

NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") [including any statutory modification or re-enactment thereof for the time being in force]; Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure, Requirements) Regulations, 2015 ("SEBI LODR Regulations"); the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS2"), each as amended, and in accordance with the General Circulars No. 14/2020 dated 8 April, 2020, No. 17/2020 dated 13 April, 2020, No. 20/2020 dated 5 May, 2020, No. 3/2022 dated 5 May, 2022, and 09/2023 dated 25 September, 2023 issued by the Ministry of Corporate Affairs (collectively the "MCA Circulars") and any other applicable laws and regulations for the time being in force and SEBI circular No. SEBI/HO/CFD/CFDPoD-2/P/CIRI2023/167 dated 7 October, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July, 2023 ("SEBI Circulars") to transact the special business as set out hereunder through the postal ballot only by way of remote e-voting process (i.e. "e-voting only")

In compliance with the MCA Circulars and SEBI Circulars the Notice of Postal Ballot ("Notice") is being sent only in electronic form to those Members, whose names appear in the Register of Members or the List of Beneficial Owners as on Friday, 9 August, 2024 ("Cut-off Date") and whose email addresses are registered with the Company / the Registrar and Share Transfer Agent ("RTA") and the Depositories. Voting rights of the Members of the Company shall be in proportion to the paid-up equity share capital of the Company as on the Cut-off Date. A person, who is not a Member on the Cut-off Date should treat this Notice for information purpose only.

For avoidance of any doubt due to the general understanding of meaning of "Postal Ballot" as Voting by Post (which is not contemplated in the Notice), it is clarified that there will be no dispatch of hard copy of the Notice to the Members of the Company and the communication of "assent" or "dissent" in respect of the business items shall take place through the remote e-voting only.

In compliance with Regulation 44 of the SEBI LODR Regulations and pursuant to provisions of Section 110 read with Section 108 of the Act read with the rules thereof, the SS2, and the MCA Circulars and SEBI Circulars the Company is providing remote e-voting facility to its Members, to enable them to cast the votes electronically instead of submitting the Postal Ballot Form in hard copy. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of

Kirloskar Pneumatic Company Limited

A Kirloskar Group Company

Regd. Office: Plot No. 1, Hadapsar Industrial Estate, Hadapsar,

Pune, Maharashtra 411013

Tel: +91 (20) 26727000

Fax: +91 (20) 26870297

Email: infokpcl@kirloskar.com | Website: www.kirloskarpneumatic.com

CIN: L29120PN1974PLC110307

providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available at the website of the Company, viz. www.kirloskarpneumatic.com

The remote e-voting for the postal ballot commences on Monday, 19 August, 2024 at 9:00 a.m. (IST) and ends on Tuesday, 17 September, 2024 at 5:00 p.m. (IST). During this period, the Members of the Company holding shares either in physical form or in electronic form as on the Cut-off Date may cast the votes electronically. The remote e-voting shall be disabled by NSDL for voting after 5:00 p.m. (IST) on Tuesday, 17 September, 2024.

Members desiring to exercise their votes through the remote e-voting process are requested to refer to the instructions mentioned in the Notice and record "Assent (For)" or "Dissent (Against)" by following the procedure as stated in the Notice.

Special Business

Item No. 1

Appointment of Mr. Bimal Tanna (DIN : 06767157) as an Independent Director.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 160, 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013; the Companies (Appointment and Qualification of Directors) Rules, 2014; the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable rules and regulations [including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force] and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors; Mr. Bimal Tanna (DIN : 06767157), who was co-opted by the Board of Directors as an Additional Director in the category of Independent Director with effect from 22 July, 2024 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years till 21 July, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s), amendment(s) or re-

enactment thereof for the time being in force), Mr. Bimal Tanna be paid such fees and remuneration and profit related commission as the Board / Nomination and Remuneration Committee may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

Item No. 2

Appointment of Mr. Deepak Bagla (DIN : 01959175) as an Independent Director.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152, 160, 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013; the Companies (Appointment and Qualification of Directors) Rules, 2014; the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable rules and regulations [including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force] and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors; Mr. Deepak Bagla (DIN : 01959175), who was co-opted by the Board of Directors as an Additional Director in the category of Independent Director with effect from 22 July, 2024 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years till 21 July, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), Mr. Deepak Bagla be paid such fees and remuneration and profit related commission as the Board / Nomination and Remuneration Committee may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary”

