

Date: 19th May 2022

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:

1. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 including amendments thereunder read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 19th May 2022 have appointed Ms. Gauri Kirloskar (DIN: 03366274), as a Whole Time Director with the designation as the Managing Director of the Company with effect from 20th May 2022 for a term of 3 years. Her appointment is subject to the approval of the members of the Company in the ensuing Annual General Meeting. She is also appointed as Key Managerial Personnel of the Company with effect from 20th May 2022.

Ms. Gauri Kirloskar and Mr. Atul C. Kirloskar, being daughter and father, are related to each other.

A brief profile of Ms. Gauri Kirloskar is as under:

Ms. Gauri Kirloskar (Age 38 Years) received a BSc. in Business Administration with a concentration in Finance from Carnegie Mellon University, USA. After graduation, she worked as an investment banking analyst at Merrill Lynch in their Mergers and Acquisitions group. She then moved on to Pearson's Corporate Finance and Strategy group where she looked at bolt on acquisitions for their education business. . Since moving back to India in 2010, she has been focusing

Kirloskar Oil Engines Limited
A Kirloskar Group Company

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CIN: L29100PN2009PLC133351

her efforts on strategic initiatives for the Kirloskar Group into infrastructure and investments as well as functioning as a director at several Kirloskar Group companies.

As a board member on Kirloskar Oil Engines since 2014, she is involved in regular compliance and performance reviews and is also an active member of the committee that looks at new investments initiatives in the energy space. She is a member of the boards of Kirloskar Oil Engines’ subsidiaries, La-Gajjar Machineries, a pumps manufacturing company and Arka Fincap, the group’s foray into the financial services business. At Arka Fincap, she is involved in team hiring and business planning. She was an active participant in filing for the RBI license for the business.

Her primary role is establishment of the Group’s real estate business in Pune. This involves strategic alternatives analysis of value creation opportunities around the sale and development of the group’s land banks. She has been involved in title clearance and land approvals, building up of the design brief, working closely with the IPCs and engaging with potential clients.

She also leads at a Group level, efforts in HR, branding, corporate communications, and shared services and also leads the Group’s CSR efforts in the environmental area under “Kirloskar Vasundhara”.

She is a director in the following other Companies:

The Bombay Burmah Trading Corporation Limited	The Bombay Dyeing and Manufacturing Company Limited
Arka Fincap Limited	Avante Spaces Limited
Navsai Investments Private Limited	Indo Global Hinjewadi Software Park Private Limited
La-Gajjar Machineries Private Limited	Optiqua Pipes and Electricals Private Limited
Arka Financial Holdings Private Limited	Kirloskar Integrated Technologies Private Limited
GreenTek Systems (India) Private Limited	Beluga Whale Capital Management Pte. Limited
Kirloskar Americas Corporation, USA	

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In terms of Circular No. LIST/COMP/14/2018-19 dated 20th June 2018 issued by BSE Limited and Circular No. NSE/CML/2018/02 dated 20th June 2018, issued by National Stock Exchange of India Limited, Ms. Gauri Kirloskar is not debarred from holding the office of a Director by virtue of any order by SEBI or any other authority.

2. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 including amendments thereunder read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, this is to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 19th May 2022 have appointed Mrs. Purvi Sheth (DIN 06449636), as an Additional Director in the capacity of an Independent Director for a first term of 5 years, with effect from 19th May 2022, subject to the approval of members of the Company in the ensuing Annual General Meeting.

She is not a relative of any director on the Board of the Company.

A brief profile of Mrs. Purvi Sheth is as under:

Mrs. Purvi Sheth (Age 49 years) has completed her Bachelor of Arts Economics & Political Science from St. Xavier's College, Bombay (Stood First in Department of Economics & Political Science), CPD holder in Business Strategy & Leadership Management from Wharton Business School, USA. She is Certified to be Board Director by IICA & Directors Club, Hunt Partners. She is also a Certified POSH Practitioner (NDIM).

Trained in Writing & Journalism from Xavier Institute of Communication, Bombay and Youngest Certified Leadership Grid Trainer (Blake & Mouton), Youngest Certified GE (General Electric) Recruiter.

Mrs. Purvi Sheth is CEO of Shilputsi Consultants with an uncommonly strong talent for building and cultivating trusting relationships with high level corporate executives along with outstanding analytical, strategic and problem solving skills. She has the superlative ability to translate solutions into practical and profitable application. She is well known as an expert in the identification, analysis, and

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resolution of diverse operational HR issues, while simultaneously maintaining cultural context, offering superior solutions/ services. A Skilled presenter, communicator, and trainer, she has had great success impacting organizational & leadership performance. This, combined with her focus on adhering to organizational missions and philosophy while positively impacting team and individual growth, make her a distinguished leader in the HR ecosystem. A second-generation entrepreneur and an accomplished leader, she is responsible for overall business growth and long term development of Shilputsi Consultants. She has been with the firm for over 25 years and is based in Mumbai, India. As an expert consultant and advisor to some of the most prestigious companies, boards and CEOs, her offering has proven value in business growth, leadership development and execution of complex strategic engagements repeatedly contributing to intellectual capital & organizational enhancement.

