Date: 6th November 2026

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 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder, this is to inform you that the Board of Directors ("**Board**") of Kirloskar Oil Engines Limited ("**the Company / KOEL**") at its meeting held today, i.e., 6th November 2026, *inter alia,* has approved the execution of a Shareholders' Agreement ("**SHA**") with Arka Fincap Limited ("**AFL**"), a step down subsidiary of KOEL, Arka Financial Holdings Private Limited ("**AFHPL**"), a wholly owned subsidiary of KOEL and TPG SG Arca Pte. Ltd. ("**TPG/Investor**") to record the *inter se* rights and obligations of AFL, KOEL, AFHPL and TPG in relation to AFL, in their respective capacities as shareholders of AFL pursuant to TPG's proposed investment in AFL. Pursuant to the aforesaid Board approval, the SHA has been executed today, i.e., 6th November 2026.

The additional details as required pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments thereunder, read with the SEBI Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026, are enclosed herewith as **Annexure A**.

The meeting of the Board commenced at 3.40 pm and concluded at 4.10 pm.

We are enclosing our press release in this regard which is marked as **Annexure B**.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,

For Kirloskar Oil Engines Limited

Amruta Thigale
Company Secretary and Compliance Officer
Encl.: As above.

Kirloskar Oil Engines Limited
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Email: info@kirloskar.com | Website: www.kirloskaroilengines.com
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Annexure A

Information as required under Regulation 30 - Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including amendments thereunder

Sr. No.	Particulars	Description
1	If the listed entity is a party to the agreement, i. details of the counterparties (including name and relationship with the listed entity);	The counterparties of KOEL to the shareholders' agreement dated 6th November, 2026 ("**SHA**") are: (a) Arka Fincap Limited ("**AFL**"), a step-down subsidiary of KOEL; (b) TPG SG Arca Pte. Ltd. ("**TPG/Investor**"), in its capacity as a financial investor; and (c) Arka Financial Holdings Private Limited ("**AFHPL**"), a wholly owned subsidiary of KOEL. (collectively, with KOEL, referred to as "**Parties**").
2	If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement.	Not Applicable.
3	Purpose of entering into the agreement;	The Parties have entered into the SHA to record their *inter-se* relationship in their capacity as shareholders of AFL as well as to record their respective rights and obligations with regard to the management and operation of AFL pursuant to the proposed investment by the Investor in AFL. The SHA has been executed in connection with the proposed investment by the Investor in AFL, by way of

		subscription to certain equity shares and compulsorily convertible preference shares of AFL in two tranches, pursuant to a securities subscription agreement of even date executed between AFL and the Investor ("**SSA**").
4	Shareholding, if any, in the entity with whom the agreement is executed;	KOEL currently holds 100% of the equity shareholding in AFHPL and through AFHPL, holds 90.279% of the equity shareholding in AFL on a fully diluted basis. KOEL does not hold any shareholding in the Investor. After subscription by the Investor to the first tranche of the subscription securities in terms of the SSA, KOEL will, through AFHPL, hold 68.587% of the equity shareholding in AFL on a fully diluted basis, and after completion of subscription by the Investor to the second tranche of the subscription securities in terms of the SSA, will, through AFHPL hold 62.607% of the equity shareholding in AFL on a fully diluted basis.
5	Significant terms of the agreement (in brief);	The SHA will become effective on the completion of the Investor's subscription to the first tranche of the subscription securities under the SSA and contains customary provisions with respect to governance (including the right of the Investor to appoint one nominee director), minority protection rights (including certain reserved matters), alteration of share capital, transfer restrictions, exit rights and such other clauses.
6	Extent and the nature of impact on management or control of the listed entity;	There is no impact on the management or control of KOEL pursuant to the execution of the SHA. The SHA does not confer on the Investor any right in relation to the board, management or shares of KOEL.
7	Details and quantification of the restriction or liability imposed upon the listed entity	KOEL has undertaken certain customary restrictions on direct or indirect transfer of its shareholding in AFL. Further, KOEL has also agreed for itself and its affiliates that the NBFC lending business by the group will be carried on exclusively through AFL and that they shall not set up or invest in any other NBFC lending businesses, subject to certain carve-outs.
8	Whether, the said parties are related to promoter/promoter group/ group companies in any	The Investor is not related to the promoter/ promoter group or group companies of KOEL including, AFHPL and AFL.

