

General information about company

Scrip code	500243
NSE Symbol	KIRLOSIND
MSEI Symbol	
ISIN	INE250A01039
Name of the entity	Kirloskar Industries Limited
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Yearly
Date of Report	31-03-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities

Annexure I**Annexure I to be submitted by listed entity on quarterly basis****I. Composition of Board of Directors**

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Kirloskar Atul Chandrakant	ABIPK5776G	00007387	Non-Executive - Non Independent Director	Chairperson related to Promoter		13-02-1956
2	Mr	Mahesh Ramchand Chhabria	ADCPM8911H	00166049	Executive Director	Not Applicable	MD	19-04-1964
3	Ms	Aditi Vishwanath Chirmule	AANPC6477E	01138984	Executive Director	Not Applicable		11-08-1966
4	Mr	Anil Narayan Alawani	AAXPA8052D	00036153	Non-Executive - Non Independent Director	Not Applicable		24-08-1945
5	Mr	Vinesh Kumar Jairath	AAYPJ0756C	00391684	Non-Executive - Non Independent Director	Not Applicable		27-12-1958
6	Mr	Tejas Deshpande	AHXPDP9121D	01942507	Non-Executive - Independent Director	Not Applicable		09-04-1981
7	Mr	Sivanandhan Dhanushkodi	AAVPD7633B	03607203	Non-Executive - Independent Director	Not Applicable		03-02-1951
8	Mr	Ashit Ashok Parekh	ABEPP3871H	00821577	Non-Executive - Independent Director	Not Applicable		05-06-1959
9	Mr	Satish Jamdar	AADPJ1858L	00036653	Non-Executive - Independent Director	Not Applicable		09-05-1952
10	Mr	Vijaydipak Mukundprasad Varma	AAKPV3891L	00011352	Non-Executive - Independent Director	Not Applicable		05-10-1951
11	Ms	Purvi Sheth	AALPS8544C	06449636	Non-Executive - Independent Director	Not Applicable		31-05-1972

I. Composition of Board of Directors**Disqualification of Directors under section 164 of the Companies Act, 2013**

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active
10	No				Active
11	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		01-03-1996				4	0	1	1			
2	NA		24-05-2016	04-07-2022		94.6	6	2	6	2			
3	NA		25-01-2012	25-01-2022		146.5	1	0	1	0			
4	Yes	27-08-2020	21-01-2009				2	0	4	1			
5	NA		04-07-2017				5	3	6	0			
6	NA		19-05-2015	28-08-2020		106.11	2	2	3	0			
7	NA		11-05-2017	11-05-2022		82.19	5	5	8	2			
8	NA		04-07-2017	04-07-2022		80.26	1	1	0	0			
9	NA		17-05-2018	17-05-2023		70.13	2	2	3	2			
10	NA		15-10-2021	15-10-2021		29.15	2	2	4	0			
11	NA		26-05-2022	26-05-2022		22.4	4	4	1	0			

