



KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

October 26, 2015

To

(BSE Scrip Code – 500241)

The General Manager,
BSE Limited
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Dear Sir / Madam,

Sub.: Submission of the Scheme of Amalgamation for approval under Clause 24(f) of the listing agreement:

This is in continuation of our letter dated September 28, 2015, intimating the approval by the Committee of the Board to the Scheme of Amalgamation of Kirloskar Systech Limited (Transferor / Amalgamating Company) with Kirloskar Brothers Limited (Transferee / Amalgamated Company) and their respective shareholders (said scheme).

Under the delegated powers by the Board of Directors of the Company, the Committee of the Board, has approved the draft of the said scheme which would be filed by the Transferor Company with the Hon'ble High Court of the Judicature of Bombay, under Section 391 to 394 of the Companies Act, 1956 read with other applicable provisions of Companies Act, 2013.

In terms of Clause 24(f) read with SEBI circular No. CIR/CFD/DIL/5/2013, dated February 4, 2013 and read with SEBI Circular No. CIR/CFD/DIL/8/2013, dated May 21, 2013, we are enclosing documents required to be submitted for the approval along with the draft scheme and a Cheque No. 966356 dated 21/10/2015 amounting to Rs. 1,04,000/- (One Lac Four Thousand only) drawn on HDFC Bank towards processing fees.

Please note the following contact detail of the Company Secretary:

Mr. Sandeep Phadnis
Tel . No. 020 2721 1026
Email ID – Sandeep.phadnis@kbl.co.in

You are requested to kindly acknowledge the receipt of the same and do the needful at the earliest.

Thanking you,

Yours faithfully,
For **Kirloskar Brothers Limited**

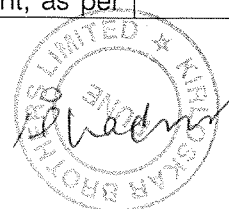
Sandeep Phadnis
Company Secretary



Encl.: As above

Documents required to be submitted for approval under Clause 24(f) of the Listing Agreement, for the Scheme of Amalgamation / Arrangement (including reduction in capital, arrangement with creditors, etc) proposed to be filed under sections 391, 394 and 101 of the Companies Act, 1956

Sr. No.	Documents to be submitted along with application under Clause 24(f) of the Listing Agreement	Page Nos.
1.	Certified true copy of the resolution passed by the Committee of the Board of Directors of the company Annexure I .	1 - 2
2.	Certified copy of the draft Scheme of Amalgamation / Arrangement, etc. proposed to be filed before the High Court Annexure II .	3 - 24
3.	Valuation report from Independent Chartered Accountant as applicable as per Para 4 of SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013.	NA
4.	Report from the Audit Committee recommending the draft scheme taking into consideration, inter alia, the valuation report at sr. no. 3 above Annexure IIIA	25
5.	Fairness opinion by Merchant Banker Annexure IIIB	26 - 28
6.	Shareholding pattern of all the companies pre and post Amalgamation / Arrangement as per Clause 35 of the Listing Agreement Annexure IV .	29 - 61
7.	Audited financials of the transferee/resulting and transferor/demerged companies for the last 3 financial years (financials not being more than 6 months old) as per Annexure V	62 - 63
8.	Compliance Report as per clause 49 of the listing agreement per Annexure VI	64 - 65
9.	Complaint report. (To be submitted within 7 days of expiry of 21 days from the date of filing of Draft Scheme).	Will be submitted in due course
10.	Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 as per Annexure VII	66
11.	If as per the company, approval from the shareholders through postal ballot and e-voting, as required under Para 5.16(a), is not applicable then as required under Para 5.16 (b), submit the following: a) An undertaking certified by the auditor clearly stating the reasons for non applicability of Para 5.16(a). b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	NA
12.	Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI. Certified true copy of the resolution passed by the Board of Directors, in case BSE is DSE Annexure I .	1 - 2
13.	Brief details of the transferee/resulting and transferor/demerged companies as per format enclosed at Annexure VIII .	67 - 68
14.	Net worth certificate (excluding Revaluation Reserve) together with related workings pre and post scheme for the transferee and / or resulting company Annexure IX .	69 - 72
15.	Capital evolution details of the transferee/resulting and transferor/demerged companies as per format enclosed at Annexure X .	73 - 75
16.	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure XI .	76
17.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment as specified in the Clause 24(i) of the listing agreement, as per	77 - 78



	the format given in SEBI circular CIR/CFD/DIL/1/2014 dated March 25, 2014 enclosed as Annexure XII .	
18.	Annual Reports of the transferee/resulting and transferor/demerged companies for the last financial year Annexure XIII .	79-80
19.	Processing fee (non-refundable) payable will be as below, <u>favoring 'BSE Limited'</u> Rs.1,00,000/- plus Service Tax as applicable, where one entities/companies are Merged or one new company formed due to De-merger Rs. 2,00,000/- plus Service Tax as applicable, where more than one entity/company is Merged or more than one new company formed due to De-merger.	
20.	Name & Designation of the Contact Person Telephone Nos. (landline & mobile) Email ID.	

Kindly note that all pages of the documents/details provided should be serially numbered, stamped and certified by the authorized signatory of the company.

Kindly also submit one additional set of the documents at sr. nos. 2 to 11 separately (hard copy as well as soft copy emailed to "bse.schemes@bseindia.com" mentioning company name as subject, for uploading on the Exchange website).

The Exchange reserves the right to modify and ask for additional documents / clarifications depending on a case to case basis. Approval for the proposed scheme will be subject to compliance with the Statutory/ Regulatory requirements, norms of the Board of Directors of the Exchange and other Exchange requirements.





KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

ANNEXURE I

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE COMMITTEE OF THE BOARD OF DIRECTORS OF KIRLOSKAR BROTHERS LIMITED HELD ON SEPTEMBER 28, 2015 AT THE OBEROI, MUMBAI, BELVEDERE, NETAJI SUBHASH CHANDRA BOSE ROAD, NARIMAN POINT, MUMBAI, MAHARASHTRA 400021

“RESOLVED THAT pursuant to provisions of Section 391 to 395 and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013 as amended from time to time along with the rules thereof, subject to the recommendations of the Audit and Finance Committee and the requisite approvals from the members, if required and approval from the Hon'ble High Court of Judicature at Bombay or National Company Law Tribunal as and when constituted or any other regulatory authority. The proposed Scheme of Amalgamation of Kirloskar Systech Limited (KSL) with Kirloskar Brothers Limited (KBL) and their respective members (Scheme), as per the draft circulated, having following major features, be and is hereby approved:

- The Scheme shall be effective from the appointed date i. e. April 1, 2015 after Scheme made effective;
- On scheme becoming effective, all assets, liabilities and obligations etc. of KSL shall stand transferred to KBL, on and from the appointed date;
- All pending legal proceedings of KSL if any, shall be of KBL, on and from the Scheme is made effective;
- All the employees of KSL as on effective date shall be deemed to be the employees of KBL;
- On the scheme becoming effective, KSL shall be dissolved without being wound up;
- On and from the Appointed date and subject to the provisions of the Scheme in relation to the mode of transfer and vesting, KSL would continue as a going concern till it is transferred to and vested in or deemed to be transferred and vested in the Company.

RESOLVED FURTHER THAT Mr. Sanjay C. Kirloskar – Chairman and Managing Director, Mr. Chittaranjan M. Mate – Vice President, Finance or Mr. Sandeep Phadnis – Company Secretary, be and are hereby severally authorized to take up following:

- To intimate to the various authorities and Banks, Financial institutions etc.
- To appoint and engage for the execution of the scheme the services of consultant, advocate, counsels or any other professional as may be required;
- To initiate preparation of various documents including but not limited to applications / petitions / forms / affidavits, undertakings, vakalatnama or any other documents as may be required for execution and filing with the Hon'able High Courts of Judicature at Bombay / National Company Law Tribunal or any other statutory authorities, if required and with the Stock Exchanges or Securities and Exchange Board of India in consultation with solicitors / counsels;
- To make such alterations and changes in the scheme as may be expedient or necessary for satisfying the requirements or conditions imposed by the Hon'able High Courts of judicature at Bombay or any other authority





KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

- To take all necessary actions based on the directions from Hon'able High Courts if any or SEBI / Stock Exchanges and represent the Company before the concerned regulatory authorities in the matter as and when required.

RESOLVED FURTHER THAT BSE Limited, Mumbai be and is hereby appointed as Designated Stock Exchange for the purposes of the said scheme.

RESOLVED FURTHER THAT Mr. Sandeep Phadnis or Mr. C. M. Mate be and is hereby severally authorized to do all other things incidental, necessary and as may be required for taking forward the Scheme and for the other related purposes as mentioned above."

For Kirloskar Brothers Limited

Sandeep Phadnis
Company Secretary



Annexure II

**SCHEME OF AMALGAMATION
OF
KIRLOSKAR SYSTECH LIMITED**

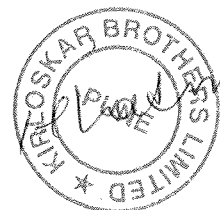
**(Amalgamating Company)
WITH**

KIRLOSKAR BROTHERS LIMITED

(Amalgamated Company)

AND THEIR RESPECTIVE SHAREHOLDERS

UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956



4

SCHEME OF AMALGAMATION
OF
KIRLOSKAR SYSTECH LIMITED
(Amalgamating Company)

WITH

KIRLOSKAR BROTHERS LIMITED
(Amalgamated Company)

AND THEIR RESPECTIVE SHAREHOLDERS

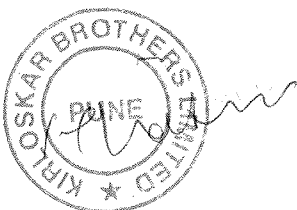
UNDER SECTIONS 391 TO 394 OF THE COMPANIES ACT, 1956

1. PRELIMINARY

- 1.1 This Scheme of Amalgamation is presented for the Amalgamation of Kirloskar Systech Limited, (hereinafter referred to as "the **Amalgamating/Transferor Company**"), a company incorporated under the Companies Act, 1956 and a company under section 2(20) of the Companies Act, 2013, and having its registered office at Udyog Bhavan, Tilak Road, Pune-411002 in the State of Maharashtra, India, with Kirloskar Brothers Limited, (hereinafter referred to as "the **Amalgamated/Transferee Company**") is a public company limited by shares incorporated under the Indian Companies Act, 1913 and a company under section 2(20) of the Companies Act, 2013, having its registered office at Udyog Bhavan, Tilak road, Pune-411002. The equity shares of the Amalgamated Company are listed on NSE and BSE (hereinafter defined).
- 1.2 The Amalgamating Company is in the business of providing engineering Services and IT Services.
- 1.3 The Amalgamated Company inter-alia carries on the business of manufacturing of pumps, valves and is involved in activities of undertaking turnkey EPC contracts.

2 PURPOSES OF AMALGAMATION

The Amalgamating Company is 100% subsidiary of the Amalgamated Company. Substantial income of Amalgamating Company is generated by providing services to the Amalgamated Company. With a view to maintain a simple corporate structure and eliminate duplicate corporate procedures, it is desirable to merge and amalgamate all the undertaking of the Amalgamating Company into Amalgamated Company.

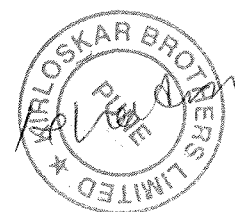


The amalgamation of the undertaking of the Amalgamating Company into the Amalgamated Company will facilitate consolidation of all the undertakings in order to enable effective management and unified control of operations. Further, the amalgamation would create economies in administrative and managerial costs by consolidating operations and would substantially reduce duplication of administrative responsibilities and multiplicity of records and legal and regulatory compliances.

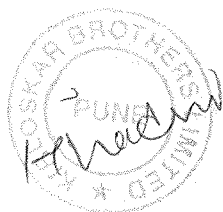
3 DEFINITIONS

In this Scheme, unless repugnant to the context or meaning thereof, the following expressions shall have the following meanings:

- 3.1 "Act" means the Companies Act, 1956, or the Companies Act, 2013 as in force from time to time. As on the date of approval of this Scheme by the respective Board of Directors, including any Committee thereof of the Amalgamating Company and the Amalgamated Company, Sections 391 and 394 of the Companies Act, 1956 continue to be in force with the corresponding provisions of the Companies Act, 2013 not having been notified. References in this Scheme to particular provisions of the Act are references to particular provisions of the Companies Act, 1956 unless stated otherwise. Upon such provisions standing re-enacted by enforcement of provisions of the Companies Act, 2013, such references shall unless a different intention appears be construed as references to the provisions so re-enacted.
- 3.2 "**Appointed Date**": For the purpose of this Scheme and the Income Tax Act, 1961, the "Appointed Date" means 1st April, 2015;
- 3.3 "**Effective Date**" means last of the date on which authenticated / certified copies of the Order of the High Court sanctioning the Scheme has been filed with the concerned Registrar of Companies, Pune, Maharashtra by the Amalgamating Company and the Amalgamated Company if required ;
- 3.4 "**High Court**" shall mean the High Court of Judicature at Bombay. In the event of the National Company Law Tribunal (hereinafter referred to as "**the Tribunal**") being constituted by the Central Government by a Notification in the Official Gazette and the proceedings initiated under Sections 391 to 394 of the Companies Act, 1956 relating to these scheme being transferred to the Tribunal, the words "High Court" shall deem to mean and include the Tribunal, as the context may require.



- 3.5 "Amalgamated Company" or "the Transferee Company" means Kirloskar Brothers Limited, a public limited company having its registered office at Udyog Bhavan, Tilak road, Pune-411002;
- 3.6 "Amalgamating Company" or "the Transferor Company" means Kirloskar Systech Limited, a company having its registered office at Udyog Bhavan, Tilak Road, Pune-411002;
- 3.7 "Board of Directors" or "Board" in relation to each of the Amalgamating Company and the Amalgamated Company including any committee thereof, as the case may be, means the board of directors of such company.
- 3.8 "Scheme of Amalgamation" or "this Scheme" or "the Scheme" means this Scheme of Amalgamation of Amalgamating Company with Amalgamated Company in its present form or as may be modified from time to time or as may be approved or directed by the High Court of Judicature at Bombay.
- 3.9 "SEBI Circular" means the circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013 (which provides clarifications with respect to the aforementioned circular), both issued by the Securities and Exchange Board of India.
- 3.10 "Stock Exchanges" means National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 3.11 "Undertaking" shall mean and include all the undertaking and businesses of Amalgamating Company as a going concern comprising of:
- 3.11.1 All the assets, undertakings and the entire businesses and all the properties, whether movable or immovable, profits including but not limited to the insurance commission, tangible and intangible, corporeal or incorporeal, intellectual property, whether in possession or reversion, present or contingent, fixed assets, capital work-in-progress including expenses incurred to be capitalized and earnest monies or deposits or advances for assets, financial assets, inventories, stock in trade, debtors, current assets, investments, loans, if any and advances, powers, authorities, allotments, approvals or consents or licenses or permissions of whatsoever nature and from whatever government, central or state or local self-government, or arm or department or division or statutory authority/body or corporation-sole of or constituted by any such government, domain name, tenancy rights, tenancy licenses, permits, quotas, subsidies and incentives, registrations, contracts, engagements, arrangements, rights,



titles, interests, benefits and advantages of whatsoever nature and wheresoever situated, if any and belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to all product patents, process patents, trademarks, copy rights, and other industrial, commercial and intellectual properties, trade names, and other commercial rights of any nature whatsoever including any applications filed for securing of any such intellectual property whether in India or abroad, if any and rights and licenses in respect thereof, privileges, liberties, easements, advantages, benefits, leases, authorizations, right to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and electronic, email, internet, leased line connections and installations, if any and other services, reserves, provisions, funds, benefits of all agreements and all other interests belonging to or in the ownership or, power or possession or in the control of or vested in, subsisting upon or granted in favour of or enjoyed by the Amalgamating Company, if any under sale or purchase agreements, agreements for lease or license or hire purchase or landing contracts or security arrangements or guarantees. Additionally, all plants, machinery, vehicles whether motor vehicles or otherwise, equipments, including without limitation, measuring devices, whether used for surveying or otherwise, furniture, fixtures, whether used in the buildings, or otherwise as owned, leased or in possession of the Amalgamating Company (hereinafter collectively referred to as **"Assets"**).

