

PNEUMATIC HOLDINGS LIMITED

8 March 2017

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

Stock Code PNEUMATIC

Subject: Results of A) Court Convened Meeting B) Postal Ballot and E-voting

Dear Sir,

In continuation of our letter dated March 7, 2017, this is to inform you that, the Members of the Company have passed the following resolution with requisite majority in the meeting, convened under the directions of the National Company Law Tribunal (NCLT), on March 7, 2017.

Item RESOLUTION

To approve the proposed Scheme of Arrangement and Amalgamation between Kirloskar RoadRailer Limited, Pneumatic Holdings Limited and Kirloskar Pneumatic Company Limited and their respective shareholders.

Please also note that Company sought approval of its members to the aforesaid resolution via postal ballot and e-voting pursuant to Section 110, 230 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (Rules) (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) and Securities and Exchange Board of India (SEBI) Circular bearing no. CIR/CFD/CMD/16/2015 dated November 30, 2015 (SEBI Circular).

Mr. Mahesh Athavale, Practising Company Secretary (Membership No. FCS 2412) was appointed as Scrutinizer as per the NCLT order for conducting Postal Ballot Process in a fair and transparent manner. Mr. Mahesh Athavale, Practising Company Secretary has submitted his report on 8th March 2017.

In terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the voting results in the specified format are annexed for your information and records alongwith copy of the said Scrutinizer's Report.

Further, please note that Scrutinizer's Report containing the results of Court Convened Meeting and Postal Ballot and E-voting are also available on the website of the Company www.pneumaticholdings.com

Thanking you.

Yours faithfully,
For Pneumatic Holdings Limited



Aniket Deshpande
Company Secretary &
Compliance Officer
M. No. A 23094
Encl.: As above



CC: National Securities Depository Limited

(A) Court Convened Meeting :

DETAILS AS PER REGULATION 44 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date of AGM/EGM Court Convened Meeting	7 March 2017
Total number of shareholders on Record Date (i.e. 20 January 2017)	11,961
Number of Shareholders present in the Court Convened Meeting in person or through proxy: 67	
Promoters and promoter Group: 13	
Public: 54	
Number of shareholders attended the Court Convened Meeting through Video conferencing:	N.A.
Promoters and promoter Group:	
Public:	

Agenda-wise disclosure

The mode of voting for all resolutions was remote e-voting and Postal Ballot which was conducted between 6 February 2017 (from 9.00 a.m.) to 7 March 2017 (up to 4.00 p.m.) (both days inclusive) and Polling Papers provided at the time of meeting.

Resolution required: (Ordinary / Special)		Votes casts in favour of the resolution are more than the votes casts against it.						
Whether promoter or promoter group are interested in the agenda / resolution	Mode of voting	No. of shares held	No. of votes polled*	% of votes on outstanding shares	No. of votes – in favour	% of votes in favour votes polled	% of votes against votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-voting Poll	38,34,673	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100
	Postal Ballot (if applicable)							
Public Institutions	Total	38,34,673						
	E-voting Poll	6,41,804						

For Pneumatic Holdings Limited

Handwritten signature

CS - Aniket Deshpande

Company Secretary & Compliance Officer

ACS - 2094

	Postal Ballot (if applicable)		Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	6,41,804	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public Non-Institutions	E-voting	8,12,241	76,210 *	9.38%	62,661	3	82.22%	0.003%	
	Poll		39,101 #	4.81%	38,550	Nil	98.59%		Nil
	Postal Ballot (if applicable)		Nil	Nil	Nil	Nil	Nil		Nil
	Total	8,12,241	1,15,311	14.19%	1,01,211	3	87.77%	0.002%	
Total		52,88,718	39,47,488	74.64%	39,33,388	3	99.64%	0.00008%	

* Includes 13,546 number of votes cast by one shareholder (LLP), through e-voting. Since custodian resolution / authorisation could not be downloaded from NSDL portal, its validity could not be verified. The voting was done in favour of the resolution but has not been included in this count.

Includes 551 number of votes cast considered invalid as mentioned in Scrutinizers Report attached herewith.