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00036653	Satish Jamdar	Non-Executive - Independent Director	Chairperson	14-06-2018		
2	01942507	Tejas Deshpande	Non-Executive - Independent Director	Member	19-05-2015		
3	03607203	Sivanandhan Dhanushkodi	Non-Executive - Independent Director	Member	11-05-2017		
4	00011352	Vijaydipak Mukundprasad Varma	Non-Executive - Independent Director	Member	30-10-2021		
5	00036153	Anil Narayan Alawani	Non-Executive - Non Independent Director	Member	30-03-2010		
6	00391684	Vinesh Kumar Jairath	Non-Executive - Non Independent Director	Member	04-07-2017		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	03607203	Sivanandhan Dhanushkodi	Non-Executive - Independent Director	Chairperson	30-10-2021		
2	00036653	Satish Jamdar	Non-Executive - Independent Director	Member	14-06-2018		
3	00036153	Anil Narayan Alawani	Non-Executive - Non Independent Director	Member	15-05-2014		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00036153	Anil Narayan Alawani	Non-Executive - Non Independent Director	Chairperson	30-03-2010		
2	01138984	Aditi Vishwanath Chirmule	Executive Director	Member	25-01-2012		
3	00011352	Vijaydipak Mukundprasad Varma	Non-Executive - Independent Director	Member	30-10-2021		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00036653	Satish Jamdar	Non-Executive - Independent Director	Chairperson	22-01-2019		
2	01942507	Tejas Deshpande	Non-Executive - Independent Director	Member	22-01-2019		
3	00821577	Ashit Ashok Parekh	Non-Executive - Independent Director	Member	22-01-2019		
4	00166049	Mahesh Ramchand Chhabria	Executive Director	Member	02-04-2019		
5	00391684	Vinesh Kumar Jairath	Non-Executive - Non Independent Director	Member	05-02-2021		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00036153	Anil Narayan Alawani	Non-Executive - Non Independent Director	Chairperson	15-05-2014		
2	01138984	Aditi Vishwanath Chirmule	Executive Director	Member	18-07-2014		
3	00011352	Vijaydipak Mukundprasad Varma	Non-Executive - Independent Director	Member	30-10-2021		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	09-11-2023				Yes	11	11	6
2		09-02-2024	91		Yes	11	11	6
3		06-03-2024	25		Yes	11	10	6

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	09-11-2023				Yes	6	6	4	0
2	Audit Committee	09-02-2024	91			Yes	6	6	4	0
3	Audit Committee	06-03-2024	25			Yes	6	5	4	0
4	Stakeholders Relationship Committee	22-12-2023				Yes	3	2	1	0
5	Risk Management Committee	08-11-2023				Yes	5	4	2	0
6	Risk Management Committee	09-02-2024	92			Yes	5	5	2	0

Annexure 1**IV. Meeting of Committees**

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Corporate Social Responsibility Committee	08-11-2023				Yes	3	3	1	0

Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Annexure 1

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Mrs. Ashwini Mali
2	Designation	Company Secretary and Compliance Officer

Text Block

Textual Information(1)

Point No. 8 - The Corporate Governance Report submitted for the quarter ended 31 December 2023, was placed before the Board in its meeting held on 9 February 2024, and the same was approved by the Board. The Corporate Governance Report for the quarter ended 31 March 2024, will be placed before the Board at the ensuing Board Meeting.

Annexure II**Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)****I. Disclosure on website in terms of Listing Regulations**

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		www.kirloskarindustries.com
2	Terms and conditions of appointment of independent directors	Yes		www.kirloskarindustries.com
3	Composition of various committees of board of directors	Yes		www.kirloskarindustries.com
4	Code of conduct of board of directors and senior management personnel	Yes		www.kirloskarindustries.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.kirloskarindustries.com
6	Criteria of making payments to non-executive directors	Yes		www.kirloskarindustries.com
7	Policy on dealing with related party transactions	Yes		www.kirloskarindustries.com
8	Policy for determining 'material' subsidiaries	Yes		www.kirloskarindustries.com
9	Details of familiarization programmes imparted to independent directors	Yes		www.kirloskarindustries.com
10	Email address for grievance redressal and other relevant details	Yes		www.kirloskarindustries.com
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.kirloskarindustries.com
12	Financial results	Yes		www.kirloskarindustries.com
13	Shareholding pattern	Yes		www.kirloskarindustries.com
14	Details of agreements entered into with the media companies and/or their associates	NA		

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		www.kirloskarindustries.com
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		www.kirloskarindustries.com
18	Credit rating or revision in credit rating obtained	NA		
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		www.kirloskarindustries.com
20	Secretarial Compliance Report	Yes		www.kirloskarindustries.com
21	Materiality Policy as per Regulation 30 (4)	Yes		www.kirloskarindustries.com
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		www.kirloskarindustries.com
23	Disclosures under regulation 30(8)	Yes		www.kirloskarindustries.com
24	Statements of deviation(s) or variations(s) as specified in regulation 32	Yes		www.kirloskarindustries.com
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		www.kirloskarindustries.com
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes		www.kirloskarindustries.com
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		www.kirloskarindustries.com
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		www.kirloskarindustries.com
Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]				Textual Information(1)

Text Block

Textual Information(1)

Point No. 6: Criteria for making payment to Non-Executive Directors - It is complied with in the Annual Report for the Financial Year 2022-2023, as per the provisions of the Listing Regulations. It will be complied with in the Annual Report for the Financial Year 2023-2024, as per the provisions of the Listing Regulations.

