

Ref: No. BIL/SE/2021-22

18<sup>th</sup> April, 2022

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, 2022 as per Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per the given format in **Annexure.**

**ANNEXURE I**

**Format to be submitted by listed entity on quarterly basis**

1. Name of Listed Entity - **Balkrishna Industries Limited**
2. Quarter ending - **31<sup>st</sup> March, 2022**

**i. Composition Of Board Of Director**

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of Cessation	Tenure	Date of Birth	Whether special resolution passed?	Date of passing special resolution	No. of Directorships in listed entities including this listed entity	No of Independent Directorships in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company
Mr.	Arvind Kumar Poddar	00089984	AACPP2352E	C,ED	MD	31-Jan-2004	01-Aug-2021			07-Nov-1957	NA		1	0	0	0	RMC, BRR
Mr.	Rajiv Poddar	00160758	AACPP1928J	ED		22-Jan-2009	22-Jan-2019			22-Dec-1984	NA		1	0	0	0	RMC, CSR, BRR
Mrs.	Vijaylaxmi Poddar	00160484	AACPP2353F	NED		30-May-2012	08-Aug-2015			02-Dec-1960	NA		1	0	0	0	CSR

**Balkrishna Industries Ltd.**

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Mr.	Vipul Shah	05199526	AAOPS7428 N	ED		11-Feb-2012	11-Feb-2022			02-Mar-1963	NA		1	0	1	0	SRC, RMC, BRR, CSR
Mr.	Pannkaj Ghadiali	00003462	AAAPG8956 D	ID		08-Nov-2017	08-Nov-2017	53		08-May-1956	NA		2	2	1	2	AC, NRC, SRC, RMC, BRR
Mrs.	Shruti Shah	08337714	AIYPS3328P	ID		08-Feb-2019	08-Feb-2019	38		05-Jun-1980	NA		4	4	3	0	CSR, AC, NRC
Mr.	Sandeep Junnarkar	00003534	AABPJ2232L	ID		28-Mar-2019	28-Mar-2019	36		02-Jul-1951	NA		2	2	4	0	AC, NRC, BRR, SRC
Mr.	Rajendra Hingwala	00160602	AAAPH5606 B	ID		28-Mar-2019	28-Mar-2019	36		26-Aug-1952	NA		2	2	1	0	AC, NRC

Company Remarks	
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

ii. **Composition of Committees**

a. **Audit Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mr. Pannkaj Ghadiali	ID	Chairperson	08-Nov-2017	
2	Mrs. Shruti Shah	ID	Member	08-Feb-2019	
3	Mr. Rajendra Hingwala	ID	Member	02-Aug-2019	
4	Mr. Sandeep Junnarkar	ID	Member	24-Sep-2020	

Company Remarks	
Whether Permanent chairperson appointed	Yes

b. **Stakeholders Relationship Committee**

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

Company Remarks	
Whether Permanent chairperson appointed	Yes

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**c. Risk Management Committee**

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

Company Remarks	
Whether Permanent chairperson appointed	Yes

**d. Nomination and Remuneration Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mr. Pannkaj Ghadiali	ID	Chairperson	08-Nov-2017	
2	Mrs. Shruti Shah	ID	Member	08-Feb-2019	
3	Mr. Rajendra Hingwala	ID	Member	10-Aug-2019	
4	Mr. Sandeep Junnarkar	ID	Member	10-Aug-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**e. 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 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

**f. Business Responsibility & Sustainability Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Mr. Pannkaj Ghadiali	ID	Chairperson
2	Mr. Arvind Kumar Poddar	C,ED	Member
3	Mr. Rajiv Poddar	ED	Member
4	Mr. Sandeep Junnarkar	ID	Member

Company Remarks	
Whether Permanent chairperson appointed	Yes

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iii. 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	Number of Directors present	Number of Independent Directors present	Maximum gap between any two consecutive meetings (in number of days)
11-11-2021		Yes	8	4	
14-02-2022		Yes	8	4	94 days
	30-03-2022	Yes	8	4	43 days

Company Remarks	
Maximum gap between any two consecutive (in number of days)	94

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	11-11-2021	-	Yes	4	4
Audit Committee	-	14-02-2022	Yes	4	4
Stakeholders Relationship Committee	10-11-2021	-	Yes	4	3
Stakeholders Relationship Committee	-	14-02-2022	Yes	4	3
Corporate Social Responsibility Committee	10-11-2021	-	Yes	4	1
Corporate Social Responsibility Committee	-	14-02-2022	Yes	4	1
Nomination and Remuneration Committee:	10-11-2021	-	Yes	4	4
Nomination and Remuneration Committee:	-	30-03-2022	Yes	4	4
Risk Management Committee:	11-11-2021	-	Yes	3	1
Risk Management Committee:	-	30-03-2022	Yes	3	1

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	94

v. Related Party Transactions

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

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Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	-
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**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & remuneration committee - **Yes**
  - c. Stakeholders relationship committee - **Yes**
  - d. Risk management committee (applicable to the top 100 listed entities) - **Yes**
3. 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**
4. 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**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. -**Yes**  
b. Any comments/observations/advice of Board of Directors may be mentioned here:

**Name** : **Mr. Vipul Shah**  
**Designation** : **Company Secretary & Compliance Officer**

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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 terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), (1A), (1B)	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

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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)	Yes
23	Meeting of Risk Management Committee	21(3A)	Yes
24	Vigil Mechanism	22	Yes
25	Policy for related party Transaction	23(1),(1A),(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)	N.A
33	Maximum Directorship & Tenure	25(2)	Yes
34	Meeting of independent directors	25(3) & (4)	Yes
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	Memberships in Committees	26(1)	Yes
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
	<p><b>Note</b> 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</p>		

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	<p>case the Listed Entity has no related party transactions, the words “N.A.” may be indicated. 2 If status is “No” details of non-compliance may be given here. 3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>
	<p><b>III Affirmations:</b> The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.</p>

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**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			
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	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
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)
Promoter or any other entity controlled by them		0.00	0.00
Promoter Group or any other entity controlled by them		0.00	0.00
Directors (including relatives) or any other entity controlled by them		0.00	0.00
KMPs or any other entity controlled by them		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
Promoter or any other entity controlled by them		0.00	0.00
Promoter Group or any other entity controlled by them		0.00	0.00
Directors (including relatives) or any other entity controlled by them		0.00	0.00
KMPs or any other entity controlled by them		0.00	0.00

**(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

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Remarks in case of non-compliant status	NA
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<p><b>Name:</b> Madhusudan Bajaj <b>Designation:</b> Chief Financial Officer <b>Place:</b> Mumbai <b>Date:</b> 18.04.2022</p>
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