

27<sup>th</sup> January 2022

**BSE Scrip Code: 533293**

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

**NSE Scrip Code: KIRLOSENG**

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

Dear Sir / Madam,

**Subject:** Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder.

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder we wish to inform you that:

1. Mr. Sanjeev Nimkar (DIN: 07869394), has resigned from the position of the Managing Director of the Company and any other positions held by him in the Company and subsidiaries thereof, with effect from 27<sup>th</sup> January 2022. The Board of Directors of the Company at its meeting held on 27<sup>th</sup> January 2022 has accepted the resignation of Mr. Sanjeev Nimkar and has appreciated the efforts made by him as the Managing Director of the Company. Accordingly, Mr. Sanjeev Nimkar ceases to be a director and a Key Managerial Personnel of the Company with effect from 27<sup>th</sup> January 2022.
2. Further, we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company have accorded its approval for continuity of the tenure of Mr. Atul C. Kirloskar (DIN: 00007387) as the Executive Chairman of the Company with effect from 26<sup>th</sup> January 2022 till 31<sup>st</sup> March 2023. His re-appointment is subject to the approval of the members of the Company. He is also re-appointed as Key Managerial Personnel of the Company with effect from 26<sup>th</sup> January 2022.

**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

Mr. Atul C. Kirloskar and Mr. Rahul C. Kirloskar, being brothers, are related to each other. Mr. Atul C. Kirloskar and Ms. Gauri Kirloskar, being father and daughter, are related to each other.

The 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 Mahratta 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.

- The Board of Directors have also entrusted Ms. Gauri Kirloskar, Non-Executive Non-Independent Director (DIN: 03366274) of the Company with the responsibility of supervising the day to day affairs of the Company under the guidance of Mr. Atul C. Kirloskar and the Board of Directors of the Company, with effect from 27<sup>th</sup> January 2022 for a period of 6 (six) months or till the appointment of the new Managing Director of the Company, whichever is earlier.

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4. A copy of the press release made by the Company in respect of the aforesaid is enclosed herewith.

You are requested to take the same on record.

Thanking you.

For Kirloskar Oil Engines Limited

Smita Raichurkar  
Company Secretary

Encl.: As above

## **PRESS RELEASE**

**Pune, India – 27<sup>th</sup> January 2022:** Sanjeev Nimkar, Managing Director of Kirloskar Oil Engines has resigned from the Company with immediate effect, for personal reasons.

The Board has accepted his resignation and placed on record its sincere appreciation for the contributions made by Sanjeev and wished him the very best for his future endeavours.

While the Company is in the process of appointing a new professional Managing Director, the Board has requested Ms Gauri Kirloskar, Non-Executive Non-Independent Director of KOEL to supervise the day to day affairs of the Company in the interim, under the guidance of Mr. Atul Kirloskar and the Board of Directors of the Company. The Board has accordingly extended the Executive Chairmanship of Mr. Atul Kirloskar with effect from January 26, 2022 till 31<sup>st</sup> March 2023, to aid in this transition.

Ms Gauri has served as a non-executive, non-independent Director on the Board of KOEL since 2014. She is also a director of Arka Fincap, Arka Financial Holdings, La-Gajjar Machineries and Optiqua Pipes and Electricals, which are subsidiaries of Kirloskar Oil Engines.

### **About Kirloskar Oil Engines Ltd (KOEL)**

KOEL is a leader in the manufacturing of diesel engines, farm equipment and generator sets with a sizable presence in international markets. It also manufactures world class diesel engines for construction equipment. It specialises in manufacturing air-cooled and liquid-cooled engines for diesel generator sets across a wide range of power outputs (2.1 kW to 5200 kVA). It has a significant presence in diesel and electric pump sets, power tillers, specialised fishing engines markets, among others. The Company has a strong distribution network throughout Middle East and Africa with offices in Dubai, South Africa, Kenya and also in Huston, USA. The Research & Engineering Facility of KOEL ensures all engines and diesel generator sets are certified for stringent noise and exhaust emission norms. The Company also offers engines that operate on alternative fuels such as bio-diesel, natural gas, biogas and vegetable oil. In the power generation segment, the Company is one of the largest selling genset brands in the world and has highest IoT connected DG sets.

For further information please contact:

#### **Ms. Smita Raichurkar (KOEL Company Secretary)**

Tel: (020) 25810341 (Extn- 4461)

Email: [Smita.Raichurkar@kirloskar.com](mailto:Smita.Raichurkar@kirloskar.com)

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