



Enriching Lives

## **KIRLOSKAR BROTHERS LIMITED**

A Kirloskar Group Company

SEC/ F:24

May 27, 2025

### **BSE Limited**

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

### **National Stock Exchange of India Ltd.**

5<sup>th</sup> 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, 2025**

**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, 2025 dated May 14, 2025, issued by Mr. Dinesh Birla, 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.

To,  
The Board of Directors  
**M/s Kirloskar Brothers Limited**  
CIN: L29113PN1920PLC000670,  
Yamuna, S No.98/3 – 7, Plot No.3 Baner,  
Pune – 411 045.

Sir/ Madam,

**Annual Secretarial Compliance Report for the Financial Year 2024-25**

We have been engaged by **Kirloskar Brothers Limited** (hereinafter referred to as 'the Company') bearing CIN: L29113PN1920PLC000670 whose equity shares are listed on both the national exchanges (i.e. BSE and NSE) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

**For Dinesh Birla & Associates**  
**Company Secretaries**

Dinesh  
Shivnarayan  
Birla

Digitally signed by  
Dinesh Shivnarayan Birla  
Date: 2025.05.14  
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**Dinesh Birla, Proprietor**  
**FCS: 7658, CP No. : 13029**  
**Peer Review No.: 1668/2022**  
**UDIN: F007658G000336690**

**Place: Pune**  
**Date: 14<sup>th</sup> May, 2025**

**Secretarial Compliance Report to KIRLOSKAR BROTHERS LIMITED**  
**For the financial year ended on 31<sup>st</sup> March, 2025**

To,  
The Board of Directors  
M/s Kirloskar Brothers Limited  
CIN: L29113PN1920PLC000670,  
Yamuna, S No.98/3 – 7, Plot No.3 Baner,  
Pune – 411 045.

We 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 to as 'the Company') bearing CIN: L29113PN1920PLC000670. The 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.

I, Dinesh Shivnarayan Birla proprietor of Dinesh Birla & Associates, Practicing Company Secretary, Pune have examined:

- (a) All the documents and records made available to us and explanation provided by **M/s. Kirloskar Brothers Limited**,
- (b) The filings/submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2025 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued there under, have been examined, include:-

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

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

And circulars / guidelines issued there under;

I hereby report that, during the Review Period 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><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	None
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations / circulars / guidelines issued by SEBI</li> </ul>	Yes  Yes	None  None

3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/ information under a separate section on the website</li> <li>● 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</li> </ul>	Yes	None
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as Other subsidiaries</p>	Yes	None
6.	<b>Preservation of Documents:</b> 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	None
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committee sat the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<b>Related Party Transactions:</b> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /</p>	Yes  (No such instance)	None

	ratified / rejected by the Audit Committee, in case no prior approval has been obtained.		
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	Yes	The listed entity has provided all the required disclosure(s) within the time limits prescribed under Regulation 30 except below disclosure- - The Notice under the APGST Act, 2017, was received on Friday, 14 <sup>th</sup> February, 2025 but disclosure was made to Stock Exchanges on Monday, 17 <sup>th</sup> Feb. 2025 along with the explanation for the delay.
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been 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 there under except as provided under separate paragraph herein.	Yes	None
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

**Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:**

Since the statutory auditor of the listed entity and its material subsidiaries have not resigned, during the financial year 2024-25, no comments are given vis-à-vis compliances related to resignation of statutory auditor's from the listed entity and its material subsidiaries as per SEBI Master Circular

SEBI/HO/EFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023.

- a. I further hereby certify that the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1	Regulation 30	SEBI (LODR) Regulations 2015	One Disclosure was made with delay of 2 days	-	-	The Notice under the APGST Act, 2017, was received on Friday, 14 <sup>th</sup> February, 2025 but disclosure was made to Stock Exchanges on Monday, 17 <sup>th</sup> Feb. 2025.	-	This disclosure was to be made within 24 hours after receiving of the Notice, whereas disclosure was made along with explanation for the delay.	**Management response given below this table	-

**\*\*Management Response:** The notice received from the Andhra Pradesh GST Authority was pertaining to a project executed by an unincorporated JV of which the Company was a partner. This being very old matter, the Company did not have any documents / records to verify the allegations made by the said authority since the Company had not received any correspondence in this regards from the authority so far. Hence, the Company was verifying the source and genuineness of the said notice which was delivered to its directors for the first time and on that backdrop, the intimation was delayed. The same explanation is mentioned in the disclosure given to the stock exchanges.

- b. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remark of the Practicing Company Secretary	Management Response	Remarks
There were no observations made in previous report										

**For Dinesh Birla & Associates  
Company Secretaries**

**Dinesh  
Shivnarayan  
Birla**  
Digitally signed by  
Dinesh Shivnarayan  
Birla  
Date: 2025.05.14  
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**Dinesh Birla, Proprietor  
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UDIN: F007658G000336690**

**Place: Pune  
Date: 14<sup>th</sup> May, 2025**