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KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:21

August 12, 2021

(BSE Scrip Code – 500241)

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

(NSE Symbol - KIRLOSBROS)

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

Dear Sir,

Sub.: Notice of Annual General Meeting of the Company

Pursuant to Regulation 30 and Regulation 34 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Notice of the 101st Annual General Meeting of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Raghunath Apte
Company Secretary
Encl: As above





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NOTICE

NOTICE is hereby given that the 101st Annual General Meeting (AGM) of the Members of **KIRLOSKAR BROTHERS LIMITED** will be held on Thursday, the 9th day of September, 2021 at 11.00 a.m., Indian Standard Time (IST), through Video Conferencing/ Other Audio Visual Means (VC/OAVM) facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Financial Statements of the Company for the Financial Year ended on March 31, 2021 together with the Reports of Auditors and Board thereon and Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2021 together with the Reports of Auditors thereon.
2. To declare Dividend on equity shares of the Company for the Financial Year 2020 - 21.
3. To appoint a Director in place of Ms. Rama Kirloskar (DIN 07474724), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and pursuant to the recommendation of the Audit and Finance Committee, the remuneration amounting to ₹ 825,000/- (Rupees Eight Lakhs Twenty Five Thousand Only) excluding GST and other taxes as may be applicable and out of pocket and travelling expenses, if any, payable to M/s. Parkhi Limaye & Co., Cost Accountants (Firm Reg. No. 000191), ‘Aabha’, Plot No. 16, Siddhakala CHS, Warje, Pune – 411 058, appointed by the Board of Directors of the Company as Cost Accountants to conduct the audit of the cost records of the Company for the Financial Year 2021 - 22, be and is hereby ratified and confirmed.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force) and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (‘SEBI Listing Regulations, 2015’), Mr. Shrinivas V. Dempo (DIN 00043413), who was appointed by the Board of Directors as an Additional Director with effect from May 25, 2021 in terms of the provisions of Section 161 of the Act read with Article 166 of the Articles of Association of the Company and who holds office as such up to the date of this Annual General Meeting and who has submitted the declaration in accordance with Section 149 (7) of the Act and Regulation 25 (8) of the SEBI Listing Regulations, 2015 that he meets the requisite criteria of independence as provided under Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations, 2015 and in respect of whom the Company has received a notice under Section 161 (1) of the Act in writing from a Member



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proposing Mr. Dempo's candidature for the office of director and further pursuant to the recommendation of the Nomination and Remuneration Committee and the Board, approval of the shareholders be and is hereby accorded to appoint Mr. Shrinivas V. Dempo an Independent Director of the Company to hold the office for the term of 5 consecutive years up to May 24, 2026.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shrinivas V. Dempo be paid such fees and remuneration and profit related commission as the Nomination and Remuneration Committee and Board of Directors may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT Mr. Shrinivas V. Dempo shall not be considered as a director liable to retire by rotation in terms of Section 152 of the Act unless he is disqualified to act as an Independent Director of the Company before the expiry of the term of 5 years as per the provisions contained in Sections 149 and 152 of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company including its Committee thereof and /or Company Secretary of the Company be and are hereby authorized to do all the acts, deeds and things and take all such steps as may be incidental, necessary, proper or expedient to give effect to this resolution."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force) and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), (SEBI Listing Regulations, 2015), Mr. Shobinder Duggal (DIN 00039580), who was appointed by the Board of Directors as an Additional Director with effect from May 25, 2021 in terms of provisions of Section 161 of the Act read with Article 166 of the Articles of Association of the Company and who holds office as such up to the date of this Annual General Meeting and who has submitted the declaration that in accordance with Section 149 (7) of the Act and Regulation 25 (8) of the SEBI Listing Regulations, 2015, he meets the requisite criteria of independence as provided under Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations, 2015 and in respect of whom the Company has received a notice under Section 161 (1) of the Act in writing from a Member proposing Mr. Duggal's candidature for the office of director and further pursuant to the recommendation of the Nomination and Remuneration Committee and the Board, approval of the shareholders be and is hereby accorded to appoint Mr. Shobinder Duggal as an Independent Director of the Company to hold the office for the term of 5 consecutive years up to May 24, 2026.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shobinder Duggal be paid such fees and remuneration and profit related commission as the Nomination and Remuneration Committee and the Board of Directors may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.



