



KIRLOSKAR PNEUMATIC COMPANY LIMITED

A Kirloskar Group Company

Enriching Lives

Ref.: SEC/

July 25, 2018
Through Online Portal

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001
Scrip Code 505283

Kind Atten.: Ms. Bharti Bhambwani, Relationship Manager

Dear Madam,

Sub.: Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing herewith the Proceedings of Annual General Meeting of the Company held on July 24, 2018.

This is for your information and for the information of the Members of your Stock Exchange.

Thanking you,

Yours faithfully,
For Kirloskar Pneumatic Company Limited

Aditya Kowshik
Managing Director
DIN: 00228983



Proceedings of the 43rd Annual General Meeting of the Members of Kirloskar Pneumatic Company Limited held on Tuesday, the 24th July, 2018 at 3.00 p.m. till 3.45 p.m. at S. M. Joshi Socialist Foundation (SM Joshi Hall), S. No. 191/192 Navi Peth, Ganjave Chowk, Near Patrakar Bhavan, Pune 411030.

The following Director(s) were present:

Mr. Rahul C. Kirloskar	- Executive Chairman & Member
Mr. Sunil Shah Singh	- Director, Member & Chairman of the Audit Committee
Dr. Ajay Dua	- Director & Chairman of the Nomination and Remuneration Committee
Mr. G. Krishna Rao	- Director & Chairman of the Stakeholders' Relationship Committee
Mr. K Venkataramanan	- Director
Mr. D. R. Swar	- Director
Mr. Atul C. Kirloskar	- Director & Member
Mr. Aditya Kowshik	- Managing Director

In attendance

Mr. Jitendra R. Shah, Company Secretary

Mr. Rahul C. Kirloskar, Chairman took the Chair and welcomed the 91 (Ninety One) Members to the 43rd Annual General Meeting of the Company. He then introduced the Directors sitting on the dais.

He then informed the Members that Dr. Aditi Pant, Independent Director and Mr. Vikram S. Kirloskar, Non-Executive Director had requested the Chairman to convey their apology to the Members for not being personally present at the Meeting due to pre-occupations.

The Chairman made the following announcements:

- I. that the requisite quorum was present throughout the meeting as per the Articles of Association of the Company & the Companies Act, 2013 and therefore, called the meeting to order.
- II. that the Company has received 6 proxies for 31 shares.
- III. that Mr. Sunil Shah Singh, Chairman of the Audit Committee was present.
- IV. that Dr. Ajay Dua, Chairman of the Nomination and Remuneration Committee was present.
- V. that Mr. G. Krishna Rao, Chairman of the Stakeholders' Relationship Committee was present.

The Statutory Registers, Proxy Register and Inspection documents were available during the Meeting for inspection to the Members. The Chairman noted the attendance of Mr. Sanjay Athavale, Partner of M/s. P. G. Bhagwat, Chartered Accountants our

Statutory Auditors and Mr. S. V. Deulkar, Partner of M/s. SVD & Associates, Company Secretaries our Secretarial Auditors.

The Chairman then took up the proceeding of the meeting. With the concurrence of the members the Notice of the 43rd Annual General Meeting, Financial Statements, Directors' Report and Auditor's Report were taken as read.

Thereafter, the Chairman delivered his speech.

Then the Chairman invited members who would like to raise their queries to the Board of Directors or to make their comments, give suggestions and seek clarifications, if any. Some queries were raised and clarifications sought by the Members. The Chairman replied to all the queries and provided clarifications up to the satisfaction of the Shareholders.

Thereafter, the Chairman informed the Members that M/s P G Bhagwat, Chartered Accountants were appointed in the 41st AGM to hold office till the conclusion of the 46th AGM subject to ratification by Members at every AGM. However, MCA vide its notification dated May 7, 2018 has done away with the requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting. Accordingly, the ratification of Statutory Auditors proposed at Item No. 4 shall be considered for the balance period i.e. till the conclusion of the 46th AGM.

The Chairman informed the Members that the Company, in accordance with the provisions of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 had provided electronic voting to its members through remote voting during the period from Saturday, 21st July, 2018 to Monday, 23rd July, 2018 (to those members who were entitled to vote as on the cut-off date Tuesday, 17th July, 2018). Therefore, it was obligatory to provide similar voting rights to the members present, in person and through proxies and who have not cast their vote through remote e-voting, to vote in proportion to the shares held by them. He then announced voting through polling papers on all the resolutions of ordinary and special business as set out in Item Nos. 1 to 5 of the Notice.

