Kirloskar Industries

19 May 2022

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

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

BSE Scrip Code: 500243

NSE Scrip Code: KIRLOSIND

Dear Sir,

Sub.: Updates of material subsidiary

We wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has intimated to the stock exchange, where the shares of KFIL are listed, vide letter no. 2764/22 dated 19 May 2022, pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Nomination and Remuneration Committee of the Board of Directors of KFIL has approved the grant of 16,70,000 stock options to specified senior management employees of the Company, in terms of 'KFIL Employee Stock Option Scheme 2021' and the special resolution passed by the members of KFIL at their annual general meeting held on 27 July 2021.

Salient features of the grant of stock options are mentioned in the copy of the intimation submitted by KFIL, enclosed for your ready reference.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

Ashwini Mali
Company Secretary &
Compliance Officer

KIRLOSKAR INDUSTRIES LTD. PUNE-05

Encl.: As above

Kirloskar
Ferrous

Ref No. 2764/22

19 May 2022

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 Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we inform that the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on 19 May 2022 has approved the grant of 16,70,000 stock options to specified senior management employees of the Company, in terms of 'KFIL Employee Stock Option Scheme 2021' and the special resolution passed by the Members of the Company at their annual general meeting held on 27 July 2021.

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

Sr No	Particulars	Details
1	Number of options granted	16,70,000 stock options
2	Whether the Scheme is in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3	Total number of equity shares covered by these Stock Options	16,70,000 equity shares [Each stock option is convertible into one equity share of face value of ₹ 5 each].
4	Exercise Price	₹ 157 per stock option

KIRLOSKAR FERROUS INDUSTRIES LTD. INDIA (PUNE)

Kirloskar Ferrous Industries Limited
A Kirloskar Group Company

Registered Office :
13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra
Telephone : +91 (20) 66084645 Telefax : +91 (20) 25813208 / 25810209
Email : kfilinvestor@kirloskar.com Website : www.kirloskarferrous.com
CIN : L27101PN1991PLC063223

Sr No	Particulars	Details
5	Vesting Schedule	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. • At the end of first year from the date of grant - 1/4th of total stock options granted. • At the end of second year from the date of grant - 1/4th of total stock options granted. • At the end of third year from the date of grant - 1/4th of total stock options granted. • 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

Mayuresh Gharpure
Company Secretary

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