

Ref: No. BIL/SE/2024-25

20<sup>th</sup> April, 2024

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

National Stock Exchange of India Ltd  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra Kurla Complex  
Bandra (E), Mumbai 400 051

Scrip Code: 502355

Trading Symbol: BALKRISIND

Dear Sir/Madam,

**SUB: COMPLIANCE WITH REGULATION 27(2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

We are submitting herewith compliance report on Corporate Governance for the quarter ended 31<sup>st</sup> March, 2024 as per Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per the given format in **Annexure**.

**ANNEXURE I**

- Name of Listed Entity: Balkrishna Industries Limited**
- Quarter Ending : 31<sup>st</sup> March, 2024**

**I. Composition of Board of Directors**

Title (Mr./Ms)	Name of the Director	PAN	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominnee)	Sub Category	Initial Date of appointment	Date of Re-appointment	Date of Cessation	Tenure of director (in months)	Date of Birth	Whether the director is disqualified?	Current status	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	No. of Memberships in Audit/Statutory Committees including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/Statutory Committees held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Arvind Kumar Poddar	AACPP2352E	00089984	C, ED	MD	31.01.2004	01.08.2021	-	-	07.11.1957	No	Active	1	0	0	0
Mr.	Rajiv Poddar	AACPP1928J	00160758	ED		22.01.2009	22.01.2024	-	-	22.12.1984	No	Active	1	0	0	0
Mrs.	Vijaylaxmi Poddar	AACPP2353F	00160484	NED		30.05.2012	08.08.2015	-	-	02.12.1960	No	Active	1	0	0	0
Mr.	Vipul Shah	AAOPS7428N	05199526	ED		11.02.2012	11.02.2022	-	-	02.03.1963	No	Active	1	0	1	0
Mr.	Pannkaj C Ghadiali	AAAPG8956D	00003462	ID		08.11.2017	08.11.2022	-	76.24	08.05.1956	No	Active	2	2	5	4
Ms.	Shruti Anup Shah	AIYPS3328P	08337714	ID		08.02.2019	08.02.2024	-	61.24	05.06.1980	No	Active	5	5	8	1

**Balkrishna Industries Ltd.**

**CIN No.: L99999MH1961PLC012185**

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**Tel: +91 22 6666 3800 Fax: +91 22 6666 3898/99 www.bkt-tires.com**

**Registered Office: B-66, Waluj MIDC, Waluj Industrial Area, Aurangabad – 431 136, Maharashtra, India**



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Mr.	Sandeep Junnarkar	AABPJ2232L	00003534	ID		28.03.2019	28.03.2019	27-03-2024	60.00	02.07.1951	No	Active	1	1	1	0
Mr.	Rajendra Hingwala	AAAPH5606B	00160602	ID		28.03.2019	28.03.2019	27-03-2024	60.00	26.08.1952	No	Active	2	2	4	3
Mr.	Laxmidas Vallabhdas Merchant	AAAPM5924D	00007722	ID		28.03.2024	28.03.2024	-	0.04	14.11.1959	No	Active	1	1	1	0
Mr.	Rahul Dutt	AEKPD8620B	08872616	ID		28.03.2024	28.03.2024	-	0.04	24.08.1976	No	Active	5	5	5	0
				Whether Regular chairperson appointed : Yes												
				Whether chairperson is related to managing director or CEO : Yes												

i. **Composition of Committees**

a. **Audit Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mr. Pannkaj C Ghadiali	ID	Chairperson	08-Nov-2017	
2	Mrs. Shruti Anup Shah	ID	Member	08-Feb-2019	
3	Mr. Rajendra Hingwala	ID	Member	02-Aug-2019	27- Mar-2024
4	Mr. Sandeep Junnarkar	ID	Member	24-Sep-2020	27- Mar-2024
5	Mr. Laxmidas Vallabhdas Merchant	ID	Member	28- Mar-2024	
6	Mr. Rahul Dutt	ID	Member	28- Mar-2024	

Company Remarks	
Whether Permanent chairperson appointed	Yes

b. **Nomination and Remuneration Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mr. Pannkaj C Ghadiali	ID	Chairperson	08-Nov-2017	
2	Mrs. Shruti Anup Shah	ID	Member	08-Feb-2019	
3	Mr. Rajendra Hingwala	ID	Member	10-Aug-2019	27- Mar-2024
4	Mr. Sandeep Junnarkar	ID	Member	10-Aug-2019	27- Mar-2024
5	Mr. Laxmidas Vallabhdas Merchant	ID	Member	28- Mar-2024	
6	Mr. Rahul Dutt	ID	Member	28- Mar-2024	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. **Stakeholders Relationship Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mr. Pannkaj C Ghadiali	ID	Chairperson	08-Nov-2017	
2	Mrs. Shruti Anup Shah	ID	Member	08-Feb-2019	
3	Mr. Sandeep Junnarkar	ID	Member	10-Aug-2019	27- Mar-2024
4	Mr. Vipul Shah	ED	Member	15-May-2014	

