

National Stock Exchange Of India Limited**Department: INVESTIGATION**

Download Ref No.: NSE/INVG/46843

Date: December 30, 2020

Circular Ref No.: 225/2020

To All NSE Members

Sub: SAT Order in respect of Atul Kirloskar and others in the matter of Kirloskar Brothers Limited

This is with reference to NSE circular no. NSE/INVG/46105 dated October 21, 2020 referring to WTM/MPB/IVD/ID1/139/2020 dated October 20, 2020 regarding SEBI Order in respect of Atul Kirloskar and others in the matter of Kirloskar Brothers Limited.

Now, SAT vide its order dated December 24, 2020 have stayed the effect and operation of the impugned order provided the entity Alpana R. Kirloskar (PAN - AARPK0165B), Arti Atul Kirloskar (PAN - ABEPK3630R), Rahul Chandrakant Kirloskar (PAN - ABIPK5774E) and Atul Chandrakant Kirloskar (PAN - ABIPK5776G) will not sell their shares in KIL to the value of Rs.10 crores each and Jyotsna Gautam Kulkarni (PAN - ABIPK9696F) will not sell its shares in KIL to the value of Rs.20 crores each.

Further, SAT in its second order has stayed the effect and operation of the impugned order provided that A.N. Alawani (PAN - AAXPA8052D) will ensure that 22,100 shares of Kirloskar Ferrous Industries Ltd. will not be sold or transferred during the pendency of the appeal.

The detailed order is available on SAT website (<http://www.sat.gov.in>). Further, the consolidated list of such entities is available on the Exchange website <http://www.nseindia.com> home page under "Home-Regulation-Members-Action against Members-Regulatory Actions".

Members are advised to take note of the above and ensure compliance.

In case of any further queries, members are requested to contact the following officials:

Mr. Arshit Jain (Extn: 22387), Mr. Ashish Tiwari (Extn: 22403)

Direct No: 022-26598417/18 Fax: 022-26598195

**For and on behalf of
National Stock Exchange of India Limited**

**Binoy Yohannan
Chief Manager**