She is the Chief Curator & Mentor of two Leadership Mentoring franchises of Shilputsi Consultants viz. LICENSE TO LEAD: Online Leadership Development mentoring program for WOMEN leaders and ASCENDENCY: Online Leadership Development mentoring program for high potential young leaders.

Her achievements are viz. Abhyudaya Award Winner for HR Strategist of the year 2022, Executive Council member of Bombay Management Association, Mentor at Acsent Foundation & member of the Women's Forum. She is a speaker at various industry forums, management institutes and conventions as well as a Guest Columnist at multiple leading publications in India and abroad.

She has in the past been the Youngest Member of jury panel for eight consecutive years to judge Business Today's "India's Under 40 Leaders", Mentor at India Connect, an initiative of Tie (The Indus Entrepreneurs), Mumbai, Committee member of Women Leaders at TIE Stree Shakti, Mentor & Advisor to Entrepreneurship Cell at IIT, Mumbai & Kharagpur, Mentor & Advisor to Entrepreneurship Cell at Jamnalal Bajaj Institute of Management, Mumbai, Jury member and mentor at NEN (National Entrepreneurship Network), Jury & panel Member at TATA INNOVISTA (A Tata group wide innovation contest) for two consecutive years, Advisor to XED GLOBAL, a website for global Executive Education and a three time contributor to UK published INDIA BUSINESS GUIDE.

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She is a director in the following other Companies:

Deepak Nitrite Limited	Lastaki Advisors Private Limited
Imagine Marketing Limited	Nirigyan Information Consulting and Services Private Limited

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3. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 including amendments thereunder, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 19th May 2022, has appointed Mr. Aseem Srivastav as Chief Executive Officer and Key Managerial Personnel with effect from 20th May 2022.

He is not a relative of any director on the Board of the Company.

A brief profile of Mr. Aseem Srivastav is as under:

Mr. Aseem Srivastav (age 54 years), BE (Production) from Pune University with First class with Distinctions, PGDM in Marketing Management from NMIMS, Mumbai University. He also completed Global Leadership Program under Fulbright from Carnegie Bosch Institute, Pittsburgh and Conscious Business Change Agent (CBCA) from Humanities, USA. He became the first certified conscious business coach in India from Humanities, USA, the Art of living, Yoga teacher for Happiness Program and TEDx speaker on conscious business. He has worked in the reputed companies viz. McNally Sayaji Engineering, Vardhman special steels limited, Kirloskar Ebara Pumps Limited, Kirloskar Brothers Limited, Audco India Limited, John Crane, Larsen and Toubro Limited, Sealol Hindustan Limited etc.

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4. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 including amendments thereunder read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 19th May 2022, has reappointed, Mr. Satish Jamdar (DIN 00036653) as an Independent Director, whose present term of appointment is upto 3rd August 2022, for second term of consecutive 4 years with effect from 4th August 2022. His re-appointment is subject to the approval of the members of the Company in the ensuing Annual General Meeting.

He is not a relative of any director on the Board of the Company.

A brief profile of Mr. Satish Jamdar is as under:

Mr. Satish Jamdar (age 70 years), B. Tech, IIT Mumbai, Management studies in USA and UK, held leadership positions in several reputed organizations. He retired as Managing Director at Blue Star. Earlier he was with Siemens, Voltas, GEC Alstom and BPL Sanyo. He was actively involved with CII, as Chairman of the Maharashtra State Council and a few Western Region Sub-Committees. He is currently on the Board of a few leading Organisations as a non-Executive Director.

In terms of Circular No. LIST/COMP/14/2018-19 dated 20th June 2018 issued by BSE Limited and Circular No. NSE/CML/2018/02 dated 20th June 2018 issued by National Stock Exchange of India Limited, Mr. Satish Jamdar is not debarred from holding the office of a Director by virtue of any order by SEBI or any other authority.

He is a Director in the following other companies:

Kirloskar Industries Limited	Avante Spaces Limited
V-Nova Business Growth Services Private Limited	

5. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 including amendments thereunder read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, this is to inform you that Mrs. Mrunalini Deshmukh (DIN 07092728) has tendered her resignation, as

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an Independent Director of the Company with effect from 20th May 2022, due to her pre-occupation. The copy of the resignation letter is enclosed herewith.

Further, the Company has received confirmation from Mrs. Mrunalini Deshmukh (DIN 07092728), that there is no other material reason for her resignation other than those mentioned in her resignation letter dated 19th May 2022. The said confirmation received is also enclosed herewith.

She is holding directorship in the following other companies:

Name of Company	Category of Directorship
Kirloskar Industries Limited	Independent Director

She is not holding any membership of Board Committees in other listed companies.

