

Date: 10th August 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,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and the Securities and Exchange Board of India (Share Based Employees Benefits and Sweat Equity) Regulations, 2021, including amendments thereunder, the Nomination and Remuneration Committee of the Board of Directors of the Company in its meeting held on 10th August 2023 has approved the grant of 1,35,000 employee stock options (“Options”) to the eligible employees of the Company in terms of ‘Kirloskar Oil Engines Limited – Employee Stock Option Plan 2019 (“KOEL ESOP 2019”) and the special resolutions passed by the Members of the Company at the Annual General Meeting held on 9th August 2019 and 12th August 2021.

Salient terms of the grant of Options are as mentioned below:

a) brief details of Options granted	1,35,000 options to the eligible employees of the Company as determined by the Committee.
b) whether the scheme is in terms of SEBI (Share Based Employee Benefits) Regulations, 2014 (if applicable) read with the Securities and Exchange Board of India (Share Based Employees Benefits and Sweat Equity) Regulations, 2021, including amendments thereunder;	Yes
c) total number of shares covered by these Options;	Not more than 1,35,000 shares.

Kirloskar Oil Engines Limited
A Kirloskar Group Company

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CIN: L29100PN2009PLC133351

d) pricing formula;	Exercise price of Rs. 267.36 per Option.
e) Options vested;	Nil
f) time within which Option may be exercised;	The vested Options shall be exercisable within a period of 2 (Two) years from the date of vesting of such Options.
g) Options exercised;	Nil
h) money realized by exercise of Options;	Nil
i) the total number of shares arising as a result of exercise of Option;	Nil
j) Options lapsed;	Nil
k) brief details of significant terms;	Pursuant to the Scheme, Options shall vest after the minimum period of 1 (One) year but not later than the maximum period of 4 (four) years from the date of grant of Options.
l) subsequent changes or cancellation or exercise of such Options;	Nil
m) diluted earnings per share pursuant to issue of equity shares on exercise of Options.	Options are yet to be exercised.
n) conversion ratio	Each Option shall carry the right to be issued one fully paid up Equity Share of Rs. 2/- each 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