	manner. If yes, nature of relationship;	
9	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No.
10	In case of issuance of shares to the parties, details of issue price, class of shares issued;	(a) Subject to completion of certain conditions precedent applicable to the first tranche, 100 (One Hundred) equity shares and 32,53,45,231 (Thirty Two Crore Fifty Three Lakh Forty Five Thousand Two Hundred Thirty One) compulsorily convertible preference shares for an aggregate subscription consideration of INR 525,00,00,003 (Indian Rupees Five Hundred Twenty Five Crore Three); and (b) Subject to completion of certain conditions precedent applicable to the second tranche (including the achievement by AFL of certain agreed business milestones and procurement of applicable regulatory approval(s)), 12,93,34,496 (Twelve Crore Ninety Three Lakh Thirty Four Thousand Four Hundred Ninety Six) compulsorily convertible preference shares for an aggregate subscription consideration of INR 275,00,00,588 (Indian Rupees Two Hundred Seventy Five Crore Five Hundred Eighty Eight).
11	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not applicable.
12	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement;	Not applicable.

	iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	

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PRESS RELEASE

Kirloskar-backed Arka Fincap secures investment from TPG to accelerate growth and retail transformation

Partnership to support Arka's ambition to build a scaled, diversified and secured retail-led financial institution.

- Strategic investment from TPG's The Rise Funds will accelerate the growth of Arka's secured retail lending businesses.
- Arka has built an AUM of ~ INR 8,000 crore, with a secured retail portfolio exceeding INR 1,000 crore, supported by a network of 146 branches across ten states and over 2,000 employees.
- Backed by the institutional strength and legacy of the Kirloskar Group, through the publicly listed Kirloskar Oil Engines Limited, Arka is rated CRISIL AA/Stable.

Pune, 6th November 2026: Arka Fincap Limited ("Arka"), a Kirloskar Group-promoted non-banking financial company (NBFC), today announced it has signed definitive agreements with The Rise Funds, TPG's multi-sector global impact investing strategy. The strategic investment comprises an initial investment of INR 525 crore, with the potential for an additional INR 275 crore through a subsequent tranche, subject to the achievement of specified business milestones aligned with Arka's growth strategy and requisite regulatory approvals.

The investment marks a significant milestone in Arka's evolution into a diversified, secured retail lending institution. From its inception in 2018, the company has grown in scale and has built a stable and sustainable business. Over the past 18 months, the company has strengthened its leadership, built a pan-regional distribution network and incubated new secured lending businesses towards delivering value to all stakeholders. Today, with an AUM of ~ INR 8,000 crore and a presence across ten states through 146 branches, Arka is building a broader and more granular lending franchise, while continuing to leverage its established wholesale lending platform.

The investment from TPG will provide growth capital to support the evolution of the business through deepening its geographical reach and accelerating investments in technology and risk management capabilities. With TPG's extensive sector experience and innovative approach towards building and scaling successful financial institutions, together with Kirloskar Group's long-term institutional commitment, deep understanding of the geography and the customer, Arka is well positioned to capitalise on the vast opportunity in India's secured lending market.

Gauri Kirloskar, Vice Chairperson and Managing Director, Kirloskar Oil Engines Limited, said:

"As a Group, we have always placed great value on enduring partnerships and the institution-building ethos of creating businesses that stand the test of time. We seek partners who share this philosophy, and we see a strong alignment with TPG's approach. We believe this partnership

marks the beginning of a meaningful, long-term relationship that will create lasting impact for Arka, TPG and all our stakeholders, most importantly our customers across the country."