3.11.2 All debts, liabilities, borrowings, if any and bills payable, interest accrued, contingent liabilities and all other liabilities, duties, undertakings, contractual obligations, guarantees given and obligations if any of the Amalgamating Company of every kind, nature and description whatsoever and howsoever (hereinafter referred to as **"Liabilities"**).

3.11.3 Without prejudice to the generality of Sub-clause 3.11.1 and 3.11.2 above, the undertaking of Amalgamating Company shall include all Amalgamating Company's Assets including claims or obligation, consents /approvals / certifications/ permissions of whatsoever nature including those relating to employees and Technical Know-how agreement, if any, or otherwise with any person/ institution/ company or any association anywhere in the world, enactments, lease-hold rights and, systems of any kind whatsoever, rights and benefits of all agreements and other interests including rights and benefits under various schemes of different Taxation and other Laws may

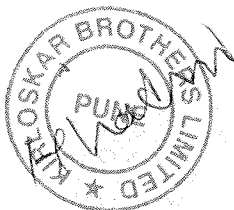


belong to or be available to Amalgamating Company, rights and powers of every kind, nature and description of whatsoever probabilities, liberties, and approval of, whatsoever nature and wherever situated, belonging to or in ownership, power or possession or control or entitlement of Amalgamating Company including but limited to buildings and structures, offices, residential and other premises, capital work in progress, if any and furniture, fixtures, office equipment, appliances, accessories, power lines, depots, deposits, all assets, cash balances with banks, contingent rights or benefits, receivables, earnest moneys, advances or deposits, if any paid by Amalgamating Company, financial assets, hire purchase contracts and assets, if any, marketing tie-ups or marketing networks or marketing rights, benefit of any security arrangements or under any guarantees, reversions, exemptions, incentives, deferrals, tenancies in relation to the offices and/or residential properties for the employees or other persons, if any and all records, files, papers, computer programmes, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customer credit information, customer and supplier pricing information and other records, benefits of assets or properties or other interest held in trust, registrations and all other interests of whatsoever nature.

3.11.4 The Scheme has been drawn up to comply with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever upto the Effective Date, the provisions of the said Section of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) of the Income-tax Act, 1961. Such modification will however not affect the other parts of the Scheme.

3.11.5 The words importing the singular include the plural; words importing any gender include every gender.

Any word or expression used and not defined in the Scheme but defined in the Act shall have meaning respectively assigned to them in the Act.



4 OPERATIVE DATE – EFFECTIVE DATE

The Scheme, though operative from the Appointed Date, shall become effective from the Effective Date. Reference in this Scheme to the date of "coming into effect of this Scheme" shall mean the Effective Date.

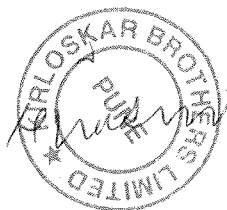
5 SHARE CAPITAL

- 5.1 The authorized, issued, subscribed and paid-up share capital of the Amalgamating Company as per the audited accounts as on 31st March 2015 is as under:

<i>Particulars</i>	<i>Rupees</i>
<u>CAPITAL:</u>	
<u>Authorised:</u>	
2,50,000 Equity Shares of Rs. 10/- each.	2,500,000
<u>Issued, Subscribed and Paid –up:</u>	
50,000 Equity Shares of Rs. 10/- each	
Out of the above	500,000
40,000 equity shares of Rs 10/- each were allotted as fully paid up pursuant to contract for consideration other than cash	400,000
TOTAL	900,000

The entire share capital of Amalgamating Company is held by the Amalgamated Company in its own name and jointly with its nominees(s) since its Incorporation. The Amalgamating Company is 100% subsidiary of the Amalgamated Company. Subsequent to 31st March, 2015 there has been no change in the capital structure of the Amalgamating Company.

- 5.2 The authorized, issued, subscribed and paid-up share capital of the Amalgamated Company as per the audited accounts as on 31st March 2015 is as under:



<i>Particulars</i>	<i>Rupees</i>
<u>CAPITAL:</u>	
<u>Authorised:</u>	
250,000,000 Equity Shares of Rs. 2/- each	500,000,000
<u>Issued, Subscribed and Paid up:</u>	158,776,352
79,388,176 Equity Shares of Rs. 2/- each Subscribed & Fully Paid up	

Subsequent to 31st March, 2015 there has been change in the capital structure of the Amalgamated Company due to allotment of 20,750 equity shares of Rs.2/- each on exercise of options under ESOS.

The authorized, issued, subscribed and paid-up share capital of the Amalgamated Company post above allotment as on date, is as under:

<i>Particulars</i>	<i>Rupees</i>
<u>CAPITAL:</u>	
<u>Authorised:</u>	
250,000,000 Equity Shares of Rs. 2/- each	500,000,000
<u>Issued, Subscribed and Paid up:</u>	158,817,852
79,408,926 Equity Shares of Rs. 2/- each Subscribed & Fully Paid up	

6 TRANSFER AND VESTING OF UNDERTAKING

6.1 On and from the Appointed Date and subject to the provisions of the Scheme in relation to the mode of transfer and vesting, the entire business and whole of the Undertaking of the Amalgamating Company as a going concern shall be transferred to and vested in or be deemed to be transferred to and vested in the Amalgamated Company in such a manner that:

6.1.1 all the Assets of the Amalgamating Company immediately before the amalgamation become the property of the Amalgamated Company by virtue of the amalgamation;



- 6.1.2 all the Liabilities of the Amalgamating Company immediately before the amalgamation become the liabilities of the Amalgamated Company by virtue of the amalgamation;
- 6.2 Without limiting the generality of the foregoing, on and from the Appointed Date and subject to the provisions of the Scheme in relation to the mode of transfer and vesting, the Undertaking of the Amalgamating Company as a going concern shall be transferred to and vested in or be deemed to be transferred to and vested in the Amalgamated Company in the following manner:
- 6.2.1 With effect from the Appointed Date, the whole of the businesses and the undertaking of the Amalgamating Company and all the Assets of the Amalgamating Company, including the Assets specified in Clause 6.2.2 and Clause 6.2.3, of whatsoever nature and wheresoever situated, shall, under the provisions of Sections 391 and 394 and all other applicable provisions, if any, of the Act, without any further act or deed be transferred to and vested in and deemed to be transferred to and vested in the Amalgamated Company as a going concern so as to become, as from the Appointed Date, the Assets and Liabilities of the Amalgamated Company and to vest all the right, title and interest therein to the Amalgamated Company.
- 6.2.2 With effect from the Appointed Date, all the moveable Assets including plant & machinery, furniture & fixtures, office equipments, vehicles, computers, air conditioner, electric installation, fire extinguisher, inventories, cash in hand of the Amalgamating Company, capable of transfer by physical delivery or by endorsement and/ or delivery shall be so delivered or endorsed and/ or delivered as the case may be to the Amalgamated Company to the end and intent that the property therein passes to the Amalgamated Company, on such delivery or endorsement and/ or delivery in pursuance of the provisions of Sections 391 - 394 and other applicable provisions of the Act.
- 6.2.3 In respect of the movable properties of the Amalgamating Company (other than those specified in Clause 6.2.2 above) including sundry debtors, receivables, bills, credits, loans and advances, recoverable in cash or in kind or for value to be received, bank balances and deposits with government, semi-government authorities, local and other

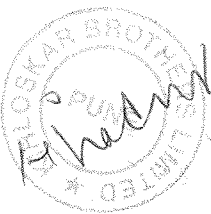


12

authorities and bodies or with any company or other person, the Amalgamated Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, give notice in such form as it may deem fit and proper, to each of such person, debtor or depositor, as the case may be, that pursuant to the High Court having sanctioned the Scheme, such debt, loan, advance, bank balance, or deposit be paid or made good or held on account of the Amalgamating Company as the person entitled thereto to the end and intent that the right of the Amalgamating Company to recover or realize all such debts (including the debts payable by such person or depositor to the Amalgamating/Transferor Company) stands without any further act or deed, transferred and assigned to the Amalgamated/Transferee Company and that appropriate entries should be passed in its books to record the aforesaid change.

6.2.4 The Amalgamated Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation/ notice in favour of any other party to any contract or arrangement to which the Amalgamating Company is party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Amalgamated Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company and to implement or carry out all such formalities or compliance referred to above on the part of the Amalgamating Company to be carried out or performed.

6.2.5 With effect from the Appointed Date, all debts, Liabilities, duties, obligations of every kind, nature and description of the Amalgamating Company shall, under the provisions of sections 391 and 394 of the Act without any further act or deed be transferred to or be deemed to be transferred to the Amalgamated Company so as to become as from the Appointed Date the debts, Liabilities, duties, obligations of the Amalgamated Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this Clause.



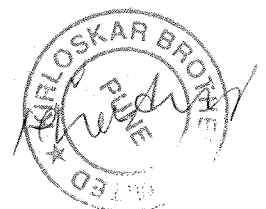
6.3 If and to the extent there are inter-corporate loans, deposits, receivables or balances between the Amalgamating Company and the Amalgamated Company, the obligations in respect thereof shall, on and from the Appointed Date, come to an end and suitable effect shall be given in the books of accounts and records of the Amalgamated Company, if required, for such adjustments of debts or liabilities, as the case may be. For removal of doubts, it is hereby clarified that from the Appointed Date, there would be no accrual of interest or other charges in respect of any such inter -corporate loans, deposits, receivables or balances between the Amalgamating Company and the Amalgamated Company.

6.4 The transfer and/ or vesting of the properties as aforesaid shall be subject to the existing charges, hypothecation and mortgages, if any, over or in respect of all the aforesaid Assets or any part thereof of the Amalgamating Company.

Provided however, that any reference in any security documents or arrangements, to which the Amalgamating Company is a party, to the Assets of the Amalgamating Company which it has offered or agreed to be offered as security for any financial assistance or obligations, to any secured creditors of the Amalgamating Company, shall be construed as reference only to the Assets of the Amalgamating Company as are vested in the Amalgamated Company by virtue of the aforesaid Clause, to the end and intent that such security, mortgage and charge shall not extend or be deemed to extend, to any of the Assets or to any of the other units or divisions of the Amalgamated Company, unless specifically agreed to by the Amalgamated Company with such secured creditors.

Provided that the Scheme shall not operate to enlarge the security of any loan, deposit or facility created by or available to the Amalgamating Company which shall vest in the Amalgamated Company by virtue of the Scheme and the Amalgamated Company shall not be obliged to create any further or additional security thereof after the Scheme has become effective or otherwise.

6.5 With effect from the Effective Date, the Amalgamated Company shall carry on and shall be authorized to carry on the business carried on by the Amalgamating Company in addition to the business of the Amalgamated Company.

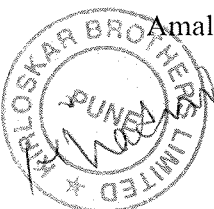


- 6.6 All licenses, approvals, permits, registration and membership of the Amalgamating Company, of/from any governmental or regulatory agencies including Reserve Bank of India, any trade associations, chambers of commerce or any charitable or other trusts as trustee or beneficiary, if any shall be transferred to and vested in and become the licenses, approvals, permits and registration and membership of the Amalgamated Company and the Amalgamated Company shall continue to enjoy the benefits, rights and be liable for all obligations and liabilities as are available to or binding upon the Amalgamating Company in whose favour such licences, etc. have been issued or granted and the name of the Amalgamating Company shall be deemed to have been substituted by the name of the Amalgamated Company.
- 6.7 The transfer and/ or vesting of all the Assets and Liabilities of the Amalgamating Company to the Amalgamated Company and the continuance of all the contracts or proceedings by or against the Amalgamated Company shall not affect any contract or proceedings relating to the Assets or the Liabilities, tenancy rights, licenses already concluded by the Amalgamating Company on or after the Appointed Date.

7 BUSINESS AND PROPERTY OF THE AMALGAMATING COMPANY TO BE HELD IN TRUST FOR THE AMALGAMATED COMPANY

For the period beginning on and from the Appointed Date and ending on the Effective Date:

- 7.1 The Amalgamating Company shall carry on and be deemed to have carried on all its business and activities and shall be deemed to have held and possessed of and shall continue to hold and stand possessed of all the Assets, properties and Liabilities for and on account of and in trust for the Amalgamated Company. The Amalgamating Company hereby undertakes to hold the Assets, properties and Liabilities with utmost prudence until the Effective Date.
- 7.2 All the profits or income accruing or arising to the Amalgamating Company and all costs, charges, expenditure, taxes or losses arising or incurred by the Amalgamating Company shall, for all purposes, be treated and be deemed to be and accrue as the profits, income, costs, charges, expenditure, taxes or losses, as the case may be, of the Amalgamated Company.



- 7.3 The Amalgamating Company shall carry on its business and activities until the Effective Date with reasonable diligence, and business prudence and shall not, without the prior consent of the Amalgamated Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose off the Assets or any part thereof, except in the ordinary course of business or pursuant to any pre-existing obligation undertaken by the Amalgamating Company.

Provided however, the Amalgamating Company shall in the ordinary course of business be entitled to borrow in the form of loans, if deemed necessary by it and further consent for this purpose will not be required of the Amalgamated Company in that behalf.

- 7.4 The Amalgamating Company shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.
- 7.5 The Amalgamating Company shall not, without the prior written consent of the Board of Directors of the Amalgamated Company, undertake any new business or substantial expansion of their existing business. However the Amalgamating Company shall be entitled to declare dividend.
- 7.6 The Amalgamating Company shall not make any change in their capital structure, either by an increase (by issue of rights shares, bonus shares, convertible debentures or otherwise), decrease, reclassification, sub-division or re-organisation or in any other manner whatsoever other than the changes pursuant to any prior commitments, obligations or arrangements or acts and deeds already made except by mutual consent of the Board of Directors of the Amalgamated Company and the Amalgamating Company.

8 LEGAL PROCEEDINGS

- 8.1 All suits, actions, appeals, writ petitions, revisions or other proceedings of whatever nature (hereinafter called "the Proceedings") by or against the Amalgamating Company pending and/or arising on or before the Effective Date, if any shall not abate, not be discontinued or not be in any way prejudicially affected by reason of the transfer of the business of the Amalgamating Company pursuant to this Scheme but



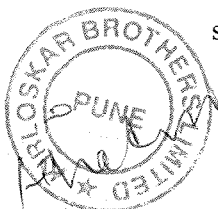
the Proceedings be continued, prosecuted and enforced by or against the Amalgamated Company as effectually and in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Amalgamating Company as if the Scheme had not been made. On and from the Effective Date, the Amalgamated Company shall initiate, continue and defend any Proceedings which were earlier in the name of the Amalgamating Company.

- 8.2 On and from the Appointed Date but on or before the Effective Date, if any Proceedings are taken against or initiated by the Amalgamating Company, the same shall be defended by the Amalgamating Company for and on behalf of the Amalgamated Company.