Registered Office :
Hadapsar Industrial Estate, Pune 411013
CIN : L29120PN1974PLC110307
Email : sec@kirloskar.com
Date : 20 July, 2024
Place : Pune

By order of the Board of Directors of
Kirloskar Pneumatic Company Limited

sd/-
Jitendra R. Shah
Company Secretary

Notes :

- Pursuant to provisions of Section 102(1) of the Companies Act, 2013 and the SEBI LODR Regulations; the statement setting out material facts with respect to the special business to be transacted through the postal ballot is annexed hereto and forms part of the Notice.
- Members may download the Notice of Postal Ballot from the website of the Company viz. www.kirloskarpneumatic.com that of BSE Limited & NSE viz. www.bseindia.com & www.nseindia.com respectively and that of NSDL viz. www.evoting.nsdl.com
- Corporate Authorisation :
Corporate / Institutional Members, (i.e. other than individuals, HUF, NRI etc.) are required to upload the board resolution / power of attorney / authority letter by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab or send scanned copy (PDF/JPG Format) of the relevant board resolution / power of attorney / authority letter, etc. who are authorized to vote, to the Scrutinizer by e-mail to cs@svdandassociates.com with a copy marked to evoting@nsdl.com from the registered email address.
- Inspection Documents :
A draft copy of letter of appointment as an Independent Director of the Company setting out terms and conditions of appointment, including remuneration, is available for inspection by the Members at the website of the Company viz. www.kirloskarpneumatic.com
- The Board of Directors has appointed Mr. Sridhar Mudaliar, Partner (CP No. 2664) or failing him Mrs. Meenakshi Deshmukh, Partner (CP No. 7893) of M/s SVD & Associates, Company Secretaries, Pune, as the Scrutinizer for conducting the postal ballot e-voting process in a fair and transparent manner.
- After completion of the scrutiny of the electronic votes, the Scrutinizer will submit his report to the Chairman / Director / any other authorised personnel of the Company. The results of the Postal Ballot will be announced on or before 19 September, 2024. The said results would be displayed at the Registered Office of the Company and on the website of the Company viz. www.kirloskarpneumatic.com that of BSE Limited & NSE viz. www.bseindia.com & www.nseindia.com respectively and that of NSDL viz. www.evoting.nsdl.com
- The resolution, if approved by the requisite majority through the postal ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. 17 September, 2024.
- Process to cast votes through remote e-voting :
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 for Individual shareholders holding securities in electronic mode

Pursuant to the Circular No. SEBI / HO / CFD / CMD / CIR / P / 2020 /242 dated 9 December, 2020 issued by the SEBI on “e-voting facility provided by Listed Companies”, e-voting facility has been enabled to all the individual demat accountholders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast the vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update mobile number and email ID in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in electronic form is given below :

Type of members	Login method
Individual Members holding securities in electronic form with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, kindly visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. 2. Once the home page of e-services is launched, click on the “Beneficial Owner” icon under “Login”, which is available under “IDeAS” section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. 4. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. 5. Click on options available against company name or e-voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-voting period. 6. If the user is 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

	<p>https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 7. 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. 8. Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholder / Member” section. 9. 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. 10. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. 11. Shareholders/Members can also download NSDL Mobile App “NSDLSpeede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Members holding securities in electronic form with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there is also link provided to access the

	<p>system of all e-voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on 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 able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
Individual Members (holding securities in electronic mode) login through their depository participants	<p>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility.</p> <p>2. Upon logging in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature.</p> <p>3. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p>

Note : Members, who are unable to retrieve User ID / Password, are advised to use 'Forget User ID' and 'Forget Password' option available at abovementioned website.

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

Login type	Helpdesk details
Individual Members holding securities in electronic mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free number : 022 - 48867000
Individual Members holding securities in electronic mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B. Login Method for e-voting for members other than Individual members holding securities in electronic mode and members 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 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.