Company Remarks	
Whether Permanent chairperson appointed	Yes

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**d. Corporate Social Responsibility Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mrs. Vijaylaxmi Poddar	NED	Chairperson	15-May-2014	
2	Mrs. Shruti Anup Shah	ID	Member	10-Aug-2019	
3	Mr. Rajiv Poddar	ED	Member	15-May-2014	
4	Mr. Vipul Shah	ED	Member	25-May-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**e. Risk Management Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mr. Pannkaj C Ghadiali	ID	Chairperson	08-Feb-2019	
2	Mr. Arvind Kumar Poddar	C,ED	Member	08-Feb-2019	
4	Mr. Vipul Shah	ED	Member	08-Feb-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**f. Business Responsibility & Sustainability Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mr. Pannkaj C Ghadiali	ID	Chairperson	08-Feb-2019	
2	Mr. Arvind Kumar Poddar	C,ED	Member	25-May-2017	
3	Mr. Rajiv Poddar	ED	Member	25-May-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**ii. Meeting of Board of Directors**

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Total number of directors as on date of the meeting	Number of Directors present	Number of Independent Directors present	Maximum gap between any two consecutive meetings (in number of days)
21-10-2023	-	Yes	8	8	4	
25-11-2023	-	Yes	8	7	3	34
-	24-01-2023	Yes	8	7	3	59
-	19-03-2024	Yes	8	7	3	54

Company Remarks	
Maximum gap between any two consecutive (in number of days)	59

**IV. Meeting of Committees**

Date(s) of Meeting of the Committee in the Previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Total number of Directors as on date of meeting	Number of directors present	Number of independent directors present	No. of members attending the meeting (other than Board of Directors)	Maximum gap between any two consecutive meetings (in number of days)

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<b>Audit Committee:</b>							
21-10-2023	-	Yes	4	4	4	0	
-	24-01-2024	Yes	4	3	3	0	94 days
<b>Stakeholders Relationship Committee:</b>							
21-10-2023	-	Yes	4	4	3	0	
-	24-01-2024	Yes	4	3	2	0	94 days
<b>Corporate Social Responsibility Committee:</b>							
21-10-2023	-	Yes	4	4	1	0	
-	24-01-2024	Yes	4	4	1	0	94 days
<b>Nomination and remuneration committee:</b>							
25-11-2023	-	Yes	4	4	3	0	
-	19-03-2024	Yes	4	3	3	0	114 days
<b>Risk Management Committee:</b>							
-	07-03-2024	Yes	3	3	1	0	-
<b>Independent Directors Meeting:</b>							
-	19-03-2024	Yes	4	3	3	0	-
<b>Business Responsibility and Sustainability Committee</b>							
-	24-01-2024	Yes	4	3	1	0	-

**Annexure I**
**V. Related Party Transactions:**

Subject	Compliance Status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 : **Yes**
  - The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
    - Audit Committee - **Yes**
    - Nomination & remuneration committee - **Yes**
    - Stakeholders relationship committee - **Yes**
    - Risk management committee - **Yes**
  - The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
  - The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
  - This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
- Any comments/observations/advice of Board of Directors may be mentioned here: -

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For Balkrishna Industries Limited

Sd/-

Vipul Shah  
Director & Company Secretary  
DIN: 05199526

Name: Mr. Vipul Shah  
Designation: Company Secretary & Compliance Officer  
Place: Mumbai  
Date: 20.04.2024

**ANNEXURE II**

**Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

Disclosure on website in terms of Listing Regulations		
Sr.No.	Item	Compliance status (Yes/No/NA) refer note below
1	Details of business	Yes
2	Terms and conditions of appointment of independent directors	Yes
3	Composition of various committees of board of directors	Yes
4	Code of conduct of board of directors and senior management personnel	Yes
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
6	Criteria of making payments to non-executive directors	Yes
7	Policy on dealing with related party transactions	Yes
8	Policy for determining 'material' subsidiaries	Yes
9	Details of familiarization programmes imparted to independent directors	Yes
10	Contact Information of the designated officials of the Listed Entity who are responsible for assisting and handling investor grievances	Yes
11	email address for grievance redressal and other relevant details	Yes
12	Financial results	Yes
13	Shareholding pattern	Yes
14	Details of agreements entered into with the media companies and/or their associates	N.A.
15	Schedule of Analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes
16	New name and the old name of the listed entity	N.A.
17	Advertisements as per regulation 47(1)	Yes
18	Credit rating or revision in credit rating obtained	Yes
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
20	Whether Company has provided information under separate section on its website as per Regulation 46(2)	Yes
21	Materiality Policy as per Regulation 30	Yes
22	Dividend Distribution Policy as per Regulation 43A (as applicable)	Yes
23	It is certified that these contents on website of the listed entity are correct.	Yes

