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KIRLOSKAR OIL ENGINES LIMITED

A Kirloskar Group Company

NOTICE

Notice is hereby given that the 11th Annual General Meeting (“AGM”) of the Members of Kirloskar Oil Engines Limited (‘the Company’) will be held on Friday, the 28th day of August 2020 at 11.30 a.m. (IST) through Video Conferencing (‘VC’) or Other Audio Visual Means (‘OAVM’) facility, in compliance of provisions of the Companies Act, 2013 (‘the Act’) and Rules thereof read with the General Circular No. 14/2020 dated 8th April 2020; the General Circular No. 17/2020 dated 13th April 2020 and the General Circular No. 20/2020 dated 5th May 2020 issued by the Ministry of Corporate Affairs (herein after referred as “Circulars”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, to transact the businesses as mentioned below:

ORDINARY BUSINESS

ITEM NO.1

To receive, consider and adopt the Audited Standalone Financial Statements and the Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2020 together with the Reports of the Directors and Auditors thereon.

ITEM NO.2

To confirm and consider the Interim Dividend of Rs. 4/- per equity share (200%) so declared on 6th March 2020 and already paid during the year be the Final Dividend, for the Financial Year 2019-20.

ITEM NO.3

To appoint a director in place of Mr. Rahul C. Kirloskar (DIN 00007319) who retires by rotation and being eligible, offers himself for re-appointment.

ITEM NO.4

To appoint a director in place of Mr. Nihal G. Kulkarni (DIN 01139147) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

ITEM NO.5

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 161 and other applicable provisions if any 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) and based on the recommendation of Nomination and Remuneration Committee, Mr. Sanjeev Nimkar (DIN 07869394), who was appointed as an Additional Director and Managing Director by the Board of Directors of the Company with effect from 29th April 2020 and who holds office of Director upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and Rules thereof including amendments thereunder read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and Rules thereof including amendments thereunder, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.”



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ITEM NO.6

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 196, 197, 203 read with schedule V and other applicable provisions if any 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 Articles of Association of the Company, subject to such other approvals as may be necessary and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Sanjeev Nimkar (DIN 07869394) who was already serving the Company as its Chief Operating Officer, be and is hereby appointed as the Managing Director of the Company for a term of 5 (five) years with effect from 29th April 2020, upon the terms and conditions as set out in the Agreement to be entered into between the Company and Mr. Sanjeev Nimkar (DIN 07869394), on the remuneration and other terms, set out below:

BASIC SALARY:

Rs. 9,00,000/- (Rupees Nine Lacs only) per month.

PERQUISITES:

In addition to the aforesaid basic salary, Mr. Sanjeev Nimkar as the Managing Director shall be entitled to the following perquisites:

- a) In lieu of fully furnished residential accommodation, house rent allowance of Rs. 1,15,000/- per month be paid. Additionally, expenses on gas, electricity, water and other utilities and repairs shall be borne by the Company at actuals.
- b) Reimbursement of all medical expenses incurred for self and family.
- c) Leave travel assistance for self and family upto the limit of Rs. 2,50,000/- per annum.
- d) Fees of clubs, subject to a maximum of two clubs, which will include admission fee but will not include life membership fees.
- e) Personal accident insurance, premium whereof does not exceed Rs. 25,000/- per annum.
- f) A car with driver.
- g) Telephone, fax and internet facilities at residence.
- h) Contribution to provident fund, superannuation fund or annuity fund and National Pension scheme to the extent these either singly or put together shall not exceed 27% of basic salary.
- i) Gratuity at the rate of 30 days' salary for each completed year of service as Managing Director
- j) Leave at the rate of one month for every eleven months of service. Leave not availed of may be encashed at the end of the tenure,

“Family” for the above purpose means wife, dependent children and dependent parents of the Managing Director.

Perquisites shall be evaluated as per the provisions of the Income tax Act and Rules.

COMMISSION:

Commission shall be decided by the Board of Directors based on criteria as defined under Nomination and Remuneration Policy and on the net profits of the Company each year subject to the condition that the aggregate remuneration of the Managing Director shall not exceed the limit laid down under Section 197 including Rules made thereunder and Schedule V of the Companies Act, 2013, including amendments thereof.



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MINIMUM REMUNERATION:

In the event of loss or inadequacy of profits in any financial year during the currency of his tenure as the Managing Director, remuneration by way of salary, perquisites and other allowances shall be in accordance with the ceiling prescribed in Schedule V to the Companies Act, 2013 or any statutory modification thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to consider revision in the remuneration payable to Mr. Sanjeev Nimkar during his 5 years' term of appointment as the Managing Director, subject to the ceiling laid down in Section 197 including Rules made thereunder and Schedule V of the Companies Act, 2013, including amendments thereof without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT no sitting fees shall be payable to Mr. Sanjeev Nimkar (DIN 07869394) during his tenure as the Managing Director.

RESOLVED FURTHER THAT Mr. Sanjeev Nimkar shall be non-retiring director.”

ITEM NO. 7

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Regulation 16 (1) (b) and 25(8) including such other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment, modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee, Mr. Kandathil Mathew Abraham (DIN 05178826), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 10th August 2019 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and Rules thereof including amendments thereunder read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and Rules thereof including amendments thereunder, 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 five consecutive years with effect from 10th August 2019.”

ITEM NO. 8

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 16 (1)(b) and 25(8) including such other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment, modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee, Dr. Shalini Sarin (DIN 06604529), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 25th October 2019 and who holds office of Director up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and Rules thereof including amendments thereunder read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and Rules thereof including amendments thereunder, proposing her 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 five consecutive years with effect from 25th October 2019.”



