KIRLOSKAR INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

16 October 2020

BSE Scrip Code: 500243

BSE Limited
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

NSE Scrip Code: KIRLOSIND

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 / Madam,

Subject: Updates of Material Subsidiary

We wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has submitted to the stock exchange, where the shares of KFIL are listed, an intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Listing Regulations), vide its letter dated 16 October 2020, regarding allotment of equity shares pursuant to 'KFIL Employee Stock Option Scheme 2017'.

A copy of the same is enclosed for your reference.

You are requested to take the same on your record.

Thanking you.

For Kirloskar Industries Limited

A.V.Mali

KIRLOSKAR INDUSTRIES LTD. PUNE-05

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

KIRLOSKAR FERROUS INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

Ref No. 2607/20

16 October 2020

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001
(Scrip Code : 500245)

Kind Attention : Mr. Abhay Mungekar / Mr. Amol Hosalkar / Mr. Mangesh Tayde

Dear Sir,

Subject : Grant of Stock Options

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we wish to inform that the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on 16 October 2020 has approved the grant of 1,30,000 Stock Options to eligible employees of the Company, in terms of 'KFIL Employee Stock Option Scheme 2017' and the special resolution passed by the Members of the Company at their annual general meeting held on 3 August 2017.

Salient terms of the grant of Stock Options are as given below :

Sr. No.	Particulars	Details
1	Number of options granted	1,30,000 Stock Options
2	Whether the Scheme is in terms of the SEBI (Share Based Employee Benefits) Regulations, 2014	Yes
3	Total number of equity shares covered by these Stock Options	1,30,000 Equity Shares (Each stock option is convertible into one equity share of face value of Rs. 5 each)
4	Exercise Price	Rs. 55 per Stock Option

Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra
Telephone : +91 (20) 66084664 **Telefax** : +91 (20) 25813208 **Email** : investor@kfil.com **Website** : www.kirloskarferrous.com
CIN : L27101PN1991PLC063223

Sr. No.	Particulars	Details
5	Vesting Schedule	The Stock Options shall vest after one year but not later than four years from the date of grant of Stock Options on the basis of performance and time. 1. At the end of first year from the date of Grant – 1/4th of total Stock Options granted. 2. At the end of second year from the date of Grant – 1/4th of total Stock Options granted. 3. At the end of third year from the date of Grant – 1/4th of total Stock Options granted. 4. At the end of fourth year from the date of Grant – 1/4th of total Stock Options granted.
6	Time within which options may be exercised	Three years from the date of vesting of Stock Options

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

R. V. Gumaste
Managing Director
(DIN : 00082829)

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