



Enriching Lives

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

3 January 2020

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai 400 001
Scrip Code: 500243

✓ The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051
Stock Code: KIRLOSIND

Dear Sir / Madam,

Sub: Voting Results and Scrutinizer's Report of Postal Ballot (including voting by electronic means) as per the requirements of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The details of voting results of the Postal Ballot (including voting by electronic means) in respect of the following Special Resolutions contained in the Postal Ballot Notice dated 25 October 2019, along with the Scrutinizer's Report on Postal Ballot including voting by electronic means, are enclosed:

1. Approval of amendments / modifications in the "Kirloskar Industries Limited – Employee Stock Option Plan 2017".
2. Approval of "Kirloskar Industries Limited – Employees Stock Appreciation Rights Plan 2019" of the Company.
3. Approval of grant of Equity Settled Stock Appreciation Rights to the employees / directors of subsidiary company(ies) of the Company under the "Kirloskar Industries Limited – Employee Stock Appreciation Rights Plan 2019".
4. Approval of grant of Equity Settled Stock Appreciation Rights equal to or more than 1% of the issued capital of the Company to the identified employees.
5. Approval of grant of Equity Settled Stock Appreciation Rights to the Non-Executive Directors of the Company.

Based on the aforesaid Scrutinizer's Report, the resolutions have been passed with requisite majority.





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You are requested to take the same on your record.

Thanking you.

**Yours faithfully,
For Kirloskar Industries Limited**

A.V. Mali

**Ashwini Mali
Company Secretary &
Compliance Officer**



Encl.: As above

ANNEXURE I

Format for Voting Results

Date of the AGM / EGM	Not Applicable (Resolutions passed through Postal Ballot)
Total number of shareholders on record date (i.e., 1 November 2019)	16,458
Number of shareholders present in the meeting either in person or through proxies – Promoters and Promoters Group Public	Not Applicable (Resolutions passed through Postal Ballot)
Number of shareholders attended the meeting through Video Conferencing – Promoters and Promoters Group Public	Not Applicable (Resolutions passed through Postal Ballot)



Agenda – wise disclosure (to be disclosed separately for each agenda item)

Resolution No. 1: Approval of amendments / modifications in the “Kirloskar Industries Limited – Employee Stock Option Plan 2017”								
Resolution required: (Ordinary / Special)			Special Resolution					
Whether Promoter / Promoter Group are interested in the agenda / resolution			No					
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favor	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70,98,178	47,22,479	66.53	47,22,479	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		47,22,479	66.53	47,22,479	0	100	0
Public – Institutions	E-voting	14,00,851	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public – Non Institutions	E-voting	12,09,590	* 24,093	1.99	23,151	940	96.09	3.91
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		** 1,103	0.00	1,102	0	99.91	0
	Total		25,196	2.08	24,253	940	96.26	3.74
Total		97,08,619	47,47,675	48.90	47,46,732	940	99.98	0.02

* includes 2 invalid / abstain votes

** includes 1 invalid / abstain vote

The aforesaid Special Resolution has been passed with requisite majority.



Resolution No. 2: Approval of “Kirkoskar Industries Limited – Employees Stock Appreciation Rights Plan 2019” of the Company								
Resolution required: (Ordinary / Special)			Special Resolution					
Whether Promoter / Promoter Group are interested in the agenda / resolution			No					
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favor	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70,98,178	47,22,479	66.53	47,22,479	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		47,22,479	66.53	47,22,479	0	100	0
Public – Institutions	E-voting	14,00,851	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public – Non Institutions	E-voting	12,09,590	* 24,093		23,151	940	96.09	3.91
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		** 1,103	0	1,093	0	99.09	0
	Total		25,196	2.08	24,244	940	96.22	3.73
Total		97,08,619	47,47,675	48.90	47,46,723	940	99.98	0.02

* includes 2 invalid / abstain votes

** includes 10 invalid / abstain vote

The aforesaid Special Resolution has been passed with requisite majority.



