Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)		Kirloskar Industries Limited
2.	Name of the acquirer(s)		1. Nihal Kulkarni 2. Ambar Kulkarni
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters		Yes
4.	Details of the proposed acquisition		
	a.	Name of the person(s) from whom shares are	1. Jyotsna Kulkarni
	b.	Proposed date of acquisition	On or after 21 February 2019
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	1. 5,89,296 equity shares from Jyotsna Kulkarni to Nihal Kulkarni 2. 5,89,296 equity shares from Jyotsna Kulkarni to Ambar Kulkarni
	d.	Total shares to be acquired as % of share capital of TC	11,78,592 (12.13%)
	e.	Price at which shares are proposed to be acquired	Nil
	f.	Rationale, if any, for the proposed transfer	Inter-se transfer among Promoter Group between Relatives without consideration Inter-se transfer among Promoter Group between Relatives without consideration as gift.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer		10(1)(a)(i)(ii) of SEBI (SAST) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.		NA

7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8	NA
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as Applicable.	NA
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011	Yes
	(corresponding provisions of the repealed Takeover Regulations 1997)	
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes

11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)				
		1. Nihal Kulkarni	Nil	Nil	5,89,296	6.07
		2. Ambar Kulkarni	Nil	Nil	5,89,296	6.07
	b	Seller (s)				
		Jyotsna Kulkarni	23,57,184	24.28	11,78,592	12.13

Note:

(*) Shareholding of each entity may be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Nihal Kulkarni

Ambar Kulkarni

Date: 14 February 2019

Place: Pune