

Date: 6th August 2025

BSE Scrip Code: **533293**

NSE Scrip Code: **KIRLOSENG**

To
Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building,
Dalal Street, Fort,
Mumbai – 400 001

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

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments thereunder read with clause 7A of Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 and SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated 31st December 2024, this is to inform you that, the Audit Committee and Board of Directors in its meeting held on 6th August 2025 noted the following:

1. Resignation of G. D. Apte & Co., Chartered Accountants (Firm Registration No. 100515W) as Statutory Auditors of Arka Financial Holdings Private Limited, ("AFHPL") Material Subsidiary of the Company, w.e.f. 6th August 2025. As per the Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated 27th April 2021 issued by Reserve Bank of India ("RBI Guidelines"), an audit firm is permitted to take up statutory audit of a maximum of eight (8) RBI regulated NBFCs. AFHPL has applied for registration with RBI as Core Investment Company (CIC) vide its application dated 29th June 2025 and post receipt of registration certificate, AFHPL will be categorised as an NBFC and would be an RBI regulated entity immediately upon such registration. Currently, G. D. Apte & Co. are the statutory auditors for eight (8) other NBFCs. Thus, they would be unable to continue the office of the Statutory Auditors of AFHPL once registered as CIC, to ensure compliance with the above mentioned RBI Guidelines.



Kirloskar Oil Engines Limited
A Kirloskar Group Company

Regd. Office: Laxmanrao Kirloskar Road,
Khadki, Pune, Maharashtra - 411 003 India.

Tel: +91 (20) 25810341, 86084000

Fax: +91 (20) 25813208, 25810209

Email: info@kirloskar.com | Website: www.kirloskaroilengines.com

CIN: L29100PN2009PLC133351

2. Consequent to the aforesaid resignation, for filling up the casual vacancy caused by the resignation of G. D. Apte & Co., upon recommendation of the Audit Committee and subject to approval of the shareholders, the Board of Directors of AFHPL approved appointment of Sudit K. Parekh & Co. LLP Chartered Accountants (Firm Registration No. 110512W/W100378) as Statutory Auditors of AFHPL for a term of 3 years w.e.f. 6th August 2025. The Brief profile of Sudit K. Parekh & Co. LLP Chartered Accountants is enclosed herewith as **Annexure A**.

A copy of the Resignation letter dated 24th July 2025, as received from G. D. Apte & Co. Chartered Accountants, is enclosed herewith as **Annexure B**.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Kirloskar Oil Engines Limited

Farah Irani

Farah Irani

Company Secretary and Compliance Officer



Encl.: As above

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Annexure A: Brief Profile

Sudit K. Parekh & Co. LLP, Chartered Accountants, is a Limited Liability Partnership firm established in 1962 and registered with the Institute of Chartered Accountants of India. The firm has its head office in Mumbai and operates through multiple offices across India. It provides professional services in the fields of statutory audit, taxation, regulatory compliance, and advisory, with experience in various sectors including the financial services sector. The firm is managed by a team of 12 experienced partners and more than 250 associates and follows a partner-led engagement model ensuring quality and compliance.

G. D. Apte & Co.
Chartered Accountants

To,
The Board of Directors
Arka Financial Holdings Private Limited
2504, One Lodha Place,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

Dear Sirs,

Sub: Resignation as Statutory Auditors of Arka Financial Holdings Private Limited ('AFHPL/Company')

We have been the Statutory Auditors of the company from the F.Y. 2021-22 and completed the first term of three years in the F.Y. 2023-24. We have been reappointed as statutory auditors for a further period of 5 years commencing from the conclusion of Annual General Meeting held on August 2, 2024 till the conclusion of the Annual General meeting to be held in the year 2029.

We wish to inform you that as per Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by Reserve Bank of India, an audit firm is permitted to take up statutory audit of a maximum of eight (8) RBI regulated NBFCs.

The company has applied for registration with the Reserve Bank of India as a Core Investment Company ('CIC') vide its application dated June 29, 2025 and post receipt of registration certificate the company will be categorised as an NBFC and would be an RBI regulated entity immediately upon such registration.

Since we are currently the Statutory Auditors for eight (8) other NBFCs, we would be unable to continue our office of the Statutory Auditors of the company to ensure compliance with above mentioned RBI Guidelines.

Accordingly, we hereby tender our resignation from the office of Statutory Auditors of the company w.e.f. August 6, 2025.

Information as per the provisions of para 9.1 of Section V-D of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed.

Thanking you.

Yours faithfully,

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W



Umesh S. Abhyankar
Partner
Pune, July 24, 2025



**FORMAT FOR INFORMATION TO BE OBTAINED FROM THE STATUTORY AUDITOR UPON
RESIGNATION**

(pursuant to Section V-D of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated
November 11, 2024)

1. **Name of the ~~listed entity~~/ material subsidiary:** Arka Financial Holdings Private Limited
2. **Details of the statutory auditor:**
 - a. Name: G. D. Apte & Co.
 - b. Address: GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038
 - c. Phone number: 020 – 66807200
 - d. Email: audit@gdaca.com
3. **Details of association with the ~~listed entity~~/ material subsidiary:**
 - a. Date on which the statutory auditor was appointed: First date of appointment – August 2, 2021. Re-appointed for a term of 5 years from the conclusion of the AGM held on August 2, 2024 till the conclusion of the AGM to be held in the year 2029.
 - b. Date on which the term of the statutory auditor was scheduled to expire: on the conclusion of the AGM to be held in the year 2029.
 - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: Limited review report on the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2025, has been submitted on July 25, 2025 solely for the purpose of preparation of consolidated financial results of Holding Company, viz. Kirloskar Oil Engines Limited for the quarter ended June 30, 2025.
4. **Detailed reasons for resignation:** Currently the firm has been appointed as a Statutory Auditors for Eight (8) NBFCs, and as per Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by Reserve Bank of India, an audit firm is permitted to take up statutory audit of a maximum of eight (8) RBI regulated NBFCs.

Arka Financial Holdings Private Limited (AFHPL) had has applied for registration with the Reserve Bank of India as a Core Investment Company ('CIC') vide its application dated June 29, 2025 and post receipt of registration certificate the company will be categorised as an NBFC and would be an RBI regulated entity immediately upon such registration.

Since we are currently the Statutory Auditors for eight (8) other NBFCs, we are unable to continue our office of the Statutory Auditors of the company to ensure compliance with above mentioned RBI Guidelines.
5. **In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):**

Not Applicable

6. In case the information requested by the auditor was not provided, then following shall be disclosed:

Not Applicable

- a. *Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.*
- b. *Whether the lack of information would have significant impact on the financial statements/results.*
- c. *Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)*
- d. *Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.*

7. **Any other facts relevant to the resignation:** Resignation is submitted due to regulatory restrictions from RBI.

Declaration

1. *I hereby confirm that the information given in this letter and its attachments is correct and complete.*
2. *I hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.*

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W

Umesh S. Abhyankar
Partner
Pune, July 24, 2025

