
NOTICE

NOTICE is hereby given that the Forty-third Annual General Meeting of the Members of **Kulkarni Power Tools Ltd.**, will be held on Saturday the 28th day of September, 2019, at 4.00 p.m., at the Registered Office of the Company at Shirol-416 103, Dist. Kolhapur, to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Financial Statements for the year ended on 31st March, 2019 and the Board's & Auditor's Reports, thereon.
2. To declare dividend for the financial year ended 31st March, 2019.
3. To appoint a Director in place of **Mr. Prakash A. Kulkarni, Director (DIN : 00052342)**, who retires by rotation and, being eligible, seeks re-appointment.
4. To appoint a Director in place of **Dr.Ketan V Pai, Director (DIN : 06980628)**, who retires by rotation and, being eligible, seeks re-appointment.

SPECIAL BUSINESS:

5. **To revise the remuneration to be paid to Mr. Prakash Kulkarni (DIN No.00052342), Executive Chairman, from 1st April, 2019 to 31st March, 2021, as per Section 197 read with Section II of Part II of Schedule V of the Companies Act, 2013.**

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

“RESLOVED THAT subject to the provisions of Sections 197, 198, Schedule V read with the Companies (Appointment and Remuneration) Rules, 2014 and as recommended by the Nomination & Remuneration Committee and approved by the Board, the Company hereby accords its approval for the revision in remuneration payable to Mr.Prakash Kulkarni, Executive Chairman to the extent of Rs.84.00 lacs, per annum, with a maximum ceiling as per Section II of Part II of Schedule V of the Companies Act, 2013, in case of inadequacy of profits.

“FURTHER RESOLVED THAT on the basis of further recommendation by the Nomination & Remuneration Committee and approved by the Board, Company also approves the remuneration of Rs.84.00 lacs per annum plus commission with a proposed 6% ceiling, as per Section 197 of the Companies Act, 2013, in case of profits, for a further period of 2 years, i.e. from 1st April, 2019 to 31st March, 2021.”

“FURTHER RESOLVED THAT the draft supplementary agreement to be entered into with Mr.Prakash Kulkarni, containing terms and conditions, including remuneration, as placed before this meeting, be and is hereby specifically approved/sanctioned, with a liberty to the Board of Directors to alter and vary the terms and conditions of the said agreement in such manner, as may, from time to time, be required or to be in consonance with any revised terms and conditions as may be prescribed under the provisions of Section 196 and 197 or Section II of Part II of Schedule V of the Companies Act, 2013, or any modification(s) thereto, as may be agreed to, between the Board of Directors and Mr.Prakash Kulkarni.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps as may be necessary or desirable to give effect to this resolution.”

6. **To revise the remuneration to be paid to Mr. Dilip Kulkarni, (DIN No.00184727), Executive Director, from 1st April, 2019 to 31st March, 2022, as per Section 197 read with Section II of Part II of Schedule V of the Companies Act, 2013 and also change in his designation.**

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

“RESOLVED THAT subject to the provisions of Section 196, 197, 198, Schedule V read with the

Companies (Appointment and Remuneration) Rules, 2014 and as recommended by the Nomination & Remuneration Committee and approved by the Board, Company hereby accords its approval for the revision in remuneration payable to Mr.Dilip Kulkarni, Executive Director, to the extent of Rs.84.00 lacs, per annum, with a maximum ceiling, as per Section II of Part II of Schedule V of the Companies Act, 2013, in case of inadequacy of profits.”

“**FURTHER RESOLVED THAT** on the basis of further recommendation by the Nomination & Remuneration Committee and approved by the Board, Company also approves the remuneration of Rs.84.00 lacs, per annum plus commission with a proposed 4% revision in the ceiling, as per Section 197 of the Companies Act, 2013, in case of profits, for a further period of 3 years, i.e. from 1st April, 2019 to 31st March, 2022.”

