

M.J. RISBUD & CO.

Company Secretaries

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COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 including any amendment/modification thereof)

To

The Board of Directors

Kirloskar Industries Limited

Office No. 801, 8th Floor, Cello Platina,

Fergusson College Road, Shivajinagar,

Pune- 411005

I Mr. M. J. Risbud, Practising Company Secretary, has been appointed vide by Letter dated 11 February 2023 by Kirloskar Industries Limited (hereinafter referred to as 'Company'), having CIN L70100PN1978PLC088972 and having its Registered Office at Office No. 801, 8th Floor, Cello Platina, Fergusson College Road, Shivajinagar, Pune-411005 to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time, (hereinafter referred to as "Regulations").

In accordance with the Regulations, the Company has proposed to issue upto 12,00,000 Warrants, which shall be converted into equal number of equity shares of the Company of a face value of Rs. 10 each at a price not being lower



than the price determined in accordance with Chapter V of the SEBI (Issue of Capital and Disclosures) Requirements) Regulations, 2018, (SEBI ICDR Regulation), on a preferential basis, to be converted within a period of 18 (Eighteen) months from the date of allotment of Warrants. The proposed preferential issue was approved at the Meeting of the Board of Directors of the Company held on 11th February, 2023.

Management Responsibility:

It is the responsibility of the Management to comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, authenticity of the documents & information furnished, designing, implementing and maintaining internal control relevant to the preparation of Notice and explanatory statement, determination of relevant date & minimum price of shares and making estimates that are reasonable in the circumstances.

Limitation of Scope of Certificate:

Our responsibility is to certify based upon our examination of relevant documents and information authenticated & furnished by the management of the Company. This is neither an audit nor an expression of opinion. We are not expressing any opinion on the price computed / calculated and/or the price at which the shares are being issued by the Company.

This certificate is solely for the intended purpose of compliance in terms of aforesaid Regulations and for your information and it is not to be used, circulated, quoted or otherwise referred to for any other purpose other than compliance with the aforesaid Regulations.



Certification:

Based on my examination of such information/documents and explanation furnished to me by the management and employees of the Company and to the best of my knowledge and belief, I hereby certify that the proposed preferential issue is being made in accordance with the requirements of the Regulations.




Name: MR. MAHESH J. RISBUD

Membership No: FCS - 810

Certificate of Practice No - 185

Date: 24th February, 2023

Place: Pune

UDIN - F000810D003196013