9 CONTRACTS, DEEDS AND OTHER INSTRUMENTS

The Transfer and vesting of the Assets, properties and Liabilities under Clause 6 above and the continuance of the proceedings mentioned in Clause 8 above shall not in any manner affect the transactions or proceedings already concluded by or against the Amalgamating Company:

- 9.1 All acts, contracts, agreements, deeds, bonds or any other instruments executed by the Amalgamating Company on or before the Appointed Date shall be in full force and effect against or in favor of the Amalgamated Company as the case may be and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary thereto.
- 9.2 All acts, contracts, agreements deeds, bonds or any other instruments executed by the Amalgamating Company after the Appointed Date but before the Effective Date shall be in full force and effect against or in favor of the Amalgamated Company as the case may be and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary thereto.
- 9.3 Upon the Scheme coming into effect and subject to the provisions of this Scheme all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which the Amalgamating Company are / is a party or to the benefit of which the Amalgamating Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full



force and effect against or in favor of the Amalgamated Company as the case may be and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary thereto. The Amalgamated Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any multipartite agreements, arrangements, confirmations or novations to which the Amalgamating Company will, if necessary, also be a party in order to give formal effect to the provisions of this Clause, if so required or becomes necessary.

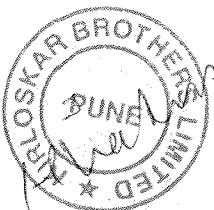
- 9.4 As a consequence of the amalgamation of the Amalgamating Company with the Amalgamated Company in accordance with this Scheme, the recording of change of name from the Amalgamating Company to the Amalgamated Company, whether for the purposes of any licence, permit, approval or any other reason, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority.
- 9.5 The Amalgamated Company may, at any time, after the coming into the effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which the Amalgamating Company is a party or any writings, as may be necessary, to be executed in order to give formal effect to the above provisions. The Amalgamated Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company, implement or carry out all such formalities or compliances referred to above on the part of the Amalgamating Company, as the case may be, to be carried out or performed.
- 9.6 For the removal of doubts, it is expressly made clear that the dissolution of the Amalgamating Company without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any contract, agreement, deed or any instrument or beneficial interest to which the Amalgamating Company is a party thereto and shall not affect any right, privilege, obligations or liability, acquired, or deemed to be acquired prior to Appointed Date and all such references in such agreements, contracts and instruments



to the Amalgamating Company shall be construed as reference only to the Amalgamated Company with effect from the Appointed Date.

10 TREATMENT OF TAXES

- 10.1 Any tax liabilities under the Income Tax Act, 1961, Wealth Tax Act, 1957, Customs Act, 1962, Central Excise Act, 1944, Maharashtra Value Added Tax Act, 2002, Central Sales Tax Act, 1956 , any other state Sales Tax / Value Added Tax laws, Service Tax, stamp laws or other applicable laws/ regulations (hereinafter in this Clause referred to as "**Tax Laws**") dealing with taxes/ duties/ levies allocable or related to the business of the Amalgamating Company to the extent not provided for or covered by tax provision in the Accounts made as on the date immediately preceding the Appointed Date shall be transferred to Amalgamated Company.
- 10.2 All taxes (including income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, etc.) paid or payable by the Amalgamating Company in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the Amalgamated Company and, in so far as it relates to the tax payment (including without limitation income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Amalgamating Company in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Amalgamated Company, and, shall, in all proceedings, be dealt with accordingly.
- 10.3 Any refund under the Tax Laws due to Amalgamating Company consequent to the assessments made on Amalgamating Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Amalgamated Company.
- 10.4 Without prejudice to the generality of the above, all benefits including under the income tax, sales tax, excise duty, customs duty, service tax, VAT, etc., to which the Amalgamating Company is entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in the Amalgamated Company.



11 SAVING OF CONCLUDED TRANSACTIONS

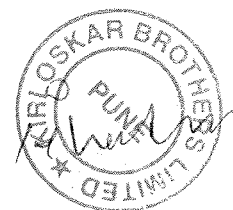
The transfer of all the Assets and Liabilities and the licenses and permits and membership etc. under Clause 6 above and the continuance of proceedings by or against the Amalgamated Company under Clause 8 above shall not affect any transaction or proceedings already concluded by the Amalgamating Company on or before the Appointed Date, and after the Appointed Date till the Effective Date, to the end and intent that the Amalgamated Company accepts and adopts all acts, deeds and things done and executed by the Amalgamating Company in respect thereto as done and executed on behalf of itself.

12 CONSIDERATION

The Amalgamating Company is a 100% subsidiary of the Amalgamated Company and its entire equity share capital is held by the Amalgamated Company in its own name and jointly with its nominees under Section 49 of the Companies Act 1956 (corresponding Section 187 of the Companies Act, 2013). Accordingly, there would be no issue of equity shares of the Amalgamated Company to the shareholders (including those holding the shares as nominees of the Amalgamated Company) of the Amalgamating Company. Pursuant to the merger of the Amalgamating Company with the Amalgamated Company, the investment in the equity shares of the Amalgamating Company, appearing in the books of account of the Amalgamated Company will stand cancelled.

13 STAFF, WORKMEN AND EMPLOYEES OF THE AMALGAMATING COMPANY

- 13.1 All staff, workmen and employees of the Amalgamating Company in permanent service on the Effective Date shall become the staff, workmen and employees of the Amalgamated Company on such date without any break or interruption in service and on the terms and conditions not in any way less favourable to them than those subsisting with reference to the Amalgamating Company as the case may be on the said date.



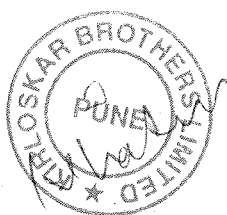
13.2 It is expressly provided that as far as the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund or Schemes created or existing for the benefit of the staff, workmen and employees of the Amalgamating Company are concerned, upon the Scheme becoming effective, the Amalgamated Company shall stand substituted for the Amalgamating Company for all purposes whatsoever related to the administration or operation of such schemes or Funds or in relation to the obligation to make contributions to the said Funds in accordance with provisions of such schemes and Funds as per the terms provided in the respective Trust Deeds/ other documents. To this end and intent all the rights, duties, powers and obligations of the Amalgamating Company in relation to such Funds/ Schemes shall become those of the Amalgamated Company. It is clarified that the services of the staff, workmen and employees of the Amalgamating Company will be treated as having been continuous for the purpose of the aforesaid Funds or provisions.

13.3 The Amalgamating Company shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.

14 ACCOUNTING TREATMENT

Upon the Scheme becoming effective, the Amalgamated Company shall account for the amalgamation as under:

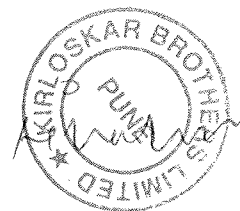
- i) The Amalgamated Company shall account for the Amalgamation of the Amalgamating Company as per the Accounting Standard 14 – Accounting for Amalgamations (AS14) - Pooling of interest method as stated in the Companies (Accounting Standards) Rules, 2006 read with General Circular No 8/2014 dated 4 April, 2014 issued by the Ministry of Corporate Affairs and any amendments thereto.
- ii) The Amalgamated Company shall record all the assets and liabilities including reserves of the Amalgamating Company transferred to and vested in the Amalgamated Company pursuant to this Scheme, at their respective book values as appearing in the books of Amalgamating Company.



- iii) Upon coming into effect of this Scheme, to the extent that there are inter-corporate loans or balances between the Amalgamating Company and the Amalgamated Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Amalgamating Company and the Amalgamated Company for the reduction of any assets or liabilities, as the case may be.
- iv) The investment in shares of the Amalgamating Company, appearing in the books of account of the Amalgamated Company shall, without any further act or deed, stand cancelled.
- v) The difference between the share capital of the Amalgamating Company and the book value of investments of Amalgamating Company in the Amalgamated Company shall be adjusted to Reserves in the books of the Amalgamated Company.
- vi) Adjustment for differences in accounting policies
In case of any differences in the accounting policy between the Amalgamating Company and the Amalgamated Company, the impact of the same till the Amalgamation will be quantified and adjusted in Statement of Profit and Loss of the Amalgamated Company in accordance with AS-5 to ensure that the financial statements of the Amalgamated Company reflects the financial position on the basis of consistent accounting policy.

15. BOARD OF DIRECTORS OF THE AMALGAMATING COMPANY

The Board of Directors (or any committee/ sub-committee thereof) of the Amalgamating Company, upon the Scheme becoming effective, shall without any further act, instrument and deed stand dissolved. All the Directors of the Amalgamating Company shall cease to be Directors of the Amalgamating Company on coming into effect of this Scheme. However, if any such Director is a Director of the Amalgamated Company he would continue to hold his office in the Amalgamated Company.



16. APPLICATION TO THE HON'BLE HIGH COURT OF BOMBAY

- 16.1 The Amalgamating Company and if required the Amalgamated Company shall with all reasonable dispatch, make applications to the jurisdictional High Court under Section 391 of the Act seeking orders for dispensing with or, if required, convening, holding and conducting of the meetings of the members and/or creditors of the Amalgamating Company as may be directed by the High Court.
- 16.2 On the Scheme being agreed to by the requisite majorities of the members of the Amalgamating Company, if so directed to be taken by the High Court, the Amalgamating Company shall, with all reasonable dispatch, apply to the High Court of Judicature at Bombay for sanctioning the Scheme of Amalgamation under Sections 391 and 394 of the Act, and for such other order or orders, as the High Court may deem fit for carrying this Scheme into effect and for dissolution of the Amalgamating Company without winding up.

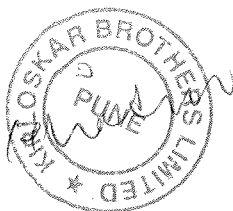
17. FILING / AMENDMENT OF RETURNS

Amalgamated Company is expressly permitted to file/revise its income tax, wealth tax, service tax, VAT, Sales tax, Excise, Cenvat/MODVAT and other statutory returns, consequent to the Scheme becoming effective, notwithstanding that the period for filing/ revising such returns may have lapsed. Amalgamated Company is expressly permitted to amend TDS/TCS and other statutory certificates and shall have the right to claim refunds, advance tax credits, set offs and adjustments relating to their respective incomes / transactions from the Appointed Date. It is specifically declared that all the taxes/duties paid by the Amalgamating Company shall be deemed to be the taxes/ duties paid by the Amalgamated Company and the Amalgamated Company shall be entitled to claim credit for such taxes deducted / paid against its tax/ duty liabilities notwithstanding that the certificates/ challans or other documents for payment of such taxes/duties are in the name of the Amalgamating Company.

18. SCHEME CONDITIONAL ON APPROVAL/SANCTIONS

This Scheme is specifically conditional upon and subject to:

- 18.1 Approval of required majority of class of persons of Transferor company or Transferee company, if required or as may be directed by the High Court



- 18.1 The sanction or approval under any law or of the Central Government or any other Agency, Department or Authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required.
- 18.2 The approval of, and agreement to the Scheme by the requisite majority of members of the Amalgamating Company or by the Amalgamated Company, if required as may be directed by the High Court on the Application made for directions under Section 391 of the Act for dispensing/calling meetings and necessary resolutions being passed under the Act for the purpose.
- 18.3 The sanction of the High Court being obtained by the Amalgamating Company and if required by the Amalgamated Company under Sections 391 and 394 and other applicable provisions of the Act.
- 18.4 The authenticated /certified copies of order of the High Court sanctioning the Scheme being filed with the concerned Registrar of Companies, Pune .

19. EFFECT OF NON-APPROVALS

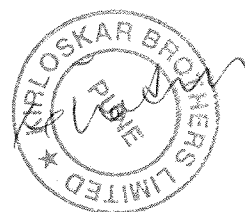
In the event of any of the approvals or conditions enumerated in clause 18 above not being obtained or complied or for any reasons this Scheme cannot be implemented then the Board of Directors of the Amalgamating Company and the Amalgamated Company shall waive such conditions as they consider appropriate to give effect appropriately and, as far as possible, to this Scheme and failing such agreement or in case this Scheme is not sanctioned by the High Court of Judicature at Bombay, then the Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred, inter-se, between the Amalgamating Company and the Amalgamated Company or their shareholders or creditors or any other person.

20. DISSOLUTION OF AMALGAMATING COMPANY

On the Scheme coming into effect, the Amalgamating Company shall, without any further act or deed, stand dissolved without winding up.

21. MODIFICATION, WITHDRAWAL OR AMENDMENT TO THE SCHEME

- 21.1 Subject to approval of High Court, the Amalgamating Company and the Amalgamated Company through its respective Board of Directors/ its authorized officers are hereby empowered and authorized to assent from time to time to any modifications or



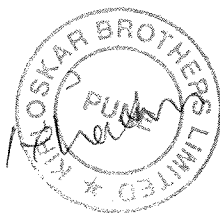
amendments or substitution of this Scheme or to any conditions or limitations which the High Court of Judicature at Bombay or any other statutory authorities may impose and to settle all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all acts, deeds, matters and things as may be necessary for putting the Scheme into effect.

- 21.2 For the purpose of giving effect to this Scheme or to any modifications or amendments thereof, the Directors of the Amalgamated Company or such other person who are so authorised may give and is/ are authorized to give all such directions as are necessary including directions for settling any question of doubt or difficulty that may arise after the dissolution of the Amalgamating Company.
- 21.3 the Amalgamating Company and the Amalgamated Company through its respective Board of Directors/ its authorized officers are hereby empowered and authorized to withdraw this scheme prior to the effective date in any manner and at any time.

22. COSTS, CHARGES & EXPENSES

All costs, charges and expenses of the Amalgamating Company and the Amalgamated Company in relation to or in connection with this Scheme and for carrying out and implementing/ completing the terms and provision of the Scheme and/ or incidental to the completion of the Amalgamation of the undertaking of the Amalgamating Company in pursuance of this Scheme shall, except as specifically provided herein, be borne and paid solely by the Amalgamated Company.

In the event mentioned in Clause 20 above, each party shall bear their respective costs, charges and expenses in connection with the Scheme. If the cost cannot be identified, the same shall be share equally between the Amalgamating Company and the Amalgamated Company.



A handwritten signature consisting of a series of loops and flourishes.



Enriching Lives

KIRLOSKAR BROTHERS LIMITED
A Kirloskar Group Company

October 06, 2015

To

(BSE Scrip Code – 500241)

Kind Attn : Mr. Sanjeev Kapoor

BSE Limited

Corporate Relationship Department,

2nd Floor, New Trading Ring,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400001

Dear Sir / Madam,

Sub.: Recommendation of the draft Scheme of Amalgamation of Kirloskar Systech Limited (Transferor / Amalgamating Company) with Kirloskar Brothers Limited (Transferee / Amalgamated Company) with their respective shareholders

With reference to above subject, the Audit and Finance Committee of the Board of Directors of Kirloskar Brothers Limited, has considered and reviewed the draft scheme and recommends the same for approval by the stock exchange / Securities Exchange Board of India (SEBI).

The Committee has noted that since the Scheme involves amalgamation of Kirloskar Systech Limited, a wholly owned subsidiary company with the Company, and no further issue of shares, the Valuation Report from an independent Chartered Accountant is not applicable as per para 4 of SEBI circular No. CIR/CFD/DIL/8/2013, dated May 21, 2013, in the present scheme being submitted to the Stock Exchange for approval.

As the present scheme does not envisage any change in the existing shareholding pattern of the Transferee Company and hence in our opinion no Fairness opinion by the Merchant Banker is required.

You are requested to take this on record and do the needful at the earliest.

Thanking you,

Yours faithfully,

For **Kirloskar Brothers Limited**

S. N. Inamdar

Chairman of the Audit and Finance Committee

STRICTLY PRIVATE & CONFIDENTIAL

October 20, 2015

The Board of Directors,
Kirloskar Brothers Limited
Udyog Bhavan, Tilak Road,
Pune, Maharashtra - 411002

Dear Sirs,

Re: Fairness Opinion in connection with the amalgamation of Kirloskar Systech Limited with Kirloskar Brothers Limited.

We have been requested by the management of Kirloskar Brothers Limited (hereinafter referred to as "KBL" or as the "Company") to give fairness opinion in connection with the amalgamation of Kirloskar Systech Limited (hereinafter referred to as "KSL") with the Company (together referred to as "Companies"). We have been informed that the appointed date for proposed amalgamation is April 1, 2015.

