

Ref: No. BIL/SE/2020-21

13<sup>th</sup> May, 2020

M/s BSE Ltd  
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, 2020 as per Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per the given format in **Annexure**

**ANNEXURE I**

- 1 Name of the Listed Entity Balkrishna Industries Limited  
2 Quarter ending 31<sup>st</sup> March, 2020

**I. Composition of Board of Directors**

Sr. No	Title (Mr./Ms)	Name of the Director	PAN	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Birth	Initial Date of appointment	Date of Appointment in the current term/ (cessation)	Tenure of director (in months)	No. of Directorship in listed entities including this listed entity	No. of Memberships in Audit/Stakeholder Committee (s) including this listed entity	No. of post of Chairperson/ Audit/Stakeholder Committee held in listed entities including this listed entity
1	Mr.	Arvind Kumar Poddar	AACPP2352E	00089984	Chairperson- Executive	07.11.1957	31.01.2004	01.08.2016	N.A.	1	0	0
2	Mr.	Rajiv Poddar	AACPP1928J	00160758	Executive	22.12.1984	22.01.2009	22.01.2019	N.A.	1	1	0
3	Mrs.	Vijaylaxmi Poddar	AACPP2353F	00160484	Non-Executive- Non-Independent	02.12.1960	30.05.2012	08.08.2015	N.A.	1	0	0
4	Mr.	Vipul Shah	AAOPS7428N	05199526	Executive	02.03.1963	11.02.2012	11.02.2017	N.A.	1	1	0
5	Mr.	Pannkaj Ghadiali	AAAPG8956D	00003462	Non-Executive- Independent	08.05.1956	08.11.2017	08.11.2017	29	2	1	2
6	Ms.	Shruti Shah	AIYPS3328P	08337714	Non-Executive-	05.06.1980	08.02.2019	08.02.2019	14	3	2	0

					Independent							
7	Mr.	Sandeep Junnarkar	AABPJ2232L	00003534	Non-Executive-Independent	02.07.1951	28.03.2019	28.03.2019	12	2	3	0
8	Mr.	Rajendra Hingwala	AAAPH5606B	00160602	Non-Executive-Independent	26.08.1952	28.03.2019	28.03.2019	12	2	1	0

II. Composition of Committees				
Sr.No	Name of the Committee	Name of the Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of appointment
1	Audit Committee	Mr. Pannkaj Ghadiali	Chairperson-Non-Executive-Independent	08.11.2017
		Ms. Shruti Shah	Non-Executive-Independent	08.02.2019
		Mr. Rajendra Hingwala	Non-Executive-Independent	02.08.2019
		Mr. Rajiv Poddar	Executive	10.08.2019
2	Nomination & Remuneration Committee	Mr. Pannkaj Ghadiali	Chairperson-Non-Executive-Independent	08.11.2017
		Ms. Shruti Shah	Non-Executive-Independent	08.02.2019
		Mr. Sandeep Junnarkar	Non-Executive-Independent	10.08.2019
		Mr. Rajendra Hingwala	Non-Executive-Independent	10.08.2019
3	Stakeholders Relationship Committee	Mr. Pannkaj Ghadiali	Chairperson-Non-Executive-Independent	08.11.2017
		Mrs. Shruti Shah	Non-Executive-Independent	08.02.2019
		Mr. Sandeep Junnarkar	Non-Executive-Independent	10.08.2019
		Mr. Vipul Shah	Executive	15.05.2014
4	Corporate Social Responsibility Committee	Smt. Vijaylaxmi Poddar	Chairperson-Non-Executive-Non-Independent	15.05.2014
		Mrs. Shruti Shah	Non-Executive-Independent	10.08.2019
		Mr. Rajiv Poddar	Executive	15.05.2014
		Mr. Vipul Shah	Executive	25.05.2017
5	Risk Management Committee	Mr. Pannkaj Ghadiali	Chairperson-Non-Executive-Independent	08.02.2019
		Mr. Arvind Poddar	Executive	08.02.2019
		Mr. Rajiv Poddar	Executive	08.02.2019
		Mr. Vipul Shah	Executive	08.02.2019
6	Business Responsibility Committee	Mr. Pannkaj Ghadiali	Chairperson-Non-Executive-Independent	08.02.2019
		Mr. Arvind Poddar	Executive	25.05.2017
		Mr. Sandeep Junnarkar	Non-Executive-Independent	10.08.2019
		Mr. Rajiv Poddar	Executive	25.05.2017

\* Shri Basant Bansal is not Director on the Board of Directors of the Company. He is Chief Financial Officer (KMP) of the Company.

<b>III. Meeting of Board of Directors</b>			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)	
14 <sup>th</sup> November, 2019	14 <sup>th</sup> February, 2020	91 days	
<b>IV. Meeting of Committees</b>			
Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
<b>Audit Committee:</b>			
14 <sup>th</sup> February, 2020	Yes	14 <sup>th</sup> November, 2019	91 days
<b>Nomination and Remuneration Committee:</b>			
-	-	-	-
<b>Corporate Social Responsibility Committee:</b>			
14 <sup>th</sup> February, 2020	Yes	14 <sup>th</sup> November, 2019	91 days
<b>Stakeholders Relationship Committee:</b>			
14 <sup>th</sup> February, 2020	Yes	14 <sup>th</sup> November, 2019	91 days
<b>V. Related Party Transactions:</b>			
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	

#### **VI. Affirmations**

We hereby affirm that :

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

**For Balkrishna Industries Limited**

Sd/-

**Vipul Shah**

**Director & Company Secretary**

**DIN: 05199526**

## 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 edressal 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	NA
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		
1	Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board Meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes

9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum Number of Directorship	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes
18	Quorum of nomination & remuneration committee meeting	19(2A)	Yes
19	Meeting of nomination & remuneration committee	19(3A)	Yes
20	Composition of Stakeholder Relationship Committee	20(1) & (2) & (2A)	Yes
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
22	Composition and role of risk management committee	21(1),(2),(3),(4)	N.A.
23	Meeting of Risk Management Committee	21(3A)	No, Meeting of Risk Management Committee shall be conducted on or before the extended due date i.e 30th June, 2020 as per relaxation given by SEBI, vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated 26.03.2020
24	Vigil Mechanism	22	Yes
25	Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
27	Approval for material related party transactions	23(4)	N.A.
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
31	Annual Secretarial Compliance report	24(A)	Yes
32	Alternate Director to Independent Director	25(1)	
33	Maximum Directorship & Tenure	25(2)	Yes
34	Meeting of independent directors	25(3) & (4)	Due to COVID 19. The meeting of Independent Director shall be conducted on or before 30th June 2020
35	Familiarization of independent directors	25(7)	Yes
36	Declaration from Independent Director	25(8)&(9)	Yes
37	D&O Insurance for Independent Director	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 senior management</i>	26(2) & 26(5)	Yes
	<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>		

**For Balkrishna Industries Limited**

Sd/-

Vipul Shah

Director & Company Secretary

DIN : 05199526