



# 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 December 2014

Particulars	Clause of Listing agreement	Compliance Status Yes / No	Remarks
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	-
(B) Independent Directors	49 (IIB)	Yes	Clauses 49 (II) (B) (5), (6) and (7) will be complied during 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	Clause 49 (II) (D) (6) will be complied during the Financial Year 2014-15.
(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.
(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.
<b>III. Audit Committee</b>	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	-
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	Remuneration Policy and the Evaluation Criteria will be disclosed in the Annual Report for the Financial Year 2014-15.
<b>V. Subsidiary Companies</b>	49 (V)	Yes	Clause 49(V) (A, B and C) are not applicable to the Company. A web link of Policy for





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			determining Material Subsidiaries will be provided in the Annual Report the Financial Year 2014-15.
<b>VI. Risk Management</b>	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.
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	-
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	There are no material transactions with related parties during the quarter from 1 October 2014 to 31 December 2014. The Policy on dealing with Related Party Transactions will be disclosed in the Annual Report for the Financial Year 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	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





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			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.	
<b>IX. CEO/CFO Certification</b>	49 (IX)	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(IX) will be complied with in the Annual Report for the Financial Year 2014-15.
<b>X. Report on Corporate Governance</b>	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.
<b>XI. Compliance</b>	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



13 January 2015