

Date: 19th May 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,

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:

1. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 19th May 2023 have appointed Mr. Arvind Goel (DIN 02300813), as an Additional Director in the capacity of an Independent Director for a first term of 5 years, with effect from 19th May 2023, subject to the approval of 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. Arvind Goel is as under:

Mr. Arvind Goel (Age 65) is the Chairman of Tata AutoComp Systems Limited, a leading global auto component conglomerate. With his passion for automotive technology, he has been serving the automotive industry for more than 4 decades. Mr. Goel was appointed as Chairman of Tata AutoComp Systems Limited in January 2023 after having served as MD & CEO of Tata AutoComp Systems since 2018. In his career span of over 15 years at Tata AutoComp, he has held several leadership positions as COO and President of Tata AutoComp.

He has been instrumental in creating and expanding Tata AutoComp Systems' Global footprint. Under his leadership Tata AutoComp has entered into 6 Joint Ventures, 3 Technology Agreements and acquisition of TitanX - a global leader in engine cooling system based in Sweden which helped in boosting Tata AutoComp Systems' global footprint beyond China. Mr. Goel has fortified Tata AutoComp's growth by constantly aiming to be future ready and has realigned its focus on Electric Vehicles components. With his relentless efforts Tata AutoComp today offers solutions in the entire value chain of Electric Vehicles and for all segments ranging from Two Wheelers to Buses. Mr. Goel's previous leadership roles include President and COO of Man Trucks. He was also associated with Force Motors, Bajaj Tempo and Kirloskar Oil Engines at various leadership positions. Mr. Goel has been an active member of various industry bodies and currently serves as Board Member of Maratha Chamber of Commerce, Industries and Agriculture (MCCIA), Chairman of Western Region Automotive Components Manufacturers Association (ACMA), Elected Member of CII National Council and CII Western Regional Council. In addition, Mr. Goel has been on the Board of Directors of Persistent Systems Limited, Revent Precision Engineering Limited and Revent Metalcast Limited. Mr. Goel's contributions to the Auto Industry have been recognized with several awards, including "India's most Inspirational Leader 2020" by White Page International, "Global Indian of the year 2020-21" by Asia one, "Auto Component Leader of the year 2021" by Auto Components India Magazine, "Economic Times Inspiring CEO 2021" by Economic Times, "An Ingenious Changemaker" at "Influential Leaders 2022" conclave by Marksmen, "Leader of the Year - Manufacturing - 2022" by World Auto Forum, among others. Mr. Goel has undergone several advanced leadership and management programs from institutes like Harvard, NYU Stern and Center for Creative leadership in Singapore. Mr. Goel has brought many institutes like IIM Bangalore, INSEAD, Ross School of business to develop the leadership in Company.

Kirloskar Oil Engines Limited
A Kirloskar Group Company

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CIN: L29100PN2009PLC133351

He is a director in the following other Companies:

Tata Autocomp Systems Limited	Automotive Stampings And Assemblies Limited
Mahratta Chamber of Commerce Industries and Agriculture	Revent Precision Engineering Limited (Previously known as Amtek Auto)
Tata Autocomp Hendrickson Suspensions Private Limited	Air International TTR Thermal Systems Private Limited
Tata Autocomp Gotion Green Energy Solutions Private Limited	Tata Autocomp GY Batteries Private Limited
TM Automotive Seating Systems Private Limited	Tata Autocomp Katcon Exhaust Systems Private Limited
Taco Prestolite Electric Private Limited	Tata Ficosa Automotive Systems Private Limited
Automotive Component Manufacturers Association of India	Revent Metalcast Limited (Previously Known as Castex Limited)
Tata Toyo Radiator Limited	Persistent Systems Limited
Ryhpez Holding (Sweden) AB	TitanX Holding AB
TitanX Engine Cooling AB	TitanX Engine Cooling AB Inc.
Nanjing Tata AutoComp Systems Limited (China)	

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. Arvind Goel is not debarred from holding the office of a Director by virtue of any order by SEBI or any other authority.

2. 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, 4th March 2022, 19th May 2022, 10th August 2022 and 12th November 2022, the Board of Directors in the meeting held on 19th May 2023, 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 upto Rs. 36,04,85,260/- (Rupees Thirty Six Crore

Four Lac Eighty Five Thousand Two Hundred and Sixty only). In terms of the Rights offer, the Company will subscribe upto 3,60,48,526 Equity Shares in AFHPL, having face value 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 dated 13th May 2021, 28th October 2021, 11th January 2022, 9th February 2022, 4th March 2022, 19th May 2022, 10th August 2022 and 12th November 2022, with the aforesaid investment, the total investment in financial service subsidiaries, directly or indirectly, is in line with the total cap of investment of Rs. 1,000 Crore and additional outflow towards profit of Rs. 52.65 Crore on transfer of equity shares of Arka Fincap Limited to AFHPL.

3. The Board of Directors in its meeting held on 19th May 2023, recommended to obtain approval of the members of the Company for alteration of Object Clause of the Memorandum of Association of the Company to include products which are synergistic & a natural extension of existing business portfolio. This would help to enhance the customer value proposition of the Company across all its market segments including industrial, retail, government, defence etc. and also to strengthen its product, application, service and solution portfolio. The same is subject to the members' approval in the forthcoming Annual General Meeting.

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