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ITEM NO. 9

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in continuation of approval given by the members of the Company by special resolution dated 9th August 2019, pursuant to the provisions of Regulation 17 (1A) of amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment, modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, approval be and is hereby granted for the continuation of present second term of re-appointment of Mr. M. Lakshminarayan (DIN 00064750) as an Independent Director of the Company who will be attaining the age of 75 years on 7th September 2021, during his present second term of re-appointment which is upto 11th August 2022 .”

ITEM NO. 10

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Regulation 16 (1) (b) and 25(8) including such other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment, modification(s) or re-enactment thereof for the time being in force) based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Pradeep R. Rathi (DIN 00018577) whose period of office is liable to expire on 6th August 2020, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and Rules thereof including amendments thereunder, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years with effect from 7th August 2020.”

ITEM NO. 11

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions if any of the Companies Act, 2013, and the Rules made thereunder (including any statutory amendment, modification(s) or re-enactment thereof, for the time being in force) and based on the recommendation of the Audit Committee, the remuneration of Rs. 7,00,000/- (Rupees Seven Lacs only) plus applicable taxes thereon, other certification charges and the reimbursement of out of pocket expenses on actual basis as approved by the Board of Directors of the Company, payable to M/s. Parkhi Limaye and Co., Cost Accountants, (Firm Registration No. 191) for conducting the audit of the Cost records maintained by the Company for the financial year ended 31st March 2021, be and is hereby ratified and confirmed.”

By Order of the Board of Directors

Sd/-

Place: Pune

Date: 19th June 2020

Smita Raichurkar
Company Secretary



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NOTES

1. In view of massive outbreak of the COVID 19 pandemic, social distancing is a norm to be followed, the Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed personal presence of the members at the meeting.

Pursuant to the General Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020 and Circular No. 20/2020 dated 5th May 2020, issued by Ministry of Corporate Affairs and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (SEBI) (herein after referred as "Circulars") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said Circulars, the 11th Annual General Meeting (AGM) of the members of the Company will be held through VC/OAVM only.

For detailed procedure for participating in the AGM through VC/OAVM please refer point no. 25 below.

2. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

Only a member of the Company will be entitled to attend and vote at the AGM of the Company which will be held through VC or OAVM and no member will be entitled to appoint a proxy to attend and vote instead of himself/herself.

3. Corporate Member(s) intending to appoint their authorized representative(s) to attend the AGM through VC/OAVM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM, pursuant to Section 113 of the Companies Act, 2013, and Rules thereof including amendments thereunder, to the Scrutinizer by e-mail at csmssp.office@gmail.com with a copy marked to evoting@nsdl.co.in.
4. The facility for participation at the AGM through VC/OAVM is limited and on first come first serve basis. The same shall open 15 minutes before the time scheduled for the AGM and closed after 15 minutes from scheduled time for AGM. However, the participation of members holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM is not restricted on account of first come first serve basis.
5. The attendance of the Members attending the AGM through VC / OVAM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 and Rules thereunder, including amendments thereof.
6. The statement pursuant to Section 102 of the Companies Act, 2013 and Rules thereof, including amendments thereunder relating to the special business to be transacted at the meeting is annexed hereto.
7. Details pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder, in respect of directors seeking appointment / re-appointment at Annual General Meeting forms part of this Notice.
8. The Register of Members and Share Transfer Books of the Company will remain closed from **22nd August 2020, Saturday to 28th August 2020, Friday** (both days inclusive) for the purpose of AGM.
9. In case members wish to ask for any information about accounts and operations of the Company, they are requested to send their queries by providing full name, DP ID and Client ID / Folio Number and

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email: info@kirloskar.com Website: www.koel.co.in

CIN No.: L29120PN2009PLC133351



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contact number at email address viz. investors@kirloskar.com at least 7 days in advance of the date of this meeting so that the information can be made available at the time of this meeting.

10. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and Rules thereunder, including amendments thereof, any money transferred to the unpaid dividend account, which remains unpaid or unclaimed for a period of 7 years from the date of such transfer is required to be transferred to the 'Investor Education and Protection Fund (IEPF)'.

Pursuant to the provisions of IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 and its amendments thereon, all shares in respect of which the dividend has not been paid or claimed for 7 consecutive years or more, are required to be transferred to IEPF.

Accordingly, the unpaid / unclaimed dividend for the years 2009-10, 2010-11 and 2011-12, along with equity shares has been transferred to the said Fund, after following the prescribed procedure.

Members are requested to send their claims to the Company/ R & T Agent, if any, before the amount becomes due for transfer to the above Fund. Members are requested to encash the dividend warrants immediately on their receipt by them.

The details of unclaimed and unpaid amount of Dividend are available on the Company's website viz. www.koel.co.in.

Member(s) can claim the unclaimed dividend and the shares transferred to the IEPF including all benefits accruing on such shares, if any, from IEPF Authority after following the procedure prescribed by the Rules.

11. **Register National Electronic Clearing Service (NECS) Mandate**

Regulation 12 and Schedule I of SEBI Listing Regulation, 2015, including amendments thereunder requires all companies to use the facilities of electronic clearing services for payment of dividend. In order to get your dividend through electronic mode or NECS, members who are holding shares in physical form are requested to inform their Bank account details such as the name of the Bank, branch, its address, account number, 9 digit MICR code, IFSC code and type of account i.e. Savings or Current or Cash Credit etc. to **Link Intime India Private Limited, R & T Agent** of the Company having its office at 'Akshay' Complex, Block No. 202, 2nd Floor, Off Dhole Patil Road, Near Ganesh Temple, Pune - 411 001. (Ph. No. 020-26161629).

