



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./69/2023-24
February 12, 2025

To,
The Manager,
Corporate Relationship Department,
BSE Limited,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Script: 533193; ISIN: INE134B01017

The Manager,
The Listing Department,
National Stock Exchange of India Limited,
C-1, Block 'G', 5th Floor, Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.
Symbol: KECL; ISIN: INE134B01017;

Dear Sir,

Sub : Intimation of placing of the matter before the Board of Directors with regard to delayed compliance of Regulations 18(1), 19 and 20 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 ("SEBI LODR");
Ref : Our communication vide., letter no. Sect./60/2024-25 dated November 22, 2024;

With reference to the above, this is to inform that the notices from the stock exchanges i.e., from National Stock Exchange Ltd ('NSE') vide., reference no. NSE/LIST-SOP/COMB/FINES/1340 dated November 21, 2024 and from BSE LTD ('BSE') vide., email with reference no. SOP-CReview/Sep 24-Q dated November 21, 2024 respectively were placed before the Board of Directors of the Company at its meeting held today i.e., on February 12, 2025. The stock exchanges had levied a total fine of Rs. 60,000/- each (excluding GST) towards delay in reconstitution of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee as per regulation 18(1), 19 and 20 of SEBI LODR respectively. The Company also made representation to the Stock Exchanges to waive-off the fine as the delay in reconstitution of Committees was because of the absence of specific clarity in the relevant Regulations. Since prior to the SEBI LODR amendment dated December 12, 2024 there was no specific regulation on the timeline for reconstitution of the Committee, pursuant to retirement of directors, the Company had reconstituted the committee after evaluation of the members of the Board within reasonable period and before any meetings of the respective committee.

However the amount of fine was paid by the Company to the Exchanges on November 25, 2024. The levy of fine has no impact on financial, operational or other activities of the Company except to the extent of total fine amount of Rs. 60,000/- each (excluding GST).

The Board of Directors took note of the above notices from the stock exchanges and discussed the reason for the delayed compliance including pending request of waiver on this matter.

Kindly take the above on record and oblige.

Yours faithfully
For **Kirloskar Electric Company Limited**

Mahabaleshwar Bhat
Company Secretary & Compliance Officer