



Enriching Lives

KIRLOSKAR OIL ENGINES LIMITED

A Kirloskar Group Company

Date: 5th March 2021

BSE Scrip Code: **533293**

NSE Scrip Code: **KIRLOSENG**

To
Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building,
Dalal Street, Fort,
Mumbai – 400 001

To
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir/Madam,

This is to inform you that, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Share Based Employees Benefits) Regulation, 2014, including amendments thereunder, the Nomination and Remuneration Committee of the Board of Directors of the Company in its meeting held on 5th March 2021 has approved the grant of 9,40,000 employee stock options ("Options") to eligible employees of the Company, in terms of 'Kirloskar Oil Engines Limited – Employee Stock Option Plan 2019 ("KOEL ESOP 2019") and the special resolution passed by the Members of the Company at their Annual General Meeting held on 9th August 2019.

Salient terms of the grant of Options are as mentioned below:

Sr. No.	Particulars	Details
1	Brief details of options granted	9,40,000 options to the eligible employees of the Company as determined by the Committee.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits) Regulations, 2014 (if applicable)	Yes
3	Total number of shares covered by these Options	Not more than 9,40,000 shares.
4	Pricing formula	Exercise price of Rs. 103.14 per Option.
5	Options Vested	Nil

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CIN No.: L29100PN2009PLC133351



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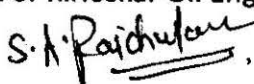
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Sr. No.	Particulars	Details
6	Time within which Option may be exercised	The vested Options shall be exercisable within a period of 2 (Two) years from the date of vesting of such repriced Options.
7	Options exercised	Nil
8	Money realized by exercise of Options	Nil
9	the total number of shares arising as a result of exercise of Option	Nil
10	Options lapsed	Nil
11	Brief details of significant terms	Pursuant to the Scheme, Options shall vest after the minimum period of 1 (One) year but not later than the maximum period of 4 (four) years from the date of grant of Options.
12	Subsequent changes or cancellation or exercise of such Options;	Nil
13	Diluted earnings per share pursuant to issue of equity shares on exercise of Options.	Options are yet to be exercised.
14	Conversion ratio	Each Option shall carry the right to be issued one Share of the Company.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited


Smita Raichurkar
Company Secretary

