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## KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

### POSTAL BALLOT NOTICE

#### Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s)

**NOTICE** is hereby given pursuant to Section 110 of the Companies Act, 2013, (the Act), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the Rules) and read with Regulation 44 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR), including any statutory modification(s) or re-enactment thereof, for the time being in force, for obtaining assent of the members of the Company by means of Postal Ballot and voting through electronic means (e-voting) on the resolution set out in this Notice.

Pursuant to the provisions of Section 102 of the Act, the explanatory statement pertaining to the resolution, stating the material facts and the reasons thereof is set out below for your consideration and the Postal Ballot Form is annexed with this Notice.

The Company has appointed Mr. Mahesh J. Risbud, Practicing Company Secretary, Pune, (Membership No. 810 and CP No. 185), as the Scrutinizer (Scrutinizer) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

Voting through Postal Ballot / e-voting shall commence from Wednesday, 15 November 2017, at 9.00 a.m. and ends on Thursday, 14 December 2017, at 5.00 p.m. The Scrutinizer's decision on the validity of votes shall be final. If a member votes via both modes, votes given via e-voting shall be finally considered by the Scrutinizer.

Members desiring to exercise their vote by Postal Ballot:

- Read carefully instructions given on the back side of the Postal Ballot Form.
- Send duly filled Form to the Scrutinizer not later than 5.00 p.m. on Thursday, 14 December 2017.

Shareholders desiring to exercise their vote by e-voting:

- Read carefully instructions given on the back side of the Postal Ballot Form.
- Voting shall be closed by NSDL on Thursday, 14 December 2017, at 5.00 p.m.

The Scrutinizer after completing the scrutiny of the Postal Ballot Forms (including e-voting) will submit his Report to the Chairman or the Managing Director or the Executive Director on Tuesday, 19 December 2017 and the results will be announced by the Chairman or the Managing Director or the Executive



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Director of the Company duly authorised on the same day on or before 6.00 p.m., at the Registered Office of the Company.

The results together 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.

In the event the draft resolution as set out in the Notice are assented by requisite majority by means of e-voting or Postal Ballot (whichever method the members opts for), those shall be deemed to have been passed as Special Business at a general meeting.

### SPECIAL BUSINESS:

#### ITEM NO. 1:

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

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereof, 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, be approved to be altered by insertion of the following new Clause 4F, after the existing Clause 4E therein:

**4F:** “To carry on the business of development of land, estates, plantations, forests, gardens, real estate, held by the Company or purchased, taken on lease, exchange or otherwise acquired or landed properties and estate or interest therein or rights connected therewith, infrastructure development for industrial, institutional, commercial, residential purposes and constructing and setting up of Software Technology Parks, Special Economic Zones (SEZs) and engage in construction activities of buildings, complexes, factories, warehouses, godowns, shops, clubs, theatres, water works, roads, schools, hospitals, hotels, restaurants, malls, garden, pavilions, bridges canals, pleasure grounds, amusement parks on BOT basis or otherwise and in particular by laying out and preparing building sites by planting, paving, draining and cultivating land and by demolishing, constructing, reconstructing, altering, improving, decorating, furnishing, maintaining, administering, equipping the same and generally to carry on the business of land development company and to appropriate, use or layout land belonging to the Company and transfer by sell / lease / give on rent or license or otherwise dispose off or present such land so laid out and / or properties so constructed, to the Government / semi-government authorities, public or to any person(s) or company(ies), conditionally or unconditionally as the Board of Directors think fit.”



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**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution either on its own or by delegating all or any of its powers to any of the Director, Company Secretary or any other officer of the Company.”

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

Sd/-  
**ASHWINI MALI**  
Company Secretary

Place: Pune  
Date: 1 November 2017

### **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), is annexed to this Notice.
2. The Postal Ballot Notice is being sent to the members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 3 November 2017. The Postal Ballot Notice is being sent to members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 3 November 2017, will be considered for the purpose of voting. A person who is not a member on the relevant date should treat this Notice for information purpose only.
4. Resolution passed by members with requisite majority through Postal Ballot and e-voting is deemed to have been passed at a general meeting of the members of the Company.
5. Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot Forms will be treated as invalid.



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6. In case a member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send an email to [investorrelations@kirloskar.com](mailto:investorrelations@kirloskar.com). The Registrar and Share Transfer Agent / the Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the members.
7. Voting rights shall be reckoned on the paid-up value of share registered in the name of the members as on Friday, 3 November 2017. The Postal Ballot period commences on Wednesday, 15 November 2017, at 9.00 a.m. and ends on Thursday, 14 December 2017, at 5.00 p.m.
8. 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 e-voting facility arranged by NSDL. The instructions for e-voting are annexed to this Notice.
9. Members cannot exercise votes by proxy.
10. Members wishing to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed on the back side of Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than the close of working hours (i.e. 5.00 p.m.) on Thursday, 14 December 2017. The postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier / registered / speed post at the expense of the members will also be accepted. Postal Ballot Forms received after 5.00 p.m. on Thursday, 14 December 2017, shall be deemed invalid.
11. The Scrutinizer will submit his Report to the Chairman or the Managing Director or the Executive Director after completion of the scrutiny and the results of the voting by Postal Ballot will be announced by the Chairman or the Managing Director or the Executive Director, on the same day and will also be displayed on the Company website ([www.kil.net.in](http://www.kil.net.in)) and communicated to the Stock Exchanges, Depository, the Registrar and Share Transfer Agent on the same date.
12. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Thursday, 14 December 2017, i.e., the last date specified for receipt of duly completed Postal Ballot Forms or 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 by Postal Ballot / e-voting.
13. Voting through electronic means:



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In compliance with Regulation 44 of SEBI LODR and Sections 108, 110 and other applicable provisions of the Act, read with the related Rules, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by permitted mode. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members.

The instructions for voting through electronic means are as under:

- a. Members whose email addresses are registered with the depository participant(s) will receive an email from NSDL informing them of their USER ID and password. Once the member receives the email, he or she will need to go through the following steps to complete the e-voting process:
  - i. Open e-mail and open PDF file viz., "KIL postal ballot e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
  - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
  - iii. Click on Shareholder–Login.
  - iv. Put user ID and password as initial password / PIN noted in step (i) above. Click Login.
  - v. Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. Home page of e-voting opens. Click on e-voting: Active e-voting Cycles.
  - vii. Select "EVEN" of Kirloskar Industries Limited.
  - viii. Now you are ready for e-voting as Cast Vote page opens.
  - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.



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- xii. 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. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail at [mjrpcs@gmail.com](mailto:mjrpcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- b. In case a member receives Postal Ballot Form by post and opting to vote through e-voting process:
  - i. Initial password is provided at the bottom of the enclosed Postal Ballot Form in the following format:

EVEN (E-voting Event Number)	USER ID	PASSWORD / PIN

- ii. Please follow all steps from Sl. No. 13(a) (ii) to Sl. No. 13(a) (xii) above, to cast your vote.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- d. If you are already registered with NSDL for e-voting then you can use your existing user ID and password / PIN for casting your vote.
- e. You can also update you mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

NOTE: Shareholders who forgot the User Details / Password can use “Forgot User Details / Password?” OR “Physical User Reset Password?” Option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In case shareholders are holding shares in demat mode, user ID is the combination of DPID + Client ID.

In case shareholders are holding shares in physical mode, user ID is the combination of EVEN + Folio No.

- 14. The e-voting period commences on Wednesday, 15 November 2017, (9.00 a.m.) and ends on Thursday, 14 December 2017, (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., Friday, 3



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November 2017, may cast their vote electronically. The 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.

15. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the relevant date, i.e., Friday, 3 November 2017. Voting rights in the Postal Ballot / e-voting cannot be exercised by a proxy, through corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorisation.

### **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 your Company is carrying on the business of Wind Power Generation covered under Clause 4E of the Main Object of the Memorandum of Association (MOA) of the Company.

The Company also has investments in properties and securities. Based on its investment and income pattern, the Company is classified as Non-Banking Financial Company – Core Investment Company (NBFC-CIC).

The Company can invest its surplus funds only in group companies as defined in Reserve Bank of India Circular (RBI/2010-11/360 DNBS (PD) CC. No. 206/03.10.001/2010-11) dated 5 January 2011. Accordingly, the Company is having its investments in group companies.

The Company also owns lands and buildings thereon and apartments and offices in Pune, Bangalore, New Delhi and Jaipur. The subject land parcels along with the buildings constructed thereon are currently given on leave and license basis to group and other companies. In this era of rapid economic liberalization and growth, your Company proposes to engage in the business of development of these identified lands by construction of buildings, houses, apartments, structures for industrial, institutional, commercial and residential purposes including setting up of Software Technology Parks, Special Economic Zones (SEZs), etc.

Before arriving at this conclusion, your Board has evaluated the commercial / technical feasibility of the proposed development in detail and is driven only by the principal of value creation for the members. The proposed activity, which is at this stage restricted to the identified / available land parcels, will generate cash flows on annuity basis for the Company. The Company will also get into arrangements with partners / developers at the relevant stages, if feasible.





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To enhance the scope of business, it is proposed to undertake the above-mentioned land development activities by inserting / introducing new Clause 4F after existing Clause 4E of MOA. The proposed business activities would be conveniently and advantageously combined with the existing activity of the Company.

As per the provisions of Section 13 of the Companies Act, 2013, (the Act), it has been made mandatory to seek the 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, 2014, alteration in the Object Clause of the MOA has to be approved by the members of the Company by way of Postal Ballot.

Accordingly, the Board of Directors of your Company has, in its meeting held on 1 November 2017, decided to obtain the above said approval for amendment in the Main Object Clause of MOA.

Therefore, 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.

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

**Sd/-**  
**ASHWINI MALI**  
Company Secretary

Place: Pune  
Date: 1 November 2017