

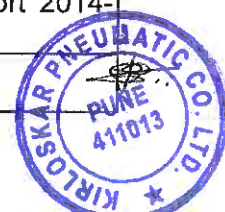


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### Quarterly Compliance Report on Corporate Governance

Kirloskar Pneumatic Co. Ltd.  
Quarter ending on March 31, 2015

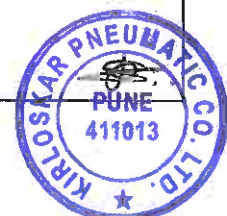
Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
II. Board of Directors	49 (II)	Yes	-
A Composition of Board	49 (IIA)	Yes	-
B Independent Directors	49 (IIB)	Yes	The evaluation criteria will be disclosed in the Annual Report 2014-15.
C Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	-
D Other Provision as to Board and Committees	49 (IID)	Yes	-
E Code of Conduct	49 (IIE)	Yes	-
F Whistle Blower Policy	49 (IIF)	Yes	-
III. Audit Committee	49 III	Yes	-
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	-
IV. Nomination and Remuneration Committee	49 (IV)	Yes	Remuneration Policy and the evaluation criteria will be disclosed in the Annual Report 2014-15.
V Subsidiary Companies	49 (V)	Yes	The provisions of Clause 49 (V) (A, B and C) are not applicable to the Company. A web link of Policy for determining Material Subsidiaries will be provided in the Annual Report 2014-15.
VI Risk Management	49 (VI)	Yes	-





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Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
VII Related Party Transactions	49 (VII)	Yes	-
VIII Disclosures	49 (VIII)	Yes	-
A Related Party transaction	49 (VIIIA)	Yes	A web link of Policy on dealing with Related Party Transactions will be provided in the Annual Report for the financial year 2014-15.
B Disclosure of Accounting Treatment	49 (VIIIB)	Yes	-
C Remuneration of Directors	49 (VIIC)	Yes	It is complied with in the Annual Report 2013-14 as per earlier provisions of Clause 49 of the Listing Agreement. The compliances under Clause 49 (VIII C) will be complied with in the Annual Report for the Financial Year 2014-15.
D Management	49 (VIID)	Yes	It is complied with in the Annual Report 2013-14 as per earlier provisions of Clause 49 of the Listing Agreement. The compliances under Clause 49 (VIII D -1) will be complied with in the Annual Report for the Financial Year 2014-15.
E Shareholders	49 (VIIIE)	Yes	It is complied with in the Annual Report 2013-14 as per earlier provisions of Clause 49 of the Listing Agreement. The compliances under Clause 49 (VIII E) 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 (VIIF)	NA	-





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Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
IX. CEO / CFO Certification	49 (IX)	Yes	It is complied with in the Annual Report 2013-14 as per 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.
X Report on Corporate Governance	49 (X)	Yes	It is complied with in the Annual Report 2013-14 as per 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.
XI Compliance	49 (XI)	Yes	It is complied with in the Annual Report 2013-14 as per 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 Pneumatic Co. Ltd.

Jitendra R. Shah  
Company Secretary