1. BACKGROUND

1.1 Kirloskar Brothers Limited & Kirloskar Systech Limited

KBL is company listed with the BSE and NSE and is engaged in the business of manufacturing of pumps, valves and is involved in activities of undertaking turnkey EPC contracts.

KSL is in the business of providing engineering Services and IT Services. KSL is a 100% subsidiary of KBL.

1.2 We have been informed that the management of the Companies are considering amalgamation of KSL with KBL pursuant to Scheme of Amalgamation under section 391 to 394 of the Companies Act, 1956 ('the Scheme').

1.3 As mentioned above, KSL is a wholly owned subsidiary of KBL. The scheme provides that all equity shares of KSL held by KBL shall stand cancelled and extinguished upon amalgamation coming into effect.





2. SOURCES OF INFORMATION

For the purposes of this exercise, we have relied upon the following sources of information:

- Scheme of Amalgamation under section 391 to 394 of the Companies Act, 1956.
- Audited Financial Statements of Kirloskar Systech Limited and Kirloskar Brothers Limited for Financial Year 2014-15.
- Such other information and explanations as we required and which have been provided by the management of the Companies.

3. CONSIDERATION FOR AMALGAMATION

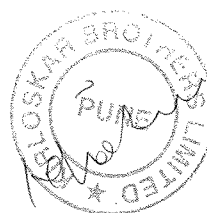
The management of the Companies has proposed that on amalgamation of KSL with KBL all equity shares issued by KSL held by KBL shall stand cancelled and extinguished and in lieu thereof, no allotment of any shares shall be made to any person whatsoever.

4. ACCOUNTING TREATMENT IN THE BOOKS OF KBL

The management of the companies has proposed that on amalgamation of KSL with KBL all assets and liabilities recorded in the books of KSL shall be transferred and recorded at their carrying amount as appearing in the books of KSL.

5. EXCLUSIONS AND LIMITATIONS

- 5.1 Our conclusion is dependent upon the information furnished to us being complete in all material respects.
- 5.2 Our report is not nor should it be construed as our opining or certifying the compliance of the proposed amalgamation with provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising from such proposed amalgamation.
- 5.3 This report has been prepared for management of KBL solely for the purpose of opining on the fairness in relation to equity shares of KSL and KBL pursuant to the amalgamation.
- 5.4 The information contained herein and our report is absolutely confidential. It is intended only for the sole use and information of KBL, and only in connection with the proposed amalgamation as aforesaid including for the purpose of obtaining requisite approvals. It is to be noted that any reproduction, copying or otherwise quoting of this report or any part thereof, other than in connection with the proposed amalgamation as aforesaid, can be done only with our prior permission in writing.





6. VALUATION METHODOLOGY

Upon the amalgamation of KSL into KBL, pursuant to the Scheme becoming effective, KBL will not issue and allot any equity shares to the shareholders of KSL as it is wholly owned subsidiary of KBL and therefore, the amalgamation will not result in any change in shareholding pattern of KBL. Further as per Paragraph 4.2 of SEBI Circular No.CIR/CFD/DIL/8/2013, dated May 21, 2013, 'Valuation Report from an Independent Chartered Accountant' need not be required in cases where there is no change in the shareholding pattern of the listed company / resultant company. Accordingly, the fair valuation of shares of KBL and KSL is not undertaken to determine SWAP Ratio of amalgamation.

7. CONCLUSION

- 7.1 On the basis of the foregoing points read with SEBI Circular SEBI CIR/CFD/DIL/8/2013, dated May 21, 2013, we are of the opinion that pursuant to the Scheme, the cancellation of equity shares of KSL held by KBL, and non allotment of shares in lieu thereof, is fair and reasonable.

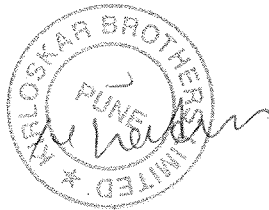
Thank you,
Yours faithfully,

For Inga Capital Private Limited

S. Karthikeyan

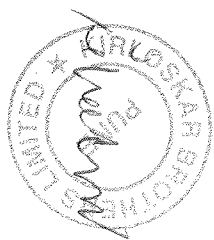


S. Karthikeyan
Director



**SHAREHOLDING PATTERN- KIRLOSKAR BROTHERS LIMITED
PRE SCHEME OF AMALGAMATION**

(I) (a) Statement showing Shareholding Pattern			
Name of the Company : Kirloskar Brothers Limited			
Scrip Code: BSE: 500241 NSE: KIRLOSBROS : Equity Shares			
Quarter Ended: June 30, 2015			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter / promoter group	0	0	0
held by public	0	0	0
Total	0	0	0
Outstanding convertible securities:-	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter / promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter / promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Total paid-up capital of the company, assuming full conversion of warrants and convertible securities			79,408,926



PUNE

29

(I) (a) Statement showing Shareholding Pattern

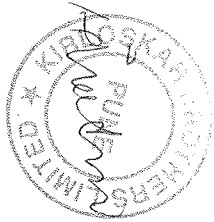
Name of the Company: KIRLOSKAR BROTHERS LIMITED
 Scrip Code (BSE): 500241 :: Symbol (NSE): KIRLOSBROS
 Name of the scrip : Kirloskar Brothers Limited
 Class of security : Equity Shares Quarter Ended: June 30, 2015

As on June 30, 2015

Page : 1/2

CategoryCode	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A + B)	As a % of (A + B + C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII)/(IV) * 100
(A)	Shareholding of Promoter and Promoter Group							
(1)	Indian							
(a)	Individuals / Hindu Undivided Family	19	30965589	30965589	39.00	39.00	0	0
(b)	Central / State Governments	0	0	0	0.00	0.00	0	0
(c)	Bodies Corporate	3	19329956	19329956	24.34	24.34	0	0
(d)	Financial Institutions / Banks	0	0	0	0.00	0.00	0	0
(e)	Any Other	0	0	0	0.00	0.00	0	0
	Sub-Total (A)(1)	22	50,295,545	50,295,545	63.34	63.34	0	0.00
(2)	Foreign							
(a)	Individuals (NRIs/Foreign Individuals)	0	0	0	0.00	0.00	0	0
(b)	Bodies Corporate	0	0	0	0.00	0.00	0	0
(c)	Institutions	0	0	0	0.00	0.00	0	0
(d)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0
(e)	Any Other	0	0	0	0.00	0.00	0	0
	Sub-Total (A)(2)	0	0	0	0.00	0.00	0.00	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	22	50,295,545	50,295,545	63.34	63.34	0	0.00

PUNE



Statement showing Shareholding Pattern

Name of the Company: KIRLOSKAR BROTHERS LIMITED
Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSROS

As on June 30, 2015

Page : 2/2

Following are list of entities/individuals who forms part of Promoter and Promoter Group but not holding equity shares of the Company as on March 31, 2015	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A + B)	As a % of (A + B + C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII)/(IV) * 100
(B)	Public Shareholding						N.A.	N.A.
(1)	Institutions						N.A.	N.A.
(a)	Mutual Funds/ UTI	5	4038357	4038357	5.09	5.09		
(b)	Financial Institutions / Banks	16	3576891	3488830	4.50	4.50		
(c)	Central / State Governments	0	0	0	0.00	0.00		
(d)	Venture Capital Funds	0	0	0	0.00	0.00		
(e)	Insurance Companies	0	0	0	0.00	0.00		
(f)	Foreign Institutional Investors	10	6060204	6060204	7.63	7.63		
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00		
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(i)	Any Other - Foreign Portfolio Investor (Corporate)	1	50000	50000	0.06	0.06		
	Sub-Total (B)(1)	32	13,725,452	13,637,391	17.28	17.28		
(2)	Non Institutions						N.A.	N.A.
(a)	Bodies Corporate	216	3042361	2467889	3.83	3.83		
(b)	Individuals Holding nominal share capital							
	i. upto Rs. 1 Lakh	15,157	10,381,396	6,156,682	13.07	13.07		
	ii. In excess of Rs. 1 Lakh	17	1,698,403	1,380,232	2.14	2.14		
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(d)	Any Other - NRI	147	229920	175402	0.29	0.29		
	- Clearing Members	59	35849	35849	0.05	0.05		
	Sub-Total (B)(2)	15,596	15,387,929	10,216,054	19.38	19.38		
	Total Public Shareholding (B) = (B)(1) + (B)(2)	15,628	29,113,381	23,853,445	36.66	36.66	N.A.	N.A.
	TOTAL (A) + (B)	15,650	79,408,926	74,148,990	100.00	100.00	0	0.00
(C)	Shares held by custodians and against which Depository Receipts have been issued							
1	Promoter and Promoter Group	0	0	0	0.00	0.00	0	0
2	Public	0	0	0	0	0	N.A.	N.A.
	Sub -Total (C)	0	0	0	0	0	0	
	GRANT TOTAL (A) + (B) + (C)	15,650	79,408,926	74,148,990	100.00	100.00	0	0



(I) (b) Statement showing holdings of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Quarter Ended: June 30, 2015

Sr. No.	Name of the Shareholder	Details of shares held		Encumbered shares (*)			Details of Warrants		Details of Convertible Securities		Total Shares (including underlying shares assuming full conversion of warrants and convertible securities as % of diluted shares capital)
		Number of Shares held	As a % of grand total (A) + (B) + (C)	Number	As a percentage	As a % of grand total (A) + (B) + (C) of sub-clause I(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
I	II	III	IV	V	VI = (V/III)*100	VII	VIII	IX	X	XI	XII
	\$PROMOTERS & PROMOTER GROUP										
1	Sanjay C. Kirloskar #	15,863,335	19.98	0	0.00	0.00	0	0.00	0	0.00	19.98
2	Rahul Chandrakant Kirloskar ##	404,501	0.51	0	0.00	0.00	0	0.00	0	0.00	0.51
3	Gautam Achyut Kulkarni	435,012	0.55	0	0.00	0.00	0	0.00	0	0.00	0.55
4	Vikram Shreekant Kirloskar ###	70,236	0.09	0	0.00	0.00	0	0.00	0	0.00	0.09
5	Atul Chandrakant Kirloskar ####	398,888	0.50	0	0.00	0.00	0	0.00	0	0.00	0.50
6	Suman Chandrakant Kirloskar #####	9,168	0.01	0	0.00	0.00	0	0.00	0	0.00	0.01
7	Neeta Achyut Kulkarni	6,693	0.01	0	0.00	0.00	0	0.00	0	0.00	0.01
8	Mrinalini Shreekant Kirloskar	13,781	0.02	0	0.00	0.00	0	0.00	0	0.00	0.02
9	Pratima Sanjay Kirloskar	13,757,488	17.32	0	0.00	0.00	0	0.00	0	0.00	17.32
10	Alpana Rahul Kirloskar	100	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
11	Jyotsna Gautam kulkarni	100	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
12	Arti Atul Kirloskar	100	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
13	Alok Kirloskar	6,187	0.01	0	0.00	0.00	0	0.00	0	0.00	0.01
14	Kirloskar Industries Limited	18,988,038	23.91	0	0.00	0.00	0	0.00	0	0.00	23.91
15	Prakar Investments Private Limited	269,671	0.34	0	0.00	0.00	0	0.00	0	0.00	0.34
16	Achyut and Neeta Holding and Finance P. Lt	72,247	0.09	0	0.00	0.00	0	0.00	0	0.00	0.09
	TOTAL PROMOTERS HOLDING	50,295,545	63.34	0	0.00	0.00	0	0.00	0	0.00	63.34

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of SAST Regulations, 2011

* Total promoters' tones are 22, as some promoters are holding shares in the capacity of trustee / HUF Karta and which have been disclosed

Out of these, Sanjay C. Kirloskar holds 14,238,720 equity shares in the individual capacity, 16,21,600, equity shares as a Trustee of Kirloskar Brothers Limited Employees Welfare Trust Scheme and 3,015 equity shares as a trustee of C.S. Kirloskar Testamentary Trust.

Out of these, Rahul C. Kirloskar holds 3,93,263 equity shares in the individual capacity, 5,625 as a Karta of Rahul C. Kirloskar HUF and 5,613 as a Trustee of C.S. Kirloskar Testamentary Trust.

Out of these, Vikram S. Kirloskar holds 2,625 equity shares as a Karta of Vikram S. Kirloskar HUF and 67,611 equity shares as a Trustee of Rooplekha Life Interest Trust.

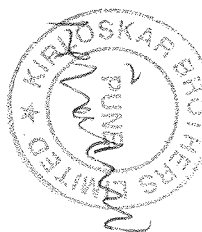
Out of these, Atul C. Kirloskar holds 3,93,263 equity shares in the individual capacity and 5,625 as a Karta of Atul C. Kirloskar HUF.

Out of these, Smt. Suman C. Kirloskar holds 2,947 equity shares in the individual capacity and 6,221 as a Trustee of C.S. Kirloskar Testamentary Trust.

Roopa Gupta is holding shares of the Company jointly with Mrinalini Kirloskar.

Following are list of entities/individuals who forms part of Promoter and Promoter Group but not holding equity shares of the Company as on March 31, 2015

Better Value Holdings Private Limited, Kirloskar Oil Engineers Ltd., Kirloskar Pneumatic Company Limited, Kirloskar Ferrous Industries Limited, Kirloskar Systems Limited, Asara Sales & Investments Private Limited, Navsai Investments Private Limited, Alpak Investments Private Limited, Sri Harihareshwara Finance & Investments Private Limited, VikramGeet Investments & Holdings Pvt. Ltd., Kirloskar Brothers Investments Ltd., Kirloskar Roadrailer Limited, Cees Investments and Consultants Private Limited, Kirloskar Integrated Technologies Private Limited, Kothrud Power Equipment Limited, Kirloskar Proprietary Limited, G. G. Dandekar Machine Works Limited, Mahila Udyog Limited, Kirloskar Corrocoat Private Limited, The Kolhapur Steel Limited, Koppal Mines & Minerals Private Limited, Karad Projects and Motors Limited (Formerly known as Kirloskar Constructions and Engineers Limited), Kirloskar Chillers Private Limited, Kirloskar Systech Limited, GreenTek Systems (India) Private Ltd., Kairi Investments LLC, Kirloskar JLT, Snow Leopard Technology Ventures LLP, VSK Holdings Pvt. Ltd., Snow Leopard Momentum LLP, Kloudworks Consulting Services Limited, Lakeland Universal Limited, BVI, Joburg Industrial Trading (SA)(PTY) Limited, Takshasila Hospital Operating Private Limited, Pneumatic Holdings Limited, CARIQ Technologies Private Limited, Good Brands for a healthy Life Private Limited, Expert Quality Cloud Information Technology Private Limited, Gauri Kirloskar, Chris Kolenaty, Aditi Kirloskar, Rama S. Kirloskar, Alik R. Kirloskar, Aman R. Kirloskar, Nihal G. Kulkarni, Shruti N. Kulkarni, Ambar G. Kulkarni, Komal A. Kulkarni, Gargi N. Kulkarni, Talen A. Kulkarni, Manasi V. Kirloskar, Geetanjali V. Kirloskar, Anika Nihal Kulkarni, Pia



(II)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public and holding more than 1% of the total number of shares"

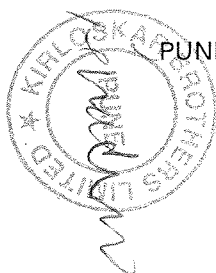
Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Quarter Ended: June 30, 2015

Sr. No.	Name of the Shareholder	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in statement at para (I)(a) above}	Details of warrants		Details of convertible		Total shares (Including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities	% w.r.t. total number of convertible securities of the same class	
1	Amansa Holdings Private Limited	4,809,712	6.06	0	0	0	0	6.06
2	Reliance Capital Trustee Co.Ltd.A/c Reliance Diversified Power Sector Fund	3,650,476	4.60	0	0	0	0	4.60
3	ICICI Prudential Life Insurance CO.Ltd.	1,914,903	2.41	0	0	0	0	2.41
4	The New India Assurance Company Limited	1,513,002	1.91	0	0	0	0	1.91
5	General Insurance Corporation of India	1,406,725	1.77	0	0	0	0	1.77
6	Warburg Value Fund	1,000,000	1.26	0	0	0	0	1.26
	TOTAL	14,294,818	18.00	0	0	0	0	18.00

