



POLICY ON CUSTOMER VALUE

1. Philosophy:

Kirloskar Brothers Limited (KBL) believes that for a successful business, consistent efforts are essential to provide long-term value to the customers and consumers in a responsible manner. KBL is also committed to engage with customers and consumers for a shared and sustainable value generation.

2. Scope:

This policy is applicable to all the business divisions of KBL (hereinafter referred as "the Company") and its business associates, subsidiaries, joint ventures, suppliers, contractors, NGOs, and other entities which are directly dealing with KBL either in its business operations or CSR activities.

3. Policy:

- I. The Company shall consider the overall well-being of the customers and that of society while serving the needs of its customers.
- II. The Company shall ensure that it does not restrict the freedom of choice and free competition in any manner while designing, promoting, and selling its products and services.
- III. The Company shall disclose all information truthfully and factually as per applicable laws through labelling and other means, including the risks to the individual, society and to the planet from the use of the products, avoid mis-selling of products, so that the customers can exercise their right to choose and consume desired products and services in a responsible manner. Further, wherever required, the Company shall educate its customers on the safe and responsible usage of its products and services.
- IV. The Company is committed and shall take appropriate actions to ensure customer data privacy.
- V. The Company shall promote and advertise its products in a way that does not mislead or confuse the consumers and avoid monopolistic and anti-competitive behaviour.
- VI. The Company shall exercise due care and caution while providing goods and services that may result in any over exploitation of natural resources or lead to excessive conspicuous consumption.
- VII. The Company shall provide an adequate consumer feedback mechanism to address consumer concerns /grievances and feedback.
- VIII. The Company shall encourage its business partners and third parties with whom it conducts business to abide by this policy.

4. Implementation:

- I. The policy shall be appropriately communicated to relevant stakeholders.
- II. The Customer Service & Spares (CSS) Head, through the Functional Heads of the Departments / Unit Heads of the Company shall be responsible for ensuring that the policy is implemented throughout the Company.



KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

- III. Compliance with the Policy shall be monitored and evaluated by the Customer Service and Spares (CSS) Head on a regular basis.
- IV. Any grievances/ complaints with respect to violation of the policy shall be reported to the Sustainability Committee, which shall take appropriate action against the wrongdoer.
- V. Non-compliance to the policy shall be communicated to Company Secretary, who shall report it to the Board of Directors or duly constituted committee of the Board.

5. General:

In case of any doubt about any provision of the policy and in respect of matters not covered herein, a reference to be made to the CHRM&C Head. CHRM&C Head in consultation with Sustainability Committee shall clarify the doubt and communicate the same to the respective person. In case, clarification or doubt is subject matter of policy then, Company Secretary shall refer the matter to the Board of Directors for their direction. On receipt of direction / clarification, Company Secretary shall communicate the same to the respective person / division.

6. Modification / Amendment in the Policy:

Any or all provisions of this Policy would be subject to revision / amendment in accordance with the guidelines on the subject as may be issued by the Central Government, or Ministry of Corporate Affairs or SEBI and / or any other statutory authorities, from time to time.

For Kirloskar Brothers Limited,



Sanjay C. Kirloskar
Chairman & Managing Director

March 01, 2023