

## POSTAL BALLOT NOTICE

**Dear Member(s)**

**NOTICE** is hereby given to the members of Kirloskar Industries Limited (the Company), pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (the Act), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, for seeking approval of the members of the Company to the resolution appended below regarding insertion of new object clause in the Memorandum of Association of the Company, proposed to be passed through Postal Ballot by voting through electronic means only (remote e-voting).

Pursuant to the provisions of Section 110 of the Act, read with the Companies (Management and Administration) Rules, 2014 (Rules), the consent of the Company's members for the above purpose is required to be obtained by means of a postal ballot. In view of the global outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its General Circular No. 20/2020 dated 5 May 2020, in relation to 'Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OVAM) read with General Circular Nos. 14/2020, 17/2020, 20/2020, 39/2020, 02/2021 and General Circular No. 10/2021 dated 23 June 2021, issued by the MCA (MCA Circulars) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021, issued by the Securities Exchange Board of India (SEBI Circulars), this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories.

If your e-mail address is not registered with the Company / Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the members would only take place through the remote-e-voting system.

In compliance with the requirements of the MCA Circulars, hard copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only. Members are also requested to carefully read all the instructions given in the Notes.

The proposed resolution and the explanatory statement pertaining to the resolution in terms of the provisions of Section 102 of the Act, as appended hereto forms part of this Postal Ballot Notice.

Mrs. Manasi Paradkar, Practicing Company Secretary, Pune, (Membership No. FCS 5447 CP No. 4385), has been appointed as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

**Kirloskar Industries Limited**

A Kirloskar Group Company

Regd. Office: Cello Platina, Office Number 801,  
Fergusson College Road, Shivajinagar, Pune- 411005

Tel: +91 (20) 29702374

Fax: +91 (20) 29704374

Website: [www.kil.net.in](http://www.kil.net.in)

CIN: L70100PN1978PLC088972

Voting through remote e-voting commences from Wednesday, 15 September 2021, at 9.00 a.m. and ends on Thursday, 14 October 2021, at 5.00 p.m. The Scrutinizer's decision on the validity of votes shall be final.

The Scrutinizer will submit her Report to the Chairman or the Managing Director or the Executive Director of the Company upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared on or before 16 October 2021, at the Registered Office of the Company before the close of working hours.

The results along with the Scrutinizer's Report will be posted on the Company's website, viz., [www.kil.net.in](http://www.kil.net.in) and also on the website of NSDL, viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com) besides being communicated to the BSE Limited and the National Stock Exchange of India Limited where the Company's shares are listed. The results shall also be intimated to the general public through press release in newspapers.

#### **SPECIAL BUSINESS:**

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

#### **ITEM NO. 1:**

#### **TO CONSIDER AND APPROVE INSERTION OF NEW OBJECT CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, for the time being in force and other approvals as may be necessary, from the competent authorities, Clause III (A) the Main Object Clause of the Memorandum of Association of the Company (MOA), be altered by insertion of the following new Clause 4G after the existing Clause 4F therein:

**“4G To undertake and carry out activities as registered core investment company as may be permitted or prescribed under the statutory regulations for registered core investment companies including investment in bank deposits, money market instruments, money market mutual funds that make investments in debt / money market instruments, government securities and bonds or debentures issued by group companies and issuing guarantees on behalf of group companies and to access public funds including funds raised either directly or indirectly through public deposits, inter-corporate deposits, bank finance and all funds raised from outside sources such as funds raised by issue of commercial papers, debentures etc.”**

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**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, and things, as it may, at its absolute discretion, deems necessary including authorising or directing to appoint advisors, consultants or representatives, being incidental to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

**By Order of the Board of Directors  
For KIRLOSKAR INDUSTRIES LIMITED**

**Place: Pune**

**Date: 9 August 2021**

*A.V. Prab*  
**Company Secretary**

**NOTES:**

1. The Statement setting out material facts and reasons for the proposed Special Resolution pursuant to the provisions of Section 102, read with Section 110 of the Companies Act, 2013, (the Act) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the Rules), is annexed to this Notice.
2. Pursuant to the provisions of Section 110 of the Act, read with the Companies (Management and Administration) Rules, 2014, (Rules), the consent of the Company’s members for the above purpose is required to be obtained by means of a postal ballot. In view of the global outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its General Circular No. 20/2020 dated 5 May 2020, in relation to ‘Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OVAM)’ read with General Circular Nos. 14/2020, 17/2020, 20/2020, 39/2020, 02/2021 and General Circular No. 10/2021 dated 23 June 2021, issued by the MCA (MCA Circulars) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021, issued by the Securities and Exchange Board of India (SEBI Circulars), this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories. Accordingly, the communications of the assent or dissent of the members would take place through the e-voting system only. Therefore, those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below in e-voting Instructions.

