



KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

Enriching Lives

27 July 2017

The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051

Ref.: Stock Code: KIRLOSIND

Dear Sir,

Kind Attn.: Mr. Gangadharan

Sub.: Non submission of Ind-AS compliant financial results for the quarter ended 30 June 2017.

Ref.: Email dated 26 July 2017.

This has reference to the captioned subject. This is to inform you that Kirloskar Industries Limited (KIL / the Company) is Core Investment Company (CIC). The RBI has granted the Company exemption from the requirement of Registration under Section 45-IA (4) of the RBI Act, 1934, vide its letter dated 15 October 2012. A copy of the same is attached.

Ministry of Company Affairs has notified Companies (Indian Accounting Standard) (Amendment) Rules, 2016, No. GSR 356 (E) on 30 March 2016.

Pursuant to the said notification, the definition of NBFC has been inserted in the Companies (Indian Accounting Standard) Rules, 2015, which is reproduced below:

‘(g) “Non-Banking Financial Company” means a Non-Banking Financial Company as defined in clause (f) of section 45-I of the Reserve Bank of India Act, 1934 and includes Housing Finance Companies, Merchant Banking companies, Micro Finance Companies, Mutual Benefit Companies, Venture Capital Fund Companies, Stock Broker or Sub-Broker Companies, Nidhi Companies, Chit Companies, Securitisation and Reconstruction Companies, Mortgage Guarantee Companies, Pension Fund Companies, Asset Management Companies and **Core Investment Companies.**’

Further, as per Rule 4 of Companies (Indian Accounting Standards) Rules, 2015, read with the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, NBFCs including CICs having net worth more than 500 crore shall comply with Ind AS for accounting periods beginning on or after 1 April 2018, with comparatives for the period ending on 31 March 2018.





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In view of the above, the Company, being a CIC, is not required to be Ind AS compliant for the quarter ended 30 June 2017. Consequently, the Company is not required to submit Reconciliation of Profit and Loss.

We hope this will suffice your requirement.

Hard copy of letter is attached herewith.

Thanking you.

Best regards,

For Kirloskar Industries Limited

A.V.Mali

Ashwini Mali
Company Secretary &
Compliance Officer



Encl.: as above



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

Registered Post/ AD

DNBS.MRO.No./ 1721/Kirloskar CIC(exemption) /2012-13

October 15, 2012

The Chairman,
Kirloskar Industries Limited
13/A Karve Road
Kothrud,
Pune- 411038

Dear Sir,

Reserve Bank of India Act, 1934- Section 45-IA(4) -Exemption from Certificate of Registration (CIC-ND-SI)

Please refer to the correspondence resting with your letter dated August 23, 2012 regarding exemption from the requirement of registration under Section 45-IA(4) of the Reserve Bank of India Act, 1934, for carrying on the business of a Core Investment Company.

2. On the basis of information and data furnished in the application and subsequent correspondence, it is observed that the company has assets of more than Rs.100 crore. The company has more than 90% of its assets in the form of investment in equity shares, preference shares, bonds, debentures, debts or loans to group companies; its investment in equity shares (including instruments compulsorily convertible into equity shares within a period not exceeding 10 years from the date of issue) in group companies constitutes not less than 60% of its assets and it does not trade in the shares, debentures and it is not carrying on any other financial activity referred to in Section 45-I(c) and 45-I(f) of the RBI Act, 1934. Further, the company does not hold any public fund.

3. In view of the above, the company does not fulfil both the conditions of CIC-ND-SI as given in para 2(e) of DNBS(PD)CC No 206/03.10.001/2010-11 dated January 5,

गैर बैंकिंग पर्यवेक्षण विभाग, मुंबई क्षेत्रीय कार्यालय, गारमेट हाऊस, 3री मंजिल, डॉ. एनी बेसंट रोड, वरली नाका, वरली, मुंबई - 400 018

Department of Non Banking Supervision, Mumbai Regional Office, 3rd Floor Garment House,
Dr. Annie Besant Road, Near Worli Naka, Worli, Mumbai 400 018

फोन Tel: (91-22) 24939930-38; फेक्स Fax: (91-22) 24914755 ई-मेल e-mail : dnbs@rbi.org.in

हिन्दी आसान है, इसका प्रयोग बढ़ाइए

Caution: RBI never sends mails, SMS or makes calls asking for personal information like bank account details, passwords etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.



2011 and as such, the requirement of registration under Section 45-IA of the Act does not apply to the company.

4. Please note that in case your company intends, at any time, to access public funds, or carry on any other financial activity referred to in Section 45 I (c) and 45 I (f) of the Reserve Bank of India Act, 1934, except investment in bank deposits, money market instruments, including money market mutual funds, government securities, and bonds or debentures issued by group companies; granting of loans to group companies; and issuing guarantees on behalf of group companies, a fresh application under Section 45-IA of the Act will have to be made for obtaining a Certificate of Registration from the Bank. It is further added that under Section 58 B of the Act, *"If any person contravenes the provisions of sub-section (1) of section 45-IA, he shall be punishable with imprisonment for a term which shall not be less than one year but which may extend to five years and with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees"*.

Please acknowledge receipt.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'S M N Swamy', written over a horizontal line.

(S M N Swamy)
General Manager