“**RESOLVED FURTHER THAT**, pursuant to Section 203 and applicable sections under the Companies Act, 2013, the Companies (Appointment and Remuneration) Rules, 2014 read with the Articles of Association, as amended, and as recommended by the Nomination & Remuneration Committee and approved by the Board, the Members of the Company hereby approves the appointment of Mr.Dilip Kulkarni, as the **Managing Director** of the Company, from the date of this Annual General Meeting for a period of 3 years.”

“**FURTHER RESOLVED THAT** the draft supplementary agreement to be entered into with Mr.Dilip Kulkarni, containing terms and conditions, including remuneration, as placed before the meeting, be and is hereby specifically approved/sanctioned, with a liberty to the Board of Directors to alter and vary the terms and conditions of the said agreement in such manner, as may, from time to time, be required or to be in consonance with any revised terms and conditions as may be prescribed under the provisions of Sections 196 and 197 or Section II of Part II of Schedule V of the Companies Act, 2013, or any modification(s) thereto, as may be agreed to, between the Board of Directors and Mr.Dilip Kulkarni.”

“**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorised to take such steps as may be necessary or desirable to give effect to this resolution.”

7. To re-appoint Mr.D.C.Shroff as an Independent Director and in this regard, pass 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 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr.D.C.Shroff (DIN:00170680), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.”

“**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorised to take such steps as may be necessary or desirable to give effect to this resolution.”

8. To re-appoint Mr.S.S.Shirgaokar, as an Independent Director and in this regard, pass 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 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr.S.S.Shirgaokar (DIN: 00166189), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has

received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.”

“FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to take such steps as may be necessary or desirable to give effect to this resolution.”

9. To re-appoint Mr.S.C.Kirloskar as an Independent Director and in this regard, pass 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 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr.S.C.Kirloskar (DIN: 00007885), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.”

“FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to take such steps as may be necessary or desirable to give effect to this resolution.”

By Order of the Board of Directors

Dilip Kulkarni
Executive Director
DIN: 00184727

Place : Mumbai

Date : 10th August, 2019

NOTES:

- 1] A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ON A POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2] The Register of Members and the Share Transfer Books of the Company will remain closed from 21st September, 2019 to 28th September, 2019 (both days inclusive).
- 3] The Company has transferred the unclaimed dividends declared upto the financial year 2011 to the Investor Education and Protection Fund of the Central Government. All Members who have either not received or have not encashed dividends for the financial years 2012 to 2015 are requested to write to the Company's Share Department at the aforesaid address for issuance of duplicate dividend warrant(s), mentioning the relevant Folio No.(s) or Client ID No.
- 4] Members / Proxies are requested to bring their copies of the Annual Reports as the practice of distributing copies at the time of meeting has since been discontinued.
- 5] Members intending to require information about accounts to be explained in the Annual General Meeting are requested to inform the Company atleast seven days in advance of the meeting.

- 6] Members are requested to notify immediately any change of their address.
- 7] The Securities and Exchange Board of India has directed compulsory trading of Company's scrip in dematerialized form by all investors. The Equity Shares of the Company are available for Dematerialisation with National Securities Depository Limited and Central Depository Services (India) Limited.
- 8] The Company has appointed M/s.Link Intime India Pvt.Ltd., to act as Registrar and Share Transfer Agents of the Company. The members are requested to send all share transfers and other correspondence to M/s.Link Intime India Pvt.Ltd., at the following address:

M/s.Link Intime India Pvt.Ltd.,
Unit: Kulkarni Power Tools Limited
Block No.2, Akshay Complex,
Near Ganesh Temple, Dhole-Patil Road,
Pune – 411 001

9] The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday the 25th September, 2019 at 9.00 a.m. (IST) and ends on Friday the 27th September, 2019 at 5.00 PM (IST). During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen.

