



# KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

## POSTAL BALLOT

### NOTICE

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("CA 2013") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/ conducting postal ballot process through e-voting, vide General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020 and General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020, in relation to "*Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19*" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and all other applicable rules framed under CA 2013, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws and regulations including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, that the consent of the members ("Members") of Kirloskar Brothers Limited ("the Company") is sought for the ordinary resolution appended herein below which is proposed to be passed through postal ballot by way of remote electronic voting ("e- voting" or "remote e-voting") ("Notice").

The proposed resolution along with the Statement of material facts to the Notice pursuant to Section 102 and other applicable provisions of the CA 2013, if any, setting out the material facts and the reasons thereof, is also annexed hereto for your consideration.

In view of the COVID-19 pandemic and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India requiring social distancing and in light of the MCA Circulars, the Ministry of Corporate Affairs ("MCA") has advised the companies to take all decisions requiring members' approval (other than items of ordinary business or business where any person has a right to be heard) through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has further clarified that for companies that are required to provide e-voting facility under the CA 2013 while they are transacting any business(es) by postal ballot up to December 31, 2020, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the company should send the postal ballot notice by email to all its shareholders who have registered their email addresses with the company or depository / depository participant and the communication of assent / dissent of the members will take place through the remote e-voting system only. This postal ballot is accordingly being initiated in compliance with the MCA Circulars.



Registered Office & Global Headquarters : "Yamuna", Survey No. 98 / (3 to 7), Plot No. 3, Baner, Pune 411 045, State Maharashtra, India.  
Tel: +91 (20) 2721 4444 Email: marketing@kbl.co.in Website: www.kirloskarpumps.com  
CIN No.: L29113PN1920PLC000670



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In compliance with the MCA Circulars, the Notice is being sent in electronic form instead of a hard copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for this Postal Ballot. Members are requested to follow the procedure as stated in the Notes to this Notice and instructions for casting of votes by remote e-voting and communicate their assent or dissent through the remote e-voting facility only.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the CA 2013 read with Rules 20 and 22 of the Rules and the MCA Circulars, the Company is pleased to provide remote e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depositories Limited ("NSDL") for the purpose of providing e-voting facility to enable the Members to cast their votes electronically. The e-voting facility is available from Sunday, November 29, 2020 (9.00 A.M. (IST) onwards) till Monday, December 28, 2020 (upto 5.00 P.M. (IST)). For this purpose, please read the instructions for remote e-voting carefully, as mentioned in the Notes. Assent or dissent of the Members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the aforementioned MCA Circulars.

The Scrutinizer shall submit his final report and other papers within the prescribed time to any Director or Company Secretary of the Company after completion of scrutiny of the e-voting, and the results of the Postal Ballot shall be declared within statutory timelines. The result of the Postal Ballot along with the Scrutinizers' Report will be placed on the Company's website i.e. [www.kirloskarpumps.com](http://www.kirloskarpumps.com) and shall be communicated to the BSE Limited and National Stock Exchange of India Limited on which the shares of the Company are listed.

You are requested to peruse the proposed resolution along with the statement of material facts and thereafter record your assent or dissent by means of remote e-voting facility, as provided by the Company.



# KIRLOSKAR BROTHERS LIMITED

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**Re-appointment of Mr. Sanjay C. Kirloskar (DIN 00007885) as Managing Director of the Company for a period of 5 (five) years with effect from November 19, 2020.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 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, 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 of the Board and the Board of Directors, the approval of the members be and is hereby accorded to re-appoint Mr. Sanjay C. Kirloskar (DIN 00007885) as the Managing Director of the Company with effect from November 19, 2020 for a period of 5 years i.e. upto November 18, 2025 (both days inclusive) and to perform the duties that may be delegated to him 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 may be set out in the contract of employment / service to be entered into between the Company and Mr. Sanjay C. Kirloskar on the remuneration mentioned below :-

## **Salary:**

Rs. 9,37,500/- (Rupees Nine Lakhs Thirty Seven Thousand Five Hundred 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 fax 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 off may be encashed.



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“Family” for the above purpose means the spouse, dependent children and dependent parents of a 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 may be recommended by the Nomination and Remuneration Committee of the Board, for each year subject to the condition that the aggregate remuneration of the Managing Director shall not exceed the limit laid down under Section 197 of the Companies Act, 2013 read with Schedule V of the said Act.

In case of absence or inadequacy of profits in any financial year, the fixed pay and perquisites (subject to annual review from time to time) as approved by the Nomination and Remuneration Committee, the Board of Directors, shall be the minimum remuneration payable to Mr. Sanjay C. Kirloskar.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee of Directors) of the Company be and is hereby authorized to execute all such agreements, documents, instruments and writings as may be deemed necessary and delegate the authority to 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 to give effect to and to implement this Resolution.”