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RESOLVED FURTHER THAT Mr. Shobinder Duggal shall not be considered as a director liable to retire by rotation in terms of Section 152 of the Act unless he is disqualified to act as an Independent Director of the Company before the expiry of the term of 5 years as per the provisions contained in Sections 149 and 152 of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company including its Committee thereof and /or Company Secretary of the Company be and are hereby authorized to do all the acts, deeds and things and take all such steps as may be incidental, necessary, proper or expedient to give effect to this resolution.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force) and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), (SEBI Listing Regulations, 2015), Ms. Ramni Nirula (DIN 00015330), who was appointed by the Board of Directors as an Additional Director with effect from May 25, 2021 in terms of provisions of Section 161 of the Act read with Article 166 of the Articles of Association of the Company and who holds office as such up to the date of this Annual General Meeting and who has submitted the declaration in accordance with Section 149 (7) of the Act and Regulation 25 (8) of SEBI Listing Regulations, 2015 that he meets the requisite criteria of independence as provided under Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations, 2015 and in respect of whom the Company has received a notice under Section 161 (1) of the Act in writing from a Member proposing Ms. Nirula’s candidature for the office of director and further pursuant to the recommendation of the Nomination and Remuneration Committee and the Board, approval of the shareholders be and is hereby accorded to appoint Ms. Ramni Nirula as an Independent Director of the Company to hold the office for the term of 5 consecutive years up to May 24, 2026.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Ramni Nirula be paid such fees and remuneration and profit related commission as the Nomination and Remuneration Committee and Board of Directors may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT Ms. Ramni Nirula shall not be considered as a director liable to retire by rotation in terms of Section 152 of the Companies Act, 2013 unless she is disqualified to act as an Independent Director of the Company before the expiry of the term of 5 years as per the provisions contained in Sections 149 and 152 of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company including its Committee thereof and /or Company Secretary of the Company be and are hereby authorized to do all the acts, deeds and things and take all such steps as may be incidental, necessary, proper or expedient to give effect to this resolution.”



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8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder [including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014], the Articles of Association of the Company, the relevant regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals as may be required and as recommended by the Nomination and Remuneration Committee and the Board, the approval of the shareholders be and is hereby accorded to appoint Ms. Rama Sanjay Kirloskar (DIN 07474724) as a Joint Managing Director of the Company with effect from August 3, 2021 for a period of 5 years i.e. upto August 2, 2026 (both days inclusive), in addition to her being presently acting as the Managing Director of Kirloskar Ebara Pumps Limited (KEPL) and to perform the duties that may be delegated by the Board from time to time, subject to overall supervision and control of the Board of Directors and subject to all other terms and conditions as set out in the contract of employment / service to be entered into between the Company and Ms. Rama Kirloskar and on the remuneration as set out below :-

Salary:

Rs. 500,000/- (Rupees Five Lakhs only) per month.

Perquisites:

- a. Fully furnished/unfurnished residential accommodation. Where no accommodation is provided by the Company, suitable House Rent Allowance in lieu thereof may be paid.
- b. The expenses on furnishings, gas, electricity, water and other utilities and repairs, if any, shall be borne by the Company.
- c. Reimbursement of all medical expenses incurred for self and family.
- d. Leave Travel Assistance for self and family as per Company rules.
- e. Fees of clubs which will include admission and life membership fees.
- f. Personal accident insurance, premium whereof does not exceed Rs. 25,000/- per annum.
- g. Provision of service staff at residence.
- h. A car with driver for official and personal purpose.
- i. Telephone and other communication facilities at residence.
- j. Contribution to Provident Fund, Superannuation Fund or Annuity Fund.
- k. Gratuity at the rate not exceeding 30 days salary for each completed year of service and
- l. Leave at the rate of one month for every eleven months of service. Leave not availed of may be encashed.

There would be no duplication of the perquisites provided by both the Companies.

“Family” for the above purpose means the spouse, dependent children and dependent parents of a Joint Managing Director.

Perquisites shall be valued as per the provisions of the Income Tax Rules.



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Commission:

Commission shall be decided by the Board of Directors based on the net profits of the Company and as recommended by the Nomination and Remuneration Committee of the Board, for each year subject to the condition that the aggregate remuneration of the Joint Managing Director shall not exceed the limit laid down under Section 197 of the Act read with Schedule V of the Act. Ms. Rama Kirloskar in her capacity as a Joint Managing Director will not be entitled for any sitting fees for attending the meeting of the Board and its Committee thereof.

RESOLVED FURTHER THAT in terms of provisions of Section 152 (6) of the Act and the Articles of Association of the Company, Ms. Rama Kirloskar shall be liable to retire by rotation in case the number of rotational directors, liable to retire are less than the requirement.

RESOLVED FURTHER THAT in terms of provisions of Sections 198, 203 read with Schedule V of the Act, and applicable provision of SEBI Listing Regulation, 2015, Ms. Rama Kirloskar shall draw remuneration from the Company and / or KEPL provided that the total remuneration drawn from these Companies do not exceed the higher maximum limit admissible from any one of the companies of which she is a Managerial person.

