

14 July 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,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), including amendments thereunder, this is to inform you that:

1. The Nomination and Remuneration Committee of the Board of Directors of the Company ("Committee") at its meeting held today, i.e., 14 July 2022, has approved the grant of 8,600 Equity Settled Stock Appreciation Rights ("ESARs") to eligible employees pursuant to the 'Kirloskar Industries Limited – Employees Stock Appreciation Rights Plan 2019' ("KIL ESARP 2019") and the special resolution passed by the members of the Company through postal ballot dated 29 December 2019.

The other brief terms of the aforesaid KIL ESARP 2019, are as under:

| Sr. No. | Particulars | Details |
|---------|---|--|
| a. | Brief details of ESARs granted | 8,600 ESARs to the eligible employees of the Company as determined by the Committee. |
| b. | Whether the KIL ESARP 2019 is in terms of SEBI (Share Based Employees Benefits) Regulations, 2014, if any | Yes |
| c. | Total number of shares covered by these ESARs | Not more than the number of ESARs granted. |
| d. | Exercise price / pricing formula | The ESAR price is ₹ 500 (Rupees Five Hundred Only) per ESAR |
| e. | ESARs vested | 3,28,609 ESARs |

Kirloskar Industries Limited
A Kirloskar Group Company

Regd. Office: Cello Platina, Office Number 801, Fergusson College Road, Shivajinagar, Pune- 411005
Tel: +91 (20) 29704374 | Fax: +91 (20) 29704374
Email: investorrelations@kirloskar.com | Website: www.kirloskarindustries.com
CIN: L70100PN1978PLC088972



| Sr. No. | Particulars | Details |
|---------|---|---|
| f. | Time within which ESARs may be exercised | The vested ESARs shall be exercisable within 5 years from the date of vesting of ESARs. |
| g. | Options exercised | 1,46,932 |
| h. | Money realized by exercise of ESARs; | ₹ 9,81,850 (including allotment approved by the Board in its meeting held today, i.e., on 14 July 2022) |
| i. | The total number of shares arising as a result of exercise of ESAR; | 98,185 |
| j. | ESARs lapsed; | Nil |
| k. | Variation of terms of ESARs; | Not Applicable |
| l. | Brief details of the significant terms | ESARs granted shall vest after a minimum period of 1 year but not later than a maximum period of 4 years from the grant date of such ESARs. |
| m. | Subsequent changes or cancellation or exercise of such ESARs; | Not Applicable |
| n. | Diluted earnings per share pursuant to issue of equity shares on exercise of ESARs. | ₹ 61.04 |

2. Mr. Anandh Baheti has been appointed as Chief Financial Officer (CFO) and Key Managerial Personnel of the Company with effect from 14 July 2022.

Brief profile of Mr. Anandh Baheti is enclosed as Annexure 1.

3. As required in Regulation 30(5) of LODR, updated contact details of authorised Key Managerial Personnel of the Company, who are authorised jointly with any two to determine materiality of an event or information, are as follows:

Mr. Mahesh Chhabria
Managing Director
Email: Mahesh.chhabria@kirloskar.com
Contact No.: 022- 66661890



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Mr. Anandh Baheti
Chief Financial Officer
Email: Anandh.baheti@kirloskar.com
Contact No.: 020-29704374

Mrs. Ashwini Mali
Company Secretary & Compliance Officer
Email: Ashwini.mali@kirloskar.com
Contact No.: 020-29704374

Mrs. Ashwini Mali, Company Secretary of the Company, is authorised to make relevant disclosures to the stock exchanges.

4. The Board of Directors of the Company, at its meeting held today has allotted 6,281 equity shares of ₹ 10 each upon exercise of Equity Settled Stock Appreciation Rights (ESARs) pursuant to the Kirloskar Industries Limited – Employees Stock Appreciation Rights Plan 2019 (KIL ESARP 2019).

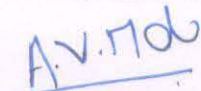
Accordingly, the paid-up share capital of the Company has increased from 98,00,523 equity shares of ₹ 10 each aggregating to ₹ 9,80,05,230 to 98,06,804 equity shares of ₹ 10 each aggregating to ₹ 9,80,68,040.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 11.03 a.m.

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



Annexure-I

| Sr. No. | Particulars | Details |
|---------|--|---|
| 1. | Reason for change, viz. appointment, resignation, removal, death or otherwise | Appointment |
| 2. | Date of appointment / cessation (as applicable) and term of appointment | 14 July 2022 |
| 3. | Brief profile (in case of appointment) | Mr. Anandh Baheti (Aged 41 years) is Qualified Masters in Finance and Investments from University of Exeter, UK (2006) and also qualified Company Secretary (2005) with 15 years' experience in finance, business planning, feasibility study, project funding, due diligence, ratings, cash-flow management, corporate law compliance, investment research and investor relations and team management. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Nil / Not applicable |



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