

Date: 13th August 2021

BSE Scrip Code: **533293**

To
Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building,
Dalal Street, Fort,
Mumbai – 400 001

NSE Scrip Code: **KIRLOSENG**

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 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments thereunder, this is to inform you, in continuation of the communication filed on 13th May 2021, the members of the Company in the Annual General Meeting (AGM) held on 12th August 2021, have approved the following:

1. Revision of amended “Kirloskar Oil Engines Limited - Employees Stock Option Plan 2019” (“KOEL ESOP 2019”) to include the grant of employee stock options (“Options”) to such eligible employees of the any subsidiary Company(ies) of the Company in or out of India except such Subsidiary Company(ies) which are formed and engaged in financial service businesses including without limitation to the Arka Fincap Limited.
2. Transfer of all equity shares (including existing and proposed investment if any) having face value of Rs. 10/- each held by the Company in Arka Fincap Limited (“AFL” - a wholly owned subsidiary company – earlier known as Kirloskar Capital Limited) to the Arka Financial Holdings Private Limited, a wholly owned subsidiary company of Kirloskar Oil Engines Limited (which will be registered as a Core Investment Company under applicable laws and regulations) in one or more tranches as the Board may decide and at a price which shall not be less than the fair market value of equity shares of AFL calculated as per provisions of Income Tax Act, 1961 including rules thereunder and amendment(s) thereto.
3. The appointment of G. D. Apte & Co., Chartered Accountants, Pune, (Firm Registration No. 100515W) as the Statutory Auditors of the Company to hold the office for a first term of 5 consecutive years from the conclusion of this 12th AGM of the Company till the conclusion of the AGM of the Company to be held in the year 2026.

Brief Profile of G. D. Apte & Co., Chartered Accountants, Pune, is as under:

G. D. Apte & Co., Chartered Accountants is an old and reputed audit and advisory firms in India, having been set up in the year 1930. The firm is well established in India with offices in

Kirloskar Oil Engines Limited

A Kirloskar Group Company

Regd. Office: Laxmanrao Kirloskar Road,
Khadki, Pune, Maharashtra - 411 003 India.

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Fax: +91 (20) 25813208, 25810209

Email: info@kirloskar.com | Website: www.koel.kirloskar.com

CIN: L29100PN2009PLC133351

Mumbai, Pune and Chennai with its operations adequately supported by qualified professionals and staff.

The present second term of re-appointment of P G Bhagwat LLP, Pune (having LLPIN is AAT-9949), Statutory Auditors of the Company, Chartered Accountants, (Firm Registration Number 101118W/W100682), existing Statutory Auditors of the Company has been completed at the conclusion of this 12th AGM of the Company and P G Bhagwat LLP are not eligible for re-appointment as Statutory Auditors of the Company for a further period.

You are requested to take the same on record.

Thanking you.

Yours Faithfully,
For Kirloskar Oil Engines Limited

Smita Raichurkar
Company Secretary

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