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# KULKARNI POWER TOOLS LTD.

Shirol - 416 103, Dist. Kolhapur

## NOTICE

**NOTICE** is hereby given that the Forty-first Annual General Meeting of the members of Kulkarni Power Tools Ltd., will be held on Wednesday, the 13<sup>th</sup> day of September, 2017, at 12.00 noon, 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 31<sup>st</sup> March, 2017 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prakash Kulkarni, Director (DIN : 00052342), who retires by rotation and, being eligible, seeks re-appointment.
3. To appoint a Director in place of Dr. Ketan Pai, Director (DIN : 06980628), who retires by rotation and, being eligible, seeks re-appointment.
4. To appoint Auditor and to fix their remuneration.

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 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Dharmendra R. Prabhukhot, Chartered Accountant, Belgavi (Membership No. 219438) be and is hereby appointed as the Statutory Auditor of the Company in place of the retiring auditors M/s. P. G. Bhagwat, Chartered Accountants to hold office from the conclusion of this Annual General Meeting until the conclusion of the 46<sup>th</sup> Annual General Meeting of the Company to be held in the Financial Year 2022, subject to the ratification of members at the conclusion of every Annual General Meeting on such remuneration as may be mutually agreed between Mr. Dharmendra R. Prabhukhot, Chartered Accountant, Belgavi, and any of the Directors of the Company.”

### SPECIAL BUSINESS:

5. **Reappointment of Mr. Dilip Kulkarni, as an Executive Director, for a period of 5 years, w.e.f. 1<sup>st</sup> April, 2017, subject to approval of the members in General Meeting as per Section 196 and 197 of the Companies Act, 2013.**

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 and 197 of the Companies Act, 2013, and subject to Section II of Part II of Schedule V of the Companies Act, 2013, or any amendment or modifications or re-enactment thereof and subject to such other approvals, as may be necessary, and pursuant to Articles of Association of the Company, the Company hereby approves the reappointment of Mr. Dilip Kulkarni, [ DIN: 00184727 ] as Executive Director of the Company for a period of 5 years from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2022, with the same remuneration for a period of 3 years from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2020 and on the same terms and conditions as set out in the draft agreement.”

**“FURTHER RESOLVED THAT** the draft 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 reappointment and / or of the agreement in such a manner, as may, from time to time, 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.”

“**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 : 28<sup>th</sup> July, 2017**

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**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 7<sup>th</sup> September, 2017 to 13<sup>th</sup> September, 2017 (both days inclusive).
- 3] The Company has transferred the unclaimed dividends declared upto the financial year 2009 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 2010 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 at least 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,**  
**Off Dhole-Patil Road,**  
**Pune – 411 001**

**9] Instructions for Shareholders' voting electronically are as under:**

- (i) The voting period begins on 10<sup>th</sup> September, 2017 at 9.00 a.m. and ends on 12<sup>th</sup> September, 2017 at 6.00 p.m. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 6-9-2017 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](http://www.evotingindia.com).
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. 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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>• 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).</li> </ul>

- (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 relevant 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 users can download the app from the App Store and the Windows Phone Store respectively. 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](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By Order of the Board of Directors**

**Dilip Kulkarni**  
**Executive Director**  
DIN: 00184727

**Place : Mumbai**  
**Date : 28<sup>th</sup> July, 2017**

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

### ITEM No. 4

As per the provisions of Section 139 of the Companies Act, 2013 (“the Act”) read with rules made thereunder, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Further, as per Section 139 of the Act, a period of three years has been provided to comply with this requirement. In view of the same, the term of the existing Statutory Auditors, M/s. P.G. Bhagwat, Chartered Accountants, Pune is upto the conclusion of this Annual General Meeting (AGM).

