

Date: 26th August 2022

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

Scrip Code: KIRLOSENG

Dear Madam,

Sub.: Your e-mail dated 25th August 2022, seeking clarification on 'General Update' filed by Kirloskar Oil Engines Limited ("the Company") on 4th March 2022 regarding transfer of equity shares of Arka Fincap Limited to Arka Financial Holdings Private Limited

This is with reference to clarification sought by you pertaining to the 'General Update' filed by the Company on 4th March 2022 with the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited regarding transfer of equity shares of Arka Fincap Limited (AFL – step down subsidiary) to Arka Financial Holdings Private Limited (AFHPL - subsidiary).

Please note that transfer of equity shares of AFL held by the Company to AFHPL is a transfer of holding from one subsidiary to another subsidiary. There is no change in the status of ownership as the ultimate holding company remains Kirloskar Oil Engines Limited. Hence the following points are not applicable for this disclosure:

1. The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year; - **Not Applicable**
2. Date on which the agreement for sale has been entered into; - Not Applicable
3. The expected date of completion of sale/disposal; - **Not Applicable**
4. Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof. - **Not Applicable**
5. Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. - **Not Applicable**

Kirloskar Oil Engines Limited

A Kirloskar Group Company

Regd. Office: Laxmanrao Kirloskar Road,
Khadki, Pune, Maharashtra - 411 003 India.

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CIN: L29100PN2009PLC133351

6. Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length; - **Not Applicable**

Further in the communication filed on 4th March 2022, it is clearly mentioned that AFL is subsidiary of AFHPL and continues to be a step down subsidiary instead of subsidiary of the Company.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Kirloskar Oil Engines Limited

Smita
Arun
Raichurkar

Digitally signed
by Smita Arun
Raichurkar
Date: 2022.08.26
17:22:26 +05'30'

Smita Raichurkar

Company Secretary and Head Legal

Kirloskar Oil Engines Limited

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