



Regd. Office:

KPT Industries Ltd.

Gat No. 320, Mouje Agar,

A/P & Taluka: Shirol - 416 103,

Dist. Kolhapur, Maharashtra, India.

T: +91-231-2689900

F: +91-231-2689946

E: kpt.ho@kpt.co.in

CIN: L29130MH1976PLC019147

KPT POWER TOOLS

KPT BLOWERS

KPT E VEHICLES

www.kpt.co.in

KPT/SECR/STEX/23-24

www.listing.bseindia.com

16th September, 2023

BSE Limited

Corporate Relationship Department

2nd Floor, New Trading Ring,

P.J. Towers, Dalal Street.

MUMBAI 400 001

Dear Sir,

Pursuant to Regulation 30, Schedule III Part-A (A-13) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Minutes of 47th Annual General Meeting of the Company held on Saturday, 16th September, 2023.

This is for your information and records.

Thanking you,

Yours faithfully,

For **KPT Industries LTD.**,



Aishwarya Toraskar

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: - a/a..



ISO 9001 : 2015

www.tuv.com
ID 9105025274

INTERNATIONAL BUSINESS DIVISION: Regd. Office:

KPT Industries Ltd.

Gat No. 320, Mouje Agar,

A/P & Taluka: Shirol - 416 103,

Dist. Kolhapur, Maharashtra, India.

T: +91-231-2689900

F: +91-231-2689946

E: export.kpt@kpt.co.in

CIN: L29130MH1976PLC019147

MINUTES OF THE 47th ANNUAL GENERAL MEETING OF KPT INDUSTRIES LIMITED., HELD AT THE REGISTERED OFFICE OF THE COMPANY AT GAT No.320, MOUJE AGAR, A/P & TALUKA : SHIROL- 416 103, DIST.KOLHAPUR, ON SATURDAY, THE 16th SEPTEMBER, 2023, AT 11:30 A.M.

The following Directors were present :

1. Mr.Prakash Kulkarni - Executive Chairman
2. Mr.Sanjay Kirloskar - Independent Director
3. Mrs.Prabha Kulkarni - Director
4. Dr. Shishir Gosavi - Independent Director
5. Mr.Dilip Kulkarni - Managing Director

Mr.Prakash Kulkarni, Executive Chairman, occupied the Chair and the Meeting started at 11:30 a.m.

At the outset, the Chairman of the meeting welcomed the members and appreciated their attendance for the AGM, by sparing their time.

He, then declared that 17 Members were present in person and 5 Authorised Representatives each of KPT Employees Welfare Trust, Suvina Engineers Pvt.Ltd., Prakash Kulkarni Endowment Trust, Prabha Kulkarni Endowment Trust and Prakar Investments Pvt Ltd., were present.

The required quorum for the meeting was completed.

The Chairman informed that Mr.Shishir Shirgaokar, an Independent Director, who is Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, is not present in the 47th AGM of the Company, due to some unavoidable circumstances, but the Members of these Committees are present at the AGM to reply the queries of the Shareholders, if any.

The necessary statutory registers and documents required to be kept available for inspection by members, were kept open and were accessible throughout the meeting.

The Notice convening the Annual General Meeting was taken as read.

The Chairman, then delivered a speech highlighting the working of the Company, for the last year.

The Directors' Report, Auditor's Report and Financial Statements as circulated to all the Shareholders were taken as read.

The Chairman then invited the members to offer comments or to ask questions on the Annual Accounts, if any. Some shareholders called for explanation on few items in the report. The Chairman replied the same, satisfactorily.

The Scrutiniser briefed the Shareholders the procedure of voting on the resolutions during the meeting by using Ballot Forms. The Members who were present in the meeting and did not cast their votes electronically, voted to the resolutions accordingly.

The Chairman then requested the Scrutinizer, Mr.Pradeep B.Kulkarni, Practising Company Secretary, Partner of M/s.V.Sreedharan & Associates, to scrutinize the voting done by the Shareholders, Authorised Persons through Ballot Papers and e-voting to all the Resolutions and to submit his report to Chairman within 48 hours from the time of the Annual General Meeting held.

Contd....2..



The Chairman thanked all the Shareholders for their presence in the meeting.