RESOLVED FURTHER THAT in the event in any Financial Year during the tenure of Ms. Rama Kirloskar as a Joint Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V of the Act, the Company may pay to Ms. Rama Kirloskar the fixed pay and perquisites (subject to annual review from time to time) as approved by the Nomination and Remuneration Committee and the Board of Directors and which shall be the minimum remuneration payable to Ms. Rama Kirloskar and subject to receipt of requisite approvals, if any, as may be required.

RESOLVED FURTHER THAT the scope and quantum of remuneration specified herein above, may be enhanced, enlarged, widened, altered, or varied by the Board, considering and in conformity with any amendment to the relevant provisions of the Act and/or Income Tax Act, 1961 and/or the rules and regulations made thereunder and/or such guidelines, as may be announced by the Central Government, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute all such agreements, documents, instruments and writings as may be deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things and take such steps and actions as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Company Secretary of the Company, to give effect and to implement this Resolution.”

By order of the Board of Directors
For **KIRLOS KAR BROTHERS LIMITED**

Raghunath Apte
Company Secretary
ICSI Membership No. A17619

Pune: August 3, 2021



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NOTES:

1. The Statement of Material Facts pursuant to Section 102 of the Companies Act, 2013 (the Act) setting out material facts concerning the business under Item Nos. 4 to 8 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meetings held on August 3, 2021 considered that the Special Business under Item Nos. 4 to 8 being considered unavoidable, be transacted at the 101st AGM of the Company.
2. **General instructions for accessing and participating in the 101st AGM through VC/OAVM facility and voting through electronic means including remote e-Voting.**
 - a. In view of the outbreak of the COVID-19 pandemic, social distancing norms to be followed and the continuing restrictions on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No.33/2020 dated September 28, 2020 and General Circular No. 39/ 2020 dated December 31, 2020 and General Circular No. 02/2021 dated January 13, 2021 respectively, issued by the Ministry of Corporate Affairs (collectively referred to as MCA Circulars) read with Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India, (collectively referred to as SEBI Circulars) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015), the AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
 - b. In terms of the MCA Circulars, the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. However, in pursuance of Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-Voting during the AGM.
 - c. In line with the aforementioned MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Integrated Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participants. Members may note that, the notice of the AGM and the Integrated Annual Report for the Financial Year 2020-21 is also available on the website of the Company at www.kirloskarpumps.com, on the website of BSE Limited (BSE) at www.bseindia.com, on the website of National Stock Exchange of India Limited (NSE) at www.nseindia.com and also on the website of National Securities Depositories Limited (NSDL) at www.evoting.nsdl.com.
 - d. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.
 - e. NSDL will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-Voting during the AGM.
 - f. Members may join the AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 10:30 a.m. IST i.e. 30 minutes before the



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time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the AGM.

- g. Members may note that the VC/OAVM facility, provided by NSDL, allows participation of 1,000 Members on a first-come-first-serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-serve principle.
- h. Attendance of the Members participating in the AGM through VC/OAVM facility shall be counted for the purpose of considering the quorum under Section 103 of the Act.
- i. Pursuant to the provisions of Section 108 of the Act and any other applicable provisions, if any, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 44 of SEBI Listing Regulations, 2015 read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM.

3. Instructions for Members for remote e-Voting are as under:-

- a. The remote e-Voting period will commence on Monday, September 6, 2021 (9:00 am IST) and end on Wednesday, September 8, 2021 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 2, 2021, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
- b. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
- c. The details of the process and manner for remote e-Voting are explained herein below:

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

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

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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



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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div>



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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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



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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	User ID
a) For Members who hold shares in Demat Account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example - if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For Members who hold shares in Demat Account with CDSL.	16 Digit Beneficiary ID Forexample-ifyourBeneficiaryIDis12***** then your User ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example - if Folio Number is 001*** and EVEN is 101456 then User ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.



