KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./31/2019-20/NSE
October 31, 2019

The Secretary,

NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051
Symbol – KECL
Series – EQ

Dear Sir / Madam,

Sub: **Intimation on entering into a Joint Venture Agreement;**
Ref: **Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;**

In furtherance to our letter no. Sect./30/2019-20 dated October 25, 2019 on subject matter, we hereby submit the following detailed disclosure as per SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015;

Sl.No	Particulars	Description
1.	Name of the Party	Electrodrive Powertrain Solutions Private Limited
2.	Purpose of entering into JV Agreement	Design and Development, Sales and Supply of Electric Motors to be used for all types of Electric Vehicles.
3.	Shareholding	Equity sharing ratio is 50% - 50% Kirloskar Electric Company Limited – 50% and Electrodrive Powertrain Solutions Private Limited – 50%
4.	Significant Terms and Conditions • No of Directors • Details of Nominee on the Board of Directors	 • Three Directors • From Kirloskar Electric Company Limited- Mr. Vijay R Kirloskar, Executive Chairman

		From - Electrodrive Powertrain Solutions Private Limited - Mr. Samir Yajnik, Executive Director
	• Chairman of the Board	• Independent Director nominated by both the parties will be chairman of the Board and shall be appointed within 180 days from the date of the Agreement.
	• Further Capital	• Both Kirloskar Electric Company Limited and Electrodrive Powertrain Solutions Private Limited will be entitled to subscribe thereto in equal ratio in case of any increase of capital of the Company.
5.	Related to Promoter/Promoter Group (if yes, nature of relationship)	None
6.	Transactions(s) falling as Related Party Transactions (if yes whether the same is done at “arms length”)	Both the parties are not related
7.	Details of shares including the Issue Price and Class of Equity	Equity Shares of Rs. 10/- each
8.	Any other disclosures related to such agreement	The products which proposed Joint Venture will Sell and supply will be manufactured solely by Kirloskar Electric Company Limited, the necessary product information, data required for the manufacturing process shall be provided by Joint Venture to the Kirloskar Electric Company Limited.

This is for your information and records.

Thanking you

Yours faithfully
for **Kirloskar Electric Company Limited**

K S SWAPNA LATHA

Digitally signed by K S SWAPNA LATHA
DN: c=IN, o=Personal, postalCode=560097, st=KARNATAKA, serialNumber=822246c1fdcc5a72297a6a608561dece5e91028fa39da1aa82f4ca797bce6e72, cn=K S SWAPNA LATHA
Date: 2019.10.31 17:21:24 +05'30'

K S Swapna Latha
Sr. General Manager - Legal & Company Secretary