



Enriching Lives

## KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company  
SEC/ F:20

September 25, 2020

### (BSE Scrip Code – 500241)

BSE Limited  
Corporate Relationship Department,  
2<sup>nd</sup> floor, New Trading Ring,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**Mumbai-400001**

### (NSE Symbol - KIRLOSBROS)

National Stock Exchange of India Ltd.,  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra (East)  
**Mumbai – 400 051**

Dear Sir,

### Sub.: Proceedings of the 100<sup>th</sup> Annual General Meeting

Pursuant to Regulation 30 read with Para A of Part A (13) of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following items were transacted at the 100<sup>th</sup> Annual General Meeting of the Members of Kirloskar Brothers Limited, duly convened through Video Conference /Other Audio Visual Conference on Friday, September 25, 2020 at 11.00 a.m.:

### ORDINARY BUSINESS

#### Item No. Particulars

- 1 To receive, consider and adopt the financial statements of the Company for the Financial Year ended March 31, 2020 together with the report of the Auditors and Board's thereon and consolidated financial statements of the Company for the Financial Year ended March 31, 2020 -Passed as an Ordinary Resolution
2. To confirm payment of Interim Dividend of Rs. 2/- (100%) per equity share of the Company for the Financial Year 2019-20 - Passed as an Ordinary Resolution
- 3 To declare final dividend for the Financial Year 2019-20;-Passed as an Ordinary Resolution
- 4 To appoint a Director in place of Mr. Alok Kirloskar (DIN 05324745), who retires by rotation and being eligible, offers himself for re-appointment. - Passed as an Ordinary Resolution

### SPECIAL BUSINESS

#### Item No. Particulars

- 5 To re-appoint Mr. Kishor Anant Chaukar (DIN 00033830) as an Independent Director- Not Passed as a Special Resolution
- 6 To appoint Mr. M.S. Unnikrishnan (DIN 01460245), as an Independent Director; Passed as an Ordinary Resolution

Mr. M. S. Unnikrishnan (DIN 01460245) age 59, was appointed as an Additional Director of the Company with effect from June 5, 2020 on the recommendation of the





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Nomination and Remuneration Committee of the Board of Directors of the Company.

Mr. M. S. Unnikrishnan is the Managing Director & CEO of the Thermax Group since July 2007. Thermax, the USD 900 Indian engineering major, focused on energy and environment solutions, with a growing global manufacturing footprint spread across India, China, Denmark, Germany, Poland and Indonesia. As a member of its Executive Council and later as the Managing Director & CEO, Mr. Unnikrishnan has played a pivotal role in transforming the Thermax Group from a family-run company into a professionally managed conglomerate, with the group revenues having multiplied by over twelve times in the last fifteen years.

From export contributing thirteen percent of Thermax's revenue at the turn of the century, he has driven growth of the international operations to account for over forty percent of its total revenues in the current year. This was achieved through multiple M & As in Europe, creation of greenfield entities in China & South East Asia, and marketing subsidiaries in Africa & South America.

In the run-up to him taking over the mantle of running the entire organization, he led the turn-around of two loss-making businesses, drove growth of the project businesses, created a National Channel for the standard products of the company, and created the corporate sourcing infrastructure for the entire organization.

During the tumultuous management transition period of transforming Thermax from a family-run to a professionally run organization, he held the additional portfolio of leading the human resources function, thus guiding the group's evolution into a high performance organization. This was accomplished through the identification and nurturing of leadership pipeline by creation of development centers and implementation of a three-tier leadership development program, which has enabled filling of most of the business leadership positions from within.

To keep the manufacturing facilities of the group at par with the global benchmark, each of them were modernized and automated, and are currently well on the path of digitalization. An Operation Excellence program has been conceived with Sustainability and Business Responsibility at the core and is personally championed by him.

In order to sustain market leadership through Innovation, he has created Innovation groups in every business vertical of the company that has delivered highly differentiated products and solutions to build and defend the market-share. In order to create viable solutions an independent Research Technology and Innovation Center was created, which is manned by high caliber technology talent who are currently working on products and solutions that has the potential to create large business entities in the future apart from delivering over 250+ patents in the field of energy and environment.

Currently he is on the Board of Thermax Limited, Thermax Onsite Energy Solutions Limited, Thermax Babcock and Wilcox Energy Solutions Pvt. Limited and KEC International Limited.

Mr. M. S. Unnikrishnan does not hold any shares of the Company.





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Apart from Mr. M. S. Unnikrishnan, none of the other Directors, Key Managerial Personnel of the Company and their relatives were concerned or interested, directly or indirectly, financially or otherwise, in the said resolution.

The Board is of the opinion that he fulfills the conditions regarding his appointment as an Independent Director.

Mr. M.S. Unnikrishnan is appointed as an Independent Director of the Company for a term up to June 4, 2025.

- 7 To ratify remuneration payable to Cost Accountants for the period 2020-21- Passed as an Ordinary Resolution

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

**Sandeep Phadnis**  
Company Secretary