Members holding shares in dematerialised form are requested to inform their bank account particulars to their respective Depository Participant (DP) and not to the R & T Agent of the Company. Those Members who do not opt for NECS facility may inform only bank account number and bank name for printing the same on the dividend warrant to ensure safety.

As per SEBI vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018, unpaid/unclaimed dividend will be processed through electronic mode only.

12. The payment of Interim Dividend for FY 2019-20, as declared by the Board of Directors of the Company in its meeting held on 6th March 2020, is processed on 27th March 2020 for the members of the Company (holding equity shares as on 19th March 2020, the Record Date fixed for the purpose of said Interim Dividend) whose bank accounts details are registered with the Company or Registrar and Share Transfer Agent of the Company viz. Link Intime India Private Limited or the Depository Participant(s) as the case may be.

As per directives of the Central and State Government, the entire Country was under lock down from 24th March 2020 due to which Dividend Warrant(s) / Demand Draft(s) could not be dispatched on 27th March 2020 to the members of the Company whose bank account details were not updated with the Company or Registrar and Share Transfer Agent of the Company viz. Link Intime India Private Limited

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or the Depository Participant(s) as the case may be, as the postal services were not operational.

Further with the partial lifting of lockdown and postal department commencing their operations, the Dividend Warrant(s) and Demand Draft(s) were dispatched to such members of the Company (who were holding equity shares as on 19th March 2020 i.e. the Record Date fixed for the purpose of said Interim Dividend) on 1st June 2020 and 11th June 2020 respectively by the permitted modes.

The communication in this regard was filed by the Company with BSE Limited and National Stock Exchange of India Limited on 28th March 2020, 2nd June 2020 and 12th June 2020.

13. Permanent Account Number (PAN)

Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members are requested to submit their PAN to their DPs (in case of shares held in dematerialised form) or to the Company / R & T Agent (in case of shares held in physical form).

14. Members are requested to immediately notify the R & T Agent (DP in case of shares held in dematerialised form) of any change in their correspondence address or email address.

15. Dematerialisation of Shares

Trading in the shares of the Company can be done in dematerialized form only. Members are requested to avail the facility of dematerialisation by opening Depository accounts with the DPs of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialised to ensure safe and speedy transaction in securities.

16. Share Transfer permitted only in Demat

Securities and Exchange Board of India has amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from 1st April 2019. The Members who continue to hold shares of listed companies in physical form even after this date, will not be able to lodge the shares with Company / its R & T Agent for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the Company / its R & T Agent.

17. To prevent the fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

18. Members having multiple folios are requested to intimate to the Company / R & T Agent such folios, to consolidate all shareholdings into one folio.

19. Nomination

Members are requested to submit Nominations in prescribed Form SH-13 to R & T Agent in case of holding of shares in physical form and with their respective DPs, in case of shares held in dematerialised form. The Nomination Form SH-13 is available with R & T Agent of the Company and also on the website of the Company www.koel.co.in.

20. Register E-mail Address

To support Green Initiative, Members are requested to register their e-mail addresses with R & T Agent viz. Link Intime India Private Limited in case of holding of shares in physical form and with concerned DPs in case of shares held in dematerialised form.



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Due to outbreak of the COVID 19 pandemic and prolonged situation, the postal/courier services are hampered.

In order to receive the correspondence / dividend, if any from the Company in a timely manner, Members are requested to register their e-mail addresses / Bank Account details, the details of which as under:

For shares held in Physical Form	<p>Visit the link https://linkintime.co.in/emailreg/email_register.html > select the Company Name - Kirloskar Oil Engines Limited and follow the registration process as guided therein.</p> <p>Members are requested to provide details such as Name, Folio Number, Share Certificate Number, PAN, Mobile Number and Email ID and also upload the image of Share Certificate / Aadhaar / valid Passport in PDF or JPEG format (up to 1MB) alongwith supporting documents. In case of any query, Member can contact the R&T Agent at telephone numbers +91 (020) 26160084 / 26161629 or send email to pune@linkintime.co.in.</p> <p>On submission of details, an One Time Password (OTP) will be received by the Member, which needs to be entered in the link for verification.</p>
For shares held in Dematerialized Form	Kindly contact your Depository Participant (DP) for registration of email address (es).

The Members (in case of holding shares in physical form) who have not updated their bank account details for receiving the dividend, if any, directly in their bank accounts through electronic mode, may update their bank account details through the aforesaid link by uploading the necessary documents. The Members (in case of holding shares in dematerialized form) are requested to contact DPs for updating bank account details.

21. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the AGM along with the Annual Report 2019-20, is being sent only through electronic mode to those Members whose email addresses are registered with the R&T Agent /Company / Depositories.

Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.koel.co.in, on the websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.

22. Inspection Documents

Electronic copy of relevant documents referred to in the Notice and Explanatory Statement will be made available through email for inspection by the Members. A Member is requested to send an email to investors@kirloskar.com for the same.

Electronic copies of necessary statutory registers and auditors' reports / certificates will be available for inspection by the Members at the time of AGM.

23. Since the AGM will be held through VC / OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.



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24. National Securities Depositories Limited (NSDL) will be providing facility for voting through remote e-Voting, for participation in this AGM through VC / OAVM facility and e-Voting during this AGM.
25. Instructions for e-voting and procedure for joining the AGM through VC/OAVM

A. Voting through electronic means (Remote e-voting / e- voting on the date of AGM)

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and as amended from time to time, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, including amendments thereunder and the circulars issued by the Ministry of Corporate Affairs viz. Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020 and Circular No. 20/2020 dated 5th May 2020, the Company is providing facility of remote e-voting and e-voting on the date of AGM to its Members in respect of the business to be transacted at the 11th Annual General Meeting.

