

Ref.: SEC&LEG/1024

June 21, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001
Scrip Code – 505283

National Stock Exchange of India Limited
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051.
NSE Symbol: KIRLPNU

Sub.: Press Release with respect to entering into Memorandum of Understanding (MOU)

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release regarding entering into MOU for acquiring a majority stake in Systems and Components India Private Limited.

You are requested to take the same on your record.

Yours faithfully,

For Kirloskar Pneumatic Company Limited

Jitendra R. Shah
Company Secretary & Head Legal
Membership No. 17243

Encl.: As above

Kirloskar Pneumatic Company Limited

A Kirloskar Group Company

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CIN: L29120PN1974PLC110307

PRESS RELEASE

Pune, India – 21st June 2024: Kirloskar Pneumatic Company Ltd. (BSE: 505283, NSE: KIRLPNU), a key player in the air, refrigeration, and gas compressor industry, has entered into a memorandum of understanding (MoU) to acquire a majority stake (above 51%) in M/s. Systems & Components India Private Ltd. (S&C)

S&C has been in the industrial refrigeration business for over 30 years, with more than 700 installations across India in the dairy, pharmaceutical, chemical and fertilizer industries. Their manufacturing plant is located at Village Patgaon, near Murbad, Maharashtra.

Mr. V. Sundararajan, the current promoter and technocrat, will remain invested in the company and assist in scaling up the business.

The acquisition of this stake will empower KPCL to scale up its business and expand into adjacent segments related to its current operations.

The transaction is expected to be consummated within the next three months, subject to Due Diligence and closing adjustments.

About Kirloskar Pneumatic Company Ltd.

Established in 1958, Kirloskar Pneumatic Company Ltd. (KPCL) is a diversified company offering a comprehensive range of products, including Air, Refrigeration, and Gas compressors and systems, vapour absorption chillers, and industrial gearboxes. Serving various industries such as steel, cement, cold chains, food and beverages, pharmaceuticals, railways, defense and marine, KPCL holds a significant presence in the Oil & Gas sector. Notably, the Company is a key player in CNG business in India



Kirloskar Pneumatic Company Ltd.

Leveraging extensive industry experience, KPCL has forged technology partnerships with leading global companies and research institutes, ensuring cutting-edge solutions and innovations. The company has been recognized with numerous awards for excellence in quality, innovation, merit, training programs, HR initiatives, and in-house communication, establishing itself as a leader in the industry.

For further Information Please Contact:

Kirloskar Pneumatic Company Limited	Group Investor Relations
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Safe Harbor Statement

Statements in this document, particularly those which relate to management's views and analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