However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Kulkarni Power Tools Ltd. on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (XX) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

By Order of the Board of Directors

Dilip Kulkarni
Executive Director
[DIN 00184727]

Place : Mumbai

Date : 10th August, 2019

EXPLANATORY STATEMENT UNDER SECTION 102 (1) AND SECTION 110 OF THE COMPANIES ACT, 2013

ITEM No.5

Mr.Prakash Kulkarni, Executive Chairman, was paid a remuneration of Rs.32 lacs, per annum, for a period of 3 years from 1st April 2016 to 31st March, 2019. This was lower than the minimum remuneration prescribed under Section 197 read with Section II of Part II of Schedule V of the Companies Act, 2013.

In view of improved performance of the Company, it is now proposed to revise the remuneration to Rs.84.00 lacs, per annum, to Mr.Prakash Kulkarni, Executive Chairman, which is equal to minimum remuneration as per Section II of Part II of Schedule V of the Companies Act, 2013.

In the event of any loss or inadequacy of profit in any financial year, subject to Section II of Part II of the Schedule V of the Companies Act,2013, or any modifications thereof, Mr.Prakash Kulkarni, shall nevertheless be paid Rs.84.00 lacs as remuneration by way of salary and perquisites, as the minimum remuneration.

On the basis of the recommendation by the Nomination & Remuneration Committee, the Board in its meeting held on 10th August, 2019, has approved the revision in remuneration payable to Mr.Prakash Kulkarni, Executive Chairman to the extent of Rs.84.00 lacs, per annum with a maximum ceiling as per Section II of Part II of Schedule V of the Companies Act, 2013, in case of inadequacy of profits. With further recommendation by the Nomination & Remuneration Committee, the Board has approved the remuneration of Rs.84.00 lacs per annum plus commission with a proposed 6% ceiling, as per Section 197 of the Companies Act, 2013, in case of profits, for a further period of 2 years, i.e. from 1st April, 2019 to 31st March, 2021.

The draft supplementary agreement to be entered into with Mr.Prakash Kulkarni, containing terms and conditions, including remuneration, will be placed before the meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the agreement in such a manner, as may, from time to time, be required or to be in consonance with any revised terms and conditions as may be prescribed under the provisions of Section 196 and 197 or Section II of Part II of Schedule V of the Companies Act, 2013, or any modification(s) thereto, as may be agreed to, between the Board of Directors and Mr.Prakash Kulkarni.

The Board of Directors recommends the Special Resolution set out at Item No.5 of the accompanying Notice for the approval of the Members.

Mr. Prakash Kulkarni is concerned or interested in the Special Resolution under Item No.5 of the accompanying Notice. Mrs. P.P. Kulkarni, Director and wife of Mr. Prakash Kulkarni and Dr. K. V. Pai, Director and nephew of Mr. Prakash Kulkarni shall be deemed to be concerned or interested in the Special Resolution. Save as aforesaid, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in anyway, concerned or interested in the Special Resolution set out at Item No.5 of the Notice.

This statement may also be regarded as an appropriate disclosure under the provisions of the Act and the Companies (Appointment and Remuneration) Rules, 2014 as amended from time to time.

ITEM No. 6

Mr.Dilip Kulkarni, Executive Director, was being paid a remuneration of Rs.15.00 lacs, per annum plus commission with a maximum ceiling of 3% of net profits of the Company, with all other perquisites, for a period of 2 Years i.e. from 1st April 2017 to 31st March, 2019. This was lower than the minimum remuneration as prescribed under Section 197 read with Section II of Part II of Schedule V of the Companies Act, 2013.

In view of assumption of wider role and responsibilities by Mr.Dilip Kulkarni and coupled with improved performance of the Company it is now proposed to revise his remuneration to Rs.84.00 lacs, per annum, payable by the Company to Mr.Dilip Kulkarni, Executive Director, which is equal to minimum remuneration as prescribed under Section II of Part II of Schedule V of the Companies Act, 2013, in the case of inadequacy of profits. It is further proposed to revise the maximum ceiling of remuneration plus commission from existing 3% to 4% of the net profits of the Company, as per Section 197 & 198 of the Companies Act, 2013.