The Meeting concluded at 12:15 p.m., with a vote of thanks to the Chair and the Shareholders by Mr.Dilip Kulkarni, Managing Director.

The Scrutinizer unblocked the e-voting process at 12:30 p.m. and submitted his report to the Chairman at 2:30 p.m. The Chairman noted the details of E-voting and Ballot Papers voting and advised to submit and upload the result with BSE as well as on the website of the Company, respectively.

The following resolutions were passed by the members as per the report of the Scrutinizer :

1] Receive, consider & adopt the Financial Statements for the year ended on 31st March, 2023 and the Board's and Auditor's Reports, thereon.

21 Members holding 1349648 shares assented through e-voting process and 16 Members holding 7215 shares assented through ballot process.

One member dissented through e-voting holding 35 shares.

Thereafter, the following resolution was declared as passed by majority, as an Ordinary Resolution :

"RESOLVED THAT the Financial Statements for the year ended on 31st March, 2023 and the Board's and Auditor's Reports, thereon, be and are hereby adopted."

2] Declare dividend for the financial year ended on 31st March, 2023.

21 Members holding 1349648 shares assented through e-voting process and 16 Members holding 7215 shares assented through ballot process.

One member dissented through e-voting holding 35 shares.

Thereafter, the following resolution was declared as passed by majority, as an Ordinary Resolution :

"RESOLVED THAT the dividend as recommended by the Board of Directors for the year ended on 31st March, 2023, at the rate of 30% i.e.Rs.1.50 per Equity Share of Rs.5/- each of the Company, be and is hereby declared and that the same be paid to those shareholders whose names appear on the Register of Members as on 9th September, 2023. "

3] Appoint a Director in place of Mr.Prakash Kulkarni, Director (DIN: 00052342), who retires by rotation and, being eligible, seeks re-appointment.

19 Members holding 1349413 shares assented through e-voting process and 16 Members holding 7215 shares assented through ballot process.

Two members dissented through e-voting holding 235 shares.



Thereafter, the following resolution was declared as passed by majority, as an Ordinary Resolution :

“RESOLVED THAT Mr.Prakash Kulkarni, Director (DIN: 00052342), retiring by rotation and who has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company.”

4] Appoint a Director in place of Dr.Ketan Pai (DIN: 06980628), who retires by rotation and, being eligible, seeks re-appointment.

20 Members holding 1349613 shares assented through e-voting process and 16 Members holding 7215 shares assented through ballot process.

One member dissented through e-voting holding 35 shares.

Thereafter, the following resolution was declared as passed by majority, as an Ordinary Resolution :

“RESOLVED THAT Dr.Ketan Pai (DIN: 06980628), retiring by rotation and who has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

5] Continue the payment of remuneration to be paid to Mr. Prakash Kulkarni (DIN: 00052342) Executive Chairman, from 1st April, 2024 to 31st March, 2026, as per Section 197, read with Section II of Part II of Schedule V of the Companies Act, 2013.

19 Members holding 1333083 shares assented through e-voting process and 16 Members holding 7215 shares assented through ballot process.

Three members dissented through e-voting holding 16600 shares.

Thereafter, the following resolution was declared as passed by majority, as a Special Resolution :

“RESOLVED 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 continuation of current remuneration payable to Mr. Prakash Kulkarni (DIN: 00052342) Executive Chairman, of Rs. 84.00 lakhs, 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.”

Contd...4..



“RESOLVED FURTHER THAT, on the basis of further recommendation by the Nomination & Remuneration Committee and approved by the Board, the Company also approves the continuation of remuneration of Rs. 84.00 lakhs 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, 2024 to 31st March, 2026.”

“RESOLVED FURTHER THAT, the draft supplementary agreement to be entered into with Mr. Prakash Kulkarni (DIN: 00052342) Executive Chairman, 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 (DIN : 00052342) Executive Chairman.”

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

Thereafter, scrutinizer provided their consolidated scrutinizer’s report on remote e-voting and ballot process conducted at the Annual General Meeting. All the 5 (Five) resolutions were passed with requisite majority.



PRAKASH KULKARNI
Chairman of the Meeting



Signed on : 16-09-2023

Place : Shirol-416103, Dist.Kolhapur

Date of Entry in Minutes Book : 16-09-2023