Annexure II**II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

Annexure II**II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

Annexure II**II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	Yes	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	NA	
	Any other information to be provided		Textual Information(1)	

Text Block

Textual Information(1)

Point No. 2: Board Composition under Regulation 17(1B) of the Listing Regulations - It is applicable for top 500 companies. Hence not applicable.

Point No. 10: Compliance certificate under Regulation 17(8) of the Listing Regulations - It is complied with in the Annual Report for the Financial Year 2022-2023. It will be complied with in the Annual Report for the Financial Year 2023-2024.

Point No. 12: Performance evaluation of Independent Directors under Regulation 17(10) of the Listing Regulations - It is complied with for the Financial Year 2022-2023. It will be complied with at the ensuing Board Meeting for the Financial Year 2023-2024.

Point No. 13: Statement to be annexed to the notice under Regulation 17(11) of the Listing Regulations - It is complied with in the AGM Notice for the Financial Year 2022-2023. It will be complied with in the AGM Notice for the Financial Year 2023-2024.

Point No. 30 : Provision under Regulation 23(1A) - Not applicable for the Financial Year 2023-2024.

Provision under Regulation 23(8) - Not applicable for the Financial Year 2023-2024.

Point No. 32: Related Party Transactions under Regulation 23(8) - Not applicable.

Point No. 35: Other Corporate Governance requirements with respect to subsidiary of listed entity - Regulation 24(5) and 24(6) of the Listing Regulations will be complied with as and when applicable.

Point No. 36 : No person has been appointed or continued as an alternate director for an independent director of the Company during the financial year 2023-2024.

Point No. 41: Declaration from Independent Director under Regulation 25(8) and 25(9) of the Listing Regulations - It is complied with for the Financial Year 2023-2024. It will be complied with in the ensuing Board Meeting for the Financial Year 2024-2025.

Point No. 43 : During the financial year 2023-2024, there has been no change in the independent director of the Company.

Point No. 45: Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel under Regulation 26(3) of the Listing Regulations - It is complied with in the Annual Report for the Financial Year 2022-2023. It will be complied with in the Annual Report for the Financial Year 2023-2024.

Point No. 46: Disclosure of shareholding by Non-Executive Directors under Regulation 26(4) of the Listing Regulations - the provision related to disclosure of shareholding by non- executive director is omitted. However, it is complied with in the Annual Report for the Financial Year 2022-2023. It will be complied with in the Annual Report for the Financial Year 2023-2024.

Point No. 47: Policy with respect to obligations of directors and senior management under Regulation 26(2) and 26(5) - It is complied with in the Annual Report for the Financial Year 2022-2023. It will be complied with in the Annual Report for the Financial Year 2023-2024.

Point No. 49 : During the financial year 2023-2024, there has been no change in the KMP of the Company.

Annexure II

1	Name of signatory	Mrs. Ashwini Mali
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

Annexure II

Annexure II		
1	Name of signatory	Mrs. Ashwini Mali
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure		
Applicability of disclosure	Not Applicable	
Reason for Non Applicability	Textual Information(1)	

Text Block

Textual Information(1)

Pursuant to SEBI Circular No. SEBI/HO/CFDCMD-2/P/CIR/2021/567 dated 31 May 2021, these disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt; by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details

Name of signatory	Mrs. Ashwini Mali
Designation of person	Company Secretary and Compliance Officer
Place	Pune
Date	17-04-2024