PUNE :



(I)(C)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public and holding more than 5% of the total number of shares of the company"

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE): KIRLOSBROS

Sr. No.	Name(s) of the Shareholder(s) and the persons acting in concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in statement at para (I)(a) above}	Details of warrants		Details of convertible		Total shares (Including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities	% w.r.t. total number of convertible securities of the same class	
1	Amansa Holdings Private Limited	4,809,712	6.06	0	0	0	0	6.06
	TOTAL	4,809,712	6.06	0	0	0	0	6.06

PUNE :



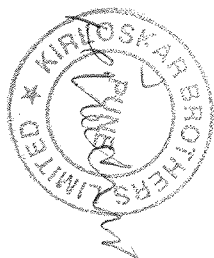
(I) (d) Statement showing details of Locked-in Shares

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

As on June 30, 2015

Sr. No.	Name of the Shareholder	Number of locked-in shares	Locked-in shares as percentage of total number of shares {i.e. Grand total (A) + (B) + (C) indicated in Statement at para (I)(a) above}	Promoter / Promoter Group / Public
1	Jayant Raghunath Sapre	36,725	0.05	Public
2	Abhijit Chandrakant Deshpande	1000	0.00	Public
3	Aniket Kulkarni	500	0.00	Public
4	Ashish Kumar Srivastava	750	0.00	Public
5	Ashish Tripathi	1000	0.00	Public
6	Chandrakant S Wadkar	750	0.00	Public
7	Durgaprasad Ramchandra Wadiyar	500	0.00	Public
8	Jayanta Chakraborty	500	0.00	Public
9	Kachare Sanjay Ramchandra	500	0.00	Public
10	Kannan Ragunathan	750	0.00	Public
11	Mohini Shashikant Kudtarkar	500	0.00	Public
12	Rajkumar R V	750	0.00	Public
13	Ratan Kumar Misra	500	0.00	Public
14	Ravindra Sharanappa Birajdar	1500	0.00	Public
15	Sandeep Prakash Minchekar	500	0.00	Public
16	Sayaji Krishnarao Shinde	2000	0.00	Public
17	Srinivas Rao Kulkarni	500	0.00	Public
18	Vinayak Damodar Damle	500	0.00	Public
19	Basant Grover	750	0.00	Public
	TOTAL	50,475	0.06	



PUNE

(II) (a) Statement showing details of Depository Receipts (DRs)

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Quarter Ended: June 30, 2015

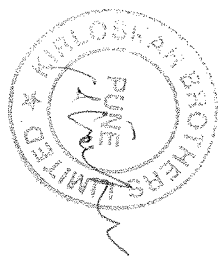
Sr. No.	Type of Outstanding DR	Number of	No. of Shares	Shares Underlying outstanding DRs
		DRs	underlying outstanding	as a % of total No.of Shares
	NIL	0	0	0.00
	TOTAL	0	0	0.00

(II) (b) Statement showing holding of Depository Receipts (DRs)

Where underlying shares held by promoter / promoter group are in excess of 1% of the total number of shares

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS



Sr. No.	Name of	Type of Outstanding DR	No. of Shares	Shares Underlying outstanding DRs as a percentage of total number of shares
	the DR Holder	(ADRs, GDRs, SDRs, etc.)	Underlying outstanding	{i.e.Grand Total (A) + (B) + (C) indicated in statement at para (I) (a) above}
	NIL	NIL	0	0.00
	TOTAL		0	0.00

PUNE

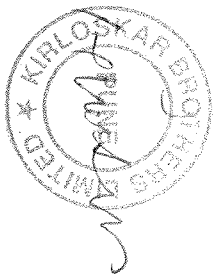
(III) (a) Statement showing the voting pattern of shareholders, if more than one class of shares / securities are issued by the issuer.

Name of the Company: KIRLOSKAR BROTHERS LIMITED
Scrip Code (BSE): 500241 :: Symbol (NSE): KIRLOSBROS
Class X: _____
Class Y: _____
Class Z: _____

Quarter Ended : June 30, 2015

Page 1/2

Category Code	Category of Shareholder	Number of Voting Right held in each class of securities			Total Voting Rights (III + IV + V)	Total Voting rights i.e. (VI)	
		Class X	Class Y	Class Z		As a percentage of (A + B)	As a percentage of (A + B + C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
(A)	Promoter and Promoter Group	N. A.					
(1)	Indian						
(a)	Individuals / Hindu Undivided Family						
(b)	Central / State Governments						
(c)	Bodies Corporate						
(d)	Financial Institutions / Banks						
(e)	Any Other						
	Sub-Total (A)(1)						
(2)	Foreign						
(a)	Individuals (NRIs/Foreign Individuals)						
(b)	Bodies Corporate						
(c)	Institutions						
(d)	Qualified Foreign Binvestors						
(e)	Any Other						
	Sub-Total (A)(2)						
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)						

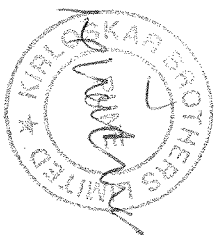


PUNE

Name of the Company: KIRLOSKAR BROTHERS LIMITED
Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Quarter Ended : June 30, 2015
Page 2/2

Category Code	Category of Shareholder	Number of Voting Right held in each class of securities			Total Voting Rights (III + IV + V)	Total Voting rights i.e. (VI)	
		Class X	Class Y	Class Z		As a percentage of (A + B)	As a percentage of (A + B + C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
(B)	Public Shareholding	N.A.					
(1)	Institutions						
(a)	Mutual Funds/ UTI						
(b)	Financial Institutions / Banks						
(c)	Central / State Governments						
(d)	Venture Capital Funds						
(e)	Insurance Companies						
(f)	Foreign Institutional Investors						
(g)	Foreign Venture Capital Investors						
(h)	Qualified Foreign Investors						
(i)	Any Other						
	Sub-Total (B)(1)						
(2)	Non Institutions						
(a)	Bodies Corporate						
(b)	Individuals Holding nominal share capital i. upto Rs. 1 Lakh ii. In excess of Rs. 1 Lakh						
(c)	Qualified Foreign Investors						
(d)	Any Other - NRI - Clearing Members						
	Sub-Total (B)(2)						
	Total Public Shareholding (B) = (B)(1) + (B)(2)						
	TOTAL (A) + (B)						
(C)	Shares held by custodians and against which Depository Receipts have been issued						
	GRAND TOTAL (A) + (B) + (C)						



SHAREHOLDING PATTERN- KIRLOSKAR BROTHERS LIMITED
POST SCHEME OF AMALGAMATION

(I) (a) Statement showing Shareholding Pattern			
Name of the Company : Kirloskar Brothers Limited Scrip Code: BSE: 500241 NSE: KIRLOSBROS : Equity Shares Quarter Ended: June 30, 2015			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter / promoter group	0	0	0
held by public	0	0	0
Total	0	0	0
Outstanding convertible securities:-	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter / promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Warrants:-	No. of warrants	As a % of total no. warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter / promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Total paid-up capital of the company, assuming full conversion of warrants and convertible securities			79,408,926



(I) (a) Statement showing Shareholding Pattern

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Name of the scrip : Kirloskar Brothers Limited

Class of security : Equity Shares Quarter Ended: June 30, 2015

As on June 30, 2015

Page : 1/2

CategoryCode	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A + B)	As a % of (A + B + C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII)/(IV) * 100
(A)	Shareholding of Promoter and Promoter Group							
(1)	Indian							
(a)	Individuals / Hindu Undivided Family	19	30965589	30965589	39.00	39.00	0	0
(b)	Central / State Governments	0	0	0	0.00	0.00	0	0
(c)	Bodies Corporate	3	19329956	19329956	24.34	24.34	0	0
(d)	Financial Institutions / Banks	0	0	0	0.00	0.00	0	0
(e)	Any Other	0	0	0	0.00	0.00	0	0
	Sub-Total (A)(1)	22	50,295,545	50,295,545	63.34	63.34	0	0.00
(2)	Foreign							
(a)	Individuals (NRIs/Foreign Individuals)	0	0	0	0.00	0.00	0	0
(b)	Bodies Corporate	0	0	0	0.00	0.00	0	0
(c)	Institutions	0	0	0	0.00	0.00	0	0
(d)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0
(e)	Any Other	0	0	0	0.00	0.00	0	0
	Sub-Total (A)(2)	0	0	0	0.00	0.00	0.00	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	22	50,295,545	50,295,545	63.34	63.34	0	0.00



PUNE

Statement showing Shareholding Pattern

Name of the Company: KIRLOSKAR BROTHERS LIMITED
Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

As on June 30, 2015

Page : 2/2

Following are list of entities/individuals who forms part of Promoter and Promoter Group but not holding equity shares of the Company as on March 31, 2015	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A + B)	As a % of (A + B + C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII)/(IV) * 100
(B)	Public Shareholding						N.A.	N.A.
(1)	Institutions						N.A.	N.A.
(a)	Mutual Funds/ UTI	5	4038357	4038357	5.09	5.09		
(b)	Financial Institutions / Banks	16	3576891	3488830	4.50	4.50		
(c)	Central / State Governments	0	0	0	0.00	0.00		
(d)	Venture Capital Funds	0	0	0	0.00	0.00		
(e)	Insurance Companies	0	0	0	0.00	0.00		
(f)	Foreign Institutional Investors	10	6060204	6060204	7.63	7.63		
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00		
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(i)	Any Other - Foreign Portfolio Investor (Corporate)	1	50000	50000	0.06	0.06		
	Sub-Total (B)(1)	32	13,725,452	13,637,391	17.28	17.28		
(2)	Non Institutions						N.A.	N.A.
(a)	Bodies Corporate	216	3042361	2467889	3.83	3.83		
(b)	Individuals Holding nominal share capital							
	i. upto Rs. 1 Lakh	15,157	10,381,396	6,156,682	13.07	13.07		
	ii. In excess of Rs. 1 Lakh	17	1,698,403	1,380,232	2.14	2.14		
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(d)	Any Other - NRI	147	229920	175402	0.29	0.29		
	- Clearing Members	59	35849	35849	0.05	0.05		
	Sub-Total (B)(2)	15,596	15,387,929	10,216,054	19.38	19.38		
	Total Public Shareholding (B) = (B)(1) + (B)(2)	15,628	29,113,381	23,853,445	36.66	36.66	N.A.	N.A.
	TOTAL (A) + (B)	15,650	79,408,926	74,148,990	100.00	100.00	0	0.00
(C)	Shares held by custodians and against which Depository Receipts have been issued							
1	Promoter and Promoter Group	0	0	0	0.00	0.00	0	0
2	Public	0	0	0	0	0	N.A.	N.A.
	Sub -Total (C)	0	0	0	0	0	0	
	GRANT TOTAL (A) + (B) + (C)	15,650	79,408,926	74,148,990	100.00	100.00	0	0



(I) (b) Statement showing holdings of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Quarter Ended: June 30, 2015

Sr. No.	Name of the Shareholder	Details of shares held		Encumbered shares (*)			Details of Warrants		Details of Convertible Securities		Total Shares (including underlying shares assuming full conversion of warrants and convertible securities as % of diluted shares capital)
		Number of Shares held	As a % of grand total (A) + (B) + (C)	Number	As a percentage	As a % of grand total (A) + (B) + (C) of sub-clause I(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
I	II	III	IV	V	VI = (V/III) * 100	VII	VIII	IX	X	XI	XII
	\$PROMOTERS & PROMOTER GROUP										
1	Sanjay C. Kirloskar #	15,863,335	19.98	0	0.00	0.00	0	0.00	0	0.00	19.98
2	Rahul Chandrakant Kirloskar ##	404,501	0.51	0	0.00	0.00	0	0.00	0	0.00	0.51
3	Gautam Achyut Kulkarni	435,012	0.55	0	0.00	0.00	0	0.00	0	0.00	0.55
4	Vikram Shreekant Kirloskar ###	70,236	0.09	0	0.00	0.00	0	0.00	0	0.00	0.09
5	Atul Chandrakant Kirloskar ####	398,888	0.50	0	0.00	0.00	0	0.00	0	0.00	0.50
6	Suman Chandrakant Kirloskar #####	9,168	0.01	0	0.00	0.00	0	0.00	0	0.00	0.01
7	Neeta Achyut Kulkarni	6,693	0.01	0	0.00	0.00	0	0.00	0	0.00	0.01
8	Mrinalini Shreekant Kirloskar	13,781	0.02	0	0.00	0.00	0	0.00	0	0.00	0.02
9	Pratima Sanjay Kirloskar	13,757,488	17.32	0	0.00	0.00	0	0.00	0	0.00	17.32
10	Alpana Rahul Kirloskar	100	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
11	Jyotsna Gautam kulkarni	100	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
12	Arti Atul Kirloskar	100	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
13	Alok Kirloskar	6,187	0.01	0	0.00	0.00	0	0.00	0	0.00	0.01
14	Kirloskar Industries Limited	18,988,038	23.91	0	0.00	0.00	0	0.00	0	0.00	23.91
15	Prakar Investments Private Limited	269,671	0.34	0	0.00	0.00	0	0.00	0	0.00	0.34
16	Achyut and Neeta Holding and Finance P. Lt	72,247	0.09	0	0.00	0.00	0	0.00	0	0.00	0.09
	TOTAL PROMOTERS HOLDING	50,295,545	63.34	0	0.00	0.00	0	0.00	0	0.00	63.34

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of SAST Regulations, 2011

Total promoters holds are 22, as some promoters are holding shares in the capacity of trustee / HUF Karta and which have been clubbed

Out of these, Sanjay C. Kirloskar holds 14,238,720 equity shares in the individual capacity, 16,21,600, equity shares as a Trustee of Kirloskar Brothers Limited Employees Welfare Trust Scheme and 3,015 equity shares as a trustee of C.S. Kirloskar Testamentary Trust.

Out of these, Rahul C. Kirloskar holds 3,93,263 equity shares in the individual capacity, 5,625 as a Karta of Rahul C. Kirloskar HUF and 5,613 as a Trustee of C.S. Kirloskar Testamentary Trust.

Out of these, Vikram S. Kirloskar holds 2,625 equity shares as a Karta of Vikram S. Kirloskar HUF and 67,611 equity shares as a Trustee of Rooplekha Life Interest Trust.

Out of these, Atul C. Kirloskar holds 3,93,263 equity shares in the individual capacity and 5,625 as a Karta of Atul C. Kirloskar HUF.

Out of these, Smt. Suman C. Kirloskar holds 2,947 equity shares in the individual capacity and 6,221 as a Trustee of C.S. Kirloskar Testamentary Trust.

Roopa Gupta is holding shares of the Company jointly with Mrinalini Kirloskar.