For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.

- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- III. **THE INSTRUCTIONS FOR REMOTE E-VOTING THROUGH ELECTRONIC MEANS ARE AS UNDER:**

The remote e-voting period commences on **25th August 2020 (9:00 am) (IST) and ends on 27th August 2020 (5:00 pm) (IST)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st August 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- A. **Member whose email IDs are registered with the Company/ R & T Agent viz. Link Intime India Private Limited / Depository Participant(s)** will receive an email from NSDL informing them of their User-ID and Password. Once the Members receive the email, he or she will need to go through the following steps to complete the remote e-voting process:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

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Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders/Members’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

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- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned in Sr. No. B below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Regd. Office: Laxmanrao Kirloskar Road, Khadki, Pune 411003 INDIA.

Phone: +91 20 2581 0341, 6608 4000 Fax: +91 20 2581 3208, 2581 0209 Toll Free: 1800 233 3344

email: info@kirloskar.com Website: www.koel.co.in

CIN No.: L29120PN2009PLC133351



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Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Step 3: How to access the VC / OAVM facility at the AGM?

Members are requested to follow the instructions given below to attend and view the live proceedings of the AGM:

1. Log in on the NSDL website at <https://www.evoting.nsdl.com> using your remote e-voting credentials.
2. After you have successfully logged into NSDL e-voting system, you will see the home page of e-voting. Click on "e-voting" & "Active e-voting cycles / VC or OAVM" EVEN of Kirloskar Oil Engines Limited "113242" will be visible, click on "VC /OAVM" below the "Join General Meeting" tab.
3. Kindly note that a Member, who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password, may retrieve the same by following instructions provided in Step 1 above to avoid last minute rush. Further, a Member can also use the OTP based login for logging into the e-voting system of NSDL.
4. In case of any query relating to attending the AGM through VC / OAVM, kindly contact Ms. Sarita Mote, Assistant Manager, National Securities Depository Limited, 4th Floor, 'A' wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013.

Email : evoting@nsdl.co.in / saritam@nsdl.co.in

Telephone Nos. +91 (22) 2499 4545 or 1800-222-990

Regd. Office: Laxmanrao Kirloskar Road, Khadki, Pune 411003 INDIA.

Phone: +91 20 2581 0341, 6608 4000 Fax: +91 20 2581 3208, 2581 0209 Toll Free: 1800 233 3344

email: info@kirloskar.com Website: www.koel.co.in

CIN No.: L29120PN2009PLC133351



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B. Process for those shareholders whose email IDs are not registered with the Company / R & T Agent / Depository Participant(s) and for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@kirloskar.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated-Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@kirloskar.com.
3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.
4. Please follow all steps from Sr. No. III (A) above, to cast vote.

General Guidelines for shareholders

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at csmosp.office@gmail.com with a copy marked to evoting@nsdl.co.in
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members who need assistance before or during the AGM and remote e-voting user manual for members available on the website www.evoting.nsdl.com under the 'Downloads section'. You can also contact NSDL via email at evoting@nsdl.co.in or call on toll free no. 1800-222-990.

IV. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.



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4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
5. In case any Member casts the vote through e-voting to be conducted at the time of AGM in addition to the remote e-voting, the voting through remote e-voting shall be considered as final and vote casted through e-voting at the time of the AGM shall be considered as invalid.

V. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and closed after 15 minutes from scheduled time for AGM (except for the members holding more than 2%).

5. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in / 022-24994360 or Mr. Sagar Ghosalkar, Assistant Manager- NSDL at sagar.ghosalkar@nsdl.co.in / 022-24994553.
6. Members who would like to express their views/ask questions during the AGM may register themselves as a speaker and may send their request mentioning their name, demat account number/folio number, email id and mobile number at email address viz. investors@kirloskar.com at least 4 days before date of the meeting. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

For smooth conduct of proceedings of the AGM, Members may note that the Company reserves the right to restrict number of questions and speakers during the AGM depending upon availability of time.



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26. If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for casting your vote.
27. You can also update your mobile number and e-mail ID in the user profile details of the Folio, which may be used for sending future communication(s).
28. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on 21st August 2020.
29. Any person, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 21st August 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or call on toll free no. 1800-222-990.
30. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 21st August 2020 only shall be entitled to avail the facility of remote e-voting as well as e- voting at the AGM.
31. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
32. Manasi Paradkar, Practicing Company Secretary, Pune, (Membership No. FCS 5447 CP No. 4385) has been appointed as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
33. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "e-voting facility availed from NSDL" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
34. The Scrutinizer shall after the conclusion of e-voting at the Annual general meeting, will unblock the votes cast through remote e-voting/e-voting at the time of AGM, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
35. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.koel.co.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.



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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES THEREOF INCLUDING AMENDMENTS THEREUNDER AND REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 INCLUDING AMENDMENTS THEREUNDER

ITEM NO. 3 OF THE NOTICE

Mr. Rahul C. Kirloskar (DIN 00007319) retires by rotation and being eligible offers himself for re-appointment. He holds 1,77,82,902 (12.30%) equity shares in the Company.

Rahul Kirloskar (Age 56 years) has been associated with the Kirloskar Group for more than 34 years. In 1993, he was appointed as the Managing Director of Kirloskar Pneumatic Co. Limited and in 1998 he took over as the Chairman. From 2001 to 2012, he was the Director of Exports for Kirloskar Oil Engines Limited, wherein his major areas of contribution were expanding export operations for Kirloskar Oil Engines Limited and the entire Kirloskar Group. He founded Kirloskar Chillers Private Limited and has also been the Chairman of Confederation of Indian Industry (CII) Pune Council as well as Maharashtra State CII Council.

