

**M.J. RISBUD & CO.**

Company Secretaries

2, Annapoorna Apartments, Model Colony,  
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**COMPLIANCE CERTIFICATE**

[Pursuant to Regulation 13 of the Securities Exchange Board of India  
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,  
The Members,  
Kirloskar Oil Engines Limited

I Mahesh J. Risbud, Company Secretary in practice, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 13th May, 2021 by the Board of Directors of Kirloskar Oil Engines Limited (hereinafter referred to as 'the Company'), having CIN L29100PN2009PLC133351 and having its registered office at 13, Laxmanrao Kirloskar Road, Khadki, Pune - 411 003.

I, the Secretarial Auditor of the Company, is required to provide an annual certificate on the implementation of the Kirloskar Oil Engines Limited Employee Stock Option Plan 2019 ("KOEL ESOS 2019") of the Company under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the SEBI Regulations"), for the year ended 31st March, 2022.

**Management Responsibility:**

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

  
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**Certification:**

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the Kirloskar Oil Engines Limited- Employee Stock Option Plan, 2019 (KOEL ESOP, 2019) in accordance with the applicable provisions of the SEBI Regulations and the Special Resolution(s) passed by the members at the Annual General Meeting (s) of the Company held on 09th August, 2019 and amendment thereto passed by the members at the General Meeting held on 12th August, 2021 respectively.

**Limitation of Scope of certificate:**

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for the purpose of compliance with the SEBI Regulations and placing at the ensuing Annual General Meeting of shareholders of the Company and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the SEBI Regulations.



A circular purple stamp with the text "MAHESH J. RISBUD" at the top, "FCS-810 CP-185" in the center, and "COMPANY SECRETARY" at the bottom. A handwritten signature in blue ink is written over the stamp.

Name: Mahesh J. Risbud, Practicing Company Secretary

FCS – 810 CP - 185

Place – Pune, Date: 19th May, 2022

PR – 1089/2021

UDIN: F000810D000341361