4. Your User ID details are given below :

Manner of holding shares i.e. electronic (NSDL or CDSL) or Physical	Your User ID is :
For Members who hold shares in electronic account with NSDL.	8 Character DPID followed by 8 Digit Client ID For example if your DPID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
For Members who hold shares in electronic account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Password details for members other than Individual members 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. 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”.
 - (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.com 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 on NSDL e-voting system

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period.
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.

General Guidelines for Members :

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (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 cs@svdandassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-voting**" tab in their login.
2. 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 to reset the password.

3. 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 Number : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager / Ms. Sarita Mote, Assistant Manager / Ms. Soni Singh, Assistant Manager through e-mail at evoting@nsdl.com or contact at National Securities Depository Limited, 4th Floor, "A" Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013.

Process for those Members, whose email IDs are not registered with the Company / R&T Agent / Depository Participants(s) and for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.kilroskarpneumatic.com) duly filled and signed along with requisite supporting documents to Link Intime India Private Limited, Block No 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road, Pune – 411001.
- In case of equity shares held in electronic form, Members are requested to provide DPID+CLID [16 digit DPID + CLID or 16 digit Beneficiary ID], name, client master or copy of consolidated account statement, Income Tax PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to sec@kilroskar.com If you are an individual member holding equity shares in electronic form, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-voting for Individual shareholders holding securities in electronic form.
- Alternatively, a member may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- 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.

Statement setting out material facts pursuant to Section 102 and 110 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 1 of the Notice

Pursuant to provisions of Section 161 of the Companies Act, 2013, rules thereof and the Articles of Association of the Company and on recommendation of the Nomination and Remuneration Committee; the Board of Directors at its meeting held on 20 July, 2024 has co-opted Mr. Bimal Tanna (DIN : 06767157) as an Additional Director of the Company in the category of Independent Director with effect from 22 July, 2024.

The Nomination and Remuneration Committee at its meeting held on 20 July, 2024 has evaluated the balance of skills, knowledge and experience on the Board and was of the view that Mr. Bimal Tanna possesses identified capabilities and his role on the Board would be suitable for guidance in operations of the Company.

Pursuant to following provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1 January, 2022 :

- The listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.
- The appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

The Company has received a notice in writing from a Member pursuant to provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the appointment as a Director of the Company.

Mr. Bimal Tanna is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. Further, he has submitted declarations stating that he meets the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he has not been debarred or disqualified from holding the office as a Director by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs or any such statutory / regulatory authority.

In the opinion of the Board of Directors; he possesses integrity, expertise and experience and fulfils the conditions for the appointment as an Independent Director as specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and he is independent of the management of the Company. He holds valid registration certificate of having his name included in the Databank of Independent Directors.

Brief Profile of Mr. Bimal Tanna (DIN : 06767157) is as given below :

Mr. Bimal Tanna (Age 62 years) is a 1986 qualified Chartered Accountant who currently serves as Independent Director on the boards of Jio Financial Services Limited, Jio Finance Limited, Jio Payment Solutions Limited, Reliance Industrial Investments and Holdings Limited, Kalpataru Projects International Limited and Jio Leasing Services Limited. He is chairperson / member of various committees - audit, risk management, nomination and remuneration, IT strategy, CSR and customer service & grievances. He is also a Senior Advisor at Nexdigm Private Limited and certain private businesses.

His 38 years' career largely spans across two highly reputed professional services firms where he served some of the largest domestic and MNC clients primarily across direct tax, audit, due diligence and valuation services. In both these highly reputed organisations, he had grown through the ranks and had the privilege of serving as partner.

Mr. Tanna retired as a senior partner of PricewaterhouseCoopers in India (PwC) with effect from 1 April, 2023, after more than 25 years of service. Prior to PwC, he was with Bansilal S. Mehta & Co / B. S. Mehta & Co, Chartered Accountants, for nearly a decade.

At PwC, in the past few years, Mr. Tanna has served as Managing Partner (West), led the critical Partner Affairs function, he was a director on the board of directors of PwC Private Limited and also part of the India Leadership Team. In the past he has been elected to and served on the Firm's governance body and has also been part of the Leadership Teams of the Advisory Line of Service and the Deals business. He has led critical responsibilities across various sectors, practices and functions including Valuations Leader, Dy Deals Leader, Transaction Services Leader (West), Industrial Products Leader, Private Equity Leader and Human Capital Leader for the Assurance & Business Advisory Line of Service (ABAS).