He is a member of the Nomination & Remuneration Committee and Corporate Social Responsibility Committee of the Company.

He is also director in the following other companies:

Kirloskar Pneumatic Co. Limited§	GreenTek Systems (India) Private Limited
Kirloskar Ferrous Industries Limited	Alpak Investments Private Limited
Kirloskar Proprietary Limited	Asara Sales & Investments Private Limited
J.K. Fenner India Limited*	Kirloskar Energen Private Limited
Kirloskar Solar Technologies Private Limited	Pune City Connect Development Foundation
Samarth Udyog Technology Forum	

*Audit Committee – Member

§ Stakeholder Relationship Committee - Member

He has attended 5 meetings of the Board of Directors of the Company during the Financial Year 2019-20.

Mr. Rahul C. Kirloskar, Mr. Atul C. Kirloskar, Director and Executive Chairman of the Company, being brother and other relatives of Mr. Rahul C. Kirloskar, to the extent of their shareholding in the Company, may be deemed to be concerned or interested in this resolution.

Except above, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this resolution.

ITEM NO. 4 OF THE NOTICE

Mr. Nihal Kulkarni (DIN 01139147) retires by rotation and being eligible offers himself for re-appointment.

He holds 66,52,472 (4.60%) equity shares in the Company.

Nihal G. Kulkarni (Age 39 years), A.B. in Economics from Brown University, USA, has over ten years of experience in the areas of finance and investments. He has undergone extensive training with the Kirloskar Group, Toyota Motor Sales, USA and DSP Merrill Lynch. He was Vice President in Kirloskar Pneumatic Company Limited upto 22nd October 2010. He was the Managing Director of Kirloskar Industries Limited (KIL) from 23rd October 2010 upto 25th January 2012. He served as the Managing Director of Kirloskar Oil Engines Limited during the period 26th January 2012 to 28th April 2020.



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He is a member of the Corporate Social Responsibility Committee of the Company.

He is also director in the following other companies:

G. G. Dandekar Machine Works Limited \$	Achyut & Neeta Holdings & Finance Private Limited
Arka Fincap Limited @ (earlier known as Kirloskar Capital Limited)	Expert Quality Cloud Information Technology Private Limited
Kirloskar Industries Limited	Navasasyam Dandekar Private Limited
Kloudq Technologies Limited	

@ Audit Committee – Chairman

\$ Stakeholder Relationship Committee - Member

He has attended 6 meetings of the Board of Directors of the Company during the Financial Year 2019-20.

Except Mr. Nihal Kulkarni and his relatives to the extent of their shareholding, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this resolution.

ITEM NO. 5 & 6 OF THE NOTICE

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Rules thereof including amendments thereunder, the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mr. Sanjeev Nimkar (DIN 07869394), as an Additional Director of the Company with effect from 29th April 2020.

In terms of the provisions of Section 161(1) of the Companies Act, 2013 and Rules thereof including amendments thereunder Mr. Sanjeev Nimkar (DIN 07869394) would hold office up to the date of this Annual General Meeting.

The Board of Directors based on the recommendation of Nomination and Remuneration Committee, has appointed Mr. Sanjeev Nimkar (DIN 07869394), as the Managing Director of the Company, for a period of 5 years commencing from 29th April 2020, subject to the approval of members of the Company on the terms and conditions as set out in the Agreement to be entered between the Company and Mr. Sanjeev Nimkar. The remuneration payable to Mr. Sanjeev Nimkar is stated in the resolution at item No. 6 of this Notice.

Mr. Sanjeev Nimkar (DIN 07869394) was serving the Company as Chief Operating Officer and that his appointment as the Managing Director is treated as continuation of service.

Pursuant to Regulation 17(1B) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including amendments thereunder, Mr. Sanjeev Nimkar is not related to the Chairperson of the Company.

He does not hold any equity shares in the Company.

Mr. Sanjeev Nimkar (Age 50 years), is also the director and Vice Chairman on the Board of La-Gajjar Machineries Private Limited, manufacturer a subsidiary of the Company. He has been instrumental in transforming the Company's business processes as digitally connected customer centric organization since 2012. He has over 25 years of rich and extensive professional career in various capacities spans across diverse industries and companies such as Kirloskar Engines and Gensets, Philips Consumer Electronics, Philips Lighting, Dulux Paints (ICI), La-Gajjar Machineries Private Limited and Lafarge Cement. Before joining the Company in 2012, he was Director Marketing at Philips Lighting India. During his tenure at Philips, he led the company's marketing functions including technological transition to LED Lighting, Heading Audio Business. He was National Channel Head at ICI paints and Zonal Marketing Head for Lafarge. He implemented "Base of Pyramid" project for Philips Lighting to capture Rural markets.



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He has completed AMP program at Harvard Business School, USA. He holds a PGDM from IIM Calcutta, Bachelor's degree in Electronics and Telecommunications from College Of Engineering, Pune and also he is a Post Graduate Diploma holder in Industrial Law from Symbiosis Law College Pune.

He is the recipient of numerous industry honors for his contribution to the industry in various fields.

He is a Member of Stakeholders Relationship Committee of the Company with effect from 29th April 2020.

He is neither a Member nor a Chairman of the Committees in the other Public Limited Companies.

He was not entitled to attend any meeting of the Board of Directors of the Company during the Financial Year 2019-20.

