17th August 2021

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code: KIRLOSENG

Dear Sir/Madam,

Sub.: Your e-mail dated 17th August 2021 seeking clarification on the 'Update on shareholders' approval to transfer all equity shares held by the Company in Arka Fincap Limited to the Arka Financial Holdings Private Limited' submitted by the Company on 13th August 2021

This is with reference to your above referred e-mail dated 17th August 2021 seeking clarification on 'Update on shareholders' approval to transfer all equity shares held by the Company in Arka Fincap Limited to the Arka Financial Holdings Private Limited' filed by the Company on 13th August 2021 with National Stock Exchange of India Limited.

We hereby clarify that, the Company has obtained enabling approval of the members' by passing special resolution in the 12th Annual General Meeting of the Company held on 12th August 2021, for transfer of all equity shares held by the Company in Arka Fincap Limited to the Arka Financial Holdings Private Limited, pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013, including rules made thereunder read with Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereof and authorising the Board of Directors of the Company to transfer the aforesaid shares in one or more tranches and at a price which shall not be less than the fair market value of equity shares of AFL calculated as per provisions of Income Tax Act, 1961 including rules thereunder and amendment(s) thereto.

Accordingly, whenever the Board of Directors approves the transfer of aforesaid shares in one or more tranches to Arka Financial Holdings Private Limited, the suitable intimation will be filed with the stock exchanges viz. BSE Limited and National Stock Exchange of India Limited, pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereof read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015.

You are requested to take the same on your record.

Thanking you,

Yours Faithfully,
For Kirloskar Oil Engines Limited

Smita Arun Raichurkar
Digitally signed by Smita Arun Raichurkar
Date: 2021.08.17 17:23:17 +05'30'

Smita Raichurkar
Company Secretary

Kirloskar Oil Engines Limited
A Kirloskar Group Company

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