

5 November 2022

BSE Limited  
Corporate Relationship Department  
1st Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001.

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

**BSE Scrip Code: 500243**

**NSE Scrip Code: KIRLOSIND**

Dear Sir,

**Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has intimated to the stock exchange, where the shares of KFIL are listed, vide its letter dated 5 November 2022, pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Listing Regulations), that the Nomination and Remuneration Committee of the Board of Directors of KFIL at its meeting held on 5 November 2022, has approved the grant of 1,60,000 Stock Options to specified senior management employees of KFIL, in terms of 'KFIL Employee Stock Option Scheme 2017' and the special resolution passed by the members of KFIL at the annual general meeting held on 3 August 2017.

A copy of the intimation submitted by KFIL is enclosed for your ready reference.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,  
For Kirloskar Industries Limited

Ashwini Mali  
Company Secretary &  
Compliance Officer

Encl.: As above

Ref No. 2825/22

5 November 2022

The Department of Corporate Services  
 BSE Limited  
 P. J. Towers, Dalal Street, Fort,  
 Mumbai 400001  
 (Scrip Code : 500245)

Kind Attention : Mr. Shyam Bhagirath / Mr. Abhay Mungekar / Mr. Mangesh Tayde

Dear Sir,

Subject : Grant of Stock Options

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we inform that the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on 5 November 2022 has approved the grant of 1,60,000 Stock Options to specified senior management employees of the Company, in terms of 'KFIL Employee Stock Option Scheme 2017' and the special resolution passed by the Members of the Company at their annual general meeting held on 3 August 2017.

Salient terms of the grant of Stock Options are as given below:

Sr No	Particulars	Details
1	Number of options granted	1,60,000 Stock Options
2	Whether the Scheme is in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total number of equity shares covered by these Stock Options	1,60,000 Equity Shares [Each stock option is convertible into one equity share of face value of ₹ 5 each]
4	Exercise Price	₹ 166 per Stock Option

Sr No	Particulars	Details
5	Vesting Schedule	<p>Stock Options shall vest after one year but not later than four years from the date of grant of Stock Options on the basis of performance and time.</p> <ol style="list-style-type: none"> <li>1. At the end of first year from the date of Grant - 1/4th of total Stock Options granted.</li> <li>2. At the end of second year from the date of Grant - 1/4th of total Stock Options granted.</li> <li>3. At the end of third year from the date of Grant - 1/4th of total Stock Options granted.</li> <li>4. At the end of fourth year from the date of Grant - 1/4th of total Stock Options granted.</li> </ol>
6	Time within which options may be exercised	Three years from the date of vesting of Stock Options

You are requested to take the same on record.

Thanking you,

Yours faithfully,  
For Kirloskar Ferrous Industries Limited

**MAYURESH  
VINAYAK  
GHARPURE**

Digitally signed by  
MAYURESH VINAYAK  
GHARPURE  
Date: 2022.11.05 17:28:06  
+05'30'

Mayuresh Gharpure  
Company Secretary