At PwC, Mr. Tanna primarily led accounting and financial diligence, valuation and merger ratio engagements, some of which relate to the largest transactions in that space in India. He has served clients across varied sectors and industries including Aerospace & Defense, Auto, Education, Consumer & Retail, Energy, Entertainment & Media, EPC, Hospitality, Financial Services (Broking, AMCs, Micro

Finance), Industrial Products (Cement, Building Products, Industrial Manufacturing/Capital Goods), Infrastructure (Ports and Roads), IT and ITeS, Pharma, Real Estate, Telecom and Travel & Tourism.

He is a Director on the Board of Directors of following other companies as on the date of this Notice :

- Jio Financial Services Limited;
- Jio Finance Limited;
- Jio Payment Solutions Limited;
- Reliance Industrial Investments and Holdings Limited;
- Kalpataru Projects International Limited; and
- Jio Leasing Services Limited

He holds following committee positions in other companies as on the date of this Notice :

Name of the Company	Name of Committee	Position held (Member/Chairman)
Jio Financial Services Limited	Audit Committee	Member
	Risk Management Committee	Member
	IT Strategy Committee	Member
	CSR Committee	Member
Jio Finance Limited	Audit Committee	Chairman
	Risk Management Committee	Chairman
	IT Strategy Committee	Member
	Nomination & Remuneration Committee	Member
	CSR Committee	Member
	Customer Service and Grievance Committee	Chairman
Jio Payment Solutions Limited	Investment & Lending Committee	Member
	Audit Committee	Chairman
	IT Strategy Committee	Member
Reliance Industrial Investments and Holdings Limited	Nomination & Remuneration Committee	Member
	CSR Committee	Chairman
Kalpataru Projects International Limited	Audit Committee	Member
	Risk Management Committee	Chairman

He does not hold any equity share in the Company.

He is not related to any other director or key managerial person of the Company.

A draft copy of letter of appointment as an Independent Director of the Company setting out terms and conditions of appointment, including remuneration, is available for inspection by the Members at the website of the Company viz. www.kirloskarpneumatic.com

Under the provisions of Companies Act, 2013, Independent Directors can only receive fees and profit related commission as may be approved by the members. Accordingly, approval of the members is also being sought for the purposes of payment of fees and profit related commission, which amounts may be decided by the Board / Nomination and Remuneration Committee, from time to time subject to the limit prescribed under the Companies Act, 2013 and as may be prescribed under the rules that are passed or may be passed from time to time.

Except Mr. Bimal Tanna none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 1. This Statement may also be regarded as a disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors is of the opinion that appointment of Mr. Bimal Tanna as an Independent Director would be beneficial to the Company and recommends the special resolution set out at Item No. 1 of the Notice for approval of the Members of the Company.

Item No. 2 of the Notice

Pursuant to provisions of Section 161 of the Companies Act, 2013, rules thereof and the Articles of Association of the Company and on recommendation of the Nomination and Remuneration Committee; the Board of Directors at its meeting held on 20 July, 2024 has co-opted Mr. Deepak Bagla (DIN : 01959175) as an Additional Director of the Company in the category of Independent Director with effect from 22 July, 2024.

The Nomination and Remuneration Committee at its meeting held on 20 July, 2024 has evaluated the balance of skills, knowledge and experience on the Board and was of the view that Mr. Deepak Bagla possesses identified capabilities and his role on the Board would be suitable for guidance in operations of the Company.

Pursuant to following provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1 January, 2022 :

- The listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.
- The appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

The Company has received a notice in writing from a Member pursuant to provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the appointment as a Director of the Company.

Mr. Deepak Bagla (DIN : 01959175) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. Further, he has submitted declarations stating that he meets the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he has not been debarred or disqualified from holding the office as a Director by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs or any such statutory / regulatory authority.

In the opinion of the Board of Directors; he possesses integrity, expertise and experience and fulfils the conditions for the appointment as an Independent Director as specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and he is independent of the management of the Company. He holds valid registration certificate of having his name included in the Databank of Independent Directors.

