KIRLOSKAR INDUSTRIES LIMITED

Enriching Lives

28 July 2011

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex,
Bandra(E),
Mumbai- 400 051

Ref: Stock Code KIRLOSIND

Dear Sir,

Subject: Proceedings of Annual General Meeting.

Pursuant to Clause 31(d) of Listing Agreement, please find enclosed herewith proceedings of Annual General Meeting of the Company held on 22 July 2011 at 2.00 p.m. at S. M. Joshi Socialist Foundation (S. M. Joshi Hall), S. No. 191/192, Navi Peth, near Ganjave Chowk, Pune-411 030.

Please take the same on record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

A.V. Mali

Ashwini Mali
Sr. Officer - Secretarial

KIRLOSKAR INDUSTRIES LTD. PUNE-38

Encl.: As above

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PROCEEDINGS OF THE ANNUAL GENERAL MEETING OF KIRLOSKAR INDUSTRIES LIMITED DULY CONVENED AND HELD AT S. M. JOSHI SOCIALIST FOUNDATION (S. M. JOSHI HALL), S. NO. 191/192, NAVI PETH, NEAR GANJAVE CHOWK, PUNE – 411 030 ON FRIDAY, 22 JULY 2011 AT 2.00 P.M.

Directors present:

Nihal Kulkarni, Managing Director (Chairman of the Meeting)
Vikram Kirloskar
A. N. Alawani
V. K. Bajhal
A. R. Sathe
S. N. Inamdar

The Company Secretary informed that Mr. Atul Kirloskar, Chairman of the Company conveyed his inability to attend the Annual General Meeting on account of his ill health. The Directors present elected Mr. Nihal Kulkarni as the Chairman of the Meeting in the absence of Mr. Atul Kirloskar, in terms of Article 92(c) of the Articles of Association of the Company.

65 (Sixty Five) members were present. Since the requisite quorum being present, the Chairman called the meeting to order.

The Chairman declared that Mr .A. N. Alawani, Chairman of the Audit Committee was present.

With the consent of the Members present, the Notice convening the Annual General Meeting was taken as read. Thereafter, the Chairman addressed the meeting. As requested by the Chairman, Company Secretary read the Auditors' Report. The Chairman invited the discussions on the Annual Report and replied to the queries raised by the Members.

Thereafter, the following matters were considered and approved by the Members by show of hands:

ORDINARY BUSINESS:

ITEM	PARTICULARS	TYPE OF RESOLUTION
1	To receive, consider and adopt the Audited Profit and Loss Account for the Financial Year ended 31 March 2011, the Balance Sheet as at that date and the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2	To declare dividend on equity shares for the Financial Year ended on 31 March 2011.	Ordinary Resolution
3	To appoint a Director in place of Mr. Atul Kirloskar, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
4	To appoint a Director in place of Mr. Vikram Kirloskar, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution

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SPECIAL BUSINESS:

5	To appoint. G. D. Apte & Co., Chartered Accountants, Pune (Firm Registration No. 100515W) in respect of whom the Company has received a Special Notice pursuant to section 190 and 225 of the Companies Act, 1956, be and are hereby appointed as Statutory Auditors of the Company, for the period commencing from conclusion of this AGM till the conclusion of next AGM and the Board of Directors of the company to fix their remuneration for the said period.	Ordinary Resolution
6	To appoint Mr. Nihal G. Kulkarni, as the Managing Director of the Company for a period of 5 (five) years with effect from 23 October 2010 upon the terms and conditions as set out in the agreement to be entered into between the Company and Mr. Nihal G. Kulkarni.	Ordinary Resolution
7	Payment to a Director who is neither in the whole time employment of the Company nor a Managing Director and if there are more than one such Directors, to all of them together, remuneration by the way of commission at the rate of 1 % of the net profits of the Company computed in the manner laid down in Sections 349 and 350 of the Companies Act, 1956.	Special Resolution

Necessary resolutions were passed for all the above Ordinary and Special businesses and the same were carried unanimously.

There being no other business, the Chairman thanked all those present and declared conclusion of the meeting.

(The above are only the proceedings of the Annual General Meeting of the Members of Kirloskar Industries Limited, Pune and do not purport to be the Minutes of the said meeting.)

For Kirloskar Industries Limited

A.V.Mali

Ashwini Mali
Sr. Officer - Secretarial

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