

10 March 2023

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

**BSE Scrip Code: 500243**

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

**NSE Scrip Code: KIRLOSIND**

Sir / Madam,

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

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

1. Pursuant to the recommendation of the Nomination and Remuneration Committee (the Committee) and subject to the approval of the members of the Company, the Board of Directors of the Company in its meeting held on 10 March 2023, has considered and approved the amendment in Kirloskar Industries Limited – Employees Stock Appreciation Rights Plan 2019 (KIL ESARP 2019), by increasing existing Employees Stock Appreciation Rights (ESARs) pool by an additional 3,00,000 ESARs.

Further, pursuant to the recommendation of the Committee and subject to the approval of the members of the Company, the Board has considered and approved the amendment to Clause 8.1 of the KIL ESARP 2019, i.e., the term ESAR Price, which is as follows:

“The ESAR price per ESAR shall be the fixed Market Price subject to the maximum discount of 50% (**Fifty percent**) as on date of the Grant at the discretion of the Committee as on the date of the Grant.”

2. The Board of Directors has approved to conduct the Postal Ballot pursuant to the provisions of Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, for seeking approval of the members of the Company, for the amendments in the KIL ESARP 2019.
3. Pursuant to the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2014, including amendment thereunder from time to time and Regulation 44 of the LODR, including amendments thereunder from time to time, the Board of Directors in its meeting held on 10 March 2023, has fixed 24 March 2023, as the cut-off date to record the entitlement of the members of the Company to cast their vote for the businesses to be transacted through Postal Ballot.
4. Mrs. Manasi Paradkar, Practicing Company Secretary, Pune, has been appointed as the Scrutinizer for conducting the Postal Ballot through remote e-voting in a fair and transparent manner. The Company has also engaged the service of National Securities Depository Limited (NSDL) to provide electronic voting facility to the members of the Company.

**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

5. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 10 March 2023, has re-appointed Mr. Satish Jamdar ((holding DIN 00036653) as an Independent Director, whose period of office is liable to expire on 16 May 2023, to hold office for a second term up to his attaining the age of 75 years, i.e., up to 8 May 2027, with effect from 17 May 2023. His re-appointment is subject to the approval of the members of the Company by way of a special resolution at the ensuing general meeting.

A brief profile of Mr. Satish Jamdar is as under:

Mr. Satish Jamdar (Age 70 years), BE (Mech.) from IIT, Mumbai, with a vast experience of 43 years, has held leadership positions in several organisations. Mr. Satish Jamdar completed his management studies in USA and UK. Mr. Satish Jamdar was an Executive Director on the Board of Blue Star for 13 years of which last 7 years was as the Managing Director. Mr. Satish Jamdar retired from Blue Star as Managing Director in March and as Special Advisor in May 2016.

During his overall 20 years with Blue Star, India's leading air conditioning and refrigeration company, Mr. Satish Jamdar was instrumental in setting up an enhanced product development, AC&R technology and manufacturing footprint for Blue Star. This also included design, manufacture and servicing of products for OEM customers for the Middle East and European markets.

Mr. Satish Jamdar helped to grow the customer service business with a host of new offerings related to technology upgrades with remote monitoring and energy efficiency, among others. Mr. Satish Jamdar also helped to set up a strong global supply chain, including procurement from China and strategic technology partnerships with global suppliers.

Prior to this, Mr. Satish Jamdar was with Siemens, Voltas, GEC Alstom, and BPL Sanyo. During his long corporate stint, he oversaw a wide range of activities related to manufacturing, product development, supply chain, product service, EPC contracts, international business operations, HR, Finance, corporate governance and general management.

Mr. Satish Jamdar had been actively involved with CII (India's largest corporate body) as Chairman of CII Maharashtra State Council and subsequently, as Chairman of CII Western Region Sub-Committees for inclusive growth and ease of doing business. Mr. Satish Jamdar was a member of the CII National Manufacturing Council, as well.

Mr. Satish Jamdar is currently associated with a few select start-up companies as their Investors, Chief Mentor and Business Advisor. Mr. Satish Jamdar is also engaged with a few social initiatives and programs to help needy to realise their full potential.

Mr. Satish Jamdar is also a Director in the following other companies:

Name of the Company	Board position held	Committee membership
Kirloskar Oil Engines Limited	Director	1. Nomination and Remuneration Committee – Chairman 2. Risk Management Committee - Chairman 3. Audit Committee – Member
Kirloskar Industries Limited	Director	1. Audit Committee – Chairman 2. Risk Management Committee – Chairman 3. Nomination and Remuneration Committee - Member
Prolynx Foundation	Director	-
Avante Spaces Limited	Director	1. Audit Committee – Chairman 2. Nomination and Remuneration Committee - Chairman
Vintegra Phyigital Marketing Solutions Private Limited	Director	-
Vintegra Brand Technologies Private Limited	Director	-

Mr. Satish Jamdar is not holding any equity shares of the Company.

In terms of Circular No. LIST/COMP/14/2018-19 dated 20 June 2018, issued by BSE Limited and Circular No. NSE/CML/2018/02 dated 20 June 2018 issued by National Stock Exchange of India Limited, Mr. Satish Jamdar is not debarred from holding the office of a director by virtue of any order by SEBI or any other authority.

Except Mr. Satish Jamdar, none of the other Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned.

You are requested to take the same on your record.

Thanking you.

For Kirloskar Industries Limited

Ashwini Mali  
Company Secretary &  
Compliance Officer  
Encl.: As above