Following are list of entities/individuals who forms part of Promoter and Promoter Group but not holding equity shares of the Company as on March 31, 2015

Better Value Holdings Private Limited, Kirloskar Oil Engineers Ltd., Kirloskar Pneumatic Company Limited, Kirloskar Ferrous Industries Limited, Kirloskar Systems Limited, Asara Sales & Investments Private Limited, Navsai Investments Private Limited, Alpak Investments Private Limited, Sri Harihareshwara Finance & Investments Private Limited, VikramGeet Investments & Holdings Pvt. Ltd., Kirloskar Brothers Investments Ltd., Kirloskar Roadrailer Limited, Cees Investments and Consultants Private Limited, Kirloskar Integrated Technologies Private Limited, Kothrud Power Equipment Limited, Kirloskar Proprietary Limited, G. G. Dandekar Machine Works Limited, Mahila Udyog Limited, Kirloskar Corrocoat Private Limited, The Kolhapur Steel Limited, Koppal Mines & Minerals Private Limited, Karad Projects and Motors Limited (Formerly known as Kirloskar Constructions and Engineers Limited), Kirloskar Chillers Private Limited, Kirloskar Systech Limited, GreenTek Systems (India) Private Ltd., Kairi Investments LLC, Kirloskar JLT, Snow Leopard Technology Ventures LLP, VSK Holdings Pvt. Ltd., Snow Leopard Momentum LLP, Kloudworks Consulting Services Limited, Lakeland Universal Limited, BVI, Joburg Industrial Trading (SA)(PTY) Limited, Takshasila Hospital Operating Private Limited, Pneumatic Holdings Limited, CARIQ Technologies Private Limited, Good Brands for a healthy Life Private Limited, Expert Quality Cloud Information Technology Private Limited, Gauri Kirloskar, Chris Kolenaty, Aditi Kirloskar, Rama S. Kirloskar, Alike R. Kirloskar, Aman R. Kirloskar, Nihal G. Kulkarni, Shruti N. Kulkarni, Ambar G. Kulkarni, Komal A. Kulkarni, Gargi N. Kulkarni, Talen A. Kulkarni, Manasi V. Kirloskar, Geetanjali V. Kirloskar, Anika Nihal Kulkarni, Pia



(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public and holding more than 1% of the total number of shares"

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Quarter Ended: June 30, 2015

Sr. No.	Name of the Shareholder	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in statement at para (I)(a) above}	Details of warrants		Details of convertible		Total shares (Including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities	% w.r.t. total number of convertible securities of the same class	
1	Amansa Holdings Private Limited	4,809,712	6.06	0	0	0	0	6.06
2	Reliance Capital Trustee Co.Ltd.A/c Reliance Diversified Power Sector Fund	3,650,476	4.60	0	0	0	0	4.60
3	ICICI Prudential Life Insurance CO.Ltd.	1,914,903	2.41	0	0	0	0	2.41
4	The New India Assurance Company Limited	1,513,002	1.91	0	0	0	0	1.91
5	General Insurance Corporation of India	1,406,725	1.77	0	0	0	0	1.77
6	Warburg Value Fund	1,000,000	1.26	0	0	0	0	1.26
	TOTAL	14,294,818	18.00	0	0	0	0	18.00

PUNE :

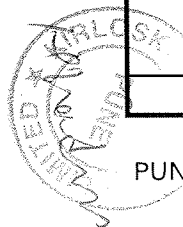


3

(I)(C)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public and holding more than 5% of the total number of shares of the company"

Name of the Company: KIRLOSKAR BROTHERS LIMITED
 Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Sr. No.	Name(s) of the Shareholder(s) and the persons acting in concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in statement at para (I)(a) above}	Details of warrants		Details of convertible		Total shares (Including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities	% w.r.t. total number of convertible securities of the same class	
1	Amansa Holdings Private Limited	4,809,712	6.06	0	0	0	0	6.06
	TOTAL	4,809,712	6.06	0	0	0	0	6.06



PUNE :

(I) (d) Statement showing details of Locked-in Shares

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

As on June 30, 2015

Sr. No.	Name of the Shareholder	Number of locked-in shares	Locked-in shares as percentage of total number of shares {i.e. Grand total (A) + (B) + (C) indicated in Statement at para (I)(a) above}	Promoter / Promoter Group / Public
1	Jayant Raghunath Sapre	36,725	0.05	Public
2	Abhijit Chandrakant Deshpande	1000	0.00	Public
3	Aniket Kulkarni	500	0.00	Public
4	Ashish Kumar Srivastava	750	0.00	Public
5	Ashish Tripathi	1000	0.00	Public
6	Chandrakant S Wadkar	750	0.00	Public
7	Durgaprasad Ramchandra Wadiyar	500	0.00	Public
8	Jayanta Chakraborty	500	0.00	Public
9	Kachare Sanjay Ramchandra	500	0.00	Public
10	Kannan Ragunathan	750	0.00	Public
11	Mohini Shashikant Kudtarkar	500	0.00	Public
12	Rajkumar R V	750	0.00	Public
13	Ratan Kumar Misra	500	0.00	Public
14	Ravindra Sharanappa Birajdar	1500	0.00	Public
15	Sandeep Prakash Minchekar	500	0.00	Public
16	Sayaji Krishnarao Shinde	2000	0.00	Public
17	Srinivas Rao Kulkarni	500	0.00	Public
18	Vinayak Damodar Damle	500	0.00	Public
19	Basant Grover	750	0.00	Public
	TOTAL	50,475	0.06	



PUNE

(II) (a) Statement showing details of Depository Receipts (DRs)

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Quarter Ended: June 30, 2015

Sr. No.	Type of Outstanding DR	Number of	No. of Shares	Shares Underlying outstanding DRs
		DRs	underlying outstanding	as a % of total No. of Shares
	NIL	0	0	0.00
	TOTAL	0	0	0.00

(II) (b) Statement showing holding of Depository Receipts (DRs)

Where underlying shares held by promoter / promoter group are in excess of 1% of the total number of shares

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS



Sr. No.	Name of	Type of Outstanding DR	No. of Shares	Shares Underlying outstanding DRs as a percentage of total number of shares
	the DR Holder	(ADRs, GDRs, SDRs, etc.)	Underlying outstanding	{i.e. Grand Total (A) + (B) + (C) indicated in statement at para (I) (a) above}
	NIL	NIL	0	0.00
	TOTAL		0	0.00

PUNE

(III) (a) Statement showing the voting pattern of shareholders, if more than one class of shares / securities are issued by the issuer.

Name of the Company: KIRLOSKAR BROTHERS LIMITED

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Class X: _____

Class Y: _____

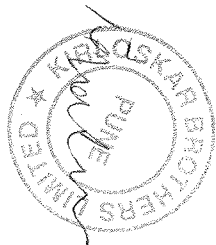
Class Z: _____

Quarter Ended : June 30, 2015

Page 1/2

Category Code	Category of Shareholder	Number of Voting Right held in each class of securities			Total Voting Rights (III + IV + V)	Total Voting rights i.e. (VI)	
		Class X	Class Y	Class Z		As a percentage of (A + B)	As a percentage of (A + B + C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
(A)	Promoter and Promoter Group						
(1)	Indian						
(a)	Individuals / Hindu Undivided Family						
(b)	Central / State Governments						
(c)	Bodies Corporate						
(d)	Financial Institutions / Banks						
(e)	Any Other						
	Sub-Total (A)(1)						
(2)	Foreign						
(a)	Individuals (NRIs/Foreign Individuals)						
(b)	Bodies Corporate						
(c)	Institutions						
(d)	Qualified Foreign Binvestors						
(e)	Any Other						
	Sub-Total (A)(2)						
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)						

N. A.

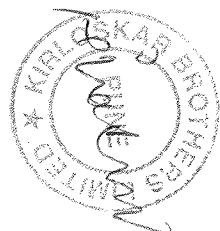


PUNE

Name of the Company: KIRLOSKAR BROTHERS LIMITED
Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Quarter Ended : June 30, 2015
Page 2/2

Category Code	Category of Shareholder	Number of Voting Right held in each class of securities			Total Voting Rights (III + IV + V)	Total Voting rights i.e. (VI)	
		Class X	Class Y	Class Z		As a percentage of (A + B)	As a percentage of (A + B + C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
(B)	Public Shareholding	N.A.					
(1)	Institutions						
(a)	Mutual Funds/ UTI						
(b)	Financial Institutions / Banks						
(c)	Central / State Governments						
(d)	Venture Capital Funds						
(e)	Insurance Companies						
(f)	Foreign Institutional Investors						
(g)	Foreign Venture Capital Investors						
(h)	Qualified Foreign Investors						
(i)	Any Other						
	Sub-Total (B)(1)						
(2)	Non Institutions						
(a)	Bodies Corporate						
(b)	Individuals Holding nominal share capital i. upto Rs. 1 Lakh ii. In excess of Rs. 1 Lakh						
(c)	Qualified Foreign Investors						
(d)	Any Other - NRI - Clearing Members						
	Sub-Total (B)(2)						
	Total Public Shareholding (B) = (B)(1) + (B)(2)						
	TOTAL (A) + (B)						
(C)	Shares held by custodians and against which Depository Receipts have been issued						
	GRAND TOTAL (A) + (B) + (C)						



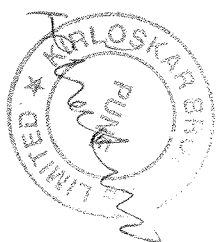
PUNE

48

**SHAREHOLDING PATTERN- KIRLOSKAR SYSTECH LIMITED
PRE - SCHEME OF AMALGAMATION**

(I) (a) Statement showing Shareholding Pattern			
Name of the Company : Kirloskar Systech Limited			
Scrip Code: BSE: NA NSE: NA : Equity Shares			
Quarter Ended: June 30, 2015			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter / promoter group	0	0	0
held by public	0	0	0
Total	0	0	0
Outstanding convertible securities:-	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter / promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Warrants:-	No. of warrants	As a % of total no. warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter / promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Total paid-up capital of the company, assuming full conversion of warrants and convertible securities			90,000

PUNE



(I) (a) Statement showing Shareholding Pattern

Name of the Company: KIRLOSKAR SYSTECH LIMITED

Scrip Code (BSE): NA :: Symbol (NSE):NA

Name of the scrip : NA

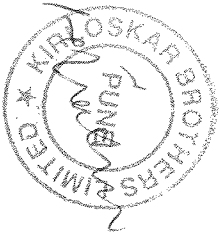
Class of security : Equity Shares Quarter Ended: June 30, 2015

As on June 30, 2015

Page : 1/2

CategoryCode	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A + B)	As a % of (A + B + C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII)/(IV)*100
(A)	Shareholding of Promoter and Promoter Group							
(1)	Indian							
(a)	Individuals / Hindu Undivided Family	6	6	0	0.01	0.01	0	0
(b)	Central / State Governments	0		0	0.00	0.00	0	0
(c)	Bodies Corporate	1	89994	0	99.99	99.99	0	0
(d)	Financial Institutions / Banks	0		0	0.00	0.00	0	0
(e)	Any Other	0		0	0.00	0.00	0	0
	Sub-Total (A)(1)	0	90,000	0	100.00	100.00	0	0.00
(2)	Foreign							
(a)	Individuals (NRIs/Foreign Individuals)	0	0	0	0.00	0.00	0	0
(b)	Bodies Corporate	0	0	0	0.00	0.00	0	0
(c)	Institutions	0	0	0	0.00	0.00	0	0
(d)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0
(e)	Any Other	0	0	0	0.00	0.00	0	0
	Sub-Total (A)(2)	0	0	0	0.00	0.00	0.00	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	0	90,000	0	100.00	100.00	0	0.00

PUNE



Statement showing Shareholding Pattern

Name of the Company: KIRLOSKAR SYSTECH LIMITED

Scrip Code (BSE): NA :: Symbol (NSE):NA

As on June 30, 2015

Page : 2/2

Following are list of entities/individuals who forms part of Promoter and Promoter Group but not holding equity shares of the Company	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A + B)	As a % of (A + B + C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII)/(IV) * 100
(B)	Public Shareholding						N.A.	N.A.
(1)	Institutions						N.A.	N.A.
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00		
(b)	Financial Institutions / Banks	0	0	0	0.00	0.00		
(c)	Central / State Governments	0	0	0	0.00	0.00		
(d)	Venture Capital Funds	0	0	0	0.00	0.00		
(e)	Insurance Companies	0	0	0	0.00	0.00		
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00		
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00		
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(i)	Any Other - Foreign Portfolio Investor (Corporate)	0	0	0	0.00	0.00		
	Sub-Total (B)(1)	0	0	0	0.00	0.00		
(2)	Non Institutions						N.A.	N.A.
(a)	Bodies Corporate	0	0	0	0.00	0.00		
(b)	Individuals Holding nominal share capital							
	i. upto Rs. 1 Lakh	0	0	0	0.00	0.00		
	ii. In excess of Rs. 1 Lakh	0	0	0	0.00	0.00		
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(d)	Any Other - NRI	0	0	0	0.00	0.00		
	- Clearing Members	0	0	0	0.00	0.00		
	Sub-Total (B)(2)	0	0	0	0.00	0.00		
	Total Public Shareholding (B) = (B)(1) + (B)(2)	0	0	0	0.00	0.00	N.A.	N.A.
	TOTAL (A) + (B)	0	90,000	0	100.00	100.00	0	0.00
(C)	Shares held by custodians and against which Depository Receipts have been issued							
1	Promoter and Promoter Group	0	0	0	0.00	0.00	0	0
2	Public	0	0	0	0	0	N.A.	N.A.
	Sub -Total (C)	0	0	0	0	0	0	
	GRANT TOTAL (A) + (B) + (C)	0	90,000	0	100.00	100.00	0	0



(I) (b) Statement showing holdings of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Name of the Company: KIRLOSKAR SYSTECH LIMITED

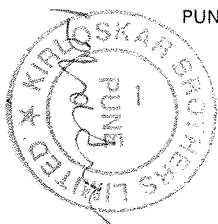
Scrip Code (BSE): NA :: Symbol (NSE):NA

Quarter Ended: June 30, 2015

Sr. No.	Name of the Shareholder	Details of shares held		Encumbered shares (*)			Details of Warrants		Details of Convertible Securities		Total Shares (including underlying shares assuming full conversion of warrants and convertible securities as % of diluted shares capital
		Number of Shares held	As a % of grand total (A) + (B) + (C)	Number	As a percentage	As a % of grand total (A) + (B) + (C) of sub-clause I(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
I	II	III	IV	V	VI = (V/III) * 100	VII	VIII	IX	X	XI	XII
	\$PROMOTERS & PROMOTER GROUP										
1	Kirloskar Brothers Limited	89,994	99.99	0	0.00	0.00	0	0.00	0	0.00	99.99
2	Sanjay C. Kirloskar	1	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
3	Jayant Raghunath Sapre	1	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
4	Anant Ramkrishna Sathe	1	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
5	Alok Kirloskar	1	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
6	Rajendra Vasant Mahajan	1	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
7	Vinayak Ramchandra Kulkarni	1	0.00	0	0.00	0.00	0	0.00	0	0.00	0.00
	TOTAL PROMOTERS HOLDING	90,000	100.00	0	0.00	0.00	0	0.00	0	0.00	100.00

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of SAST Regulations, 2011

PUNE



(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public and holding more than 1% of the total number of shares"

Name of the Company: KIRLOSKAR SYSTECH LIMITED

Scrip Code (BSE): NA :: Symbol (NSE): NA

Quarter Ended:

As on June 30, 2015

Sr. No.	Name of the Shareholder	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in statement at para (I)(a) above}	Details of warrants		Details of convertible		Total shares (Including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities	% w.r.t. total number of convertible securities of the same class	
-		0	0.000	0	0	0	0	0.000
	TOTAL	0	0.000	0	0	0	0	0.000

PUNE



(I)(C)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category

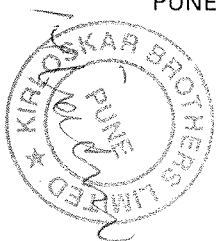
Name of the Company: KIRLOSKAR SYSTECH LIMITED

Scrip Code (BSE): NA :: Symbol (NSE):NA

As on June 30, 2015

Sr. No.	Name(s) of the Shareholder(s) and the persons acting in concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A) + (B) + (C) indicated in statement at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (Including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities	% w.r.t. total number of convertible securities of the same class	
-		0	0.000	0	0	0	0	0.000
	TOTAL	0	0.000	0	0	0	0	0.000

PUNE



(III) (a) Statement showing the voting pattern of shareholders, if more than one class of shares / securities are issued by the issuer.