**By Order of the Board of Directors  
For Kirloskar Brothers Limited**

**Place:** Pune

**Date:** November 26, 2020

Sd/-

**Sandeep Phadnis  
Company Secretary**



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### NOTES AND INSTRUCTIONS:

1. The statement of material facts pursuant to Section 102 of the CA 2013 read together with the Companies (Management and Administration) Rules, 2014 and other applicable provisions, setting out all material facts and reasons relating to the proposed resolution is annexed hereto for your information and consideration and the same should be considered as part of this Notice.
2. The Notice is being sent to/ published/ displayed for all the Members, whose names appear in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") on Friday, November 27, 2020, which is considered as cut-off date ("Cut-Off Date") for the purposes of remote e-voting and who have registered their e-mail addresses in respect of electronic holdings with the Company or with the depositories/depository participants or with the Company's Registrar and Share Transfer Agent i.e., Bigshare Services Private Limited ("BSS") in accordance with the provisions of CA 2013, read with the Rules made thereunder and the framework provided under the MCA Circulars.
3. Pursuant to the MCA Circulars, in view of the prevailing COVID - 19 pandemic situation, owing to the difficulties involved in dispatching of physical copies of the Notice of Postal Ballot, the Company expresses its inability to dispatch hard copy of the Notice to the Members whose e-mail addresses are not registered. To facilitate such Members to receive this Notice electronically and cast their votes electronically, the Company has made special arrangement with BSS for registration of email addresses in terms of the MCA Circulars. The process for registration of email addresses is as under:
  - a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, e-mail address to be registered along with scanned self-attested copy of PAN Card and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by e-mail to the Company's e-mail address [grievance.redressal@kbl.co.in](mailto:grievance.redressal@kbl.co.in) or to BSS at [kbl@bigshareonline.com](mailto:kbl@bigshareonline.com)
  - b) For Members holding shares in demat form, kindly update your e-mail address through your respective Depository Participant/s.
  - c) Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their depository participants/ BSS to enable servicing of notices and documents electronically to their e-mail addresses.



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- d) Post successful registration of email address, the Member will receive soft copy of the Notice and the procedure for remote e-voting along with the User-ID and the Password to enable remote e-voting for this Notice. In case of any queries, Member may write to [grievance.redressal@kbl.co.in](mailto:grievance.redressal@kbl.co.in) or to BSS at [kbl@bigshareonline.com](mailto:kbl@bigshareonline.com).
- 4. The Notice has also been placed on Company's website: [www.kirloskarpumps.com](http://www.kirloskarpumps.com) and NSDL's e-voting website: [www.evoting.nsdl.com](http://www.evoting.nsdl.com); and will also be available on the website of stock exchanges i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- 5. In compliance with the provisions of Sections 108 and Section 110 of the Companies Act read with Rule 20 and Rule 22 of the Rules and SS-2, the Company is providing e-voting facility to enable members to cast their votes electronically (instead of dispatching Postal Ballot Form for this Postal Ballot) on the matters included in this Notice. The Company has engaged the services of National Securities Depositories Limited ("NSDL") for providing facility for voting through remote e-Voting for the postal ballot activity. In terms of the MCA Circulars, voting can be done by remote e-voting only.
- 6. The voting rights of the Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the Cut-Off Date.
- 7. The Cut-Off Date is for determining the eligibility to receive this Notice and to vote by electronic means. 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.
- 8. The Board of Directors of the Company has appointed Mr. Shyamprasad D. Limaye, Company Secretary in Practice (ICSI Membership No. FCS 1587; Certificate of Practice No.: 572) as the scrutinizer to conduct the process of the postal ballot in a fair and transparent manner ("Scrutinizer"). The Scrutinizer will submit his report after completion of the scrutiny and the results of the postal ballot will be posted on the Company's website [www.kirloskarpumps.com](http://www.kirloskarpumps.com) besides communicating to the stock exchanges on which the securities of the Company are listed and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- 9. The last date specified by the Company for remote e-voting shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if the same was duly passed at a general meeting of the Members convened in that regard.



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### 10. Voting through electronic means

Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the CA 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations, MCA and any other applicable provisions, if any, the Company has extended remote e-voting facility to enable the Members to cast their votes electronically through the remote e-voting services provided by NSDL.

The remote e-voting facility will be available during the following period:

<b>Commencement of remote e-voting</b>	From 9:00 A.M.(IST) on Sunday, November 29, 2020.
<b>End of remote e-voting</b>	Upto 5:00 P.M. (IST) on Monday, December 28, 2020.

