

Date: 3rd June 2022

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,

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half-year ended 31st March, 2022

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including amendments thereunder, please find enclosed disclosures of related party transactions, in the revised format, as prescribed by SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021, for the half year ended 31st March 2022.

You are requested to take the same on your record.

Thanking you,

Yours faithfully, For Kirloskar Oil Engines Limited

Smita Raichurkar Company Secretary and Head Legal

Encl.: As above.

Kirloskar Oil Engines Limited

A Kirloskar Group Company

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

Tel: +91 (20) 25810341, 66084000 Fax: +91 (20) 25813208, 25810209

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

CIN: L29100PN2009PLC133351

Disclosure of related party transactions for the half year ended 31 March 2022-

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. In case any financial indebtedness is In case monies are due to Details of the party (listed entity either party as a result of incurred to make or give loans, inter-Details of the counterparty Details of the loans, inter-corporate deposits, advances or investments subsidiary) entering into the transactio the transaction corporate deposits, advances or investments Value of the Value of related party Type of related party transaction transaction as during the Purpose for which approved by the Nature (loan/ eporting perio the funds will be audit committee indebtedness advance/ inter-PAN Relationship of the counterparty with the listed Closing Cost Interest ecured utilised by the PAN* Name Tenure Name (loan/ issuance Tenure corporate entity or its subsidiary halance balance Rate (%) nsecured ultimate recipient of debt/ any deposit/ of funds (endother etc.) investment As approved by Kirloskar Solar Technologies Private the Audit Kirloskar Oil Engines Limited Entity controlled by Key Managerial Personnel Purchases of capital goods (includes CWIP) Limited ommittee of th ompany (1.29) (1.39 As approved by Kirloskar Solar Technologies Private the Audit 2 Kirloskar Oil Engines Limited Entity controlled by Key Managerial Personnel Limited committee of the ompany Kirloskar Solar Technologies Private Refer Note 3 below 3 Kirloskar Oil Engines Limited Entity controlled by Key Managerial Personnel Capital commitment Limited 4 Kirloskar Oil Engines Limited Atul C. Kirloskar Key Managerial Personnel Sale of capital goods 0.00 5 Kirloskar Oil Engines Limited Atul C. Kirloskar Key Managerial Personnel Rendering of services (Refer Note 1) 4.00 (2.50) 6 Kirloskar Oil Engines Limited Atul C. Kirloskar Key Managerial Personnel Expenses paid 0.15 7 Kirloskar Oil Engines Limited Atul C. Kirloskar Interim dividend and final dividend paid 1.98 Key Managerial Personnel 8 Kirloskar Oil Engines Limited Sanjeev Nimkar (upto 27 January 2022) Key Managerial Personnel Rendering of services (Refer Note 1) 1.15 (0.01) (0.66 9 Kirloskar Oil Engines Limited Sanjeev Nimkar (upto 27 January 2022) Key Managerial Personnel 0.01 Expenses paid 10 Kirloskar Oil Engines Limited Rahul C. Kirloskar Rendering of services (Refer Note 1) 0.08 Close member of Key Managerial Personnel (0.06 2.40 11 Kirloskar Oil Engines Limited Rahul C. Kirloskar Close member of Key Managerial Personnel Interim dividend and final dividend paid 12 Kirloskar Oil Engines Limited Gauri A. Kirloskar (Kolenaty) 0.46 Close member of Key Managerial Personnel Rendering of services (Refer Note 1) (0.44 13 Kirloskar Oil Engines Limited Gauri A. Kirloskar (Kolenaty) Close member of Key Managerial Personnel Interim dividend and final dividend paid 0.78 As approved by ESVA Pumps India Private Limited (w.e.f 14 Kirloskar Oil Engines Limited Associate or joint venture of step down subsidiary 30.02 (2.81) Purchase of goods 4 October 2021) ommittee of the Company 15 Kirloskar Oil Engines Limited Aditi A. Kirloskar Close member of Key Managerial Personnel Interim dividend and final dividend paid 0.26 0.43 16 Kirloskar Oil Engines Limited Arti A Kirloskar Close member of Key Managerial Personnel Interim dividend and final dividend paid 17 Kirloskar Oil Engines Limited Suman C. Kirloskar Close member of Key Managerial Personnel Interim dividend and final dividend paid 0.01 18 Kirloskar Oil Engines Limited Navsai Investments Private Limited Entity controlled by Key Managerial Personnel Interim dividend and final dividend paid 0.00 Entity controlled by Close Member of Key Managerial Interim dividend and final dividend paid 19 Kirloskar Oil Engines Limited Alpak Investments Private Limited 0.00 Kirloskar Oil Engines Limited Officers 20 Kirloskar Oil Engines Limited Post employment benefit plan the Company Contributions Paid 0.86 (0.45) (0.43)Superannuation Scheme Kirloskar Oil Engines Limited Officers 21 Kirloskar Oil Engines Limited 0.04 (0.02)(0.06)Post employment benefit plan of the Company Contributions Paid Superannuation Trust As approved by 13.00 14.01 22 Kirloskar Oil Engines Limited Kirloskar Americas Corporation Subsidiary Company Sale of goods 9.5 ommittee of the Company 1.59 1.59 23 Kirloskar Oil Engines Limited Kirloskar Americas Corporation Subsidiary Company Investment in equity shares As approved by the Audit 24 Kirloskar Oil Engines Limited La-Gaijar Machineries Private Limited Subsidiary Company Purchase of goods 27.12 (8.04)(11.96 Committee of the Interest accrued on preference share 25 Kirloskar Oil Engines Limited La-Gaijar Machineries Private Limited Subsidiary Company 0.34 0.36 0.70 investment 26 Kirloskar Oil Engines Limited La-Gajjar Machineries Private Limited Subsidiary Company Reimbursement / (recovery) of expenses (0.23) 0.43 1.25 As approved by the Audit 27 Kirloskar Oil Engines Limited La-Gajjar Machineries Private Limited 8.50 Subsidiary Company Investment in Preference shares Committee of the ompany s approved by the Audit 28 Kirloskar Oil Engines Limited La-Gajjar Machineries Private Limited 253.78 253.78 Subsidiary Company nvestment in equity shares committee of the ompany As approved by Optiqua Pipes and Electricals Private the Audit 29 Kirloskar Oil Engines Limited Step down subsidiary Purchase of goods 0.54 (1.85)(0.04 committee of the Limited Company Optiqua Pipes and Electricals Private 0.06 30 Kirloskar Oil Engines Limited Step down subsidiary Reimbursement / (recovery) of expenses (0.12)0.05