In the event of any loss or inadequacy of the profits in any financial year, subject to Section 197 read with Section II of Part II of Schedule V of the Companies Act, 2013, Mr.Dilip Kulkarni, shall nevertheless be paid the remuneration of Rs.84.00 lacs, per annum, by way of salary and perquisites, as the minimum remuneration.

On the basis of the recommendation given by the Nomination & Remuneration Committee, the Board in its meeting held on 10th August, 2019, has approved the revision in remuneration payable to Mr.Dilip Kulkarni, Executive Director, to the extent of Rs.84.00 lacs, per annum, with a maximum ceiling, as per Section II of Part II of Schedule V of the Companies Act, 2013, in case of inadequacy of profits. With further recommendation from Nomination & Remuneration Committee the Board has also approved the remuneration of Rs.84.00 lacs, per annum plus commission with a proposed 4% revision in the ceiling, as per Section 197 of the Companies Act, 2013, in case of profits, for a further period of 3 years, i.e. from 1st April, 2019 to 31st March, 2022.

Pursuant to Section 203 and applicable provisions of the Companies Act, 2013, read with the Articles of Association, as amended, and as recommended by the Nomination & Remuneration Committee, the Board has considered and approved the appointment of Mr.Dilip Kulkarni, as **Managing Director** of the Company, from the date of forthcoming Annual General Meeting, subject to approval of the Members for a period of 3 years.

The draft supplementary agreement to be entered into with Mr.Dilip Kulkarni, containing terms and conditions, including remuneration, will be placed before the meeting, with a liberty to the Board of Directors to alter and vary the terms and conditions of the said agreement in such a manner, as may, from time to time, be required or to be in consonance with any revised terms and conditions as may be prescribed under the provisions of Section 196 and 197 or Section II of Part II of Schedule V of the Companies Act, 2013, or any modification(s) thereto, as may be agreed to, between the Board of Directors and Mr.Dilip Kulkarni.

In view of the above, in order to take advantage of the knowledge, experience and foresight of Mr. Dilip Kulkarni, it is in the long term interest of the Company to have his association with the Company for maintaining sustained growth in future. Hence, the Board of Directors are of the opinion that the appointment of Mr. Dilip Kulkarni as the Managing Director is in the best interest of the Company and accordingly, recommend the Special Resolution under Item No.6 of the accompanying Notice. Save as aforesaid, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in anyway, concerned or interested in the Special Resolution set out at Item No.6 of the Notice.

This statement may also be regarded as an appropriate disclosure under the provisions of the Act and the Companies (Appointment and Remuneration) Rules, 2014, as amended from time to time.

ITEM Nos. 7, 8 and 9

Mr.D.C.Shroff (DIN: 00170680), Mr.S.S.Shirgaokar (DIN:00166189), and Mr.S.C.Kirloskar (DIN:00007885) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. They hold office as Independent Directors of the Company up to the conclusion / date of the ensuing Annual General Meeting of the Company ["first term" in line with the explanation to Sections 149(10) and 149(11) of the Act].

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar, as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of, Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar, would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint, Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar, as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) *inter alia* prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board’s report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar for the office of Independent Directors of the Company.

The Company has also received declarations from Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar are independent of the management.

Copy of draft letters of appointment of Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company.

Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar are interested in the resolutions set out respectively at Item Nos. 7, 8 and 9 of the Notice with regard to their respective resolution of re-appointments and to the extent of their shareholding interest, if any, in the Company .

No Director, Key Managerial Personnel or their relatives, except Mr.D.C.Shroff, Mr.S.S.Shirgaokar and Mr.S.C.Kirloskar to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the special resolution for the approval of members.

