



KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

SEC/ F:24

May 20, 2024

BSE Limited

Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

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, 2024

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

In terms of the subject referred regulations, please find enclosed herewith Annual Secretarial Compliance Report for the Financial Year ended on March 31, 2024 dated May 14, 2024, issued by Mr. Shyamprasad D. Limaye, Practicing Company Secretary, Pune.

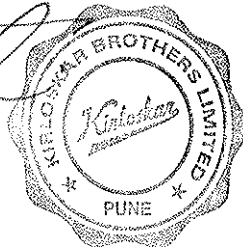
You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**


Devang Trivedi
Company Secretary



Encl.: As above.

Shyamprasad D. Limaye

B.Com. LL.B. F.C.S.

Company Secretary

Flat No. 303 Parag-Vahini C.H.S Limited

126 Dahanukar Colony, Lane No. 4

Kothrud, Pune: 411 038.

(M) 9423009462

E-mail:shyamprasad.limaye@gmail.com

ANNUAL SECRETARIAL COMPLIANCE REPORT

KIRLOSKAR BROTHERS LIMITED

(CIN: L29113PN1920PLC000670)

for the year ended 31st March, 2024

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 or the company") 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, 2024, 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;

- all the documents and records maintained by **Kirloskar Brothers Limited** ("the listed entity"), and explanation provided by the listed entity,
- the filings / submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification

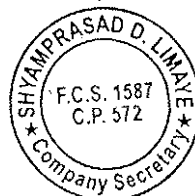
for the year ended on 31st March, 2024 in respect of compliance with the provisions of,

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCR A"), 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, have been examined: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the review period);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the review period);
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to the Company during the review period);
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the review period);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standard</p> <p>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.</p>	Yes	-
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity • 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.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • 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.	<p>Disqualification of Director:</p> <p>None of the Directors of the Company is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	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	No action taken	-
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	-

- (a) Further the listed entity has following material subsidiaries
- Karad Projects and Motors Limited
 - SPP Pumps Limited (UK)

In the matter of Karad Projects and Motors Limited Annual Secretarial Audit being applicable, the same has been provided by the Company.

In the matter of SPP Pumps Limited (UK) it being a foreign Company Secretarial Audit is not applicable to it.

4. Since the Statutory Auditors of the listed entity and its material subsidiaries have not resigned, during the financial Year 01/04/2023 to 31/03/2024, no comments are given vis-a-vis compliances related to resignation of statutory auditors from listed entity and its material subsidiaries as per SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023.
5. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.
- 5(b) There were observations in the report for the previous year, actions on which have been taken in the same year and no further actions were desired to be taken by the listed entity.

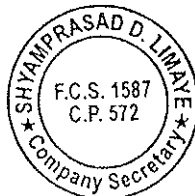
Assumptions & limitation of scope and review.

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- I have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
- This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place : Pune

Date: 14th May 2024.

UDIN : F001587F000363476



A handwritten signature in black ink, appearing to read "Limaye".

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