Name of the Company: KIRLOSKAR SYSTECH LIMITED

Scrip Code (BSE): NA :: Symbol (NSE):NA

Class X:

Class Y:

Class Z:

Quarter Ended :

Page 1/2

Category Code	Category of Shareholder	Number of Voting Right held in each class of securities			Total Voting Rights (III + IV + V)	Total Voting rights i.e. (VI)	
		Class X	Class Y	Class Z		As a percentage of (A + B)	As a percentage of (A + B + C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
(A)	Promoter and Promoter Group						
(1)	Indian						
(a)	Individuals / Hindu Undivided Family						
(b)	Central / State Governments						
(c)	Bodies Corporate						
(d)	Financial Institutions / Banks						
(e)	Any Other						
	Sub-Total (A)(1)						
(2)	Foreign						
(a)	Individuals (NRIs/Foreign Individuals)						
(b)	Bodies Corporate						
(c)	Institutions						
(d)	Qualified Foreign Binvestors						
(e)	Any Other						
	Sub-Total (A)(2)						
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)						

N. A.



PUNE

Name of the Company: KIRLOSKAR SYSTECH LIMITED
Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS

Quarter Ended :
Page 2/2

Category Code	Category of Shareholder	Number of Voting Right held in each class of securities			Total Voting Rights (III + IV + V)	Total Voting rights i.e. (VI)	
		Class X	Class Y	Class Z		As a percentage of (A + B)	As a percentage of (A + B + C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
(B)	Public Shareholding	N.A.					
(1)	Institutions						
(a)	Mutual Funds/ UTI						
(b)	Financial Institutions / Banks						
(c)	Central / State Governments						
(d)	Venture Capital Funds						
(e)	Insurance Companies						
(f)	Foreign Institutional Investors						
(g)	Foreign Venture Capital Investors						
(h)	Qualified Foreign Investors						
(i)	Any Other						
	Sub-Total (B)(1)						
(2)	Non Institutions						
(a)	Bodies Corporate						
(b)	Individuals Holding nominal share capital i. upto Rs. 1 Lakh ii. In excess of Rs. 1 Lakh						
(c)	Qualified Foreign Investors						
(d)	Any Other - NRI - Clearing Members						
	Sub-Total (B)(2)						
	Total Public Shareholding (B) = (B)(1) + (B)(2)						
	TOTAL (A) + (B)						
(C)	Shares held by custodians and against which Depository Receipts have been issued						
	GRAND TOTAL (A) + (B) + (C)						



PUNE

(II) (a) Statement showing details of Depository Receipts (DRs)

Name of the Company: KIRLOSKAR SYSTECH LIMITED

Scrip Code (BSE): NA :: Symbol (NSE): NA

Quarter Ended:

Sr. No.	Type of Outstanding DR	Number of	No. of	Shares Underlying
		DRs	Shares	outstanding DRs
	NIL	0	0	as a % of total No. of Shares
				0.00
	TOTAL	0	0	0.00

(II) (b) Statement showing holding of Depository Receipts (DRs)

Where underlying shares held by promoter / promoter group are in excess of 1% of the total number of shares

Name of the Company: KIRLOSKAR SYSTECH LIMITED

Scrip Code (BSE): NA :: Symbol (NSE): NA


Sr.	Name of	Type of Outstanding DR	No. of	Shares Underlying outstanding DRs as
No.	the DR	(ADRs, GDRs, SDRs, etc.)	Underlying	a
	Holder		outstanding	percentage of total number of shares {i.e.
			DRs	Grand Total (A) + (B) + (C) indicated in
				statement at para (I) (a) above}
	NIL	NIL	0	0.00
	TOTAL		0	0.00



PUNE

Scrip Code (BSE): NA :: Symbol (NSE): NA

Sr. No.	Name of the Shareholder	Number of locked- in shares	Locked-in shares as percentage of total number of shares {i.e. Grand total (A) + (B) + (C) indicated in Statement at para (I)(a) above}	Promoter / Promoter Group / Public
		NIL		
TOTAL		0	0.00	



SHAREHOLDING PATTERN- KIRLOSKAR SYSTECH LIMITED
POST - SCHEME OF AMALGAMATION

(I) (a) Statement showing Shareholding Pattern			
Name of the Company : Kirloskar Systech Limited			
Scrip Code: BSE: NA NSE: NA : Equity Shares			
Quarter Ended:			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter / promoter group	0	0	0
held by public	0	0	0
Total	0	0	0
Outstanding convertible securities:-	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter / promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter / promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Total paid-up capital of the company, assuming full conversion of warrants and convertible securities			0



PUNE

(I) (a) Statement showing Shareholding Pattern

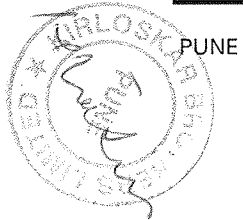
Name of the Company: KIRLOSKAR SYSTECH LIMITED

Scrip Code (BSE): NA :: Symbol (NSE):NA

Class of security : Equity Shares

Page : 1/2

CategoryCode	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number		Shares pledged or otherwise encumbered	
					As a % of (A + B)	As a % of (A + B + C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII)/(IV) * 100
(A)	Shareholding of Promoter and Promoter Group							
(1)	Indian							
(a)	Individuals / Hindu Undivided Family	6	6	0	0.01	0.01	0	0
(b)	Central / State Governments	0		0	0.00	0.00	0	0
(c)	Bodies Corporate	1	0	0	0.00	0.00	0	0
(d)	Financial Institutions / Banks	0		0	0.00	0.00	0	0
(e)	Any Other	0		0	0.00	0.00	0	0
	Sub-Total (A)(1)	0	6	0	0.01	0.01	0	0.00
(2)	Foreign							
(a)	Individuals (NRIs/Foreign Individuals)	0	0	0	0.00	0.00	0	0
(b)	Bodies Corporate	0	0	0	0.00	0.00	0	0
(c)	Institutions	0	0	0	0.00	0.00	0	0
(d)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0
(e)	Any Other	0	0	0	0.00	0.00	0	0
	Sub-Total (A)(2)	0	0	0	0.00	0.00	0.00	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	0	6	0	0.00	0.00	0	0.00



Statement showing Shareholding Pattern

Name of the Company: KIRLOSKAR SYSTECH LIMITED

Scrip Code (BSE): NA :: Symbol (NSE):NA

Following are list of entities/individuals who forms part of Promoter and Promoter Group but not holding equity shares of the Company	Category of Shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialised form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a % of (A + B)	As a % of (A + B + C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII)/(IV) * 100
(B)	Public Shareholding						N.A.	N.A.
(1)	Institutions						N.A.	N.A.
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00		
(b)	Financial Institutions / Banks	0	0	0	0.00	0.00		
(c)	Central / State Governments	0	0	0	0.00	0.00		
(d)	Venture Capital Funds	0	0	0	0.00	0.00		
(e)	Insurance Companies	0	0	0	0.00	0.00		
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00		
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00		
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(i)	Any Other - Foreign Portfolio Investor (Corporate)	0	0	0	0.00	0.00		
	Sub-Total (B)(1)	0	0	0	0.00	0.00		
(2)	Non Institutions						N.A.	N.A.
(a)	Bodies Corporate	0	0	0	0.00	0.00		
(b)	Individuals Holding nominal share capital							
	i. upto Rs. 1 Lakh	0	0	0	0.00	0.00		
	ii. In excess of Rs. 1 Lakh	0	0	0	0.00	0.00		
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(d)	Any Other - NRI	0	0	0	0.00	0.00		
	- Clearing Members	0	0	0	0.00	0.00		
	Sub-Total (B)(2)	0	0	0	0.00	0.00		
	Total Public Shareholding (B) = (B)(1) + (B)(2)	0	0	0	0.00	0.00	N.A.	N.A.
	TOTAL (A) + (B)	0	6	0	0.00	0.00	0	0.00
(C)	Shares held by custodians and against which Depository Receipts have been issued							
1	Promoter and Promoter Group	0	0	0	0.00	0.00	0	0
2	Public	0	0	0	0	0	N.A.	N.A.
	Sub -Total (C)	0	0	0	0	0	0	
	GRANT TOTAL (A) + (B) + (C)	0	6	0	0.00	0.00	0	0

CERTIFICATE

We have verified the audited financial statements, limited reviewed results and relevant books of account and necessary records of Kirloskar Brothers Limited (KBL), having its registered office at Udyog Bhavan, Tilak Road, Pune – 411002 and its corporate office at 'Yamuna', Survey No. 98 (3-7), Baner, Pune-411045 and hereby certify the following financial details and capital evolution of the KBL (Transferee) for the previous 3 years for the purpose of Scheme of Amalgamation between KBL (Transferee) and Kirloskar Systech Limited :-

Rs. In Crs

Particulars	Quarter ended June 30, 2015 based on limited review by statutory auditors	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2015-16	2014-15	2013-14	2012-13
Equity Paid up Capital	15.88	15.88	15.87	15.87
Reserves and surplus	787.78	780.43	784.19	762.68
Carry forward losses	-	-	-	-
Net Worth**	761.72	762.98	786.38	733.93
Miscellaneous Expenditure	-	-	-	-
Secured Loans	156.90	169.19	47.77	117.96
Unsecured Loans	69.02	69.02	176.21	150.49
Fixed Assets	311.74	317.57	313.64	316.44
Income from Operations	368.98	1,625.71	1,759.81	1,872.39
Total Income	379.87	1,636.98	1,765.12	1,879.40
Total Expenditure	374.20	1,631.45	1,695.37	1,807.45
Profit before Tax	5.67	5.53	69.75	71.95
Profit after Tax	7.33	8.49	47.69	43.45
Cash profit***	17.47	58.19	82.31	75.50
EPS	0.92	1.07	6.01	5.47
Book value	101.21	100.31	100.82	98.11

**Networth is sum of Paid up Share Capital and Free Reserves as per Section 2(43) of the Companies Act, 2013.

*** Cash Profit is computed by adding Depreciation to the Profit After Tax.

For M/s P G BHAGWAT

Chartered Accountants

Firm's Registration No.:101118W

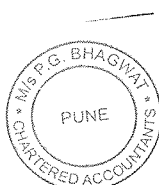
Abhijeet Bhagwat

Partner

Membership No: 136835

Date: 26th October, 2015

Place: Pune



CERTIFICATE

We have verified the audited financial statements, relevant books of account and necessary records of Kirloskar Systech Limited (KSL), having its registered office at Udyog Bhavan, Tilak Road, Pune – 411002 and its corporate office at 'Yamuna', Survey No. 98 (3-7), Baner, Pune-411045 and hereby certify the following financial details and capital evolution of the KSL (Transferor) for the previous 3 years for the purpose of Scheme of Amalgamation between KSL (Transferor) and Kirloskar Brothers Limited (Transferee) :-

Rs. In Crs

Particulars	Audited Quarter Ended June 2015	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2015-16	2014-15	2013-14	2012-13
Equity Paid up Capital	0.09	0.09	0.05	0.05
Reserves and surplus	8.21	7.01	0.31	0.23
Carry forward losses	-	-	-	-
Net Worth**	3.77	2.58	0.36	0.28
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	-
Fixed Assets	4.03	4.44	0.74	0.11
Income from Operations	5.49	20.30	2.63	3.31
Total Income	5.49	20.31	2.67	3.33
Total Expenditure	3.71	15.49	2.36	2.79
Profit before Tax	1.79	4.82	0.31	0.54
Profit after Tax	1.19	3.26	0.20	0.36
Cash profit***	1.62	5.13	0.24	0.37
EPS (not annualised)	132.67	361.99	39.48	72.21
Book value	921.88	788.89	72.00	56.00

**Networth is sum of Paid up Share Capital and Free Reserves as per Section 2(43) of the Companies Act, 2013.

*** Cash Profit is computed by adding Depreciation to the Profit After Tax.

For M/s P G BHAGWAT

Chartered Accountants

Firm's Registration No.:101118W

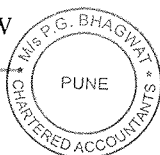
Abhijeet Bhagwat

Partner

Membership No: 136835

Date: 26th October, 2015

Place: Pune



ANNEXURE VI

Format of Compliance Report on Corporate Governance

Name of the Company: Kirloskar Brothers Limited (Transferee Company)

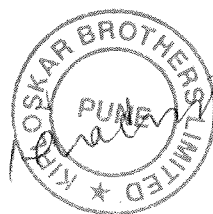
Name of the Company: Kirloskar Systech Limited (Transferor Company) – Not applicable, Unlisted Company

Quarter Ending On

: June 30, 2015

Scrip Code (BSE): 500241 :: Symbol (NSE):KIRLOSBROS :: ISIN :INE732A01036

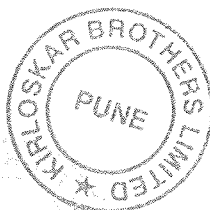
Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & Disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	Disclosure on establishment of whistle blower policy for the period 2014-15 provided. For the period 2015-16 will be complied.
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination & Remuneration Committee	49 (IV)	Yes	Remuneration Policy disclosed in the Annual Report for the Financial Year 2014-15. For the period 2015-16 will be complied.
V. Subsidiary Companies	49 (V)	Yes	The link on Company's website for Policy for determining 'material' subsidiaries is provided in the Annual Report for the Financial Year 2014-15. For the period 2015-16 will be complied



Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
VI. Risk Management	49 (VI)	NA	The provisions of compliances under Clause 49 (VI) (C, D & E) are not applicable to the Company.
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related Party Transactions	49 (VIII A)	Yes	The link on Company's website for Policy on dealing with Related Party Transactions is provided in the Annual Report for the Financial Year 2014-15. For the period 2015-16 will be complied
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	Disclosures for the year 2014-15 provided in the Annual Report 2014-15. For the period 2015-16 Will be complied.
(D) Management	49 (VIII D)	Yes	Disclosures for the year 2014-15 provided in the Annual Report 2014-15. For the period 2015-16 Will be complied.
(E) Shareholders	49 (VIII E)	Yes	Disclosures for the year 2014-15 provided in the Annual Report 2014-15. For the period 2015-16 Will be complied.
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII F)	Not applicable	
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49 (XI)	Yes	

For Kirloskar Brothers Limited


Sandeep Phadnis
Company Secretary



ANNEXURE VII

Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013

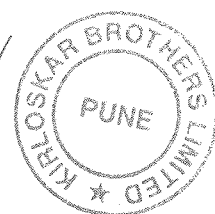
Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of Amalgamation of Kirloskar Systech Limited (Transferor / Amalgamating Company) with Kirloskar Brothers Limited (Transferee / Amalgamated Company) with their respective shareholders

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes (BSE) Annexure I
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Yes - Annexure II
2.b	Valuation Report from Independent Chartered Accountant	NA
2.c	Report from the Audit Committee recommending the Draft Scheme	Yes Annexure III-A
2.d	Fairness opinion by merchant banker	Yes Annexure III-B
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Yes Annexure IV
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Yes Annexure V
2.g	Compliance with Clause 49 of Listing Agreement	Yes Annexure VI
2.h	Complaints Report	Will be submitted in due course
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956	NA
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	NA
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Yes
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Yes
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	NA

Date: October 26, 2015

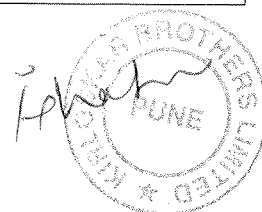
Sandeep Phadnis
Sandeep Phadnis
Company Secretary