Brief Profile of Mr. Deepak Bagla (DIN : 01959175) is as given below :

Mr. Deepak Bagla (Age 61 years) has a Bachelor's degree with Honours in Economics from St Stephen's College, Delhi University, and a dual Masters in International Diplomacy and International Trade and Finance, from the School of Foreign Service, Georgetown University, Washington DC.

He is the elected President of the Geneva based, World Association of Investment Promotion Agencies (WAIPA). WAIPA is the world's single largest Investment platform with a membership of the National IPAs of over 105 countries.

Mr. Bagla has a professional career of over three decades with the World Bank, Citibank and Private Equity and has held responsibilities across Europe, Asia, Africa and Australia.

In 2015 he was appointed the Managing Director and CEO to establish INVEST INDIA, as The National Investment Promotion Agency of the Government and during his eight year tenure (March 2023) the Agency has been acknowledged as the World's most awarded IPA.

Invest India is the point of reference for Investors and also assists several important initiatives of the Government including, Startup India, One District One Product, The Prime Minister's Science and Technology initiative and the digitisation of the processes and approvals during the investor journey.

In March 2007, Mr. Bagla joined the UK based Private Equity firm, 3i plc, and raised India's first Global Private Equity Fund dedicated to PPP projects in core infrastructure. With close to USD one billion in committed capital the Fund invested in Roads, Ports and Power projects in India.

From 1989, until March 2007, he worked with Citibank in the Global Corporate and Investment Bank and held several responsibilities across, Asia, Europe, Africa and Australia. He worked closely with the Corporates and Governments across these regions and was also associated with fund raising of these entities.

His first job at the World Bank in Washington DC, was at the Department of Development Strategy which focused on identifying successful aid models for the Bank's funding to recipient nations.

He has been a member of several High Level Government Committees including Committee on Financing infrastructure, Core Group on Corporate Governance for Independent Directors, Committees on Fintech, Innovation, Tourism, Healthcare and a special invitee to the Prime Minister's Science, Technology and Innovation Advisory Council.

He has also been a member and special invitee on the official bilateral CEO Forums with, USA, UK, Canada, Brazil, Australia, France, Japan, Russia, South Africa, Sweden, Spain, Thailand, Republic of Korea, Israel, Singapore, Indonesia, Malaysia, Qatar and UAE.

Mr. Bagla was on the Investment Committee of the Government's US\$ 1.5 Billion 'Fund of Funds' for Startups and is on the Advisory Board of the Government's US\$ 7 billion 'Fund of Funds' for MSMEs.

Mr. Bagla was given the Special Jury Award for The Ernst and Young, "Entrepreneur of the Year 2023". He has been conferred, "Grande Ufficiale dell'Ordine della Stella d'Italia" (The Order of The Star of Italy) by the President of the Republic of Italy

He does not hold any Directorship on other companies as on the date of this Notice.

He does not hold any equity share in the Company.

He is not related to any other Director or Key Managerial Person of the Company.

A draft copy of letter of appointment as an Independent Director of the Company setting out terms and conditions of appointment, including remuneration, is available for inspection by the Members at the website of the Company viz. www.kirloskarpneumatic.com

Under the provisions of Companies Act, 2013, Independent Directors can only receive fees and profit related commission as may be approved by the members. Accordingly, approval of the members is also being sought for the purposes of payment of fees and profit related commission, which amounts may be decided by the Board / Nomination and Remuneration Committee, from time to time subject to the limit prescribed under the Companies Act, 2013 and as may be prescribed under the rules that are passed or may be passed from time to time.

Except Mr. Deepak Bagla none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 2. This Statement may also be regarded as a disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors is of the opinion that appointment of Mr. Deepak Bagla as an Independent Director would be beneficial to the Company and recommends the special resolution set out at Item No. 2 of the Notice for approval of the Members of the Company.

Registered Office :
Hadapsar Industrial Estate, Pune 411013
CIN : L29120PN1974PLC110307
Email : sec@kirloskar.com
Date : 20 July, 2024
Place : Pune

By order of the Board of Directors of
Kirloskar Pneumatic Company Limited

sd/-
Jitendra R. Shah
Company Secretary