The remote e-voting will not be allowed beyond the aforesaid date and time. The remote e-voting module shall be disabled by NSDL for voting from 5:00 P.M. (IST) on Monday, December 28, 2020. Once the vote on the resolution is cast by a Member, he or she will not be allowed to change it subsequently.

#### **The procedure and instructions for remote e-voting are as follows:**

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

##### **Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:<https://www.evoting.nsdl.com/>.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- iii. A new screen will open. You will have to enter your User ID, your Password and Verification Code as shown on the screen.



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

iv. Your User ID details are given below:

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

v. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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 by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?

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



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- vi. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- viii. Now, you will have to click on “Login” button.
- ix. After you click on the “Login” button, Home page of e-Voting will open.

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

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- iii. Select “EVEN” of company for which you wish to cast your vote.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. 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.
- vi. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



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### General Guidelines for shareholders

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copies (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cssdlimaye@gmail.com](mailto:cssdlimaye@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- iii. 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.
- iv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal - Senior Manager or Ms Pallavi Mhatre - Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone nos. : +91-22-24994360 or +91-99202 64780 or +91-22-24994545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Secretarial Department at the Company's email address [grievance.redressal@kbl.co.in](mailto:grievance.redressal@kbl.co.in)

#### ***"If your email id is not registered, please follow steps mentioned below"***

Process for those Members whose e-mail ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolution set out in this Notice:

- a. Those Members, who hold shares in physical form or who have not registered their e-mail address with the Company and who wish to cast their vote through remote e-Voting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company [grievance.redressal@kbl.co.in](mailto:grievance.redressal@kbl.co.in) or [kbl@bigshareonline.com](mailto:kbl@bigshareonline.com)



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- b. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company [grievance.redressal@kbl.co.in](mailto:grievance.redressal@kbl.co.in)
11. The Scrutinizer will submit his report to any Director or Company Secretary of the Company, after completion of the scrutiny of votes cast. The Chairman or Company Secretary shall declare the results of the postal ballot as per the statutory timelines. The results along with the Scrutinizer's report will also be posted on the websites of the Company i.e., [www.kirloskarpumps.com](http://www.kirloskarpumps.com), NSDL i.e. <https://www.evoting.nsdl.com> and stock exchanges i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) . The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for remote e-voting i.e., Monday, December 28, 2020.



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### STATEMENT OF MATERIAL FACTS

[Pursuant to the provisions of Section 102 of the Companies Act, 2013]

#### **Re-appointment of Mr. Sanjay C. Kirloskar as Managing Director of the Company for a period of 5 (five) years with effect from November 19, 2020.**

The Members of the Company at its 96<sup>th</sup> Annual General Meeting held on July 21, 2016 had re-appointed Mr. Sanjay C. Kirloskar (DIN: 00007885) as a Managing Director of the Company for a period of 5 (five) years from November 19, 2015 till November 18, 2020 (both days inclusive).

Based on the recommendations of Nomination and Remuneration Committee and the Board of Directors, at its meeting held on November 05, 2020, had unanimously approved re-appointment of Mr. Sanjay C. Kirloskar as a Managing Director (Key Managerial Personnel) for a further tenure of 5 (five) years from November 19, 2020 to November 18, 2025 (both days inclusive), subject to the approval of Members of the Company.

Further, the Board at its meeting held on November 05, 2020, approved the terms and conditions of re-appointment of Mr. Sanjay C. Kirloskar as mentioned in the draft resolution, which are as under:

Sr. No.	Particulars	Description
1.	Basic Salary	Rs. 9,37,500/- per month with authority to the Board to revise the basic salary from time to time.
2.	House Rent Allowance	Fully furnished/unfurnished residential accommodation. Where no accommodation is provided by the Company, suitable House Rent Allowance in lieu thereof may be
3.	Other Allowances	Leave Travel Allowance for self and family as per Company rules.
4.	Medical Benefits	Reimbursement of all medical expenses incurred for self and family.
5.	Other Benefits	The expenses on furnishings, gas, electricity, water and other utilities and repairs, if any, shall be borne by the Company.  Personal accident insurance, premium whereof does not exceed Rs. 25,000/- per annum.  Provision of service staff at residence.  Telephone and fax facilities at residence.



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6.	Car Perquisite	A car with driver for official and personal purpose.
7.	Provident Fund Contribution	Contribution to Provident Fund, Superannuation Fund or Annuity Fund.
8.	Gratuity	Gratuity at the rate not exceeding 30 days salary for each completed year of service
9.	Club Fees	Fees of clubs which will include admission and life Membership fees.
10.	Earned Leave and Leave Encashment	Leave at the rate of one month for every eleven months of service. Leave not availed of may be encashed.
11.	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 Managing Director shall not exceed the limit laid down under Section 197 of the Companies Act, 2013 read with Schedule V of the said Act.

