



KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

Enriching Lives

Compliance Report on Corporate Governance

Name of the Company: Kirloskar Industries Limited

Date: As on 31 March 2015

Particulars	Clause of Listing agreement	Compliance Status Yes / No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	Mr. Vijay Shirke resigned with effect from 26.03.2015. Pursuant to Clause 49(II)(D)(4), the Company shall appoint a new independent director at the earliest but not later than the immediate next Board meeting or three months with effect from 26 March 2015, whichever is later.
(B) Independent Directors	49 (IIB)	Yes	Clauses 49 (II) (B) (5) (b) will be complied with in the Annual Report for the Financial Year 2014-15.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	-
(D) Other provisions as to Board and Committees	49 (IID)	Yes	Mr. Vijay Shirke resigned with effect from 26.03.2015. Pursuant to Clause 49(II)(D)(4), the Company shall appoint a new independent director at the earliest but not later than the immediate next Board meeting or three months with effect from 26 March 2015, whichever is later.
(E) Code of Conduct	49 (IIE)	Yes	Clause 49(II) (E) (2) will be complied with in the Annual Report for the Financial Year 2014-15.





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(F) Whistle Blower Policy	49 (IIF)	Yes	With reference to Clause 49(II) (F) (3), the disclosure about the policy will be made in the Board's Report for the Financial Year 2014-15.
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIIB)	Yes	-
(C) Powers of Audit Committee	49 (IIIC)	Yes	-
(D) Role of Audit Committee	49 (IIID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	-
IV. Nomination and Remuneration Committee	49 (IV)	Yes	Remuneration Policy and the Evaluation Criteria will be disclosed in the Annual Report for the Financial Year 2014-15.
V. Subsidiary Companies	49 (V)	Yes	Clause 49(V) (A, B and C) are not applicable to the Company. A web link of Policy for determining Material Subsidiaries will be provided in the Annual Report the Financial Year 2014-15.
VI. Risk Management	49 (VI)	Yes	Clauses 49(VI) (C), (D) and (E) are not applicable to the Company as per SEBI Circular CIR/CFD/POLICY CELL/2/2014 dated 17 April 2014.
VII. Related Party Transactions	49 (VII)	Yes	-
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	There are no material transactions with related parties during the quarter from 1 January 2015 to 31 March 2015. The Policy on dealing with Related Party





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			Transactions will be disclosed in the Annual Report for the Financial Year 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIIB)	Yes	-
(C) Remuneration of Directors	49 (VIII C)	Yes	It is complied with in the Annual Report for the Financial Year 2013-14 as per the earlier provisions of Clause 49 of the Listing Agreement. The compliance under Clause 49 (VIII C) will be complied with in the Annual Report for the Financial Year 2014-15.
(D) Management	49 (VIII D)	Yes	It is complied with in the Annual Report for the Financial Year 2013-14 as per the earlier provisions of Clause 49 of the Listing Agreement. The compliance under Clause 49(VIII) (D) (1) will be complied with in the Annual Report for the Financial Year 2014-15.
(E) Shareholders	49 (VIII E)	Yes	It is complied with in the Annual Report for the Financial Year 2013-14 as per the earlier provisions of Clause 49 of the Listing Agreement. The compliance under Clause 49 (VIII) (E) (1) and (2) will be complied with in the Annual Report for the Financial Year 2014-15.
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII F)	N.A.	-
IX. CEO/CFO Certification	49 (IX)	Yes	It is complied with in the Annual Report for the Financial Year 2013-14 as per the earlier





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			provisions of Clause 49 of the Listing Agreement. The compliance under Clause 49 (IX) will be complied with in the Annual Report for the Financial Year 2014-15.
X. Report on Corporate Governance	49 (X)	Yes	It is complied with in the Annual Report for the Financial Year 2013-14 as per the earlier provisions of Clause 49 of the Listing Agreement. The compliance under Clause 49 (X) (A) will be complied with in the Annual Report for the Financial Year 2014-15.
XI. Compliance	49 (XI)	Yes	It is complied with in the Annual Report for the Financial Year 2013-14 as per the earlier provisions of Clause 49 of the Listing Agreement. The compliance under Clause 49 (XI) will be complied with in the Annual Report for the Financial Year 2014-15.

For Kirloskar Industries Limited

A.v.Mali

Ashwini Mali
Company Secretary &
Compliance Officer



10 April 2015