

Date: 28<sup>th</sup> October 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:

1. In continuation of the communication filed on 13<sup>th</sup> May 2021, 15<sup>th</sup> July 2021, 11<sup>th</sup> August 2021, 12<sup>th</sup> August 2021 and 13<sup>th</sup> August 2021, the Board of Directors has given approval in the meeting held on 28<sup>th</sup> October 2021 for:
  - a) Invest in Rights Issue of equity shares having face value of Rs. 10/- each of Arka Financial Holdings Private Limited (AFHPL) for an amount not exceeding Rs. 750 Crores as per payment terms covered in the Letter of Offer to be issued by AFHPL to the Company. As communicated vide letter dated 13<sup>th</sup> May 2021, the Board of Directors has decided to keep the total investment in financial service subsidiaries, directly or indirectly, capped at Rs. 1,000 Crores including the investment made so far.
  - b) Transfer of 68,54,22,231 equity shares having face value of Rs. 10/- each of Arka Fincap Limited to AFHPL in tranches (each tranche shall not be exceeding Rs. 200 Crores) at a price which shall not be less than the fair market value of equity shares of AFL calculated as per provisions of Income Tax Act, 1961 including rules thereunder and amendment(s) thereto.
2. The Board of Directors of Company in its meeting held on 28<sup>th</sup> October 2021 noted that La-Gajjar Machineries Private Limited (LGM), a 'Material Subsidiary' of the Company had commenced the work related to opening of new plant at Bavla, Ahmedabad for shifting of its existing manufacturing plants.

**Kirloskar Oil Engines Limited**  
A Kirloskar Group Company

Regd. Office: Laxmanrao Kirloskar Road,  
Khadki, Pune, Maharashtra - 411 003 India.

Tel: +91 (20) 25810341, 66084000

Fax: +91 (20) 25813208, 25810209

Email: [info@kirloskar.com](mailto:info@kirloskar.com) | Website: [www.koel.kirloskar.com](http://www.koel.kirloskar.com)

CIN: L29100PN2009PLC133351

3. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 including amendments thereunder read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015, the present term of appointment of Mr. Atul C. Kirloskar (DIN 00007387) as the Whole-Time Director with designation as the 'Executive Chairman' is valid upto 25<sup>th</sup> January 2022. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in the meeting held on 28<sup>th</sup> October 2021, considered appointment of Mr. Atul C. Kirloskar as the 'Chairman' in the capacity as a 'Non-Executive Director' with effect from 26<sup>th</sup> January 2022 for a term of 5 (five) years. His appointment is subject to the approval of members of the Company in the forthcoming General Meeting.

He will also cease to be a 'Key Managerial Personnel' of the Company with effect from the close of working hours of 25<sup>th</sup> January 2022.

Mr. Atul C. Kirloskar (DIN 00007387) and Mr. Rahul C. Kirloskar (DIN 00007319), being brothers, are related to each other and Mr. Atul C. Kirloskar and Ms. Gauri Kirloskar (DIN 03366274), being father and daughter are related to each other.

A brief profile of Mr. Atul C. Kirloskar is as under:

Mr. Atul Kirloskar (Age 65) began his career in manufacturing processes and dealership management with the erstwhile Kirloskar Cummins Limited (now Cummins India) in the year 1978. In 1984, he moved to Kirloskar Oil Engines Limited and worked in various leadership positions and is currently the Executive Chairman of the Company. He was a member of the World Economic Forum and was the President of the Maharashtra Chamber of Commerce, Industries and Agriculture (MCCIA), Pune from 2000-2002. He served as the chairman of the CII National Committee of Defence from 2000 - 2008.

He is a Director in the following other companies:

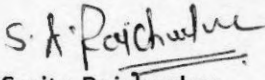
Kirloskar Ferrous Industries Limited	Asara Sales & Investments Private Limited
Kirloskar Industries Limited	Navsai Investments Private Limited
Kirloskar Pneumatic Co. Limited	GreenTek Systems (India) Private Limited
Kirloskar Proprietary Limited	Kirloskar Energen Private Limited
Kirloskar Solar Technologies Private Limited	Samarth Udyog Technology Forum
S.L. Kirloskar CSR Foundation	Lakeland Universal Ltd. BVI

In terms of Circular No. LIST/COMP/14/2018-19 dated 20<sup>th</sup> June 2018 issued by BSE Limited and Circular No. NSE/CML/2018/02 dated 20<sup>th</sup> June 2018, issued by National Stock Exchange of India Limited, Mr. Atul C. Kirloskar is not debarred from holding the office of a Director by virtue of any order by SEBI or any other authority.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,  
For Kirloskar Oil Engines Limited

  
Smita Raichurkar  
Company Secretary



**Kirloskar Oil Engines Limited**  
A Kirloskar Group Company

Regd. Office: Laxmanrao Kirloskar Road,  
Khadki, Pune, Maharashtra - 411 003 India.

Tel: +91 (20) 25810341, 66084000

Fax: +91 (20) 25813208, 25810209

Email: [info@kirloskar.com](mailto:info@kirloskar.com) | Website: [www.koel.kirloskar.com](http://www.koel.kirloskar.com)

CIN: L29100PN2009PLC133351