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

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

Mr. Sanjay Kirloskar is not disqualified from being re-appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company. In the opinion of the Board, he fulfils the conditions for the said re-appointment as prescribed under the relevant provisions of the Companies Act, 2013 and the relevant Rules made thereunder and the SEBI Listing Regulations. Mr. Sanjay Kirloskar, apart from being qualified, has been associated with the Company since 1985 and has had 35 years of rich and varied industrial experience.

3. Disclosures as required under Regulation 36(3) of the Listing Regulations and Secretarial Standards 2 -General Meetings are given below:

Name	Mr. Sanjay C. Kirloskar
DIN	00007885
Category	Managing Director and Key Managerial Personnel
Date of birth	March 22,1957



Registered Office & Global Headquarters : "Yamuna", Survey No. 98 /(3 to7), Plot No. 3, Baner, Pune 411 045, State Maharashtra, India.  
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CIN No.: L29113PN1920PLC000670



## KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

<b>Qualification</b>	Bachelor's in Science in Mechanical Engineering from the Illinois Institute of Technology in Chicago, USA.
<b>Experience</b>	35 years
<b>Date of first appointment on the Board</b>	November 19, 1985
<b>Shareholding in the Company</b>	<p>Total Holding: 17,847,465 equity shares</p> <p>Out of these, Mr. Sanjay C. Kirloskar holds 16,085,546 equity shares in the individual capacity, 1,758,904, 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.</p>
<b>Relationship between directors</b>	Mr. Alok Kirloskar - Son and Ms. Rama Kirloskar - daughter of Mr. Sanjay C. Kirloskar
<b>Number of Board Meetings attended during FY 2020-21</b>	4/4
<b>Nature of expertise</b>	35 years of varied industrial experience.
<b>Directorships</b>	<p>1.KPT Industries Limited (earlier known as Kulkarni Power Tools Limited)</p> <p>2.DCM Shriram Industries Limited,</p> <p>3.Kirloskar Ebara Pumps Limited,</p> <p>4.Kirloskar Brothers International BV, Netherlands,</p> <p>5.SPP Pumps Limited, UK.</p>
<b>Membership/ chairmanship of committees</b>	<p>Kirloskar Brothers Limited;</p> <p>Nomination and Remuneration Committee-Member</p> <p>Stakeholders Relationship Committee-Member</p> <p>Corporate Social Responsibility Committee - Member</p> <p>Kirloskar Ebara Pumps Limited:</p> <p>Audit Committee-Chairman</p> <p>KPT Industries Limited (earlier known as Kulkarni Power Tools Limited):</p> <p>Audit Committee-Member</p> <p>DCM Shriram Industries Limited</p> <p>Nomination and Remuneration Committee - Member</p>



## KIRLOSKAR BROTHERS LIMITED

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<b>Terms and conditions of appointment or re-appointment</b>	Managing Director, for a tenure of 5 (five) years from November 19, 2020 to November 18, 2025.
<b>Remuneration last drawn</b>	Rs. 9,37,500/- P.M.
<b>Brief profile</b>	<p>At present, Mr. Sanjay Kirloskar is a Chairman and Managing Director of the Company.</p> <p>Kirloskar Brothers Limited was incorporated in 1920 and is one of India's oldest manufacturing companies. It is India's largest centrifugal pump manufacturer and has manufacturing facilities in India at Kirloskarvadi, Dewas, Sanand, Shirwal and Coimbatore. The Company has subsidiaries in the Netherlands, South Africa, Thailand, the United Kingdom and the United States of America.</p> <p>Mr. Sanjay Kirloskar holds a Bachelor's in Science in Mechanical Engineering from the Illinois Institute of Technology in Chicago, USA.</p> <p>He is also on the Boards of KPT Industries Limited (earlier known as Kulkarni Power Tools Limited), DCM Shriram Industries Limited, Kirloskar Ebara Pumps Limited, Kirloskar Brothers International BV, Netherlands, and SPP Pumps Limited, UK.</p> <p>Mr. Sanjay Kirloskar has been associated with the Company since 1985 and has 35 years of rich and varied industrial experience.</p>

A copy of the contract of employment/ service setting out the terms of re-appointment including payment of remuneration, proposed to be entered into with Mr. Sanjay C. Kirloskar will be available for inspection on request without payment of fee.

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

The Board of Directors recommend the resolution regarding re-appointment of Mr. Sanjay C. Kirloskar as 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**

**Place:** Pune

**Date:** November 26, 2020

Sd/-

**Sandeep Phadnis  
Company Secretary**



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