The draft agreement for the appointment of Mr. Sanjeev Nimkar (DIN 07869394) as the Managing Director setting out the terms and conditions is available for inspection by the members.

Except Mr. Sanjeev Nimkar and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this resolution.

The Board recommends resolution set out in Item no. 5&6 of the notice for approval of members of the Company.

ITEM NO. 7 OF THE NOTICE

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Rules thereof including amendments thereunder the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company appointed, Mr. Kandathil Mathew Abraham (DIN 05178826) as an Additional Director of the Company with effect from 10th August 2019.

In terms of the provisions of Section 161(1) of the Companies Act, 2013 and Rules thereof including amendments thereunder, Mr. Kandathil Mathew Abraham (DIN 05178826) would hold office up to the date of this Annual General Meeting. He is also proposed to be appointed as an Independent Director for a term of 5 (Five) consecutive years with effect from 10th August 2019, pursuant to Section 149 (including other applicable provisions if any) of the Companies Act, 2013 and Rules thereof including amendments thereunder, SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including amendments thereunder and based on the recommendation of Nomination and Remuneration Committee. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and Rules thereof including amendments thereunder, proposing the candidature of Mr. Kandathil Mathew Abraham (DIN 05178826) for the office of Director of the Company.

Mr. Kandathil Mathew Abraham (Age 62 years) is a former civil servant from the Indian Administrative Service. He joined the civil services in 1982 and retired in December 2017 as the Chief Secretary to the Government of Kerala. Earlier, he had a stint as Whole Time Member in the Board of SEBI during which tenure he is credited with having produced several landmark orders that have gone a long way in improving the integrity of financial markets and protecting investors.

Currently, he serves as the Chief Executive Officer of the Kerala Infrastructure Investment Fund Board (KIIFB), a Statutory Body under the Government of Kerala, tasked with the responsibility of building infrastructure of Rs. 60,000 crore in the State. Besides that, he is the Chairman of the Kerala Development and Innovation Strategic Council (K-DISC), a thinktank setup by the Government of Kerala to bring in strategic projects and emerging technologies into governance and to create a state-wide innovation network for youth. He also serves as the Chairman of the Implementation Committee for the Rebuilding Kerala Initiative that was set up by the Government of Kerala in the aftermath of the devastating August 2018 floods in the State.

He holds a PhD with specialisation in Technology Planning from the University of Michigan in Ann Arbor, USA. He is also a Chartered Financial Analyst (CFA®), USA and has qualified as a Licensed International Financial



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Analyst (LIFA), USA. He holds an M.Tech (Industrial and Management Engineering) from the Indian Institute of Technology, Kanpur. His key areas of professional and academic interest are Data Analytics, Financial Risk Management, Emerging Technologies and Public Finance. He is also the winner of several prestigious awards for governance and integrity.

He does not hold any shares in the Company.

He is a member of Audit Committee of the Company.

He is a director in the following other companies:

Muthoot Capital Services Limited\$*	Trivandrum Engineering Science and Technology Research Park
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\$ Stakeholder Relationship Committee - Member

* Audit Committee – Member

He has attended 3 meetings of the Board of Directors of the Company during the Financial Year 2019-20.

He is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013 and Rules thereof including amendments thereunder and has given his consent to act as director.

The Company has also received declaration from Mr. Kandathil Mathew Abraham (DIN 05178826) that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Rules thereof including amendments thereunder and Regulation 16 (1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments thereunder.

The Board is of the opinion that Mr. Kandathil Mathew Abraham (DIN 05178826) fulfills the conditions specified in the said Act and the Rules made thereunder and also possess requisite expertise and experience (including the proficiency) and he is a person of high integrity and repute so as to enable the Board to discharge its functions and duties effectively and he is independent of the management.

The Board considers that his experience and expertise would be of immense benefit to the Company and it is desirable to avail services of Mr. Kandathil Mathew Abraham (DIN 05178826) as an Independent Director for a term of 5 (Five) consecutive years with effect from 10th August 2019.

The draft letter for the appointment of Mr. Kandathil Mathew Abraham (DIN 05178826) as an Independent Director setting out the terms and conditions is available for inspection by the members.

Except Mr. Kandathil Mathew Abraham and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in this resolution.

The Board recommends resolution set out in Item no. 7 of the notice for approval of members of the Company.

ITEM NO. 8 OF THE NOTICE

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Rules thereof including amendments thereunder, the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company appointed, Dr. Shalini Sarin (DIN 06604529) as an Additional Director of the Company with effect from 25th October 2019.

In terms of the provisions of Section 161(1) of the Companies Act, 2013 and Rules thereof including amendments thereunder, Dr. Shalini Sarin (DIN 06604529) would hold office up to the date of this Annual General Meeting. She is also proposed to be appointed as an Independent Director for a term of 5 (Five) consecutive years with effect from 25th October 2019, pursuant to Section 149 (including other applicable provisions if any) of the Companies Act, 2013 and Rules thereof including amendments thereunder, SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including amendments thereunder and based on the recommendation of Nomination and Remuneration Committee. The Company has received a notice in writing



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from a member under Section 160 of the Companies Act, 2013 and Rules thereof including amendments thereunder, proposing the candidature of Dr. Shalini Sarin (DIN 06604529) for the office of Director of the Company.

Dr. Shalini Sarin (Age 55 years) has experience ranging from Chief People Officer to head of Corporate Social Responsibility to Business Leader for the base of the pyramid solar lighting business for social impact. Profit with Purpose & Passion is her mantra and belief. She has worked across India, Europe and US. And now serves on several boards for Profit & Not for Profit. She is an executive coach and a strategic advisor on HR, CSR, sustainability, transformation and leadership.