For Pneumatic Holdings Limited

 CS - Aniket Deshpande
 Company Secretary & Compliance Officer
 ACS - 23094

(B) Postal Ballot & E-voting :-

DETAILS AS PER REGULATION 44 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date of AGM/EGM Court Convened Meeting	7 March 2017
Total number of shareholders on Record Date (i.e. 20 January 2017)	11,961
Number of Shareholders present in the Court Convened Meeting in person or through proxy: 67	
Promoters and promoter Group: 13	
Public: 54	
Number of shareholders attended the Court Convened Meeting through Video conferencing:	N.A.
Promoters and promoter Group:	
Public:	

Agenda-wise disclosure

The mode of voting for all resolutions was remote e-voting and Postal Ballot which was conducted between 6 February 2017 (from 9.00 a.m.) to 7 March 2017 (up to 4.00 p.m.) (both days inclusive) and Polling Papers provided at the time of meeting.

Resolution: To approve the Scheme of Arrangement and Amalgamation between Kirloskar RoadRailer Limited (Transferor Company – I) and Pneumatic Holdings Limited (Transferee Company – II) and Kirloskar Pneumatic Company Limited (Transferee Company) and their respective Shareholders		Resolution required: (Ordinary / Special)							Votes casts in favour of the resolution are more than the votes casts against it.		
Whether promoter or promoter group are interested in the agenda / resolution	Mode of voting	No. of shares held	No. of votes polled*	% of votes on outstanding shares	No. of votes in favour	No. of votes-against	% of votes in favour	% of votes against			
Category		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-voting	38,34,673	Nil	Nil	Nil	Nil	Nil	Nil			
	Poll		38,32,177	99.93%	38,32,177	Nil	100%	Nil			
	Postal Ballot (if applicable)		Nil	Nil	Nil	Nil	Nil	Nil			
	Total	38,34,673	38,32,177	99.93%	38,32,177	Nil	100%	Nil			
Public Institutions	E-voting	6,41,804	Nil	Nil	Nil	Nil	Nil	Nil			
	Poll		Nil	Nil	Nil	Nil	Nil	Nil			

For Pneumatic Holdings Limited

Deeshpande

CS - Aniket Deshpande
Company Secretary & Compliance Officer
ACS - 23994

	Postal Ballot (if applicable)		Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	6,41,804	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public Non-Institutions	E-voting	8,12,241	76,210 *	9.38%	62,661	3	82.22%	0.003%	Nil
	Poll		Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot (if applicable)		52,429 #	6.45%	37,184	Nil	70.92%	Nil	Nil
	Total	8,12,241	1,28,639	15.83%	99,845	3	77.62%	0.002%	
Total		52,88,718	39,60,816	74.89%	39,32,022	3	99.27%	0.002%	

* Includes 13,546 number of votes cast by one shareholder (LLP), through e-voting. Since custodian resolution / authorisation could not be downloaded from NSDL portal, its validity could not be verified. The voting was done in favour of the resolution but has not been included in this count.

Includes 15,245 number of votes cast considered invalid as mentioned in Scrutinizers Report attached herewith.

For Pneumatic Holdings Limited

Aniket Deshpande
 CS - Aniket Deshpande
 Company Secretary & Compliance Officer
 ACS - 23094

SCRUTINIZER'S CONSOLIDATED REPORT

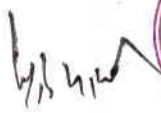
To
The Chairman,
Pneumatic Holdings Limited,
Survey No. 13, 156 Kothrud,
Pune 411038.

Dear Sir,

I, CS Mahesh Athavale, Partner of M/s KANJ & Associates, Pune was appointed as Scrutinizer for the postal ballot, e-voting and polling process conducted during the court convened meeting held on 7th March 2017, for obtaining approval for the Scheme of Arrangement and Amalgamation of Kirloskar Roadrailer Limited (Transferor Company I) and Pneumatic Holdings Limited (Transferor Company II) and Kirloskar Pneumatic Company Limited (Transferee Company) and their respective Shareholders.

I report as under:

1. The Postal ballot process through e-Voting as well as in physical form was conducted in respect of the resolution, as per Section 108 and Section 110 of the Companies Act, 2013 between 6th February 2017(9.00 a.m.) to 7th March 2017(4.00 p.m.).
2. After the time fixed for closing of the e-Voting and Postal Ballot process, i.e. at 4.00 PM on 7th March 2017, a final electronic report of the e-Voting process was generated by accessing the data available on the website of National Securities Depository Limited (NSDL), i.e. "<https://www.evoting.nsdl.com>". The final report was tabulated and the data regarding the final e-Votes was diligently scrutinized and reconciled with the data available on the above-mentioned website.
3. During the postal ballot period the ballot box kept for polling was locked in my presence with due identification marks placed by me. Subsequently, after the closing of the postal ballot, the locked ballot box was opened in my presence and ballot papers were diligently scrutinized and reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company.
4. After the time fixed for the closing of the poll at the court convened meeting held on 7th March 2017, by Mr. Atul C. Kirloskar, Chairman, the polling box kept for polling was locked in my presence with due identification marks placed by me. The locked polling box was opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Share Transfer Agents of the Company and the authorizations / proxies lodged with the Company. The poll papers which were incomplete and / or which were otherwise found defective have been treated as invalid and kept separately. The reasons for treating postal ballot forms and poll papers invalid are mentioned in respective reports viz Scrutinisers Report for the poll taken at the court convened meeting and Scrutinisers Report for postal ballot through ballot papers.




