

21 May 2025

BSE Limited
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

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

BSE Scrip Code: 500243

NSE Scrip Code: KIRLOSIND

Dear Sir / Madam,

Sub.: Annual Secretarial Compliance Report for the year ended 31 March 2025

In terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019 and pursuant to Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021, please find enclosed Annual Secretarial Compliance Report duly issued and signed by a Practicing Company Secretary for the year ended 31 March 2025.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

Ashwini Mali
Company Secretary &
Compliance Officer

Encl: As above

M. J. RISBUD & CO.
Company Secretaries

2, Annapoorna Apartments, Model Colony,
1034 Shivajinagar, Canal Road, Pune - 411016.
Office - (020) 2565 3979
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SECRETARIAL COMPLIANCE REPORT OF KIRLOSKAR INDUSTRIES LIMITED
FOR THE YEAR ENDED 31 MARCH 2025

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Kirloskar Industries Limited** (CIN: L70100PN1978PLC088972) (hereinafter referred as '**the listed entity**'), having its Registered Office at One Avante, Level 14, Karve Road, Kothrud, Pune 411038. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on 31 March 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined:

- (a) all the documents and records made available to us and explanation provided by **Kirloskar Industries Limited** (CIN: L70100PN1978PLC088972) ("**the listed entity**"),
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31 March 2025** ("**Review Period**") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, Circulars, Guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), Rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the Circulars / Guidelines issued thereunder, have been examined including:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR 2015**");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable as no such incidence during the review period**);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021(**Not applicable as no such incidence during the review period**);
- (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not Applicable to the Company during the Review Period**); and
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder.;

Based on above examination I hereby report that, during the Review Period

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: Not Applicable
- (c) In respect of the following matters, the listed entity during the review period has complied with as specified below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	Nil
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the listed entity. All the policies are in conformity with SEBI Regulations and have been reviewed and timely updated as per the regulations/circulars/guidelines issued by SEBI. 	YES	Nil

3	<u>Maintenance and disclosures on website:</u> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the listed entity's website. • Web-links provided in annual corporate governance reports under Regulation 27(2) of the SEBI LODR 2015 are accurate and specific which re-direct to the relevant document(s) / section of the listed entity's website. 	YES	Nil
4	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	YES	Nil
5	<u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u> a) Identification of material subsidiary companies. b) Disclosure requirement of material as well as other subsidiaries.	YES	Nil
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR 2015.	YES	Nil

7	<u>Performance Evaluation:</u> The listed entity has conducted a performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	YES	Nil
8	<u>Related Party Transactions:</u> a) The listed entity has obtained prior approval of the Audit Committee for all Related party transactions; b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.	YES NA	Nil Nil
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR 2015 within the time limits prescribed thereunder.	YES	Nil
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) and 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	Nil
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>	YES	Nil

	No Action has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).		
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for compliance with the provisions of the SEBI LODR by listed entities.	N. A.	No such event during the review period.
13	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulations/circulars/guidance notes, etc.	YES	Nil

I further, report that listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

M. J. Risbud & Co

Mahesh Janardan
Risbud

Mahesh Janardan Risbud

Proprietor

Place: Pune

Date: 20th May 2025

FCS No.: 810 CP No.: 185

UCN – S1981MH000400

PR – 1089/2021

UDIN: F000810G000384611

Digitally signed by Mahesh Janardan Risbud
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serialNumber=889e13d0ce01727fc1b39a94839eb6b9af8a11982be23be18920f
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Date: 2025.05.20 15:51:55 +05'30'