ANNEXURE VIII

Brief particulars of the transferee/resulting and transferor/demerged companies

Particulars	Transferee/ Resulting Company	Transferor/ Demerged Company
Name of the company	Kirloskar Brothers Limited	Kirloskar Systech Limited
Date of Incorporation & details of name changes, if any	15/01/1920 – No name change	09/08/2010 - No name change
Registered Office	Udyog Bhavan, Tilak Road, Pune Maharashtra 411002	Udyog Bhavan, Tilak Road, Pune Maharashtra 411002
Brief particulars of the scheme	<p>Amalgamation of Kirloskar Systech Limited (wholly owned subsidiary of Kirloskar Brothers Limited) with Kirloskar Brothers Limited and their respective shareholders.</p> <p>On Scheme coming into effect, Kirloskar Systech Limited shall, without any further act or deed, stand dissolved without winding up</p>	
Rationale for the scheme	<p>The Kirloskar Systech Limited (KSL) is wholly owned subsidiary of the Company. Substantial income of KSL is generated by providing services to Kirloskar Brothers Limited (KBL). With a view to maintain a simple corporate structure and eliminate duplicate corporate procedures, it is desirable to merge and amalgamate all the undertaking of KSL into the Company. This will facilitate consolidation of all the undertakings in order to enable effective management and unified control of operations. Further, the amalgamation would create economies in administrative and managerial costs by consolidating operations and would substantially reduce duplication of administrative responsibilities and multiplicity of records and legal and regulatory compliances.</p>	
Date of resolution passed by the Board of Director of the company approving the scheme	Date of Resolution passed by Committee of Board – 28 September, 2015	13, August 2015
Date of meeting of the Audit Committee in which the draft scheme has been approved	Circular Resolution dated - 4 October, 2015	Not Applicable
Appointed Date	1 st April 2015	1 st April 2015
Name of Exchanges where securities of the company are listed	BSE Limited; National Stock Exchange of India Limited	Not applicable
Nature of Business	Manufacturing of pumps, valves and undertaking turnkey EPC contracts	Providing engineering Services and IT Services.
Capital before the scheme	Rs. 158,817,852/-	Rs. 9,00,000/-
No. of shares to be issued	0 Shares to be issued	
Cancellation of shares on account of cross holding, if any	Nil	90,000 (entire paid-up share capital)
Capital after the scheme	Rs. 158,817,852/-	Nil
Net Worth	(Rs. in crores)	(Rs. in crores)
Pre	754*	2.58
Post	757	0
	*(As on 31.03.2015)	
Valuation by independent	Not Applicable as per para 4 of SEBI circular	

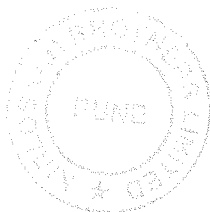


Particulars	Transferee/ Resulting Company		Transferor/ Demerged Company	
Chartered Accountant - Name of the valuer/valuer firm and Regn no.	CIR/CFD/DIL/8/2013 date May 21,2013			
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Not Applicable		Not Applicable	
Fair value per shares	----		---	
Exchange ratio	Not Applicable as no Swap of Shares			
Name of Merchant Banker giving fairness opinion	Inga Capital Pvt. Ltd.			
Shareholding pattern of Kirloskar Brothers Limited, as on June 30, 2015	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	50295545	63.34	50295545	63.34
Public	29113381	36.66	29113381	36.66
Custodian	0	0	0	0
TOTAL	79408926	100	79408926	100
No of shareholders	15650		15650	
Names of the Promoters	Refer Part I(b) of Kirloskar Brothers Limited Shareholding Pattern in Annexure IVA		Kirloskar Brothers Limited	
Names of the Board of Directors	Mr. Sanjay C. Kirloksar Mr. S. N. Inamdar Mr. P. S. Jawdekar Mrs. Lalita D. Gupte Mr. Pratap B. Shirke Mr. Alok S. Kirlosar Mr. Kishor Chaukar		Mr. Achyut Dadphale Mr. Avinash Purandare Mr. Sandeep Phadnis Mr. Ravindra Ullangwar	
Details regarding change in management control if any	There is no change in management control, post approval of the proposed scheme			

For Kirloskar Brothers Limited



Sandeep Phadnis
Company Secretary



TO WHOMSOEVER IT MAY CONCERN

**Pre- Scheme of Amalgamation Net worth of Kirloskar Brothers Limited (KBL)
[Transferee Company]**

As per the requirement of stock exchanges of India with regards to the proposed application to be made by KBL under Clause 24(f) of the Listing Agreements in connection with the proposed Scheme of Amalgamation ("the Scheme") (under Sections 391 to Section 394 of the Companies Act, 1956, and other applicable provisions of Companies Act, 1956, and Companies Act, 2013, if any) between KBL (Transferee), and Kirloskar Systech Limited (Transferor) their respective shareholders, we hereby issue this certificate specifying the Pre-Scheme of Amalgamation Net worth of KBL as on 31st March, 2015.

This certificate is being issued based on the Audited Financial Statements of KBL as on 31st March, 2015.

We hereby certify that Pre Scheme Net worth of KBL, i.e. the Transferee Company is Rs. 7,54,38,70,608/- as on 31st March, 2015, as detailed in Annexure to the certificate.

For M/S P G BHAGWAT

Chartered Accountants

Firm's Registration No.:101118W



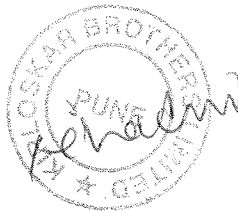
Abhijeet Bhagwat

Partner

Membership No: 136835

Date: 14th October, 2015

Place: Pune



M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

ANNEXURE

Pre-Scheme Net worth of Kirloskar Brothers Limited (Transferee Company) as on 31st March, 2015

Sr. No.	Particulars	Amount Rs.
A	Share Capital	15,87,76,352/-
B	Free Reserves *	
	General Reserves	5,77,91,40,921/-
	Surplus In Statement of Profit and Loss Account	1,60,59,53,335/-
C	NET WORTH	7,54,38,70,608/-

Note: * Free Reserves are considered as per Section 2(43) of the Companies Act, 2013.



M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

HEAD OFFICE

Suites 101 - 102, 'Orchard',
Dr. Pai Marg, Baner,
Pune - 411045.Tel.: 020 - 27290771, 27291772, 27291773
Email : pgb@pgbhagwatca.com
Web : www.pgbhagwatca.com**TO WHOMSOEVER IT MAY CONCERN****Post- Scheme of Amalgamation Net worth of Kirloskar Brothers Limited (KBL)
[Transferee Company]**

As per the requirement of stock exchanges of India with regards to the proposed application to be made by KBL under Clause 24(f) of the Listing Agreements in connection with the proposed Scheme of Amalgamation ("the Scheme") (under Sections 391 to Section 394 of the Companies Act, 1956, and other applicable provisions of Companies Act, 1956, and Companies Act, 2013, if any) between KBL (Transferee), and Kirloskar Systech Limited (Transferor) their respective shareholders, we hereby issue this certificate specifying the Post-Scheme of Amalgamation Net worth of KBL as on 31st March, 2015.

We certify that the Post-Scheme of Amalgamation Network of KBL (Transferee) has been computed on the basis of covenants of the draft Scheme which are subject to the required approvals of the shareholders of KBL and other statutory authorities.

This certificate is being issued based on the Audited Financial Statements of KBL and Kirloskar Systech Limited as on 31st March, 2015.

We hereby certify that Post-Scheme of Amalgamation Net worth of KBL, i.e. the Transferee Company is Rs.7,56,87,59,197/- as on 31st March, 2015, as detailed in Annexure to the certificate.

For M/S P G BHAGWAT

Chartered Accountants

Firm's Registration No.:101118W

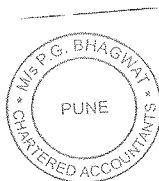
**Abhijeet Bhagwat**

Partner

Membership No: 136835

Date: 26th October, 2015

Place: Pune



ANNEXURE

Post-Scheme of Amalgamation Net worth of Kirloskar Brothers Limited (Transferee Company) as on 31st March, 2015

Sr. No.	Particulars	Amount Rs.
A	Share Capital	
B	Free Reserves *	15,87,76,352/-
	General Reserves	
	Surplus In Statement of Profit and Loss Account	5,78,32,73,887/-
C	NET WORTH	1,62,67,08,958/-
		7,56,87,59,197/-

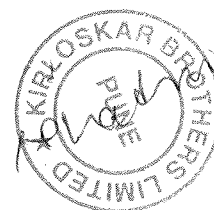
Note: * Free Reserves are considered as per Section 2(43) of the Companies Act, 2013.



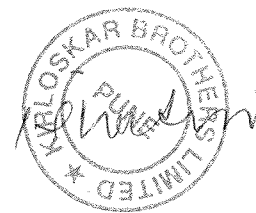
ANNEXURE X A

Details of Capital evolution of the transferee/resulting and transferor/demerged companies:
Kirkoskar Brothers Limited

Particulars	No. of	Face Value/per share	Capital	Dist. Nos.	
	Shares	(Rs.)	(Rs.)	From	To
Subscribed and Paid-up Capital Initial Paid up Share Capital Yr. 1920	25548	25	638,700	1	25548
	25548				
Further issue of shares Yr. 1920	38913	25	972,825	25549	64461
	64461				
Bonus issue Yr. 1952 (2:1)	51687	25	1,292,175	64462	116148
	116148				
Bonus issue Yr. 1959 (3:1)	38716	25	967,900	116149	154864
	154864				
Bonus issue Yr. 1960 (4:1)	38716	25	967,900	154865	193580
	193580				
Right issue Yr. 1960 (5:2)	20000	25	500,000	193581	213580
	213580				
Right issue Yr. 1961 (8:2)	60000	25	1,500,000	213581	273580
	273580				
Public issue Yr. 1963	40000	25	1,000,000	273581	313580
	313580				
Bonus Issue Yr. 1966 (2:1)	156790	25	3,919,750	313581	470370
	470370				
Bonus issue Yr. 1968 (5:1)	94074	25	2,351,850	470371	564444
	564444				
Bonus issue yr. 1976 (3:2)	253426	25	6,335,650	564445	817870
	817870				
Right issue Yr. 1979 (2:1)	408935	25	10,223,375	817871	1226805
	1226805				
Issue of forfeited shares yr. 1979	2167	25	54,175	1226806	1228972
	1228972		30,724,300		
				New range of dist. Nos.	
In 1983				From	To
Equity shares were sub-divided to Rs. 10/-	3072430	10	30,724,300	1	3072430
	3072430				
Preferential allotment Yr. 1995	1130935	10	11,309,350	3072431	4203365
	4203365				
	833033	10	8,330,330	4203366	5036398
	5036398				
Bonus Issue Yr. 1997(2:5)	2014559	10	20,145,590	4203366	6217924
	7050957				



Particulars	No. of	Face Value/per share	Capital	Dist. Nos.	
				New range of dist. Nos.	
In 2005				From	To
Equity shares were sub-divided to Rs. 2/-	35254785	2	70,509,570	1	35254785
	35254785				
Bonus Issue Yr. 2005 (2:1)	70509570	2	141,019,140	35254786	105764355
Total Paid up capital	105764355		211,528,710		
In 2010 Capital Post Scheme of Arrangement	79330766	2	158,661,532	1	79330766
Shares allotted under the ESOS Scheme 2007, on 27.07.2010	1140	2	158,663,812	79330767	79331906
Shares allotted under the ESOS Scheme 2007, on 03.09.2010	3000	2	158,669,812	79331907	79334906
Shares allotted under the ESOS Scheme 2007, on 28.10.2010	1795	2	158,673,402	79334907	79336701
Shares allotted under the ESOS Scheme 2007, on 27.01.2011	1750	2	158,676,902	79336702	79338451
Shares allotted under the ESOS Scheme 2007, on 26.08.2011	1250	2	158,679,402	79338452	79339701
Shares allotted under the ESOS Scheme 2007, on 31.08.2012	18750	2	158,716,902	79339702	79358451
Shares allotted under the ESOS Scheme 2007, on 22.07.2014	16725	2	158,750,352	79358452	79375176
Shares allotted under the ESOS Scheme 2007, on 10.10.2014	13000	2	158,776,352	79375177	79388176
Shares Allotted under the ESOS Scheme 2007, on 21.05.2015	20750	2	158,817,852	79388177	79408926



ANNEXURE XB

Details of Capital evolution of the transferee/resulting and transferor/demerged companies:
Kirloskar Systech Limited

Particulars	No. of	Face Value/per share	Capital	Dist. Nos.	
				From	To
Subscribed and Paid-up Capital	Shares	(Rs.)	(Rs.)		
Subscriber to the memorandum	50,000	10	50,000	1	50,000
Preferential Issue	40,000	1141	90,000	50001	90,000





KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

ANNEXURE XI

October 26, 2015

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of Amalgamation of Kirloskar Systech Limited with Kirloskar Brothers Limited

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of amalgamation/ arrangement does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 or Companies Act, 2013, the rules, regulations and guidelines made under these Acts, and the provisions as explained in clause 24(g) of the Listing agreement or the requirements of BSE Limited.
- b) In the statement setting out material facts to be forwarded by the company to the shareholders u/s 102 of the Companies Act, 2013 it shall disclose:
 - i) the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern and
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company.
 - iii) The Complaint report.
 - iv) The observation letter issued by the stock exchange
- c) The draft scheme of amalgamation/ arrangement together with all documents mentioned in Clause 5.16 (c) SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, has been disseminated on company's website as per Website link given hereunder:
www.kirloskarpumps.com/informationto shareholders
- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- e) The company shall obtain shareholders' approval by way of ordinary resolution passed through postal ballot/ e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it **(if applicable)**
- f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- g) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

For Kirloskar Brothers Limited


Sandeep Phadnis
Company Secretary



CERTIFICATE
IN ACCORDANCE WITH CLAUSE 24(I) OF THE LISTING AGREEMENT

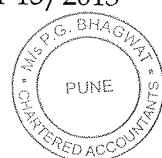
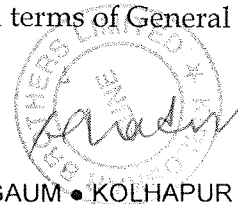
To
The Board of Directors
Kirloskar Brothers Limited
Udog Bhavan, Tilak Road
Pune - 411002

We, M/s P. G. Bhagwat, Chartered Accountants (Firm Registration No. 101118W), the Statutory Auditors of Kirloskar Brothers Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 14 Draft Scheme of Amalgamation ("the Scheme") (under sections 391 to Section 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, if any) between Kirloskar Systech Limited (Proposed Transferor Company) and Kirloskar Brothers Limited (Proposed Transferee Company) and their respective shareholders and creditors with reference to its compliance with the applicable Accounting Standards notified by the Central Government in section 211(3C) of the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) ("the Accounting Standards) and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved.

Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid Draft Scheme, is in compliance with Clause 24(i) of the Listing Agreement and all the applicable Accounting Standards notified by the Central Government in Section 211 (3C) of the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs).



M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

78

This Certificate is issued at the request of the Management of the Company pursuant to the requirements of clause 24(i) of the Listing Agreement for onward submission to the BSE Limited and the National Stock Exchange of India Limited. This certificate should not be used for any other purpose without prior written consent.

For M/s P. G. Bhagwat
Chartered Accountants
Firm's Registration No. 101118W

Abhijeet Bhagwat

Abhijeet Bhagwat
Membership No. 136835
Partner
Pune



8th October, 2015





HDFC BANK LTD. 885, BHANDARKAR ROAD
OPP - SANE DAIRY PUNE - 411 004, MAHARASHTRA
RTGS / NEFT IFSC : HDFC0000007

A/C Payee only

21/10/2015
Valid for 3 months only

Pay BSE Limited

Or Bearer

या धारक को

Rupees रुपये Rupees One Lakh Four thousand Only

अदा करें

₹ 104,000.00

A/c No.

खाता क्र.

00070330000538

C/A

For KIRLOSKAR BROTHERS LIMITED

Payable at par through clearing/transfer at all branches of HDFC BANK LTD

V. K. Parse
Authorised Signatories

Please sign above / कृपया यहाँ हस्ताक्षर करें

⑈966356⑈ 411240002⑈ 900252⑈ 30