She started her career as a lecturer of Organization behaviour and has about three decades of Corporate experience. In her role as the HR head, her specialization has been change management, leadership, succession and a significant experience in transformations during mergers, acquisitions, restructuring, divestiture and IPOs.

In her experience as head of Corporate Social Responsibility, she has been able to Influence organizations to align the CSR strategy with the purpose of the organization. She was the chair of all India CSR committee with NHRD, mobilizing early adoption when the CSR bill was passed and was the CHRO Schneider Electric, India.

In the base of the pyramid, social impact business, she has been able to work on building the ecosystem through collaborations to leverage scale and competence. She worked on projects across the world from Indonesia to LATAM including Africa and India in a big way.

She is the Chair of the global Signify Foundation and ISA- GTFF – International Solar Alliance- global taskforce of foundations. Both working on access to energy and local capacity building through entrepreneurship. She is also the Independent Director on the board of Linde India and Meritor HVS (India) Limited and Automotive Axles Limited.

She is a partner at Social Venture Partners and a mentor and board member for Beyond diversity Foundation. Besides this she mentors business leaders and several start-ups in the social sector on sustainable business models both for profit and not for profit.

She holds a Doctorate in Organization Behaviour, and a Masters in Sociology and Human Resource Management. She has an Advanced Human Resource degree from Ross School of Business, University of Michigan and she is an Executive Coach from the Motorola University-Chicago and a Psychometrician from the British Psychology Society. She is pursuing the International Director's program from INSEAD. She has authored many articles and presented at various Indian and International Conferences.

She does not hold any shares in the Company.

She is neither a member nor a chairperson of any committee(s) of the Company.

She is director in the following other companies:

Linde India Limited*	Automotive Axles Limited
Meritor HVS (India) Limited*	Telenergy Technologies Private Limited
Elektromobilitat India Private Limited	

* Audit Committee - Member

She has attended 2 meetings of the Board of Directors of the Company during the Financial Year 2019-20.

She is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013 and Rules thereof including amendments thereunder and has given her consent to act as director.

The Company has also received declaration from Dr. Shalini Sarin (DIN 06604529) that she meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013



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and Rules thereof including amendments thereunder and Regulation 16 (1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder.

The Board is of the opinion that Dr. Shalini Sarin (DIN 06604529) fulfills the conditions specified in the said Act and the Rules made thereunder and also possess requisite expertise and experience (including the proficiency) and she is a person of high integrity and repute so as to enable the Board to discharge its functions and duties effectively and she is independent of the management.

The Board considers that her experience and expertise would be of immense benefit to the Company and it is desirable to avail services of Dr. Shalini Sarin (DIN 06604529) as an Independent Director for a term of 5 (Five) consecutive years with effect from 25th October 2019.

The draft letter for the appointment of Dr. Shalini Sarin (DIN 06604529) as an Independent Director setting out the terms and conditions is available for inspection by the members.

Except Dr. Shalini Sarin and her relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in this resolution.

The Board recommends resolution set out in Item no. 8 of the notice for approval of members of the Company.

ITEM NO. 9 OF THE NOTICE

The members of the Company in its meeting held on 9th August 2019 had by special resolution pursuant to Section 149 (including other applicable provisions if any) of the Companies Act, 2013 and Rules thereof including amendments thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments thereunder, based on recommendation of Nomination and Remuneration Committee and Board of Directors of the Company re-appointed Mr. M. Lakshminarayan (DIN 00064750) for second term of 3 years with effect from 12th August 2019.

As per amended Listing Regulation, 2018, which was effective from 1st April 2019, "No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person."

During the continuation of present second term of re-appointment as an Independent Director of the Company Mr. M Lakshminarayan (DIN 00064750) will be attaining the age of 75 years on 7th September 2021.

Mr. M. Lakshminarayan (DIN 00064750) is associated with Kirloskar Oil Engines Limited for over 10 years (including pre and post demerger period) as a Board Member, he made significant contribution towards guiding the Company on various strategic, financial and business issues and that the Company benefited immensely because of his vast experience.

The Board of Directors based on recommendation of Nomination and Remuneration Committee, considered waiver of upper age limit of 75 years as specified in the Nomination and Remuneration Policy of the Company and continuation of present second term of Mr. M. Lakshminarayan (DIN 00064750) who will be attaining the age of 75 years, during the said present second term of re-appointment of 3 consecutive years with effect from 12th August 2019.

Mr. M. Lakshminarayan, (Age 73 years) holds a Masters degree in Technology from the Indian Institute of Technology, Mumbai. After working in Tata Motors for 16 Years in the Pune plant, he moved to Bosch Ltd (MICO). He has served in various capacities before joining the Board as Joint Managing Director in 2000. He was the Managing Director of Harman International India Private Limited, a 100% subsidiary of Harman International USA from 2009 till 2017. He is deeply connected with the activities of CII and was the past Chairman, CII Southern Region. He is a Director in Kirloskar Oil Engines Limited, Carborundum Universal Limited, Rane (Madras) Limited, apart from being the Chairman of WABCO India.



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He does not hold any shares in the Company.

He has attended 4 meetings of the Board of Directors of the Company during the Financial Year 2019-20.

He is the Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee and the Chairman of Risk Management Committee of the Company.

