



Enriching Lives

KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F: 23

August 11, 2023

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
(BSE Scrip Code – 500241)

National Stock Exchange of India Ltd.,
5th Floor, Exchange Plaza,
Bandra (East)
Mumbai – 400 051.

(NSE Symbol - KIRLOSBROS)

Dear Sir/Madam,

Sub: Disclosure of continuing event – Giving of guarantees or indemnity or becoming a surety for any third party

Ref: Regulation 30(4)(i) read with Clause 11 of Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

The Company in compliance with its obligations under the subject referred regulations and aforementioned SEBI Circular, hereby disclosing details of the guarantees or indemnity or becoming surety, issued by it for any third party.

Please note that the details as mentioned above, and as required under the said SEBI Circular, are being furnished in an **Annexure**, attached hereto.

You are requested to take the above on your records.

Thanking you,

Yours faithfully,

For Kirloskar Brothers Limited

Devang Trivedi
Company Secretary

Encl: as above



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ANNEXURE

i)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	Kirloskar Brothers (Thailand) Ltd. (KBTL)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, KBTL is a step-down subsidiary.
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	SBLC (STAND BY LETTER OF CREDIT) of THB 12,50,00,000 (INR equivalent to 29,09,75,000 as on 30 June 2023) given in favour of HSBC Bank (Bank) to secure credit facilities extended to KBTL by the Bank. The SBLC is for 1 year.
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing SBLC is in overall interest of KBL as it will help the step down subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.

ii)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	Kirloskar Pompen B.V. (KPBV)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, KPBV is a step down subsidiary.
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate guarantee of USD 10,00,000 (INR equivalent to 8,20,47,500 as on 30 June 2023) given in favour of Citibank NA (Bank) to secure credit facilities extended to KPBV by the Bank. The Guarantee is for 5 years / till the expiry of the facility.



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Sr. No.	Particulars	Details
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the step down subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.

iii)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	Rodelta Pumps International B. V. (Rodelta)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, Rodelta is a step down subsidiary.
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate guarantee of EURO 26,25,000 (INR equivalent to 23,52,13,125 as on 30 June 2023) given in favour of ICICI Bank UK (Bank) to secure credit facilities extended to Rodelta by the Bank. The Guarantee is for 5 years / till the expiry of the facility.
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the step down subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.

iv)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	Kirloskar Brothers (Thailand) Ltd. (KBTL)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is	No, KBTL is a step down subsidiary.



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Sr. No.	Particulars	Details
	done at "arm's length"	
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate guarantee of USD 10,00,000 (INR equivalent to 8,20,47,500 as on 30 June 2023) given in favour of Citibank NA (Bank) to secure credit facilities extended to KBTL by the Bank. The Guarantee is for 5 years / till the expiry of the facility.
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the step down subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.

v)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	Kirloskar Brothers (Thailand) Ltd. (KBTL)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, KBTL is a step down subsidiary.
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate guarantee of USD 66,00,000 (INR equivalent to 54,15,13,500 as on 30 June 2023) given in favour of Axis Trustee Services Ltd., Mumbai to secure credit facilities extended to KBTL by the Axis Bank. The Guarantee is for 5 years / till the expiry of the facility.
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the step down subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.



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vi)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	SPP Pumps International Pty. Ltd. (SPP Int. Pty)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, SPP Int. Pty is a step down subsidiary.
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate guarantee of USD 14,30,000 (INR equivalent to 11,73,27,925 as on 30 June 2023) given in favour of Axis Trustee Services Ltd., Mumbai to secure credit facilities extended to SPP Int. Pty by the Axis Bank. The Guarantee is for 5 years / till the expiry of the facility.
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the step down subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.

vii)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	SPP Pumps Ltd. – UK (SPP UK)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, SPP UK is a step down subsidiary.
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate guarantee of GBP 2,31,00,000 (INR equivalent to 2,41,01,15,400 as on 30 June 2023) given in favour of ICICI Bank UK (Bank) to secure credit facilities extended to SPP UK by the Bank. The Guarantee is for 5 years / till the expiry of



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Sr. No.	Particulars	Details
		the facility.
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the step down subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.

viii)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	Kirloskar Pompen B.V. (KPBV)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, KPBV is a step down subsidiary.
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate guarantee of EURO 73,50,000 (INR equivalent to 65,85,96,750 as on 30 June 2023) given in favour of ICICI Bank UK (Bank) to secure credit facilities extended to KPBV by the Bank. The Guarantee is for 5 years / till the expiry of the facility.
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the step down subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.

ix)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	The Kolhapur Steel Limited (TKSL)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction?	No, TKSL is a subsidiary.



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Sr. No.	Particulars	Details
	If yes, nature of interest and details thereof and whether the same is done at "arm's length"	
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate guarantee of INR 8,55,00,000 given in favour of ICICI (Bank) to secure Term Loan facilities extended to TKSL by the Bank. The Guarantee till the expiry of the facility.
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.

x)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	The Kolhapur Steel Limited (TKSL)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, TKSL is a subsidiary.
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate guarantee of INR 10,00,00,000 given in favour of ICICI (Bank) to secure working capital facilities extended to TKSL by the Bank. The Guarantee is for 5 years / till the expiry of the facility.
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.



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xi)

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given	Kirloskar Corrocoat Pvt. Ltd. (KCPL)
b)	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, KCPL is a subsidiary
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate guarantee of INR 19,00,00,000 given in favour of ICICI (Bank) to secure working capital facilities extended to KCPL by the Bank. The Guarantee is for 3 years tenure.
d)	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the subsidiary in obtaining working capital facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.

Note: The Board of Directors have approved issuance of Corporate Guarantee of INR 24,00,00,000 in favour of ICICI for securing facilities to KCPL in lieu of the mentioned Guarantee. The same has been intimated to the Stock Exchanges vide our letter dated August 1, 2023 under subject 'Outcome of the Board Meeting held on August 1, 2023.