

Date: 27<sup>th</sup> October 2021

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, the Securities and Exchange Board of India (Share Based Employees Benefits and Sweat Equity) Regulations, 2021, including amendments thereunder

- a) The Nomination and Remuneration Committee of the Board of Directors of the Company in its meeting held on 27<sup>th</sup> October 2021 has approved the grant of 50,000 employee stock options (“Options”) to the eligible employees of Subsidiary viz. La-Gajjar Machineries Private Limited in terms of ‘Kirloskar Oil Engines Limited – Employee Stock Option Plan 2019 – Amended (“KOEL ESOP 2019”) and the special resolutions passed by the Members of the Company at the Annual General Meeting held on 9<sup>th</sup> August 2019 and 12<sup>th</sup> August 2021.

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

a) brief details of Options granted	50,000 options to the eligible employees of subsidiary company viz. La-Gajjar Machineries Private Limited as determined by the Committee.
b) whether the scheme is in terms of SEBI (Share Based Employee Benefits) Regulations, 2014 (if applicable);	Yes
c) total number of shares covered by these Options;	Not more than 50,000 shares.

**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](mailto:info@kirloskar.com) | Website: [www.koel.kirloskar.com](http://www.koel.kirloskar.com)

CIN: L29100PN2009PLC133351

d) pricing formula;	Exercise price of Rs. 128.88 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

*S. A. Raichurkar*

Smita Raichurkar  
Company Secretary



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