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- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
8. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 / 1800 224 430 or send a request at evoting@nsdl.co.in or contact Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager, National Securities Depository Ltd., at the designated email ID: evoting@nsdl.co.in or



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at telephone nos. : +91-22-24994360 or 91-99202 64780 or 1800 1020 990 / 1800 224 430 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company's email address grievance.redressal@kbl.co.in

4. Process for those Members whose email ids are not registered for procuring User ID and password and registration of email ids for e-Voting on the resolutions set out in this Notice:

- a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by e-mail to grievance.redressal@kbl.co.in
- b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to grievance.redressal@kbl.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- c. Alternatively shareholders/members may send a request to evoting@nsdl.co.in for procuring User ID and password for e-voting by providing above mentioned documents.
- d. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

5. Instructions for Members for participating in the AGM through VC/OAVM are as under:

- a. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to **NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General Meeting"** menu against company name. You are requested to click on VC/OAVM link placed under **Join General Meeting** menu. The link for VC/OAVM will be available in Shareholders/ Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b. Members are encouraged to join the Meeting through Laptops for better experience.
- c. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



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- e. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address i.e. grievance.redressal@kbl.co.in at least 48 hours in advance before the start of the meeting i.e. by September 7, 2021 by 11:00 a.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
- f. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, need to register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address i.e. grievance.redressal@kbl.co.in at least 48 hours in advance before the start of the AGM i.e. by September 7, 2021 by 11:00 a.m. IST. Those Members who have registered themselves as speakers shall be allowed to ask questions during the AGM, on first-come-first-serve basis and subject to availability of time.
- g. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the AGM through VC/OAVM Facility.

6. Instructions for Members for e-Voting during the AGM are as under:

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the persons who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same persons mentioned for remote e-voting i.e. Mr. Amit Vishal, Senior Manager - NSDL or Ms. Pallavi Mhatre, Manager - NSDL at the designated email ID: evoting@nsdl.co.in or at toll free no. 1800 1020 990 / 1800 224 430.

7. Other Guidelines for Members

- a. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Log in to the e-Voting website will be disabled upon 5 unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- b. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of September 2, 2021.



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- c. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM by e-mail and holds shares as on the cut-off date i.e. August 6, 2021, may obtain the User ID and password by sending a request to the Company's e-mail address grievance.redressal@kbl.co.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "forget User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
 - d. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the AGM. Mr. Shyamprasad Limaye, Practicing Company Secretary from Pune, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and vote cast through e-Voting system during the AGM in a fair and transparent manner.
 - e. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the AGM.
 - f. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman within 2 working days from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
 - g. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.kirloskarpumps.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman. The Results shall also be immediately forwarded to the BSE and NSE.
- 8.** Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the AGM and the Integrated Annual Report for the Financial Year 2020 -21 are being sent only by email to the Members. Therefore, Members, whose email addresses are not registered with the Company or with their respective Depository Participant/s and who wish to receive the Notice of the AGM and the Integrated Annual Report for the Financial Year 2020 - 21 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below: -
- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, Aadhar) supporting the registered address of the Member, by email to the Company's email address grievance.redressal@kbl.co.in



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- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
9. The Notice of the AGM and the Integrated Annual Report for the Financial Year 2020-21, will be available on the website of the Company at www.kirloskarpumps.com and the website of BSE and NSE. The Notice of AGM will also be available on the website of NSDL at www.evoting.nsdl.com.
10. Income tax on Dividend will be deducted as per the prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at grievance.redressal@kbl.co.in
11. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

The Company has been sending reminders to the Members having unpaid/ unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at www.kirloskarpumps.com. Members who have not encashed Final Dividend 2013-14 or any subsequent dividend declared by the Company, are advised to write to the Company immediately.

12. The unclaimed dividend for the Financial Year 2012-13 has been transferred to IEPF, pursuant to the applicable provisions of Section 124 of the Act. In terms of the said Section read with relevant rules, the amount transferred to the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of 7 (seven) consecutive years or more from the date of such transfer, shall be transferred by the Company to IEPF. Accordingly, the unpaid/ unclaimed dividend for the Financial Years 2013-14 onwards will become transferable at the end of 7 years from the respective dates of transfer of such amount to the Unclaimed Dividend Account to IEPF.

As per the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the underlying shares in respect of which the dividend has remained unclaimed / unpaid for 7 years or more will be transferred to IEPF. Accordingly, the Company has transferred underlying shares, in respect of which the dividend remained unpaid / unclaimed for consecutive 7 years up to the Financial Year 2012-13.

In terms of the provisions under the said Rule, the said shares and the dividend transferred to IEPF can be claimed by the shareholders or his or her legal heir/successor/nominee subject to the compliance of certain conditions as mentioned in the said Rule. The procedure for the same is available on the website of the Company at www.kirloskarpumps.com



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The details of transfer of unpaid/unclaimed dividend to IEPF are given below:

Year	Type of dividend	Dividend in ₹ per share	Date of declaration	Due Date of transfer to the IEPF Account
2013 - 14	Final	2.50	25-Sep-14	October, 2021
2014 - 15	Final	0.50	27-Jul-15	September, 2022
2015 - 16	Interim	0.50	14-Mar-16	April, 2023
2016 - 17	Final	1.00	27-Jul-17	September, 2024
2017 - 18	Final	2.50	27-Jul-18	September, 2025
2018 - 19	Final	2.50	12-Aug-19	September, 2026
2019 - 20	Interim	2.00	14-Feb-20	March, 2027
2019 - 20	Final	0.50	25-Sep-20	October, 2027

