

Sarosh J. Ghandy.

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My Dear Viju,

I am grateful to you for having given me the opportunity to be associated with Kirloskar Electric for the last 20 years or more. They have been very satisfying and wonderful years.

For the past several years, I have been suffering from a pulmonary ailment. Unfortunately, I find that my physical condition has deteriorated and I am increasingly having to depend on an Oxygen Concentrator in order to breathe comfortably. Apart from this, I realise that I have been away from active business dealings for over 20 years, and with the rapid pace of change in the business environment I find myself increasingly out of date. I can therefore see that my utility to KEC is reducing quite rapidly.

In these circumstances, I feel that it is only correct that I retire from the Board of Directors of the Company.

The last 20 years have been very difficult ones for you and I am happy for the support that I may have been able to give you, even though it may only have been moral support. Fortunately, you seem to have overcome most of your financial difficulties and we can all look forward to the successful growth of KEC in the years ahead.

Even though I may not be on your Board, Viju, I will always be available to you for any assistance that you may need.

With love, because.....

Only Love is Real !!

Sarosh

