

9th February 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,

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

This is to inform you that Mr. Nihal Kulkarni (DIN 01139147), Non-Executive Director of the Company has tendered his resignation as Director vide letter dated 9th February 2022. The Board of Directors in its meeting held today, i.e. on 9th February 2022, has accepted his resignation with immediate effect and taken the same on record. A copy of the said letter is enclosed herewith.

The Board of Directors in the said meeting also noted the intent of Mr. Nihal Kulkarni and his family members as communicated in their letter also of the even date, the contents of which are self-explanatory. A copy of the said letter is also enclosed herewith.

You are requested to take the same on record.

Thanking you.

Kirloskar Oil Engines Limited

S. A. Raichurkar

Smita Raichurkar
Company Secretary

Encl.: As above



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 | Website: www.koel.kirloskar.com

CIN: L29100PN2009PLC133351

February 9, 2022

The Board of Directors
Kirloskar Oil Engines Limited
Laxmanrao Kirloskar Road, Khadki,
Pune, Maharashtra – 411003.

Subject: Exit from the Kirloskar group companies.

Dear All,

I, Nihal Kulkarni, write on my behalf and on behalf of my family members Jyotsna Kulkarni and Ambar Kulkarni who are also signatories hereunder.

I refer to the legacy of the name "Kirloskar" built by our forefathers who laid the foundation of the Kirloskar group as an industrial conglomerate. My father and my uncles actively participated in facilitating the growth of the Kirloskar group as it stands today. During my father's lifetime, I also got inducted into the Kirloskar businesses and have been participating in the management of certain group companies. My brother Ambar Kulkarni and my mother Jyotsna Kulkarni though hold certain shares in some of the Kirloskar group companies, have not been actively involved in the management of any of the companies. As you maybe aware, my brother Ambar Kulkarni lives in New Zealand and is pursuing his independent passion and ambitions not connected with the Kirloskar group businesses.

The sad and untimely demise of my father has made me take stock of my life as I turned 40. I have realized that like my brother Ambar, I too am desirous of pursuing my own ambitions and interests which are different and independent of the Kirloskar group businesses. Neither me, nor my mother Jyotsna Kulkarni and my brother Ambar Kulkarni and our respective family branches, are desirous of participating in the management and operations of the Kirloskar group companies or otherwise want to continue as shareholders and promoters thereof and therefore, we are desirous of selling all the shares held by each of us in the Kirloskar group companies (except the shares held in Kirloskar Proprietary Limited) in accordance with applicable laws, thereby exiting from the group without adversely affecting our family ties in any manner or causing any detriment to any of the Kirloskar group companies.

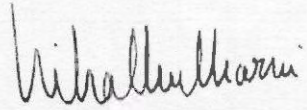
It is with this intent that we write to you to convey our desire and inform you that we Nihal Kulkarni, Jyotsna Kulkarni and Ambar Kulkarni (also representing our respective family branches) no longer wish to continue as promoters of the Company or otherwise directly or indirectly participate in the management of your Company. Consequently, we will be selling our respective shares, if any, in the Company, in one or more tranches and to such parties as maybe identified by us, subject to and after complying with applicable provisions of law including seeking pre-clearances and making appropriate disclosures to the stock exchanges, as applicable. We shall be making appropriate applications at an appropriate time in accordance with applicable law for de-classifying ourselves as promoters of the Kirloskar group companies.

My letter of resignation from the Board of Directors of the Company is attached herewith and I Nihal Kulkarni hereby cease to carry out any management related roles/position in the Company.

We shall co-operate with the Company and other Kirloskar group companies and its promoters for a smooth transition and exit. We have been honored and privileged to be a part of the Kirloskar group of companies as promoters and wish each of the Kirloskar group of companies and their stakeholders the very best for future endeavors that they may embark upon.

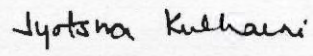
[Signature page to follow]

Yours sincerely,



Nihal Kulkarni

I agree and accept the contents of this letter



Jyotsna Kulkarni

I agree and accept the contents of this letter



Ambar Kulkarni

February 9, 2022

The Board of Directors

Kirloskar Oil Engines Limited

Laxmanrao Kirloskar Road, Khadki,

Pune, Maharashtra – 411003, India.

Subject: Resignation as Director on the Board of Kirloskar Oil Engines Limited.

Dear All,

I, Nihal Kulkarni, being a Director on the Board of Kirloskar Oil Engines Limited ("Company") would like to inform you as follows:

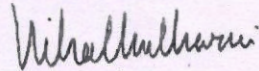
In furtherance of my letter dated February 9, 2022 to the Board of Directors of the Company, I hereby resign as a Director on the Board of the Company, with immediate effect.

I, my mother Jyotsna Kulkarni and my brother Ambar Kulkarni are desirous of selling the shares held by each of us in the Kirloskar group companies over a period of time and exiting from the said companies without adversely affecting our family ties in any manner or causing any detriment to any of the Kirloskar group companies.

I therefore request you to take necessary steps for completing the necessary formalities for making the same effective including informing the relevant authorities and stock exchanges and making necessary filings in respect thereof.

I have been privileged to be a part of the Board of Directors of the Company and wish the Company the very best.

Yours sincerely,



Nihal Kulkarni