In terms of the IEPF (Uploading of information regarding unpaid dividend amount lying with the Companies) Rules, 2012, the details of unclaimed dividend up to 2019-20 (Interim) have been uploaded on the Company's website www.kirloskarpumps.com. This will facilitate the Members to claim their unclaimed dividend. Members are therefore, requested to check and send their claims if any, for the relevant Financial Years from 2013-14 onwards before the respective amounts become due for transfer to IEPF.

13. In terms of the SEBI Listing Regulations, 2015, securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
14. Electronic copy of all the documents referred to in the accompanying Notice of the AGM and the Statement of material facts shall be available for inspection in the Investor Section of the website of the Company at www.kirloskarpumps.com.
15. During the AGM, Members with prior intimation of 48 hours, may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.



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ANNEXURE TO THE NOTICE OF 101st ANNUAL GENERAL MEETING

I. **Details of Director seeking Appointment/ Re-appointment as required under Regulation 36 of the Listing Regulations, 2015 and Secretarial Standards (SS-2)**

Item No. 3

Ms. Rama Kirloskar (DIN 07474724) age 31, is a Director on the Board of the Company, from 28th July 2017.

Brief Profile:

She currently serves as the Managing Director of Kirloskar Ebara Pumps Limited (KEPL), a joint venture between Kirloskar Brothers Limited, parent company of the 133-year-old Kirloskar Group and Ebara Corporation, Japan. She has been instrumental in the turnaround of KEPL into a debt free company. Previously, she was General Manager and Head of the Product Portfolio Management at Kirloskar Brothers Limited, where she was responsible for driving the Go-to-market strategy, product value management and restructuring for the mass production business; material grade rationalization and streamlining for the foundry business and product rationalization for the made-to-order business.

She holds a double major in Mathematics and Biology from Bryn Mawr College, USA. After graduation, she went on to work at Polaris Partners, a multi-stage venture capital firm that principally invests in technology, healthcare and consumer products, headquartered at Boston, MA, USA. Subsequently, she worked at the Koch Institute at Massachusetts Institute of Technology (MIT), USA. Her research led her and the team to begin working with Visterra Inc., an MIT biotechnology start-up company that currently uses its proprietary platform to design therapeutics for infectious diseases.

She is one of the authors of a publication in the journal Cell (Robinson et al.,2015, Cell 162,1–12, doi:10.1016/j.cell.2015.06.057), in the paper titled “Structure-Guided Design of an Anti-Dengue Antibody Directed to a Non-Immunodominant Epitope”.

She is also on the Board of Karad Projects and Motors Limited and Prakar Investments Private Limited. She is on the Executive Council of AGNli (Accelerating Growth of New India’s Innovation), a programme of the Office of the Principal Scientific Adviser to the Government of India and a Mission under the Prime Minister’s Science,Technology and Innovation Advisory Council (PM-STIAC).

She is a member of Corporate Social Responsibility and Risk Management Committee. She has attended 7 Board meetings held during the Financial Year 2020-21.

Ms. Rama Kirloskar does not hold any shares in the Company.

For details of her remuneration drawn last year, one can refer reporting under ‘Report on Corporate Governance’.

Ms. Rama Kirloskar is a daughter of Mr. Sanjay C. Kirloskar and sister of Mr. Alok Kirloskar. Apart from this none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, directly or indirectly, financially or otherwise in the proposed resolution.

The Board recommends her re-appointment as a Director, liable to retire by rotation and passing of this resolution as an Ordinary Resolution.



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II. **Statement of material facts as required under Section 102 of the Companies Act, 2013**

Item No. 4

In terms of Section 148 of the Act read with The Companies (Cost Records and Audit) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the Company is required to get its cost records audited by a Cost Accountant and the remuneration to be paid to such Cost Accountant would be required to be approved by the Members of the Company. The Board of Directors of the Company has appointed M/s. Parkhi Limaye & Co., Pune, as Cost Auditors in terms of the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, for the purpose of auditing the cost records of the Company for the Financial Year 2021-22 on a yearly remuneration of ₹ 825,000/- p.a. (Rupees Eight Lacs Twenty Five Thousand Only) excluding GST and other taxes as may be applicable and out of pocket and travelling expenses, if any.

None of the Directors, Key Managerial Personnel and or their relatives are deemed to be concerned or interested, directly or indirectly, financially or otherwise, in the proposed resolution.