Samrat Gupta, Managing Director, Arka Fincap Limited, said:

"At Arka, we believe resilient financial institutions are built on capital anchored in character, customer servicing and unwavering tech-led credit discipline. Crossing ₹1,000 crore in secured retail assets is a defining milestone in our ambition to build a formidable, future-ready financial enterprise, serving entrepreneurial aspirations of our country. Kirloskar Group's established legacy and TPG's global investment expertise create a trustworthy platform for Arka's next phase of growth."

Simit Batra, BU Partner, TPG, said:

"Many of India's MSMEs and vehicle operators remain underserved by formal financial services, and Arka has built a disciplined, secured retail lending platform to serve these customers, with the potential to reach even more customers at scale. We are excited to partner with the Kirloskar Group and Arka's experienced team as the company enters its next phase of growth."

The investment reflects The Rise Funds' approach to partnering with growth-stage, mission-driven companies with the potential to deliver meaningful impact at scale alongside strong performance. Arka's growing presence in vehicle financing and secured lending to small businesses provides an opportunity to expand access to formal credit among entrepreneurs and vehicle operators, who are vital contributors to India's economic ecosystem.

Avendus Capital acted as the exclusive financial advisor and AZB & Partners acted as legal advisors to Arka on the transaction. Cyril Amarchand Mangaldas acted as legal advisors to TPG on the transaction.

About Arka Fincap Limited

Arka Fincap Limited is a Reserve Bank of India-registered non-banking financial company and part of the Kirloskar Group, promoted by publicly listed Kirloskar Oil Engines Limited. With assets under management of ~ INR 8,000 crore, Arka operates across ten states through a network of 146 branches.

Arka offers a diversified portfolio of financing solutions spanning pre-owned vehicle financing, secured business loans, loan against property and wholesale lending. The company serves entrepreneurs, MSMEs, vehicle operators and corporate clients through a combination of specialised lending businesses and a growing distribution network. With a strong promoter lineage, an established wholesale franchise and an expanding secured retail platform, Arka is focused on building a scalable, technology-enabled and sustainable financial institution. Arka is rated CRISIL AA/Stable.

For more information, please visit www.arkafincap.com

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About Kirloskar Oil Engines Limited

Kirloskar Oil Engines Limited (KOEL) is one of the flagship companies of the Kirloskar Group, with a legacy spanning nearly eight decades. A leading engineering and manufacturing company, KOEL offers a diverse portfolio of energy and power solutions, including engines, generator sets, industrial engines, agricultural equipment and water management solutions. With a strong focus on engineering excellence, innovation and customer-centricity, the company serves a wide range of industries across domestic and international markets through its manufacturing capabilities and extensive distribution and service network. KOEL is listed on the BSE and National Stock Exchange of India.

For more information, please visit www.kirloskaroilengines.com

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with $346 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion. TPG's teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

About The Rise Funds

The Rise Funds are a core pillar of TPG's global impact investing platform. Founded in 2016 by TPG in partnership with Bono and Jeff Skoll, The Rise Funds invest behind impact entrepreneurs and growth-stage, high-potential, mission-driven companies that are focused on building and scaling solutions to the world's most complex challenges. The Rise Funds deliver capabilities and expertise across a wide variety of sectors and countries at scale, focusing on opportunities in climate and decarbonization, education, financial inclusion, healthcare, and impact technology.

TPG's Impact Platform is the world's largest of its kind, managing approximately $37 billion in assets across a family of funds that pursue non-concessionary returns and social and environmental impact at scale through growth equity, private equity, and infrastructure investing strategies.

KOEL Company Secretary	Group Investor Relations
Ms. Amruta Thigale Tel+91 7757874812 Email: amruta.thigale@kirloskar.com	Ms. Mayura Bhusari Tel: (020) 69065009 Email: mayura.bhusari@kirloskar.com

Safe Harbor Statement

Statements in this document, particularly those which relate to management's views and analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those anticipated in the forward-looking statements. The Company assumes no obligation to update forward looking statements to reflect actual results, changed assumptions or other factors.

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