By Order of the Board of Directors

Place : Mumbai
Date : 10th August, 2019

Dilip Kulkarni
Executive Director
DIN: 00184727

KULKARNI POWER TOOLS LTD.,
(CIN-L29130MH1976PLC019147)
Regd.Office- At & Post Shirol, Tal.Shirol, Dist.Kolhapur 416103
Tel.0231-2689900, Fax-0231-2689946, Web.www.kpt.co.in
e-mail- kpt.ho@kpt.co.in

ATTENDANCE SLIP

Registered Folio No. / DP ID & Client ID	
Name and address of the Member(s)	
Joint Holder 1 Joint Holder 2	
No. of Shares	

I / We record my / our presence at the '**Forty-third Annual General Meeting**' of the Company to be held on Saturday, the 28th September, 2019 at 4.00 pm at the Registered Office of the Company at Shirol 416103, Dist.Kolhapur.

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

Note: Please fill in the name and sign this Attendance Slip and deposit the same with the Company Officials at the venue of the Meeting.

ELECTRONIC VOTING PARTICULARS

EVS (Electronic Voting Sequence Number)	Sequence No.
190817021	

* Only Members who have not updated their PAN with the Company/ Depository Participant shall use Sequence No. in the PAN field.

Notes:

1. Please read the instructions printed under the Notes to the Notice of the 43rd Annual General Meeting to be held on Saturday, the 28th September, 2019 at 4.00 pm.
2. The remote e-Voting period starts from 9.00 a.m. on Wednesday, the 25th September, 2019 and ends on Friday, the 27th September, 2019 at 5.00 p.m. The voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting thereafter.



KULKARNI POWER TOOLS LTD.

Regd. Office : Shirol-416 103, Dist.Kolhapur
CIN : L29130MH1976PLC019147

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail ID:

Folio No. / Client ID & DP ID * :

* Applicable to Shareholders holding shares in electronic form.

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint,

1. _____ of _____ having email id _____ Signature _____ or failing him

2. _____ of _____ having email id _____ Signature _____ or failing him

3. _____ of _____ having email id _____ Signature _____.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Forty-third Annual General Meeting of the Members of Kulkarni Power Tools Ltd., to be held on **Saturday, the 28th September, 2019, at 04.00 p.m., at the Registered Office of the Company at Shirol-416 103, Dist. Kolhapur**, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Particular of Resolution(s)	For	Against
1.	Receive, consider and adopt the Financial Statements for the year ended on 31 st March, 2019 and the Board's & Auditor's Reports, thereon.		
2.	To declare dividend for the financial year ended 31st March, 2019.		
3.	Appointment of a Director in place of Mr.Prakash A.Kulkarni, Director (DIN : 00052342), who retires by rotation and, being eligible, seeks re-appointment.		
4.	Appointment of a Director in place of Dr.Ketan V Pai, Director (DIN : 06980628), who retires by rotation and, being eligible, seeks re-appointment.		
5.	Revision in the remuneration to be paid to Mr. Prakash Kulkarni (DIN No.00052342), Executive Chairman, from 1st April, 2019 to 31st March, 2021, as per Section 197 read with Section II of Part II of Schedule V of the Companies Act, 2013.		
6.	Revision in the remuneration to be paid to Mr. Dilip Kulkarni, (DIN No.00184727), Executive Director, from 1st April, 2019 to 31st March, 2022, as per Section 197 read with Section II of Part II of Schedule V of the Companies Act, 2013 and also change in his designation.		
7.	Re-appointment of Mr.D.C.Shroff as an Independent Director.		
8.	Re-appointment of Mr.S.S.Shirgaokar, as an Independent Director		
9.	Re-appointment Mr.S.C.Kirloskar as an Independent Director		

Signed this _____ day of _____, 2019.

Signature of Shareholder: _____

Affix
Revenue
Stamp

Note :

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the ensuing Annual General Meeting.