5. The cumulative result of the e-Voting process and the poll taken at the Meeting is as under:

Resolution- Item No. 1 passed with requisite majority

Approval for the Scheme of Arrangement and Amalgamation of Kirloskar RoadRailer Limited (Transferor Company I) and Pneumatic Holdings Limited (Transferor Company II) and Kirloskar Pneumatic Company Limited (Transferee Company) and their respective shareholders.

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the Companies Act, 1956 as may be applicable and the National Company Law Tribunal Rules, 2016 and in accordance with relevant clauses of the Memorandum of Association and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench (“NCLT” or “Tribunal”) and subject to such other approvals, permissions and sanctions of regulatory and other sectoral authorities, if any, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other sectoral authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company, the proposed Scheme of Arrangement and Amalgamation (“Scheme”) between Kirloskar Roadrailer Limited (“Transferor Company I”) and Pneumatic Holdings Limited (“Transferor Company II or Applicant Company”) and Kirloskar Pneumatic Company Limited (“Transferee Company”) and their respective shareholders (“Scheme”), placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any committee or any person(s) which the Board may nominate or constitute or delegate) to exercise its powers, including the powers conferred under above resolutions, be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions or difficulties that may arise with regard to the implementation of the above resolution, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary to give effect to the above resolutions or to carry out such modifications / directions as may be ordered by the NCLT to implement the aforesaid resolution.”

• **E-Voting process:**

(I) Voted **in favour** of the resolution:

Total E-votes cast	Number of votes cast by them	% of total number of valid votes cast
33	62,661	99.99%



(II) Voted **against** the resolution:

Total E-votes cast	Number of votes cast by them	% of total number of valid votes cast
2	3	0.01%

(III) **Abstained** from Voting:

Number of members who abstained from Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0.00%

• **Postal Ballot papers received:**

(I) Voted **in favour** of the resolution:

Number of Ballot Papers Received	Number of votes cast	% of total number of valid votes cast
92	37,184	100%

(II) Voted **against** the resolution:

Number of Ballot Papers Received	Number of votes cast	% of total number of valid votes cast
0	0	0.00%

(III) **Invalid** votes:

Number of Ballot Papers Received	Total number of votes cast
90	15,245

• **Poll papers received at the court convened meeting:**

(I) Voted **in favour** of the resolution:

Number of Member present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Total Number of members present and voted: 40 Number of members voting in favour (in person or by proxy): 31	38,70,727	99.98%

(II) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(III) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Total number of votes cast by them
09	551

Total:

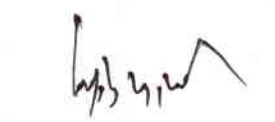
	Voted in favour	Voted against	Invalid
Total Votes	39,70,572	3	15,796
% of Total number	99.60%	0.00000001%	0.39

Note: The figures in percentage have been calculated and rounded off.

5. A Compact Disc (CD) containing exhaustive details of the voting on the aforementioned resolution for the e-Voting process and ballot papers has been handed over to the Company Secretary of the Company.
6. As specified in SEBI Circular Number CIR/CFD/CMD/16/2015 dated 30th November 2015, there are no votes cast by the promoters and the promoter group of the Company on this resolution in Postal Ballot and e-voting process. Votes cast by the promoters and the promoter group of the Companies have been considered while calculating polling at the general Meeting. Further votes cast by public shareholders in favour of the resolution are more than number of votes cast against it.

Thanking You,

Yours faithfully,




Received on 08-03-2017
For PNEUMATIC HOLDINGS LIMITED



ATUL C. KIRLOSKAR
CHAIRMAN

Mahesh a. Athavale,
Partner
KANJ & Associates,
Company Secretaries, Pune
FCS - 2412, CP No.1488
Place: Pune
Date: 08.03.2017