The Board of Directors has based on the recommendation of the Audit Committee, at its meeting held on 28<sup>th</sup> July, 2017, proposed the appointment of Mr. Dharmendra R. Prabhukhot, Chartered Accountants (Membership No. 219438), as the Statutory Auditor of the Company for a period of five years, to hold office from the conclusion of this AGM till the conclusion of the 46<sup>th</sup> Annual General Meeting of the Company to be held in the financial year 2022, subject to ratification of their appointment at every Annual General Meeting, if so required under the Act. Mr. Dharmendra R. Prabhukhot, has consented to his appointment as Statutory Auditor and has confirmed that if appointed, his appointment will be in accordance with Section 139 read with Section 141 of the Act.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends the ordinary resolution as set out in Item No. 4 of this Notice for your approval.

### ITEM No. 5

Mr. Dilip Kulkarni was reappointed as Executive Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> April, 2012 to 31<sup>st</sup> March, 2017.

On the basis of recommendations received from Nomination & Remuneration Committee and considering the contributions and responsibilities shouldered by Mr. Dilip Kulkarni, the Board, has reappointed Mr. Dilip Kulkarni, as Executive Director, for a period of 5 years, with effect from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2022, as per Section 196 and 197 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013, with the same remuneration for a period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2020 that is being paid to him currently and on the same terms and conditions, as set out in the draft agreement.”

The remuneration and the perquisites of Mr. Dilip Kulkarni are set out in the draft agreement referred to, in the resolution at item No. 5 of the Notice and are subject to the approval of the Shareholders of the Company under the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, for a period of 3 years, w.e.f. 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2020. The material terms of appointment of Mr. Dilip Kulkarni, as an Executive Director, as set out in a draft agreement are as follows :

**I. Salary – Basic Rs.1,25,000 per month**

**II Perquisites, Benefits and Allowances :**

- i) Company maintained car.
- ii) Leave and encashment of unavailed leave as per the Rules of the Company.
- iii) Company’s contribution to Provident Fund.  
Company’s contribution to Provident Fund, will be paid as per Rules of the Company.
- iv) Gratuity - As per the rules of the Company.
- v) Commission will be as per the provisions of Section 197 of the Companies Act, 2013. However, the remuneration as above plus the commission will have a ceiling of 3% of the profit of the Company.

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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, the Executive Director shall be paid the above remuneration by way of salary and perquisites as specified above as the minimum remuneration.

This may be treated as the abstract of the terms of appointment of Mr.Dilip Kulkarni under the provisions of Section 196 and 197 read with Schedule V and his remuneration as per Section II of Part II of Schedule V of the Companies Act, 2013.

The Board of Directors commends resolution for your approval as a Special Resolution.

None of the Directors of the Company is, in any way, concerned or interested in the resolution.

**By Order of the Board of Directors**

**Dilip Kulkarni**  
**Executive Director**  
DIN: 00184727

**Place : Mumbai**  
**Date : 28<sup>th</sup> July, 2017**

**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 &amp; DP ID\* :

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-first Annual General Meeting of the Members of Kulkarni Power Tools Ltd., to be held on Wednesday, the 13<sup>th</sup> September, 2017, at 12.00 noon, 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:

Sr. No.	Particular of Resolution(s)	For	Against
1.	Consideration and adoption of the Audited Balance Sheet of Company as at 31 <sup>st</sup> March, 2017, Statement of Profit and Loss Account and Cash flow Statement for the year ended on that date, together with the report of the Directors and the Auditors, thereon.		
2.	Appoint a Director in place of Mr. Prakash Kulkarni, Director (DIN : 00052342), who retires by rotation and, being eligible, seeks re-appointment.		
3.	Appoint a Director in place of Dr. Ketan Pai, Director (DIN : 06980628), who retires by rotation and, being eligible, seeks re-appointment.		
4.	Appoint Auditor and to fix their remuneration.		
5.	Reappointment of Mr. Dilip Kulkarni, as an Executive Director, for a period of 5 years, w.e.f. 1 <sup>st</sup> April, 2017, subject to approval of the members in General Meeting as per Section 196 and 197 of the Companies Act, 2013.		

\* Applicable to Shareholders holding shares in electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

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.

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