



KIRLOSKAR OIL ENGINES LIMITED

Enriching Lives

7 November 2011

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

Ref: Stock Code KIRLOSENG

Dear Sir,

Pursuant to Clause 31 (c) of the Listing Agreement please find enclosed three copies of abstract regarding revision in remuneration of Mr. Rajendra. R. Deshpande, Executive Director of the Company, sent to the shareholders pursuant to Section 302 of the Companies Act, 1956.

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited

Smita Raichurkar
Asst. Company Secretary

Encl.: As above.



KIRLOSKAR OIL ENGINES LIMITED

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To,
Members of the Company

**ABSTRACT AND MEMORANDUM PURSUANT TO SECTION 302
OF THE COMPANIES ACT, 1956**

The Board of Directors of the Company, in its meeting held on 30 March 2010, re-appointed Mr. Rajendra. R. Deshpande as Executive Director of the Company, for a period of 5 years from 29 April 2010. The Board has also determined the remuneration payable to him during his current tenure as Executive Director. The appointment of Mr. Rajendra. R. Deshpande as Executive Director was approved by the shareholders in the Annual General Meeting held on 9 July 2010. The shareholders also authorized the Board of Directors of the Company to revise the remuneration payable to Mr. Rajendra. R. Deshpande from time to time during his current tenure as Executive Director, subject to the ceilings laid down in Section 198 and 309 of the Companies Act, 1956 read with Schedule XIII of the said Act, without any further approval of the shareholders of the Company with such other approvals, sanctions and permissions, if any required for such revision in the remuneration. The Board of Directors of the Company, in its meeting held on 13 May 2011, revised the car facility perquisite payable to Mr. Rajendra R. Deshpande.

Pursuant to the aforesaid authority given by the shareholders, the Board of Directors of the Company, in its meeting held on 21 October 2011, further revised the remuneration payable to Mr. Rajendra R. Deshpande, Executive Director increasing his basic salary from Rs. 4,00,000/- per month to Rs. 6,00,000/- per month, with effect from 21 October 2011.

All other terms and conditions of his appointment (as approved by the shareholders in the Annual General Meeting held on 9 July 2010 and to the extent revised by the Board of Directors on 13 May 2011) remain unchanged.

Mr. Rajendra. R. Deshpande is interested to the extent of remuneration payable to him. He has no pecuniary interest therein.

No other Director of the Company is concerned or interested.

By order of the Board of Directors
For **Kirloskar Oil Engines Limited**

Date: 21 October 2011
Place: Pune

Smita Raichurkar
Asst. Company Secretary