

Date: 21<sup>st</sup> September 2022

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,

Please find enclosed herewith the Press Release dated 21<sup>st</sup> September 2022, contents of which are self-explanatory.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,  
For Kirloskar Oil Engines Limited

Smita Raichurkar  
Company Secretary and Head Legal

Encl.: As above.

## **PRESS RELEASE**

### **Kirloskar Oil Engines to acquire balance equity stake of La Gajjar Machineries**

Pune, India – September 21, 2022: Kirloskar Oil Engines Limited (KOEL) [BSE: 533293; NSE: KIRLOSENG], a leader in the manufacturing of diesel engines, agricultural equipment, and generator sets with a sizable presence in international markets, announced today announced that it will acquire balance stake in La-Gajjar Machineries Private Limited (LGM), Ahmedabad. KOEL had acquired 76% stake in LGM in the year 2017 with an agreement that the balance holding will be acquired by KOEL over a 5 year period.

By completing the acquisition as per previously agreed timelines, LGM will become a 100% subsidiary of KOEL. With a strong management team in place, LGM will focus on building this business to its real potential, deepening and widening its reach and leveraging KOEL's expertise in channel, service, manufacturing and R&D to build a world class and self-sustaining organization.

#### **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 diesel engines for construction equipment. It specializes in manufacturing air-cooled and liquid-cooled engines for diesel generator sets across a wide range of power outputs (2kVA to 1500 KVA). It has a significant presence in diesel and electric pump sets, power tillers, specialised fishing engines markets, among others. The Company also has a strong distribution network throughout Middle East and Africa with offices in Dubai, South Africa, Kenya and Houston, 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 biodiesel, natural gas, biogas, ethanol, etc.

#### **About La-Gajjar Machineries Private Limited**

**LGM** is a leading submersible and mono block pump manufacturer in India with established brands "Varuna" and "Raindrop" and a pan-India distribution setup. Its proprietary product range includes submersible 3" to 10" oil and water cooled pumps with motor ratings from 0.5 to 150 H.P. including stainless steel pumps and mono block pumps. The Company enjoys market leadership position and is among top 5 players in some of the states of India. LGMs manufacturing facilities are in Ahmedabad in Gujarat



which are backed by a sales and service network providing access to over 3,000 counters.

**For More Details Contact**

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