Sr.No	II Annual Affirmations	Regulation Number	Compliance status (Yes/No/NA)refer note below
1	Particulars		
1	Independent director(s) have been appointed in	16(1)(b) & 25(6)	Yes

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	<i>terms of specified criteria of 'independence' and/or 'eligibility'</i>		
2	<i>Board composition</i>	17(1), (1A), (1B)	Yes
3	<i>Meeting of Board of directors</i>	17(2)	Yes
4	<i>Quorum of Board Meeting</i>	17(2A)	Yes
5	<i>Review of Compliance Reports</i>	17(3)	Yes
6	<i>Plans for orderly succession for appointments</i>	17(4)	Yes
7	<i>Code of Conduct</i>	17(5)	Yes
8	<i>Fees/compensation</i>	17(6)	Yes
9	<i>Minimum Information</i>	17(7)	Yes
10	<i>Compliance Certificate</i>	17(8)	Yes
11	<i>Risk Assessment &amp; Management</i>	17(9)	Yes
12	<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
13	<i>Recommendation of Board</i>	17(11)	Yes
14	<i>Maximum Number of Directorship</i>	17A	Yes
15	<i>Composition of Audit Committee</i>	18(1)	Yes
16	<i>Meeting of Audit Committee</i>	18(2)	Yes
17	<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes
18	<i>Quorum of nomination &amp; remuneration committee meeting</i>	19(2A)	Yes
19	<i>Meeting of nomination &amp; remuneration committee</i>	19(3A)	Yes
20	<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2) & (2A)	Yes
21	<i>Meeting of Stakeholders Relationship Committee</i>	20(3A)	Yes
22	<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes
23	<i>Meeting of Risk Management Committee</i>	21(3A)	Yes
24	<i>Vigil Mechanism</i>	22	Yes
25	<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes
26	<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
27	<i>Approval for material related party transactions</i>	23(4)	N.A
28	<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
29	<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	N.A.
30	<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
31	<i>Annual Secretarial Compliance report</i>	24(A)	Yes
32	<i>Alternate Director to Independent Director</i>	25(1)	N.A
33	<i>Maximum Directorship &amp; Tenure</i>	25(2)	Yes
34	<i>Meeting of independent directors</i>	25(3) & (4)	Yes
35	<i>Familiarization of independent directors</i>	25(7)	Yes
36	<i>Declaration from Independent Director</i>	25(8)&(9)	Yes
37	<i>D&amp;O Insurance for Independent Director</i>	25(10)	Yes
38	<i>Memberships in Committees</i>	26(1)	Yes
39	<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
40	<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes
41	<i>Policy with respect to Obligations of directors and</i>	26(2) & 26(5)	Yes

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	<i>senior management</i>		
	<p><b>Note</b></p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
	<p><b>III Affirmations:</b></p> <p>The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.</p>		

**ANNEXURE IV**

Given Disclosure is Applicable, as the Company has not given Loans/ guarantees/comfort letters /securities etc directly or indirectly to

- Promoter or any other entity controlled by them
- Promoter Group or any other entity controlled by them
- Directors (including relatives) or any other entity controlled by them
- KMPs or any other entity controlled by them

**(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to**

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>	<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
<i>Promoter or any other entity controlled by them</i>		0.00	0.00
<i>Promoter Group or any other entity controlled by them</i>		0.00	0.00
<i>Directors (including relatives) or any other entity controlled by them</i>		0.00	0.00
<i>KMPs or any other entity controlled by them</i>		0.00	0.00

**(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
<i>Promoter or any other entity controlled by them</i>		0.00	0.00
<i>Promoter Group or any other entity controlled by them</i>		0.00	0.00
<i>Directors (including relatives) or any other entity controlled by them</i>		0.00	0.00

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KMPs or any other entity controlled by them	0.00	0.00	0.00
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**(D) If the Listed Entity would like to provide any other information the same may be indicated here**

**Additional information**

**Affirmations**

*All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company, Compliance : NA*

**Remarks in case of non-compliant status**

NA

**Name: Madhusudan Bajaj**

**Designation: Chief Financial Officer**

**Place: Mumbai**

**Date: 20.04.2024**

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