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3. In compliance with the MCA Circulars, Postal Ballot Notice is being sent to all the members electronically by email who have registered their e-mail addresses with the Depository or with the Company and whose names appear in the Register of Members as received from NSDL and CDSL as on Friday, 10 September 2021 and the cut-off date for dispatch of Postal Ballot Notice. Notice of Postal Ballot is also being sent to members in electronic form through email at the address registered with the Depository Participant (in case of electronic shareholding) and the Registrar and Share Transfer Agent (in case of physical shareholding).
4. In accordance with the requirements of the MCA Circulars, physical copies of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot and members are requested to communicate their assent or dissent through the e-voting system only.
5. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 10 September 2021.
6. The members of the Company, holding shares either in physical form or in dematerialised form as on the cut-off date, i.e., 10 September 2021, are entitled to exercise his / her vote through remote e-voting. The member who does not hold any shares as on cut-off date may treat this Notice for information purpose only.
7. Resolution passed by members with requisite majority through remote e-voting are deemed to have been passed at a general meeting of the members of the Company.
8. The Postal Ballot period commences on Wednesday, 15 September 2021, at 9.00 a.m. and ends on Thursday, 14 October 2021, at 5.00 p.m.
9. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules made thereunder, the Company has provided the facility to members to exercise their votes electronically and to vote on resolution through the remote e-voting facility arranged by NSDL. The instructions for remote e-voting are annexed to this Notice.
10. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.kil.net.in](http://www.kil.net.in), websites of the Stock Exchanges, i.e., BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of NSDL.
11. The resolution, if passed by the requisite majority, shall be deemed to have been passed on 14 October 2021, i.e., the last date specified for receipt of votes through remote e-voting. All the material documents referred to in the Statement setting out material facts annexed thereto will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes through remote e-voting.

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12. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [investorrelations@kirloskar.com](mailto:investorrelations@kirloskar.com) along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email ids with the relevant Depository Participants.

13. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013, (the Act), read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to the members the facility to exercise their right to vote by electronic means instead of dispatching the physical Postal Ballot Form by permitted mode and the businesses may be transacted through remote-voting services. The facility of casting the votes by the members using an electronic voting system is provided by National Securities Depository Limited (NSDL).

The process and manner for remote e-voting is as under:

The remote e-voting period **begins on Wednesday, 15 September 2021 (9.00 a.m.) (IST) and ends on Thursday, 14 October 2021 at (5.00 p.m.) (IST)**. During this period members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, i.e., **10 September 2021**, 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 casted by the member, the member shall not be allowed to change it subsequently.

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

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Type of shareholders	Login method
	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;">  App Store            Google Play         </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication.  The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP, i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

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Type of shareholders	Login method
Individual shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e., NSDL and CDSL.**

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

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3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices, i.e., IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2, i.e., Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

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c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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## **Step 2: Cast your vote electronically on NSDL e-Voting system**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csmosp.office@gmail.com](mailto:csmosp.office@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sagar Ghosalkar, NSDL official at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investorrelations@kirloskar.com](mailto:investorrelations@kirloskar.com).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of consolidated accounts statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investorrelations@kirloskar.com](mailto:investorrelations@kirloskar.com). If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting for individual shareholders holding securities in demat mode**.
  3. Alternatively shareholders / members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated 9 December 2020, on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
14. The remote e-voting period **commences on Wednesday, 15 September 2021, (9.00 a.m.) and ends on Thursday, 14 October 2021, (5.00 p.m.)**. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date, i.e., **10 September 2021**, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it.

**Kirloskar Industries Limited**

A Kirloskar Group Company

Regd. Office: Cello Platina, Office Number 801,  
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Fax: +91 (20) 29704374

Website: [www.kil.net.in](http://www.kil.net.in)

CIN: L70100PN1978PLC088972

## **STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 1**

As the members you are aware, at present the main operations of the Company are that of wind power generation and real estate activities (Khadki). The Company also has investments in securities of group companies.

The Company has revenue generation from following sources:

- a. Sale of wind power generation;
- b. Licensing fees from immovable property;
- c. Dividend from investment in group companies; and
- d. Interest income on fixed deposits.

In terms of the Reserve Bank of India (RBI) Notification No. DNBS. (PD) 219/CGM (US)-2011 dated January 5, 2011, issued by the RBI for Core Investment Company (CIC), the Company meets the parameters for being classified as a CIC-NBFC, i.e., 90% of its investment in group companies. RBI has granted the Company exemption from the requirement of Registration under Section 45-IA (4) of the RBI Act, 1934, for carrying on the business of a Core Investment Company vide its letter dated October 15, 2012.

The Company is carrying out its real estate business activities through its Wholly Owned Subsidiary which may need funding from time to time for development of its project. The Company may also need funding for expansion of its business including real estate business activities. However, since the Company is an unregistered CIC, it cannot access the public funds.

In the event the Company accesses public funds, it is required to register itself as a CIC within 3 months thereof. Alternatively, the Company can opt to voluntarily register itself as a CIC.

In view of the above, it is proposed to alter the Object Clause of the Memorandum of Association of the Company (MOA) to enable the Company to undertake activities as registered CIC.

As per the provisions of Section 13 of the Companies Act, 2013, (the Act), it has been made mandatory to seek approval of members by passing Special Resolution before initiating any change in the existing Object Clause. Further, as per the provisions of Section 110 of the Act, read with the Companies (Management and Administration) Rules, 2013, alteration in the Object Clause of the MOA has to be approved by the members of the Company by way of Postal Ballot.

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Accordingly, the Board of Directors of your Company has, in its meeting held on 9 August 2021, decided to obtain the approval of the members of the Company for the amendment in the Main Object Clause of MOA.

The resolution is being sent to seek your consent, by way of Postal Ballot as per the requirements of the Act.

None of the Directors, Key Managerial Personnel of the Company including their relatives, are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding interest, if any.

In light of above, the Board recommends the resolution as a Special Resolution as set out at Agenda Item 1 of the accompanying Notice for the members' consideration and approval.

**By Order of the Board of Directors  
For KIRLOSKAR INDUSTRIES LIMITED**



**Ashwini Mali  
Company Secretary**

**Place: Pune**

**Date: 9 August 2021**

**Kirloskar Industries Limited**

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