

Ref: No. BIL/SE/2023-24

18<sup>th</sup> October, 2023

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 30<sup>th</sup> September, 2023 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 : 30<sup>th</sup> September, 2023**

**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 entity [in reference to regulation 17A(1)] | No. of Memberships in Audit/Shareholder Committee held in listed entities including this entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit/Shareholder Committee held in listed entities including this 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                  | 22.01.2019             | -                 | -                              | 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 Ghadiali     | AAAPG8956D | 00003462 | ID  |              | 08.11.2017                  | 08.11.2022             | -                 | 70.24                          | 08.05.1956    | No                                    | Active         | 2   | 2   | 3   | 2   |
| Mrs.           | Shruti Shah          | AIYPS3328P | 08337714 | ID  |              | 08.02.2019                  | 08.02.2019             | -                 | 55.24                          | 05.06.1980    | No                                    | Active         | 4   | 4   | 3   | 0   |

**Balkrishna Industries Ltd.**

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



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|     |                   |            |              |    |  |                |                |   |       |                |    |        |  |   |   |   |
|-----|-------------------|------------|--------------|----|--|----------------|----------------|---|-------|----------------|----|--------|--|---|---|---|
| Mr. | Sandeep Junnarkar | AABPJ2232L | 000035<br>34 | ID |  | 28.03.20<br>19 | 28.03.2<br>019 | - | 54.04 | 02.07.1<br>951 | No | Active | 2  | 2 | 3 | 0 |
| Mr. | Rajendra Hingwala | AAAPH5606B | 001606<br>02 | ID |  | 28.03.20<br>19 | 28.03.2<br>019 | - | 54.04 | 26.08.1<br>952 | No | Active | 3  | 3 | 5 | 3 |
|     |                   |            |              |    |  |                |                |   |       |                |    |        | 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 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. 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 |

**c. 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 |

**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 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 |

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e. 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      |                |
| 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 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      |                |
| 4       | Mr. Sandeep Junnarkar   | ID       | Member                 | 10-Aug-2019      |                |

|   |     |
|---|-----|
| 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 |
|---|---|-----------------------------------|---|-----------------------------|---|
| 27.05.2023  | -   | Yes                               | 8   | 8                           | 4                                       |
| -   | 05.08.2023  | Yes                               | 8   | 7                           | 4                                       |

|   |    |
|---|----|
| Company Remarks   |    |
| Maximum gap between any two consecutive (in number of days) | 69 |

| 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) |
| <b>Audit Committee:</b>                                     |   |                                   |   |                             |   |  |  |
| 27.05.2023  | -   | Yes                               | 4   | 4                           | 4                                       | 0  |  |
| -   | 05.08.2023  | Yes                               | 4   | 4                           | 4                                       | 0  | 69 days  |
| <b>Stakeholders Relationship Committee:</b>                 |   |                                   |   |                             |   |  |  |
| 27.05.2023  | -   | Yes                               | 4   | 4                           | 3                                       | 0  |  |
| -   | 04.08.2023  | Yes                               | 4   | 4                           | 3                                       | 0  | 68 days  |
| <b>Corporate Social Responsibility Committee:</b>           |   |                                   |   |                             |   |  |  |
| 26.05.2023  | -   | Yes                               | 4   | 4                           | 1                                       | 0  |  |

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|   |            |     |   |   |   |   |         |
|---|------------|-----|---|---|---|---|---------|
| -   | 04.08.2023 | Yes | 4 | 4 | 1 | 0 | 69 days |
| <b>Nomination and Remuneration Committee:</b>                 |            |     |   |   |   |   |         |
| 27.05.2023  | -          | Yes | 4 | 4 | 4 | 0 | -       |
| -   | -          | -   | - | - | - | 0 | -       |
| <b>Business Responsibility &amp; Sustainability Committee</b> |            |     |   |   |   |   |         |
| 27.05.2023  | -          | Yes | 4 | 4 | 2 | 0 | -       |
| -   | -          | -   | - | - | - | - | -       |
| <b>Risk Management Committee</b>                              |            |     |   |   |   |   |         |
| -   | -          | -   | - | - | - | - | -       |
| -   | 12.09.2023 | Yes | 3 | 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                           |

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 - **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. 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: -

For Balkrishna Industries Limited

Sd/-

Vipul Shah  
Director & Company Secretary  
DIN: 05199526

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ANNEXURE III

Affirmations

| Broad Heading  | Regulation Number                    | Compliance Status | Company Remark |
|--|--------------------------------------|-------------------|----------------|
| Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website | 46(2)                                | Yes               |                |
| Presence of Chairperson of Audit Committee at the Annual General Meeting   | 18(1)(d)                             | Yes               |                |
| Presence of Chairperson of the nomination and remuneration committee at the annual general meeting   | 19(3)                                | Yes               |                |
| Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting  | 20(3)                                | Yes               |                |
| Whether "Corporate Governance Report" disclosed in Annual Report   | 34(3) read with para C of Schedule V | Yes               |                |

Note:

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

ANNEXURE IV

Given Disclosure is not 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 |
| NA  |   |  |   |   |   |  |   |

(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                        |                                       | NA   |   |
| 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                            |                                       |  |   |

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(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                        |                                      | NA   |  |
| 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                            |                                      |  |  |

(D) If the Listed Entity would like to provide any other information the same may be indicated here

|  |
|--|
|  |
|--|

**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

|   |    |
|---|----|
| Company Remarks in case of non-compliant status | NA |
|---|----|

|  |
|--|
| <b>Name:</b> Mr. Vipul Shah<br><b>Designation:</b> Company Secretary & Compliance Officer<br><b>Place:</b> Mumbai<br><b>Date:</b> 18.10.2023 |
|--|

Balkrishna Industries Ltd.

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