Resolution No. 3: Approval of grant of Equity Settled Stock Appreciation Rights to the employees / directors of subsidiary company(ies) of the Company under the “Kirkoskar Industries Limited – Employee Stock Appreciation Rights Plan 2019”

Resolution required: (Ordinary / Special)			Special Resolution					
Whether Promoter / Promoter Group are interested in the agenda / resolution			No					
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favor	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70,98,178	47,22,479	66.53	47,22,479	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		47,22,479	66.53	47,22,479	0	100	0
Public – Institutions	E-voting	14,00,851	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public – Non Institutions	E-voting	12,09,590	* 24,093	1.99	23,100	990	95.88	4.12
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		** 1,103	0	1,092	0	99.00	0
	Total		25,196	0	24,192	990	96.01	3.93
Total		97,08,619	47,47,675	0.49	47,46,671	990	99.98	0.02

* includes 3 invalid / abstain votes

** includes 11 invalid / abstain votes

The aforesaid Special Resolution has been passed with requisite majority.



Resolution No. 4: Approval of grant of Equity Settled Stock Appreciation Rights equal to or more than 1% of the issued capital of the Company to the identified employees								
Resolution required: (Ordinary / Special)			Special Resolution					
Whether Promoter / Promoter Group are interested in the agenda / resolution			No					
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70,98,178	47,22,479	66.53	47,22,479	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		47,22,479	66.53	47,22,479	0	100	0
Public0. – Institutions	E-voting	14,00,851	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public – Non Institutions	E-voting	12,09,590	* 24,093	1.99	1,954	940	8.11	3.90
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		** 1,103	0.09	1,092	0	99.00	0
	Total		25,196	2.08	3,046	940	12.09	3.73
Total		97,08,619	47,47,675	48.90	47,25,525	940	99.53	0.02

* includes 21,199 invalid / abstain votes

** includes 11 invalid / abstain votes

The aforesaid Special Resolution has been passed with requisite majority.



Resolution No. 5: Approval of grant of Equity Settled Stock Appreciation Rights to the Non-Executive Directors of the Company								
Resolution required: (Ordinary / Special)			Special Resolution					
Whether Promoter / Promoter Group are interested in the agenda / resolution			No					
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes – in favor	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70,98,178	47,22,479	66.53	47,22,479	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		47,22,479	66.53	47,22,479	0	100	0
Public – Institutions	E-voting	14,00,851	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public – Non Institutions	E-voting	12,09,590	24,093	1.99	23,153	940	96.10	3.90
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		** 1,103	0.09	1,092	0	99.00	0
	Total		25,196	0.02	24,245	940	96.23	3.73
Total		97,08,619	47,47,675	48.90	47,46,724	940	99.98	0.02

** includes 11 invalid / abstain votes

The aforesaid Special Resolution has been passed with requisite majority.



MANASI PARADKAR & ASSOCIATES
COMPANY SECRETARIES

Off. : 9 B, 'Anant Prasad', Anantkrupa Society,
S. No. 119/1, Paud Road, Kothrud,
Pune 411 038

Tel. : 020 – 65204167, Cell No. : 94235 31223
Mail : manasisparadkar@gmail.com

Scrutinizer's Report

**[Pursuant to Section 108 read with Section 110 of the Companies Act, 2013 and
Rule 20 read with Rule 22 of the Companies (Management and Administration) Rules,
2014, as amended]**

To

The Chairman/Managing Director,
Kirloskar Industries Limited
Office No. 801, 8th Floor,
Cello Platina, Fergusson College Road,
Shivajinagar, Pune 411005

Dear Sir,

Pursuant to the resolution passed by the Board of Directors of Kirloskar Industries Limited (CIN L70100PN1978PLC088972) (KIL or Company) on 25th October, 2019, I Manasi Paradkar, a Company Secretary in Practice, have been appointed as scrutiner to receive, process & scrutinise the physical ballot papers/e-voting process in respect of Special Resolutions as mentioned in Annexure to this report as circulated by postal ballot notice dated 25th October, 2019 sent either by emails or by post to the members as on cut-off date 1st November, 2019. The Company had also provided e-voting facility for the above purpose through NSDL.

The voting was open from Saturday, 30th November 2019, at 9.00 a.m. and ended on Sunday, 29th December 2019, at 5.00 p.m.

