



Enriching Lives

## KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:24

May 14, 2024

### **BSE Limited**

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

### **National Stock Exchange of India Ltd.**

5<sup>th</sup> Floor, Exchange Plaza,  
Bandra (East),  
Mumbai – 400 051.

**(BSE Scrip Code – 500241)**

**(NSE Symbol - KIRLOSBROS)**

Dear Sir/Madam,

### **Sub: Outcome of the Board Meeting**

### **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 the Board of Directors of Kirloskar Brothers Limited ('KBL') in its meeting held today i.e., on May 14, 2024, has approved the following:

1. The Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2024; and
2. Recommended a dividend of Rs. 6/- (Rupees Six only) i.e. 300%, per equity share of Rs. 2/- each for the Financial Year 2023-24.
3. The 104<sup>th</sup> Annual General Meeting (AGM) of the Company for the Financial Year ended on March 31, 2024, will be held on Friday, August 02, 2024 at its Registered Office – 'Yamuna', S. No. 98 (3 -7), Plot No. 3, Baner, Pune 411 045, through Video Conference /Other Audio Visual Means (VC/OAVM) facility.
4. The record date for determining the entitlement for Dividend as recommended by the Board for the Financial Year 2023-24, is Friday, July 26, 2024. The said Dividend, if declared by the shareholders at the 104<sup>th</sup> AGM, shall be paid on or before August 31, 2024, subject to deduction of tax at source as applicable.
5. Issuance of a corporate guarantee amounting to EURO 2.625 Million in favour ICICI Bank - UK, for securing banking facility for Kirloskar Pompen B.V., a step-down subsidiary of the Company. The details as required under SEBI's Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is attached herewith as Annexure-1. The corporate guarantee is subject to confirmation by the Reserve Bank of India.



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6. Appointment of Internal, Secretarial & Cost Auditors for the Financial Year 2024-25. The details as required under SEBI's Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is attached herewith as Annexure-2.
7. Appointment of Mr. Ravish Mittal as Chief Financial Officer and Key Managerial Personnel with effect from May 15, 2024 in place of Mr. Chittaranjan M. Mate, who resigned as Chief Financial Officer and Key Managerial Personnel of the Company. Mr. Mate will continue as Senior Management Employee with the Company designated as Senior Vice President – Finance. The details as required under SEBI's Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is attached herewith as Annexure-3.

The Board Meeting commenced at 09.30 a.m. and concluded at 03.00 p.m.

The above is also available on website of the Company at [www.kirloskarpumps.com](http://www.kirloskarpumps.com).

You are requested take the same on your records.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi  
**Company Secretary**



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## Annexure-1

Sr. No.	Particulars	Details
1.	Name of party for which such guarantees or indemnity or surety was given	Kirloskar Pompen B.V. (KPBV)
2.	whether the promoter/ promoter group/ group companies have any interest in this transaction?  If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No. KPBV is a step-down subsidiary.
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate Guarantee amounting to EURO 2.625 Million in favour of ICICI Bank UK (ICICI) for securing banking facility for KPBV.  The tenure of this new guarantee is 5 years.  This corporate guarantee would be given in lieu of existing corporate guarantee of EURO 4.20 Million given earlier.
4.	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the step-down subsidiary in obtaining credit facilities at competitive terms.  Further, KBL is charging a commission for the corporate guarantee on arm’s length basis.



# KIRLOSKAR BROTHERS LIMITED

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## Annexure-2

### A) Appointment of Secretarial Auditor:

Sl. No.	Particulars	Details
1.	Name and designation	Dinesh Birla & Associates, Company Secretaries
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Secretarial Auditor
3.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	May 14, 2024 for the Financial Year 2024-25
4.	Brief Profile (in case of Appointment)	Dinesh Birla & Associates, is a Pune based firm of Company Secretary in practice since 2014. It offers company secretarial and financial advisory support services viz. secretarial compliance and audit, legal, financial, corporate restructuring, business tax planning/management, import/export and forex, recruitment, and other associated services.

### B) Appointment of Internal Auditor:

Sl. No.	Particulars	Details
1.	Name and designation	PricewaterhouseCoopers Private Limited (PwC)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Internal Auditor (Co-sourced)
3.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	May 14, 2024 for the Financial Year 2024-25
4.	Brief Profile (in case of Appointment)	PwC is a global consulting firm with substantial operations in India and specialization in Governance, Risk & Compliance (GRC) services.



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### C) Appointment of Cost Auditor:

Sl. No.	Particulars	Details
1.	Name and designation	Harshad S. Deshpande & Associates, Cost Accountants
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Cost Auditor for the Financial Year 2024-25
3.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	May 14, 2024
4.	Brief Profile (in case of Appointment)	M/s. Harshad S. Deshpande & Associates, Cost Accountants are a new age leading firm of cost accountants and in practice for more than 18 years. They offer professional services in the field of Cost & Management accounting, Banking & Finance, Insolvency Laws, Forensic Audit, Valuations, Indirect Tax and Social Audit.



## KIRLOSKAR BROTHERS LIMITED

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### Annexure-3

#### A) Resignation of Mr. Chittaranjan M. Mate as Chief Financial Officer and Key Managerial Personnel:

Sl. No.	Particulars	Details
1.	Name and designation	Mr. Chittaranjan M. Mate, Chief Financial Officer and Sr. Vice President - Finance
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation by Mr. Mate as Chief Financial Officer and Key Managerial Personnel due to personal reasons. The letter of resignation is enclosed.
3.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	The said resignation is effective from end of working hours of May 14, 2024.
4.	Brief Profile (in case of Appointment)	N.A.

#### B) Appointment of Mr. Ravish Mittal as Chief Financial Officer and Key Managerial Personnel:

Sl. No.	Particulars	Details
1.	Name and designation	Mr. Ravish Mittal, Vice President – Finance
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	As recommended by the Audit Committee and Nomination & Remuneration Committee, the Board of Directors appointed Mr. Mittal as Chief Financial Officer and Key Managerial Personnel.
3.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	The said appointment is effective from May 15, 2024
4.	Brief Profile (in case of Appointment)	<p>Mr. Ravish Mittal, 53 years, is a qualified Chartered Accountant and has completed executive education from IIM Banglore. He is a fellow member of Institute of Directors India &amp; London (F.IOD). He has work experience of over 28 years in field of finance, strategic evaluation, risk analysis, treasury &amp; forex management, investor relations, etc.</p> <p>He is working with Kirloskar Brothers Limited since July, 2023 as the Vice President (Finance).</p>

To,  
The Board of Directors  
**Kirloskar Brothers Limited**  
Yamuna, Baner, Pune.

**Subject: Resignation from the post of the Chief Financial Officer & Key Managerial Personnel**

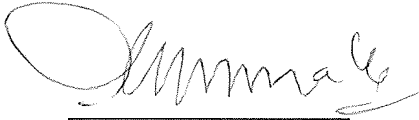
Dear Sirs/Madams,

Due to personal reasons, I, hereby tender my resignation from my position as Chief Financial Officer (CFO) and Key Managerial Personnel of the Company, with effect from **today, 14<sup>th</sup> May, 2024, end of working hours.**

I am thankful to the Board for the support extended during my tenure as CFO.

I request you to complete the necessary statutory filings in relation to above.

Sincerely,



**Chittaranjan M. Mate**

Date: 14<sup>th</sup> May 2024

Place: Pune