



KIRLOSKAR PNEUMATIC COMPANY LIMITED

A Kirloskar Group Company

Enriching Lives

Ref.: SEC/272

July 28, 2017
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 27, 2017.

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 42nd Annual General Meeting of the Members of Kirloskar Pneumatic Company Limited held on Thursday, the 27th July, 2017 at 3.00 p.m. till 3.50 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. Vikram S. Kirloskar	- Director & Member
Mr. D. R. Swar	- Director
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 42nd Annual General Meeting of the Company. He then introduced the Directors sitting on the dais.

He then informed the Members that Mr. Atul C. Kirloskar, Non Executive Director, Mr. Krishnamurthi Venkataramanan and Dr. Aditi Pant, Independent Directors had requested the Chairman to convey their apologies 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 5 proxies for 54 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 42nd 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.

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 evoting during the period from Monday, 24th July, 2017 to Wednesday, 26th July, 2017 (to those members who were entitled to vote as on the cut off date Thursday, 20th July, 2017). 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 6 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 42nd Annual General Meeting of the Company.

Result of the Electronic Voting and Voting through Polling papers on the Ordinary and Special Business at the 42nd Annual General Meeting of the Company held on Thursday July 27, 2017.

The Scrutinizer's Consolidated Report dated July 28, 2017 for the voting through Electronic Voting and voting through polling paper, was received on July 28, 2017 for Item Nos. 1 to 6. Then the Chairman announced the results of voting on July 28, 2017 that all the Resolutions for the Ordinary and Special businesses as set out in Item Nos. 1 to 6 in the Notice of the 42nd 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 6 of the Notice of the 42nd Annual General Meeting duly approved by the members with requisite majority are recorded hereunder.

Ordinary Business

Item No. 1 – Adoption of the Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Report of the Auditors' and Board of Directors thereon.

Nature of Resolution - Ordinary

"RESOLVED that the Financial Statements of the Company for year ended 31st March, 2017 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, 2017.

Nature of Resolution - Ordinary

"RESOLVED that the Dividend at Rs. 10/- per share (100%) on Equity Shares of Rs. 10/- each fully paid, for the financial year ended 31st March, 2017, as recommended by the Board of Directors be and is hereby approved and declared."

Item No. 3 – Re-appointment of Mr. Vikram S. Kirloskar (holding DIN 00007907), who retires by rotation and being eligible, offers himself for re-appointment.

Nature of Resolution - Ordinary

"RESOLVED that Mr. Vikram S. Kirloskar (holding DIN 00007907), 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 42nd Annual General Meeting till the conclusion of the 43rd 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. 5 Lacs (Rupees Five 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 31st March, 2018."

Item No. 6 – Appointment of Mr Krishnamurthi Venkataramanan (DIN 00001647) as an Independent Director.

Nature of Resolution - Ordinary

"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr Krishnamurthi Venkataramanan (holding DIN 00001647), Director of the Company who was appointed as an Additional Director, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 consecutive years upto 26 July, 2020.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr Krishnamurthi Venkataramanan be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

All the above resolutions, which were put to vote through remote evoting and voting through polling papers, were passed with requisite majority. The resolutions are deemed to be passed on July 27, 2017, being the date of the Annual General Meeting of the Company.

sd/-

Place : Pune

Date : July 28, 2017

Rahul C. Kirloskar
Executive Chairman