



Enriching Lives

KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:23

May 19, 2023

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

National Stock Exchange of India Ltd.,
5th Floor, Exchange Plaza,
Bandra (East)
Mumbai – 400 051.

(BSE Scrip Code – 500241)

(NSE Symbol - KIRLOSBROS)

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year ended on March 31, 2023

Ref: Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the subject referred regulations, we enclose herewith Annual Secretarial Compliance Report for the Financial Year ended on March 31, 2023 dated May 11, 2023, issued by Mr. Shyamprasad D. Limaye, Company Secretary, Pune.

You are requested to kindly take the above on your records.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi
Company Secretary

Encl: as above

SECRETARIAL COMPLIANCE REPORT
KIRLOSKAR BROTHERS LIMITED
(CIN: L29113PN1920PLC000670)
for the year ended 31st March, 2023

I, Shyamprasad D. Limaye, Practising Company Secretary have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Kirloskar Brothers Limited**, (hereinafter referred as "the listed entity") having its Registered Office at 'Yamuna', Survey No. 98 (3 to 7), Plot No. 3, Baner, Pune 411045, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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 our opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2023, 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 maintained by **Kirloskar Brothers Limited** ("the listed entity"), and explanation provided by 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 on 31st March, 2023 in respect of compliance with the provisions of,

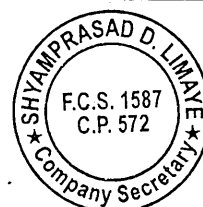
- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations mentioned below, whose provisions and the circulars/ guidelines issued thereunder, as applicable to the listed entity for the period under review, have been examined:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

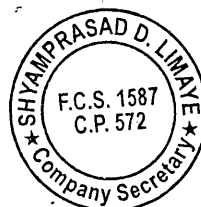
Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity	Yes	-
	• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	-
3.	Maintenance and disclosures on Website: • 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	-
4.	Disqualification of Director: None of the Directors of the Company is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies and (b) Disclosure requirement of material as well as other subsidiaries	Yes	-
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015	Yes	-



7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during every financial year as prescribed in SEBI Regulations.	Yes	-
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	-
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee, in case no prior approval has been obtained.	NA	Since answer for (a) above is positive
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 including maintenance and compliance of Structured Digital Data Base	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions 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	No	Fine levied by Stock Exchanges with respect to delayed submission of half yearly related party transactions for period ending 31 st March 2022. Please see table (a) below
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	-

Compliances related to resignation of statutory auditors from listed entity and its material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Since the Statutory Auditors of the listed entity and its material subsidiaries have not resigned during the financial Year 01/04/2022 to 31/03/2023, no comments are given since no compliances are required to be made related to resignation of statutory auditors from listed entity and its material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

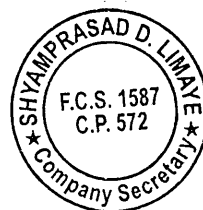


- a. The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violations	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 23 (9)	SEBI (LODR), 2015	Delay (of 9 days) in submission of RPT for period ended March 31, 2022 within stipulated time	Fine of Rs. 45,000 each (@ Rs. 5,000 per day) levied by BSE & NSE	Notice dt. 14 th July 2022, received from BSE & NSE in terms of SEBI Circular No. SEBI/HO/CF/D/CIR/P/202/12 dt. January 22, 2020 and Fine of Rs. 45,000/- (excluding GST) levied by both the Stock Exchanges	Delayed submission of RPT for period ended March 31, 2022 by 9 days	Rs. 45,000 each levied by BSE & NSE	Delay in submission of RPT under Regulation 23 for period ended March 31, 2022 beyond stipulated time	See Note below *	Rs. 45,000 each levied by BSE & NSE which is paid by the Company.

* Note - As per the understanding and interpretation of the Company, the due date of filing was 30 days from publication of results as against 15 days as prescribed by the amendment. On inquiring with Stock Exchange post publication of results and on receipt of clarification from them, the Company filed the details immediately on 17th June 2022. The Company had filed waiver application to the National Stock Exchange of India Limited (NSE) with the above, which was not considered favourably by NSE.

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



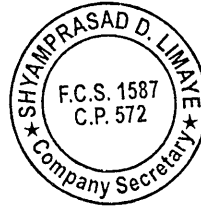
There were no observations in the report for the previous year and therefore no actions were desired to be taken by the listed entity.

Sr No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violations	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/Clarification/Fine/Show Cause/Notice/Warning, etc.					

Place : Pune

Date : 11th May, 2023

UDIN : F001587E000287004



Shyamprasad D. Limaye

Shyamprasad D. Limaye
F.C.S 1587 C.P 572.