authority, from time to time, to the extent applicable and subject to such other conditions and modification(s) as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board") which term shall be deemed to include any committee including Nomination and Remuneration Committee (earlier Remuneration and Compensation Committee) which the Board may constitute to exercise its powers, including the powers, conferred by this resolution), the Board be and is hereby authorized to create, offer, issue and allot at any time to or to the benefit of such persons(s) who are in permanent employment of the Company, including Directors of the Company, whether working in India or abroad, except to the promoter Directors, under the Employment Stock Option Scheme 2012 (hereinafter referred to as "the ESOP Scheme 2012"), such number of equity shares (referred to as "securities") which shall not exceed five percent of the issued equity shares of the Company as on the date of grant of option(s), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board/ Committee.

RESOLVED FURTHER THAT the said Securities may be granted/allotted to such employees/directors of the Company in accordance with the ESOP Scheme 2012 in the prescribed manner.

RESOLVED FURTHER THAT the issue of Securities to any non-resident employee(s), non-resident Director(s) shall be subject to such approvals, permissions or consents as may be necessary from Reserve Bank of India or any other relevant authority in this regard.



RESOLVED FURTHER THAT the new equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under the ESOP Guidelines.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the securities allotted upon exercise under the ESOP Scheme 2012, on the stock exchanges where the Company's shares are listed as per the terms and conditions of the listing agreement entered into with the stock exchanges and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue or allotment or listing of the Securities under the ESOP Scheme 2012, the Board/Committee be and is hereby authorized on behalf of the Company to evolve, decide upon and bring in to effect and make any modifications, changes, variations, alterations or revision in the said ESOP Guidelines 2012 or to suspend, withdraw or revive the ESOP Scheme 2012 from time to time as per the discretion of the Board/Committee and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any issues, questions, difficulties or doubts that may arise in this regard without requiring the Board/ Committee to secure any further consent or approval of the shareholder of the Company.



(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 37 | 19 | 56 |
| Number of votes cast by them | 2,77,97,925 | 1,795 | 2,77,99,720 |
| % of Total Number of valid votes cast | 100 | 99.83 | 100 |

(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 2 | 1 | 3 |
| Number of votes cast by them | 7 | 3 | 10 |
| % of Total Number of valid votes cast | Negligible | 0.17 | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | NIL | 13 | 13 |
| Number of votes cast by them | NIL | 820 | 820 |



Resolution No. 11

RESOLVED THAT pursuant to Section 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013, SEBI Rules, Listing agreement, Investor Capital Disclosure Rules, and any other provision as applicable (including any statutory modification(s) or re-enactments thereof, for the time being in force), and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, and any other applicable laws including the SEBI regulations and guidelines and subject to necessary approvals as may be applicable and such other approvals, permissions and sanction, as may be necessary by the Board of Directors of the Company or any duly constituted committee of the Board or such other authority as may be approved by the board, consent of the Company be and is hereby accorded to raise funds up to Rs. 75.00 crores (Rupees seventy five crores) by way of issue of equity/preference shares of the Company on private placement basis, in one or more tranches, to such person or persons who may be individuals, Body Corporates, Venture Capital Funds, Private Equity Funds, Mutual Funds, Companies, Private or Public or other entities or authorities.

RESOLVED FURTHER THAT for the purpose of giving effect to any Private Placement of Equity/Preference shares of the Company, the Board of Directors of the Company or any duly constituted Committee of the Board or Such other Authority as may be approved by the Board be and is hereby authorized to determine the terms of the issue including class of investors to whom the equity/ preference shares are to be allotted, the number of equity shares to be allotted in each tranche, issue price, premium / discount to the prevailing market price, amount of issue, discount to issue price to a class of equity/preference shareholders, listing, issuing any declaration / undertaking



etc., required to be included in the Private Placement Offer Letter and any other regulatory requirement for the time being in force.

(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 37 | 22 | 59 |
| Number of votes cast by them | 2,77,97,756 | 1,967 | 2,77,99,723 |
| % of Total Number of valid votes cast | 100 | 100 | 100 |

(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 2 | NIL | 2 |
| Number of votes cast by them | 176 | NIL | 176 |
| % of Total Number of valid votes cast | Negligible | NIL | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | NIL | 11 | 11 |
| Number of votes cast by them | NIL | 651 | 651 |