My responsibility as a scrutinizer for the voting process through different modes is restricted to make a scrutinizer's report of the votes cast "in favour" or "against" the resolution and "invalid/abstained votes", based on the reports generated and downloaded from the e-



voting system provided by, National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company and physical ballot forms received & scrutinised by us.

E voting data was downloaded after the closure time in the presence of PCS Mr S. S. Ingale & PCS Mr. Mahesh Risbud who are not in the employment of the Company.

I report that during the aforesaid voting period I have received 25 (Twenty five) envelopes which were opened & taken up for scrutiny on periodic basis & final lot after the closure date. Out of 25 ballots, one person voted electronically and also through postal ballot. Accordingly, we have not considered the physical ballot of such person. After validation of the postal ballot forms, the final data was compiled by Link Intime India Pvt. Ltd., Registrar & Transfer Agent (RTA) of the Company who preserve all the data of the members. Final data of both voting compilation was consolidated.

Thereafter, the consolidated report of the total votes cast in favour or against of voting on all Special Resolutions was prepared. A copy of the same is annexed hereto.

Thanking You,

Yours Faithfully,



Manasi Paradkar
Company Secretary



Membership No. FCS- 5447, CP -4385

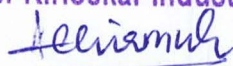
Place: Pune

Date: 03/01/2020

Annexure – Consolidated voting report on postal ballot

Received on 03.01.2020

For Kirloskar Industries Limited



Aditi Chirmule
Executive Director



Kirloskar Industries Limited

CIN L70100PN1978PLC088972

ANNEXURE TO SCRUTINIZER'S REPORT FOR THE POSTAL BALLOT CONDUCTED BETWEEN THE PERIOD 30.11.2019 to 29.12.2019

Resolution No.	Resolution Description	Mode of Voting	No. of Members voted	Total Votes	In Favour			Against			Invalid/Abstain	
					No. of members	Votes	% to Total Valid Votes	No. of members	Votes	% of Total Valid Votes	No. of members	Votes
	SPECIAL RESOLUTIONS											
1	Approval of amendments / modifications in the "Kirloskar Industries Limited - Employee Stock Option Plan 2017"	E-voting	62	47,46,572	55	47,45,630	99.98	6	940	0.02	1	2
		Ballot	24	1,103	23	1,102	99.91	0	0	0.00	1	1
		Total	86	47,47,675	78	47,46,732	99.98	6	940	0.02	2	3
2	Approval of "Kirloskar Industries Limited - Employees Stock Appreciation Rights Plan 2019" of the Company	E-voting	62	47,46,572	55	47,45,630	99.98	6	940	0.02	1	2
		Ballot	24	1,103	23	1,093	99.09	0	0	0.00	1	10
		Total	86	47,47,675	78	47,46,723	99.98	6	940	0.02	2	12
3	Approval of grant of Equity Settled Stock Appreciation Rights to the employees / directors of subsidiary company(ies) of the Company under the "Kirloskar Industries Limited – Employees Stock Appreciation Rights Plan 2019"	E-voting	62	47,46,572	53	47,45,579	99.98	7	990	0.02	2	3
		Ballot	24	1,103	22	1,092	99.00	0	0	0.00	2	11
		Total	86	47,47,675	75	47,46,671	99.98	7	990	0.02	4	14
4	Approval of grant of Equity Settled Stock Appreciation Rights equal to or more than 1% of the Issued Capital of the Company to the identified employees	E-voting	62	47,46,572	54	47,24,433	99.53	6	940	0.02	2	21,199
		Ballot	24	1,103	22	1,092	99.00	0	0	0.00	2	11
		Total	86	47,47,675.00	76	47,25,525	99.98	6	940	0.02	4	21,210
5	Approval of grant of Equity Settled Stock Appreciation Rights to the Non-Executive Directors of the Company	E-voting	62	47,46,572	56	47,45,632	99.98	6	940	0.02	0	0
		Ballot	24	1,103	22	1,092	99.00	0	0	0.00	2	11
		Total	86	47,47,675	78	47,46,724	99.98	6	940	0.02	2	11

MANASI PARADKAR
FCS-5447 CP-4385
Practicing Company Secretary
03.01.2020