The Board recommends passing of this resolution as an Ordinary Resolution.

III. **Details of Directors seeking Appointment as required under Regulation 36 of the Listing Regulations, 2015 and Secretarial Standards (SS-2)**

Item No. 5

Mr. Shrinivas Dempo (DIN 00043413) age 52, was appointed as an Additional Director of the Company with effect from May 25, 2021 on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company.

Mr. Shrinivas Dempo is the Chairman of the Goa-based Dempo Group of Companies, which has diversified interests in industries such as calcined petroleum coke, shipbuilding, food processing, real estate and newspaper publishing. He has been Chairman of the Western Region of the largest industry lobby in India, the Confederation of Indian Industry. In 2013, Mr. Dempo was named Honorary Vice Consul of Italy in Goa, India. He was appointed Chairman (Independent Director) of Automobile Corporation of Goa Ltd, a Tata Group Company.

Mr. Dempo has a long association with football, having patronized a premier football club. He was named amongst the 50 most influential people in Indian sports in the 2010 Sports Illustrated Power list as the President and Chairman of Dempo Sports Club.

Mr. Dempo is on the Executive Council of Goa University, besides being associated with a number of Non-Governmental Organizations performing yeoman services to society such as, the Charles Correa Foundation and the President of the Goa Cancer Society. He continues his multi-generational engagement with the Goan society, which covers institutions and programmes of higher education, cultural enrichment, environmental conservation, sporting excellence and affirmative action, under the Dempo Charities Trust and Vasantrao Dempo Education & Research Foundation. He has recently been elected as the Vice President of AIMA on 12th March, 2021.

In his capacity as the Chairman of the prominent petroleum coke manufacturing listed company, Goa Carbon Ltd, Mr. Dempo was honoured in the year 2014 with the Asia Pacific Outstanding Entrepreneurship Award India, 2014 in recognition of his pursuit of responsible business practices by the Asia-wide organization, Enterprise Asia, dedicated to management development and ethical business.



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Mr. Dempo earned his Bachelor's and Master's degrees from the University of Mumbai in 1990 and 1992 respectively. He later took a Master of Science degree in Industrial Administration & Finance from Carnegie Mellon University, Pittsburgh, Pennsylvania, USA in 1995 and in 2019 he was elected as a member on their Board of Trustees. In 2020, he received the Tepper Achievement Award, in recognition of his influential role as the Chairman and Managing Director of the Dempo Group and in professional associations and civic organizations in India.

Currently, he is on the Board of Dempo Sports Club Private Limited, Dempo Shipbuilding and Engineering Private Limited, V. S. Dempo Holdings Private Limited, Goa Medical Research Private Limited, Automobile Corporation of Goa Limited, V. S. Dempo Mining Corporation Private Limited, Hindustan Foods Limited, Dempo Industries Private Limited, Goa Carbon Limited, West Coast Hotels Private Limited, Dempo Travels Private Limited, Marmagoa Shipping and Stevedoring Company Private Limited and is also acting as a designated partner in Esmeralda International Exports Limited LLP, Devashri Nirman LLP, Challengers Table Tennis Club LLP, Dempo Biz Nest LLP and as individual partner in Argent Trading LLP.

Mr. Dempo has rich and varied experience in industrial administration and his appointment will be in the best interest of the Company.

Mr. Dempo does not hold any share of the Company either singly or jointly with others.

Mr. Dempo will be entitled to sitting fees as may be decided by the Board from time to time and commission if any, as may be approved by the Board.

Apart from Mr. Dempo, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed resolution.

The Company has received a notice under Section 160 (1) of the Act from a shareholder proposing his candidature to the office of a director. The Board is of the opinion that, he fulfils the conditions regarding his appointment as an Independent Director.

On the recommendation of the Nomination and Remuneration Committee, and as per the requirements of Sections 149 read with 152 of the Act, the Board recommends passing of this resolution as an Ordinary Resolution appointing him as an Independent Director of the Company for a term up to May 24, 2026.

Item No. 6

Mr. Shobinder Duggal (DIN 00039580) age 63, was appointed as an Additional Director of the Company with effect from May 25, 2021 on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company.

Mr. Shobinder Duggal is a Bachelor's in Economics (Hons.) from St. Stephens College, Delhi University and a member of Institute of Chartered Accountants of India. He has completed a programme for Executive Development from IMD Lausanne, Switzerland and done several international courses from the Nestle Training Centre, Switzerland and the London Business School, UK.

Mr. Shobinder Duggal is a recipient of many prestigious awards, such as the "Best CFO" of Large MNC by Business Today and Business World India, the "Best CFO" of MNC by Dalal Street India, the "Business World CFO" award recognised Nestle India for its best financial performance for MNC, a large MNC.