Resolution No. 12

"RESOLVED THAT pursuant to the Article 66 of Articles of Association of the Company and provisions of section 13 and section 61 read with section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and other rules framed there under, the consent of the Company be and is hereby accorded to increase the Authorised Share capital of the Company from existing Rs 900,000,000/- (Rupees Ninety Crores) divided into 60,000,000 (six crores) Equity shares of Rs. 10/- each and 3,000,000 (Thirty Lakhs) Preference shares of Rs. 100/- each to Rs. 1,650,000,000 (Rupees One Hundred and Sixty Five Crores) divided into 90,000,000 (Nine Crores) Equity shares of Rs. 10/- each and 7,500,000 (Seventy Five Lakhs) Preference shares of Rs. 100/- each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Vijay R Kirloskar, Executive Chairman, Mr. Vinayak N Bapat, Managing Director and Mr. Anand B Hunnur, Director - Sales of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions"



(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 37 | 21 | 58 |
| Number of votes cast by them | 2,77,97,756 | 1,953 | 2,77,99,709 |
| % of Total Number of valid votes cast | 100 | 100 | 100 |

(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 2 | NIL | 2 |
| Number of votes cast by them | 176 | NIL | 176 |
| % of Total Number of valid votes cast | Negligible | NIL | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | NIL | 12 | 12 |
| Number of votes cast by them | NIL | 665 | 665 |



Resolution No. 13

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under the consent of the Members be and is hereby accorded for substituting existing clause V of Memorandum of Association of the Company with the following clause V.

V. The Capital of the Company is Rs. 1,650,000,000 (Rupees One Hundred and Sixty Five Crores) divided into 90,000,000 (Nine Crores) Equity shares of Rs. 10/- each and 7,500,000 (Seventy Five Lakhs) Preference shares of Rs. 100/- each, with powers to increase or reduce the capital of the Company for the time being into several classes and to attach thereto repetitively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Vijay R Kirloskar, Executive Chairman, Mr. Vinayak N Bapat, Managing Director and Mr. Anand B Hunnur, Director – Sales of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions and further authorised to issue allot the above shares to existing shareholders, promoters, employees and such investors who may or may not be presently the members of the Company."



(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 38 | 19 | 57 |
| Number of votes cast by them | 2,77,97,926 | 1,909 | 2,77,99,835 |
| % of Total Number of valid votes cast | 100 | 100 | 100 |

(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 1 | NIL | 1 |
| Number of votes cast by them | 6 | NIL | 6 |
| % of Total Number of valid votes cast | Negligible | NIL | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | NIL | 14 | 14 |
| Number of votes cast by them | NIL | 709 | 709 |



Resolution No. 14

RESOLVED FURTHER THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under the consent of the Members be and is hereby accorded for substituting sub clause (1) of clause 6 of the Articles of Association of the Company with the following clause.

6 (1) The Authorised Share Capital of the Company is Rs. 1,650,000,000 (Rupees One Hundred and Sixty Five Crores) divided into 90,000,000 (Nine Crores) Equity shares of Rs. 10/- each and 7,500,000 (Seventy Five Lakhs) Preference shares of Rs. 100/- each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Vijay R Kirloskar, Executive Chairman, Mr. Vinayak N Bapat, Managing Director and Mr. Anand B Hunnur, Director – Sales of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions”

(i) Voted **in favour** of Resolution

| | E-voting | Voting by Poll | Total |
|--|-------------|----------------|-------------|
| Number of Members present and voting (in person or by proxy) | 38 | 19 | 57 |
| Number of votes cast by them | 2,77,97,926 | 1,909 | 2,77,99,835 |
| % of Total Number of valid votes cast | 100 | 100 | 100 |



(ii) Voted **against** the resolution

| | E-voting | Voting by Poll | Total |
|--|------------|----------------|------------|
| Number of Members present and voting (in person or by proxy) | 1 | NIL | 1 |
| Number of votes cast by them | 6 | NIL | 6 |
| % of Total Number of valid votes cast | Negligible | NIL | Negligible |

(iii) **Invalid** Votes:

| | E-voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of Members present and voting (in person or by proxy) | NIL | 14 | 14 |
| Number of votes cast by them | NIL | 709 | 709 |

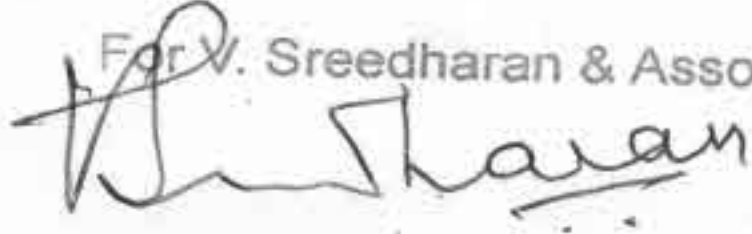
5. A Compact Disc (CD) containing a list of Equity shareholders who voted "FOR","AGAINST" and those whose votes were declared invalid for each resolution is enclosed.



6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking You,

Yours faithfully,

For V. Sreedharan & Associates

V. Sreedharan
Partner
F.C.S - 2347 : C.P. No. 833

Place: Bangalore

Dated: 30-09-2015