KIRLOSKAR INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

13 December 2017

The Manager
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051

Dear Sir,

Ref.: Stock Code: KIRLOSIND

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, (the Regulations), this is to inform you that the Nomination and Remuneration Committee (the Committee) of the Board of Directors of the Company has amended the resolution approved in its meeting held on 1 November 2017. The Committee has amended the grant to 2,26,862 number of Stock Options under the Kirloskar Industries Limited – Employee Stock Option Plan 2017 (KIL ESOP 2017 / the Scheme), to eligible employees, in terms of the KIL ESOP 2017 and in terms of the Special Resolution dated 28 August 2017, passed by the members of the Company.

The other brief terms of the aforesaid KIL ESOP 2017 granted are as under:

No.	Parameters / Terms	Explanation
I	Total number of options granted	2,26,862 options convertible into 2,26,862 equity shares of face value of ₹ 10 each.
II	Exercise price	Exercise price is ₹ 900 per option.
III	Mode of issue	Fresh equity shares will be issued by the Company on exercise of Vested Options.
IV	Vesting conditions	Based on being in continued employment with the Company and fulfillment of performance parameters.

KIRLOSKAR INDUSTRIES LTD. PUNE-38.

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CIN No.: L29112PN1978PLC088972

No.	Parameters / Terms	Explanation
V	Vesting period / Schedule	**A. 95,000 options shall vest at the end of the year from the date of options granted.** **B. 1,31,862 options shall vest as follows:** 1. At the end of first year from the grant date – 1/3rd of total options granted. 2. At the end of second year from the grant date – 1/3rd of total options granted. 3. At the end of third year from the grant date – 1/3rd of total options granted.
VI	Time within which option may be exercised	One year from the vesting date.

You are requested to take the same on your records.

Thanking you.

For Kirloskar Industries Limited

A.V.Mali

Ashwini Mali
Company Secretary &
Compliance Officer

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