He has about 35 years of work experience with the Nestle group in India and Switzerland. He was the CFO of the South Asia Region of Nestle from May 2004 to February 2020 and has also handled procurement and IT/IS responsibilities. He was also the Executive Director and CFO in Nestle India Limited and a Board



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member of Nestle Lanka PLC. Before becoming the CFO, Mr. Duggal had handled various responsibilities including Financial Planning, Direct Taxes, Consolidation & Reporting to the Group and for India entity, Assisting on Investor Relations, Insurance, Controlling, Costing, Overseeing the Treasury function, Payroll, Fixed Assets Management, Operational & Financial Audits, Due Diligence Audit etc. He had led an international team for the due diligence of a major acquisition in India.

Currently, Mr. Duggal is on the Board of SBI Life Insurance Company Limited, as an Independent Director.

Mr. Duggal has more than 36 years rich experience in procurement, IT/IS field and also in the Finance fraternity as well and his appointment will be in the best interest of the Company.

Mr. Duggal does not hold any share of the Company either singly or jointly with others.

Mr. Duggal will be entitled to sitting fees as may be decided by the Board from time to time and commission if any, as may be approved by the Board.

Apart from Mr. Duggal, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed resolution.

The Company has received a notice under Section 160 (1) of the Act from a shareholder proposing his candidature to the office of a director. The Board is of the opinion that he fulfills the conditions regarding his appointment as an Independent Director.

On the recommendation of Nomination and Remuneration Committee and as per the requirements of Sections 149 read with 152 of the Act, the Board recommends the passing of this resolution as an Ordinary Resolution appointing him as an Independent Director of the Company for a term up to May 24, 2026.

Item No.7

Ms. Ramni Nirula (DIN 00015330) age 69, was appointed as an Additional Director of the Company with effect from May 25, 2021 on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company.

Ms. Ramni Nirula, retired as the Senior General Manager of ICICI Bank Limited. She has more than 4 decades of experience in the financial services sector, beginning her career with the erstwhile ICICI Limited in the project appraisal division. Since then, she has held various leadership positions in areas of Project Financing, Strategy, Planning & Resources and Corporate Banking. She was part of the top management team instrumental in transforming ICICI Bank from a term lending institution into a technology led diversified financial services group with a strong presence in India's retail financial services market. She was also part of the top-level task force, which successfully planned and implemented ICICI Bank's entry into the Rural Banking, Microfinance & Agriculture Business group, identified by the Bank as a key thrust area. Ms. Nirula also held a key position as the Managing Director & CEO of ICICI Securities Limited, the Investment Banking arm of ICICI Bank Limited. She also headed the Corporate Banking Group for ICICI Bank. In addition, she was also responsible for setting up the Government Banking / Corporate Agri Group based out of New Delhi within the bank.

Ms. Nirula helped to set up / take forward I-Banks' CSR initiative through the ICICI Foundation set up with a focus on delivery of primary health, primary education and access to finance.

Ms. Nirula has been a member of the Board of many ICICI group and associate companies i.e. ICICI



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Securities Limited, ICICI Direct and 3i Infotech. Additionally, she has been a member of the Board of leading companies in India.

Ms. Nirula has also been on the Board of non-corporates like a leading residential school for girls, a Micro Finance Institution in India and Advisory Council Member of ICICI Knowledge Park Trust. In addition to the Corporate Boards, Ms. Nirula was on the India Advisory Board of a Boston based global PE fund for advising on investment opportunities in India and supporting investee companies in their biz growth.

Ms. Nirula holds a Bachelor's Degree in Economics and a Master's degree in Business Administration from Delhi University.

Currently, Ms. Nirula is on the Boards of DCM Shriram Limited, P.I. Industries Limited, HEG Limited, Usha Martin Limited.

Ms. Nirula has rich experience in the areas like Project Financing, Strategy, Planning and Resources and Corporate Banking and her appointment will be in the best interest of the Company.

Ms. Nirula does not hold any share of the Company either singly or jointly with others.

Ms. Nirula will be entitled to sitting fees as may be decided by the Board from time to time and commission if any, as may be approved by the Board.

Apart from Ms. Nirula, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, directly or indirectly, financially or otherwise, in the proposed resolution.

The Company has received a notice under Section 160 (1) of the Act from a shareholder proposing her candidature to the office of a director. The Board is of the opinion that, she fulfils the conditions regarding her appointment as an Independent Director.