Then, the Chairman informed that the Board had appointed Mr. S. V. Deulkar, Partner of M/s. SVD & Associates, Company Secretaries as Scrutinizer to scrutinize voting through polling paper, who was already appointed as Scrutinizer for the remote e-voting process. The Chairman thereafter confirmed that the quorum was present at the time of commencement of Polling process. He further requested the Scrutinizer to take over the proceedings of voting through polling paper and to submit his report (on voting through Polling paper and e-voting) to him not later than three days from the conclusion of the meeting.

Conduct of Poll

Mr. S. V. Deulkar, Partner of SVD & Associates, Company Secretaries appointed for the voting through polling paper, conducted the Poll which included distribution of polling papers, showing empty polling box to the members, locking of empty polling box in the presence of members. After ensuring that all members participating in the voting

through polling paper had cast their votes, the Scrutinizer closed the poll. The Scrutinizer then took the custody of the polling box.

Thereafter, the Chairman concluded by thanking the Members for attending and wholeheartedly participating in the Meeting and for the excellent support provided by them to the Company as always, thus announcing the formal closure of the 43rd Annual General Meeting of the Company.

Result of the Electronic Voting and Voting through Polling papers on the Ordinary and Special Business at the 43rd Annual General Meeting of the Company held on Tuesday July 24, 2018.

The Scrutinizer's Consolidated Report dated July 25, 2018 for the voting through Electronic Voting and voting through polling paper, was received on July 25, 2018 for Item Nos. 1 to 5. Then the Chairman announced the results of voting on July 25, 2018 that all the Resolutions for the Ordinary and Special businesses as set out in Item Nos. 1 to 5 in the Notice of the 43rd Annual General Meeting of the Company have been duly passed by the requisite majority.

The Resolutions for the ordinary and special businesses for Item Nos. 1 to 5 of the Notice of the 43rd Annual General Meeting duly approved by the members with requisite majority are recorded hereunder.

Ordinary Business

Item No. 1 – Adoption of the Financial Statement of the Company for the financial year ended 31st March, 2018 together with the Report of the Auditors' and Board of Directors thereon.

Nature of Resolution - Ordinary

"RESOLVED that the Financial Statement of the Company for year ended 31st March, 2018 together with the Report of the Auditors' and Board of Directors thereon be and are hereby received, considered, approved and adopted."

Item No. 2 – Declaration of Dividend on equity shares for the financial year ended on 31st March, 2018.

Nature of Resolution - Ordinary

"RESOLVED that the Dividend at Rs. 12/- per share (120%) on Equity Shares of Rs. 10/- each fully paid, for the financial year ended 31st March, 2018, as recommended by the Board of Directors be and is hereby approved and declared."

Item No. 3 – Re-appointment of Mr. D R Swar (holding DIN 00007495), who retires by rotation and being eligible, offers himself for re-appointment.

Nature of Resolution - Ordinary

"RESOLVED that Mr. D R Swar (holding DIN 00007495), who retires in accordance with the provisions of the Companies Act, 2013 and Article 100 of the Articles of Association of the Company and has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

Item No. 4 – Ratification of appointment of M/s P G Bhagwat, (Firm Registration No. 101118W) Chartered Accountants as Statutory Auditors.

Nature of Resolution – Ordinary

"RESOLVED that pursuant to the provisions of Section 139, 142 and any other applicable provisions of the Companies Act, 2013 (corresponding to Section 224 and other applicable provisions, if any, of the Companies Act, 1956), the appointment of M/s P G Bhagwat (Firm Registration No.101118W) Chartered Accountants be and is hereby ratified as the Statutory Auditors of the Company to hold office from the conclusion of 43rd Annual General Meeting till the conclusion of the 46th Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."

Special Business

Item No. 5 –Ratification of remuneration of M/s Sudhir Govind Jog, Cost Accountant as Cost Auditor.

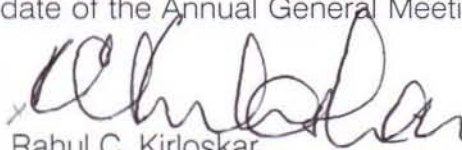
Nature of Resolution - Ordinary

"RESOLVED that pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the Company be and is hereby accorded for the payment of remuneration of Rs. 6,00,000 (Rupees Six Lacs only) to Company's Cost Auditor, M/s Sudhir Govind Jog, a proprietary firm of Cost Accountant, for auditing the cost records maintained by the Company for the financial year ending on 31st March, 2019."

All the above resolutions, which were put to vote through remote e-voting and voting through polling papers, were passed with requisite majority. The resolutions are deemed to be passed on July 24, 2018, being the date of the Annual General Meeting of the Company.

Place : Pune

Date : July 25, 2018


Rahul C. Kirloskar
Executive Chairman