

Date: 3rd July 2023

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,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments thereunder, this is to inform you that, the Board of Directors of the Optiqua Pipes and Electricals Private Limited (OPEPL/ Transferor Company), a step-down subsidiary of Kirloskar Oil Engines Limited (KOEL/the Company) and La-Gajjar Machinerics Private Limited (LGM/Transferee Company), a wholly-owned subsidiary of the Company, at their respective meetings held on 3rd July 2023, have given consent for the Scheme of Amalgamation between OPEPL and LGM under Section 233 and other applicable provisions of the Companies Act, 2013.

The Scheme is subject to the necessary statutory and regulatory approvals including the shareholders and creditors of each of the companies.

Please find below details of the proposed amalgamation, under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 including amendments thereunder, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, to the extent applicable to LGM, being a Material Subsidiary of the Company:

Sr. No.	Particulars	Description
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc..	<ul style="list-style-type: none"> a. Transferor Company: Optiqua Pipes and Electricals Private Limited b. Transferee Company: La-Gajjar Machinerics Private Limited c. LGM holds 100% of the paid-up share capital of OPEPL; d. Turnover / Revenue from operations for year ended 31st March 2023: OPEPL: Rs. 44.19 Crore LGM: Rs. 550.35 Crore

Kirloskar Oil Engines Limited
A Kirloskar Group Company

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CIN: L29100PN2009PLC133351

Sr. No.	Particulars	Description
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length	<u>The transaction is not with the Company.</u> It is an amalgamation of a step down subsidiary with the wholly-owned subsidiary of the Company, not amounting to a transaction as such, therefore provisions relating to related party transactions prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply.
3	Area of business of the entity(ies);	OPEPL is engaged in the business of pipes, all types of pumps, cables, wires etc. LGM is engaged in the business of manufacturing of Submersible pumps, Electric Motors etc.
4	Rationale for amalgamation/merger	The amalgamation of OPEPL with LGM pursuant to the Scheme would, inter alia, have the following benefits: <ol style="list-style-type: none"> 1. Simplified corporate structure 2. Efficient utilization of capital and resources 3. Integration of business operations and better financial strength & flexibility 4. Elimination of duplication and rationalization of administrative expenses.
5	In case of cash consideration – amount or otherwise share exchange ratio;	Since the Transferor Company is a wholly-owned subsidiary of the Transferee Company, neither any consideration will be paid nor are any shares being issued by the Transferee Company.
6	Brief details of change in shareholding pattern (if any) of listed entity	There would be no change in the shareholding pattern of the Company.

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