On the recommendation of Nomination and Remuneration Committee, and as per the requirements of Sections 149 read with 152 of the Companies Act, 2013, the Board recommends the passing of this resolution as an Ordinary Resolution appointing her as an Independent Director of the Company for a term up to May 24, 2026.

Item No. 8

Appointment of Ms. Rama Kirloskar (DIN 07474724) age 31 years as a Joint Managing Director of the Company for a period of 5 years with effect from August 3, 2021.

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on August 3, 2021, had unanimously approved the appointment of Ms. Rama Kirloskar as a Joint Managing Director for a tenure of 5 years from August 3, 2021 to August 2, 2026 (both days inclusive), subject to the approval of Members of the Company. Her appointment as a Joint Managing Director in the Company will be in addition to her current position as Managing Director of Kirloskar Ebara Pumps Limited (KEPL).

Further, the Board at its meeting held on August 3, 2021, also unanimously approved the terms and conditions of appointment of Ms. Rama Kirloskar as mentioned in the draft resolution, which are as under:

Salary:

Rs. 500,000/- (Rupees Five Lakhs only) per month.



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Perquisites:

- a. Fully furnished/unfurnished residential accommodation. Where no accommodation is provided by the Company, suitable House Rent Allowance in lieu thereof may be paid.
- b. The expenses on furnishings, gas, electricity, water and other utilities and repairs, if any, shall be borne by the Company.
- c. Reimbursement of all medical expenses incurred for self and family.
- d. Leave Travel Assistance for self and family as per Company rules.
- e. Fees of clubs which will include admission and life membership fees.
- f. Personal accident insurance, premium whereof does not exceed ₹ 25,000/- per annum.
- g. Provision of service staff at residence.
- h. A car with driver for official and personal purpose.
- i. Telephone and other communication facilities at residence.
- j. Contribution to Provident Fund, Superannuation Fund or Annuity Fund.
- k. Gratuity at the rate not exceeding 30 days salary for each completed year of service, and
- l. Leave at the rate of one month for every eleven months of service. Leave not availed of may be encashed.

There would be no duplication of the perquisites provided by both the Companies.

“Family” for the above purpose means the spouse, dependent children and dependent parents of a Joint Managing Director.

Perquisites shall be valued as per the provisions of the Income Tax Rules.

Commission:

Commission shall be decided by the Board of Directors based on the net profits of the Company and as recommended by the Nomination and Remuneration Committee of the Board, for each year subject to the condition that the aggregate remuneration of the Joint Managing Director shall not exceed the limit laid down under Section 197 of the Act read with Schedule V of the said Act. Ms. Rama Kirloskar in her capacity as a Joint Managing Director will not be entitled for any sitting fees for attending the meeting of the Board and its Committee thereof.

Ms. Rama Kirloskar shall draw remuneration from the Company and KEPL, provided that the total remuneration drawn from both the Company and KEPL does not exceed the higher maximum limit admissible from any one of the companies in accordance with Schedule V of the Act.

Ms. Rama Kirloskar is not disqualified from being appointed as a Joint Managing Director in terms of Section 164 of the Act and has given her consent to act as a Joint Managing Director of the Company. In the opinion of the Board, she fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder. Ms. Rama Kirloskar, apart from being qualified, she has been on the Board of the Company since 2017.

In view of the relevant provisions of Section 203(3) of the Act, Ms. Rama Kirloskar can be appointed as a Joint Managing Director of the Company.



Enriching Lives

For brief Profile of Ms. Rama Kirloskar one can refer to Item No. 3 in Details of Director seeking re-appointment.

She does not hold any share of the Company, either singly or jointly with others.

Ms. Rama Kirloskar has attended 7 (seven) Board Meetings of the Company held during the year.

A copy of the contract of employment/ service setting out the terms of appointment including her powers, functions, role, responsibility / duties and remuneration payable, proposed to be entered into with Ms. Rama Kirloskar will be available for inspection on request without payment of fee.

Except Ms. Rama Kirloskar, Mr. Sanjay Kirloskar and Mr. Alok Kirloskar, none of the Director, Key Managerial Personnel of the Company and or their relatives are concerned or interested, directly or indirectly, financially or otherwise in this resolution.

Considering her knowledge of various aspects of the Company's affairs and the scope of its business expansion and varied industrial experience, the Board recommends the resolution regarding appointment of Ms. Rama Kirloskar as a Joint Managing Director of the Company for consideration and approval of the Members of the Company by way of an Ordinary Resolution.

By order of the Board of Directors
For **KIRLOSKAR BROTHERS LIMITED**

A handwritten signature in black ink, appearing to be "Raghu Apte", written over a horizontal line.

Raghunath Apte
Company Secretary
ICSI Membership No – A17619

Pune: August 3, 2021

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