



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./15/2024-25

May 28, 2024

BSE LTD., Floor 25, P J Towers, Dalal Street, Mumbai – 400 051 <i>Scrip Code 533193; Scrip ID KIRELECT</i>	NATIONAL STOCK EXCHANGE OF INDIA LTD Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 <i>Symbol – KECL; Series – EQ</i>
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Dear Sir,

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2024;

In terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Annual Secretarial Compliance Report of the Company issued by Mr. Sudheendra P Ghali, Practicing Company Secretary for the financial year ended March 31, 2024, for your records.

Please find the same in order and oblige.

Thanking you

Yours faithfully

for **KIRLOSKAR ELECTRIC COMPANY LIMITED**

MAHABALES Digitally signed by
HWAR BHAT MAHABALESHWAR BHAT
Date: 2024.05.28 16:53:14
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Mahabaleshwar Bhat
Company Secretary & Compliance Officer

Encl: a/a

Regd. Office: No. 19, 2nd Main Road, Peenya 1st Stage, Phase -1, Peenya, Bengaluru, Karnataka, 560058
T+91 80 2839 7256, F +91 80 2839 6727; Email Id: investors@kirloskarelectric.com
Customer care No. : 1800 102 8268, website: www.kirloskarelectric.com
CIN: L31100KA1946PLC000415



Secretarial Compliance Report of Kirloskar Electric Company Limited for the year ended March 31, 2024

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I have conducted the review of compliance of the applicable statutory provisions and the adherence to good corporate practices by **Kirloskar Electric Company Limited** (hereinafter referred as "the listed entity / the Company"), having its Registered Office at No.19, 2nd Main Road, Peenya 1st Stage Phase-1, Peenya, Bengaluru560058.

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 March 31, 2024, 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 me, and explanation provided by **Kirloskar Electric Company Limited**("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 March 31, 2024 ("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, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Company during the Audit Period)**;
- (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 to the Company during the Audit Period)**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2021 **(Not Applicable to the Company during the Audit Period)**;

(j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars / guidelines issued thereunder;

And based on above examination, we 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 except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Prior intimation to stock exchange about the meeting of the board of directors in which financial results viz. quarterly, half yearly, or annual, as the case may be is due to be considered	29	Intimation to stock exchange should have been given at least five days in advance. However, the Company has given four days advance intimation about the Board Meeting which was held on 14.08.2023 for considering the financial results. The intimation was given on 09.08.2023	BSE and NSE	Levied Penalty	1 day delayed intimation to stock exchange regarding board meeting held on 14.08.2023 for considering the financial results	Rs. 11,800/- from each stock exchange (including GST)	Intimation was delayed by one day. Company is advised to follow the timelines strictly	The Company has made its representation to the stock exchanges vide its letter no., Sect/72/2023-24 dated November 10, 2023 that it was delay of one day which was unintentional and due to technical issues beyond the control of Secretarial team. Further the Company has promptly paid the levied fine to both the stock exchanges.	NIL

- b) The listed entity has taken the following actions to comply with the observations made in previous reports- **Not Applicable**

Sr. No	Observations / Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulation s/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Remedial actions, if any, taken by the listed entity
NIL						

c) I hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><u>Secretarial Standard</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	NIL
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	NIL
3.	<p><u>Maintenance and disclosures on the Website:</u></p> <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 website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	NIL
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013</p>	Yes	NIL
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t:</u></p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to the disclosure of material as well as other subsidiaries</p>	Yes	NIL
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation</p>	Yes	NIL

	of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015		
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted a performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	NIL
8.	<p><u>Related Party Transactions:</u></p> <p>a. The listed entity has obtained prior approval of the Audit Committee for all the Related Party Transactions</p> <p>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</p>	Yes	NIL
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	NIL
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3 (5) & 3 (6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	NIL
11.	<p><u>Actions taken by SEBI or Stock Exchange (s), if any:</u></p> <p>No Actions were 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</p>	No	Rs. 11,800 from each stock exchange (including GST) was levied as penalty for 1 day delay in intimation regarding the Board Meeting for considering the financial results. (For further details refer above)
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p><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 SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on compliance with the provisions of the LODR Regulations by listed entities.</u></p>	Not applicable	No resignation of statutory auditors from listed entity or its material subsidiaries took place during the review period.

13.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance was observed for all SEBI regulations/ circulars/ guidance notes etc.	Yes	No additional non-compliance is observed during the review period FY 2023-24.

Assumptions & Limitation of scope and Review:

- a. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- b. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- c. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
- d. 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.

**For S. P. Ghali & Co.,
Company Secretaries**

Sudheendra
Prakash Ghali

Digitally signed by
Sudheendra Prakash Ghali
Date: 2024.05.27 16:00:17
+0530

**Sudheendra P. Ghali
Proprietor**

C.P. No.: 7537

M. No.: 7037

UDIN: F007037F000415005

Peer Review Certificate No.: 3145/2023



Place: Belagavi

Date: 27/05/2024