6. This is to inform you that in continuation of the communication filed on 13th May 2021, 15th July 2021, 11th August 2021, 12th August 2021, 13th August 2021, 28th October 2021, 11th January 2022, 9th February 2022 and 4th March 2022 the Board of Directors in the meeting held on 19th May 2022, has given approval to invest in Rights Issue of equity shares having face value of Rs. 10/- each of Arka Financial Holdings Private Limited (AFHPL), a wholly owned subsidiary of the Company, of Rs. 99,60,31,530/- (Rupees Ninety-Nine Crore Sixty Lakhs Thirty-One Thousand Five Hundred Thirty only). In terms of the Rights offer, the Company will subscribe to 9,96,03,153 Equity Shares in AFHPL, having face value of equity share of Rs. 10 each at Rs. 10 per equity share and payments will be done in line with the 'Letter of Offer' issued by AFHPL. As communicated vide letter(s) dated 13th May 2021, 28th October 2021, 11th January 2022 9th February 2022 and 4th March 2022 the Board of Directors has decided to keep the total investment in financial service subsidiaries, capped at Rs. 1,000 Crores including the investment made so far.
7. This is to inform you that, further to our letter(s) dated 30th November 2015, 6th March 2020 and pursuant to Regulations 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Board of Directors in its meeting held on 19th May 2022 have authorized Ms. Gauri Kirloskar as the authorized Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s). The Contact

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details of all Key Managerial Personnel of the Company authorized for the said purpose are as under:

Sr. No.	Name	Designation	Contact Nos.	Email
1	Ms. Gauri Kirloskar	Managing Director	020 - 25810341	Gauri.kirloskar@kirloskar.com
2	Mr. Pawan Kumar Agarwal	Chief Financial Officer	020 - 25810341	Pawan.agarwal@kirloskar.com
3	Ms. Smita Raichurkar	Company Secretary and Head Legal	020 - 25810341	smita.raichurkar@kirloskar.com

8. This is to inform you that, the Board of Directors in its meeting held on 19th May 2022, noted that the Hon'ble Securities Appellate Tribunal vide its order dated 13th May 2022 (the "Order") has dismissed Appeal No. 311 of 2021 ("Appeal") filed by Kirloskar Brothers Limited ("KBL") against the order of SEBI dated 17th February, 2021 wherein SEBI didn't agree with the complaint of KBL seeking that Kirloskar Oil Engines Limited (the "Company") be required to disclose the Deed of Family Settlement (the "DFS") to the stock exchanges under the SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 (the "LODR").

In doing so, the Hon'ble Tribunal agreed with the contentions of SEBI as well as that of the Company that the Company is not a party to the DFS which is a private agreement entered into between the Kirloskar family members in their individual capacity and also agreed that the Company is not required to disclose the DFS under the LODR.

A copy of the Order is available on the SAT website at http://sat.gov.in/english/pdf/E2022_JO2021311_86.PDF

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Kirloskar Oil Engines Limited

S. K. Raichurkar

Smita Raichurkar

Company Secretary and Head Legal

Encl.: As above.



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Mrunalini Deshmukh

CHAMBERS

54/2516, Ground Floor, Gandhinagar, Opp. MIG Cricket Club, Bandra (E), Mumbai - 400 051

Tel: 2641 9672 / 2641 9590 | Email: mrunaldiamond@gmail.com

All correspondence only at the above address

19th May 2022

To
Chairman
Kirloskar Oil Engines Limited (KOEL)
Laxman Rao Kirloskar Road, Khadki
Pune, Maharashtra-411003

Subject: Resignation as Director of Kirloskar Oil Engines Limited

Dear Sir/Madam,

Due to my pre-occupation, I am submitting my resignation as Director in the capacity as an Independent Director of Kirloskar Oil Engines Limited with effect from 20th May 2022.

Kindly request you to take the same on record and arrange to submit the necessary form with Registrar of Companies, accordingly.

Thanking you,

Yours' faithfully,



Mrs. Mrunalini Deshmukh
(DIN 07092728)

Mrunalini Deshmukh

CHAMBERS

54/2516, Ground Floor, Gandhinagar, Opp. MIG Cricket Club, Bandra (E), Mumbai - 400 051

Tel: 2641 9672 / 2641 9590 | Email: mrunaldiamond@gmail.com

All correspondence only at the above address

Date: 19th May 2022

To,
The Board of Directors,
Kirloskar Oil Engines Limited
Laxmanrao Kirloskar Road,
Khadki, Pune – 411 003

Subject: Confirmation

Dear Sir/Madam,

In connection to my resignation letter dated 19th May 2022, resigning from the position of Director in the capacity of an Independent Director of Kirloskar Oil Engines Limited with effect from 20th May 2022 and as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including amendments thereunder, read with Clause 7B of Part A of Schedule III of the Listing Regulations, I confirm that there are no other material reasons other than those which I have provided in my resignation letter.

Additional details in connection to my resignation from Kirloskar Oil Engines Limited is as below:

Sr. No.	Particulars	Comment
1	Detailed reasons for the resignation	Due to my pre-occupation, I resign from the position of "Independent Director" of Kirloskar Oil Engines Limited

Thanking you,

Yours' faithfully,



Mrs. Mrunalini Deshmukh
(DIN 07092728)