



Enriching Lives

KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:24

October 15, 2024

BSE Limited

Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

National Stock Exchange of India Ltd.

5th Floor, Exchange Plaza,
Bandra (East),
Mumbai – 400 051.

(BSE Scrip Code – 500241)

(NSE Symbol - KIRLOSBROS)

Dear Sir/Madam,

Sub: Intimation of Scheme of Amalgamation between wholly owned subsidiaries

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the subject referred regulations, we wish to inform you that a Scheme of Amalgamation of The Kolhapur Steel Limited (TKSL/Transferor company), a 'step down wholly owned unlisted subsidiary' of the Company with Karad Projects And Motors Limited (KPML/Transferee company) a 'material wholly owned unlisted subsidiary' of the Company and their respective shareholders (Scheme of Amalgamation) has been approved by the Board of Directors of TKSL and KPML on October 15, 2024 pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013.

The intimation of the same was received by the Company at 17.09 hrs (IST) on October 15, 2024.

The said Scheme of Amalgamation is subject to necessary regulatory and other approvals.

The details as required under SEBI's Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, are attached herewith as Annexure.

You are requested take the same on your records.

The above is also available on website of the Company at www.kirloskarpumps.com.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi

Company Secretary

Encl: As above.



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Annexure

Sr. No.	Particulars of Disclosure	Description of Event
a.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>The Kolhapur Steel Limited (TKSL) – the Transferor Company, incorporated in 1965, has its manufacturing facility at Kolhapur, Maharashtra, INDIA.</p> <p>Karad Projects and Motors Limited (KPML) – the Transferee Company, incorporated in 2001, has its manufacturing facilities in Karad, Maharashtra, INDIA.</p> <p>The turnover for the financial year ended March 31, 2024:</p> <p>TKSL: Rs. 534 Million KPML: Rs. 5,065 Million</p>
b.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>Yes, the transaction is a related party transaction. The Transferor company is a wholly owned subsidiary of the Transferee company. Both the Transferor and Transferee companies are indirect/direct wholly owned subsidiaries of the Company.</p> <p>The Ministry of Corporate Affairs has clarified vide its General Circular No. 30/ 2014 dated 17th July, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Pursuant to Regulation 23(5)(c) of the Listing Regulations, the related party transaction provisions are not applicable to the Scheme as the Transferor company and Transferee company are indirect/direct wholly owned subsidiaries of the Company.</p>



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c.	Area of business of the entity(ies)	<p>TKSL, the Transferor Company is engaged in the business of manufacturing steel castings and other metal castings etc.</p> <p>KPML, the Transferee Company is engaged in the business of manufacturing motors, stators, rotors, pumps etc.</p>
d.	Rationale for amalgamation/ merger	Amalgamation will result into operational efficiencies, simplification of corporate structure, administrative synergies, optimum utilization of resources and better alignment of operations.
e.	In case of cash consideration – amount or otherwise share exchange ratio.	TKSL, the Transferor company is a wholly owned subsidiary of the KPML, the Transferee company and hence there will be no cash consideration or issuance of new shares involved in the Scheme of Amalgamation. The investment of KPML in TKSL will get cancelled on the Scheme becoming effective.
f.	Brief details of change in shareholding pattern (if any) of listed entity	Amalgamation is between the wholly owned subsidiaries of the Company and hence there is no change in the shareholding pattern of the Company.