

27 May 2022

✓ 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 2022**

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 2022.

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

Cell : 98220 10522,

E-mail - mjrpcs@dataone.in / mjrpcs@gmail.com

**Secretarial Compliance Report (under Regulation 24A of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR) and SEBI Circular (CIR/CFD/CMD1/27/2019) dated February 8, 2019)**

of

**KIRLOSKAR INDUSTRIES LIMITED**

**For the year ended 31 MARCH 2022**

I, Mr. Mahesh Janardan Risbud, Practising Company Secretary (PCS) have examined:

- (a) all the documents and records made available to us and the 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,
- (e) for the year ended 31 March 2022 (“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 as applicable to Listed Entity, that have been examined include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and Circulars / Guidelines issued thereunder;





and based on the above examination, I hereby report that, during the Review Period:

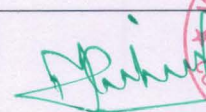

- (a) The Listed Entity has complied with the provisions of the above Regulations and Circulars / Guidelines issued thereunder.
- (b) \*The Listed Entity has maintained proper records under the provisions of the above Regulations and Circulars / Guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the Listed Entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and Circulars / Guidelines issued thereunder: --

| Sr. No. | Action taken by               | Details of violation  | Details of action taken e.g. fines, warning letter, debarment, etc.   | Observations/ remarks of the Practicing Company Secretary, if any.  |
|---------|-------------------------------|---|---|---|
| 1.      | SEBI                          | As mentioned in the Order No. WTM/MPB/IVD/I D1/141/2020 dated 20 October 2020 issued by SEBI ("SEBI Order 1") against the Listed Entity in relation to non-disclosure in 2010 to the stock exchanges of the decision to acquire shares of Kirloskar Brothers Limited (KBL) from certain promoters of KBL. | Penalty of INR 5,00,000/-   | The Listed Entity has filed on 21 October 2020 with BSE and NSE a copy of the said SEBI Order 1 as a disclosure under Regulation 30 of the SEBI LODR Regulations, 2015.   |
| 2.      | Securities Appellate Tribunal | --  | Pursuant to the Appeal filed by the Listed Entity, the Securities Appellate Tribunal vide its Interim Order dated 24 December 2020 ('SAT Interim Order 1') has stayed the operation and effect of the SEBI Order 1 dated 20 October 2020 passed against | The Listed Entity has filed on 30 December 2020 with BSE and NSE a copy of the SAT Interim Order 1 (uploaded at the website of the Securities Appellate Tribunal on 29 December 2020) as disclosure under Regulation 30 of the SEBI LODR Regulations, 2015.<br><br>Further, the Listed Entity has paid the penalty amount of INR 5,00,000/- to SEBI on 11 January 2021 in |

  
FCS - 810  
CP - 185  
COMPANY SECRETARY



|    |                               |   |  |   |
|----|-------------------------------|---|--|---|
|    |                               |   | the Listed Entity, provided that the Listed Entity deposits the penalty amount within four weeks from the issuance of the SAT Interim Order 1. The deposit so made is subject to the result of the appeal filed by the Listed Entity against the SEBI Order.                                     | compliance with the SAT Interim Order 1, subject to the decision of the Securities Appellate Tribunal in respect of the Appeal filed by the Listed Entity against the SEBI Order 1.<br><br>The Appeal filed by the Listed Entity before the Securities Appellate Tribunal is in the process of being heard.   |
| 3. | SEBI                          | As mentioned in the Order No. WTM/MPB/IVD/I D1/139/2020 dated 20 October 2020 issued by the SEBI ('SEBI Order 2') against certain promoters and directors of the Listed Entity in relation to the investigation in respect of dealings in the scrip of KBL in 2010. | As mentioned in the said SEBI Order 2.   | The Listed Entity has filed on 21 October 2020 with BSE and NSE a copy of the said SEBI Order 2 as disclosure under Regulation 30 of the SEBI LODR Regulations, 2015.   |
| 4. | Securities Appellate Tribunal | Not applicable  | The Securities Appellate Tribunal vide its Interim Orders dated 24 December 2020 ('SAT Interim Orders 2 and 3') has stayed the operation and effect of the SEBI Order dated 20 October 2020 issued against certain promoters and Mr. A. N. Alawani, Director of the Listed Entity, respectively, | The Listed Entity has filed on 30 December 2020 with BSE and NSE a copy of the SAT Interim Orders 2 and 3 (uploaded at the website of the Securities Appellate Tribunal on 29 December 2020) as disclosure under Regulation 30 of the SEBI LODR Regulations, 2015.<br><br>We understand that the Appeals filed by the said Promoters and Mr. A. N. Alawani, Director, of the Listed Entity, respectively, before the Securities Appellate |



|  |  |  |   |   |
|--|--|--|---|---|
|  |  |  | pursuant to the Appeals filed by the said promoters and Mr. A.N. Alawani, respectively. | Tribunal are in the process of being heard. |
|--|--|--|---|---|

(d) The Listed Entity has taken the following actions to comply with the observations made in the previous report [other than para (c) above]:

| Sr. No. | Observations of the Practicing Company Secretary in the previous report | Observations made in the secretarial compliance report for the year ended 31 <sup>st</sup> March, 2021 | Actions taken by the Listed Entity, if any | Comments of the Practicing Company Secretary, on the actions taken by the Listed Entity |
|---------|---|--|--|---|
| --      | NIL   | --   | --   | --  |

Signature: \_\_\_\_\_



Name - MAHESH JANARDAN RISBUD

Place: Pune

Date: 26 May 2022

FCS No.: 810 CP No.: 185

UCN – S1981MH000400

PR – 1089/2021

UDIN: F000810D000387009