He is also director in the following other companies:

Rane (Madras) Limited*	WABCO India Limited*#
TVS Automobile Solutions Private Limited	TVS Electronics Limited@
Jannadhar (India) Private Limited	Dickinson Fowler Private Limited
ASM Technologies Limited*	Invest Karnataka Forum
Kostal India Private Limited	Wendt (India) Limited*
Sansera Engineering Limited	Suprajit Engineering Limited
Brose India Automotive Systems Private Limited	

@ Audit Committee – Chairman

* Audit Committee – Member

Stakeholders Relationship Committee - Chairman

He is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013 and Rules thereof including amendments thereunder and has given his consent to act as director.

The Company has also received declaration from Mr. M. Lakshminarayan (DIN 00064750) that he meets with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Rules thereof including amendments thereunder and Regulation 16(1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder.

In view of the aforesaid amendment to SEBI Listing Regulations, based on recommendation of the Board of Directors, it is proposed to seek approval of the Members vide special resolution at the ensuing Annual General Meeting, for the continuance a present second term of 3 years of re-appointment of Mr. M. Lakshminarayan (DIN 00064750) who will be attaining the age of 75 years, as an Independent Director of the Company, during his said term of re-appointment. This continuation should not be treated as an extension of his present second term of appointment.

Except Mr. M. Lakshminarayan and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in this resolution.

In terms of Section 149 of the Companies Act, 2013 and Rules thereof including amendments thereunder and SEBI Listing Regulation, 2015, including amendments thereunder, the resolution set out at Item no. 9 of the Notice requires approval of the members of the Company by passing special resolution.

ITEM NO. 10 OF THE NOTICE

The members of the Company in its meeting held on 7th August 2015, appointed Mr. Pradeep R. Rathi (DIN 00018577) as an Independent Director for a term of 5 years. His term is valid upto 6 August 2020.

Mr. Pradeep R. Rathi (DIN 00018577) as a Board Member, made significant contribution towards guiding the Company on various strategic, financial and business issues and that the Company benefited immensely because of his vast experience.

Mr. Pradeep R. Rathi (Age 67 years), is Chairman of Sudarshan Chemical Industries Limited, is MS in Chemical Engineering from MIT, USA and MBA from Columbia University, USA and has been associated with Sudarshan



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Chemical Industries Limited for more than four decades.

The Board of Directors based on recommendation of Nomination and Remuneration Committee, and subject to the approval of members of the Company, considered re-appointment of Mr. Pradeep R. Rathi (DIN 00018577) as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from 7th August 2020, pursuant to Section 149 (including other applicable provisions if any) of the Companies Act, 2013 and Rules thereof including amendments thereunder and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including amendments thereunder.

He does not hold any shares in the Company.

He is the Chairman of the Stakeholder Relationship Committee, Member of Audit Committee, Member of Corporate Social responsibility Committee and Member of Risk Management Committee of the Company.

He is also director in the following other companies:

RIECO Industries Limited	Rathi Enterprises Private Limited
Rathi Brothers Private Limited	Sanghvi Movers Limited*
PRR Finance Private Limited	Sudarshan Chemical Industries Limited§
Clean Science & Technology Private Limited	Sudarshan CSR Foundation
Rabro Speciality Chemicals Private Limited	Rathi Mixers Private Limited
Matrix Fine Sciences Private Limited	Finolex Industries Limited@§

§ Stakeholder Relationship Committee - Member

* Audit Committee - Member

@ Audit Committee - Chairman

He has attended 6 meetings of the Board of Directors of the Company during the Financial Year 2019-20.

He is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013 and Rules thereof including amendments thereunder and has given his consent to act as director.

The Company has also received declaration from Mr. Pradeep R. Rathi (DIN 00018577) that he meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Rules thereof including amendments thereunder and Regulation 16(1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and Rules thereof including amendments thereunder, proposing the candidature of Mr. Pradeep R. Rathi for the office of Director of the Company.

The Board is of the opinion that Mr. Pradeep R. Rathi (DIN 00018577) fulfils the conditions specified in the said Act and the Rules made thereunder and also possess requisite expertise and experience (including the proficiency) and he is a person of high integrity and repute so as to enable the Board to discharge its functions and duties effectively and he is independent of the management.

The Board considers that his experience and expertise would be of immense benefit to the Company and it is desirable to avail services of Mr. Pradeep R. Rathi (DIN 00018577) as an Independent Director for a second term of 5 (five) consecutive years with effect from 7th August 2020.

The draft letter for the re-appointment of Mr. Pradeep R. Rathi (DIN 00018577) as an Independent Director setting out the terms and conditions is available for inspection by the members.

Except Mr. Pradeep R. Rathi and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in this resolution.



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In terms of Section 149 of the Companies Act, 2013 and Rules thereof including amendments thereunder and SEBI Listing Regulation, 2015, including amendments thereunder, the resolution set out at Item no. 10 of the Notice requires approval of the members of the Company by passing special resolution.

ITEM NO. 11 OF THE NOTICE

The Board of Directors on the recommendation of Audit Committee has approved the appointment of M/s. Parkhi Limaye and Co., Cost Accountants (Firm Registration No. 191) to conduct the audit of the cost records of the Company for Financial Year ended 31st March 2021, at the remuneration of Rs. 7,00,000/- (Rupees Seven Lacs only) plus applicable taxes thereon, other certification charges and reimbursement of out of pocket expenses on actual basis.

Pursuant to provisions of Section 148 and all 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), the remuneration payable to the Cost Auditor has to be ratified by the members of the Company. M/s. Parkhi Limaye and Co, Cost Accountants have furnished certificate regarding their eligibility for appointment as Cost Auditors of the Company.

The Board recommends resolution set out in Item no. 11 of the notice for approval and ratification by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution.

By Order of the Board of Directors

Sd/-

Place: Pune

Smita Raichurkar

Date: 19th June 2020

Company Secretary