Disclosure of related party transactions for the half year ended 31 March 2022-

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. In case any financial indebtedness is In case monies are due to Details of the party (listed entity either party as a result of incurred to make or give loans, inter-Details of the counterparty Details of the loans, inter-corporate deposits, advances or investments subsidiary) entering into the transactio the transaction corporate deposits, advances or investments Value of the Value of related party Type of related party transaction transaction as during the Purpose for which approved by the Nature of Nature (loan/ eporting perio the funds will be audit committee indebtedness advance/inter PAN Relationship of the counterparty with the listed Closing Cost Interest ecured utilised by the Name PAN* Name (loan/ issuance Tenure Tenure corporate entity or its subsidiary balance balance Rate (%) unsecured ultimate recipient of funds (endof debt/ any deposit/ other etc.) investment As approved by the Audit 31 Kirloskar Oil Engines Limited Arka Fincap Limited Step down subsidiary (Refer Note 5 below) Sale of Investment in AFL 701.3 Committee of the Company the Audit 32 Kirloskar Oil Engines Limited 701.31 Arka Fincap Limited Step down subsidiary (Refer Note 5 below) Investment in equity shares Committee of th As approved by the Audit 33 Kirloskar Oil Engines Limited Arka Financial Holdings Private Limited Subsidiary Company 753.99 83.01 837.00 Committee of th Business Purpose ompany equity shares As approved by the Audit 34 Kirloskar Oil Engines Limited Arka Financial Holdings Private Limited Subsidiary Company Sale of equity shares of AFL to AFHPL 753 9 ommittee of the Company 35 Kirloskar Americas Corporation Engineman Consultants LLC Professional fees and travel expenses Entity controlled by Key Managerial Personnel 0.18 Arka Financial Holdings Private Investment in Arka Fincap Limited Subsidiary Company Investment in equity shares 80.00 833.96 Limited equity shares Business Purpose 37 Arka Financial Holdings Private Arka Fincap Limited 0.24 0.03 0.26 Subsidiary Company Reimbursement / (recovery) of expenses Limited 38 Arka Fincap Limited Vimal Bhandari Key Managerial Personnel Interest expenses on NCD issued 0.14 39 Arka Fincap Limited Vimal Bhandari Key Managerial Personnel 5.31 Rendering of services (Refer Note 1) 40 Arka Fincap Limited Vimal Bhandari Key Managerial Personnel Non Convertible Debentures (NCD) issued 1.50 1.50 As approved by the Audit 41 La-Gajjar Machineries Private Limited Optiqua Pipes and Electricals Private 2.52 1.42 Subsidiary Company Sale of goods Committee of th Subsidiary Company 42 La-Gajjar Machineries Private Key Managerial Personnel Rendering of services (Refer Note 1) 0.01 42 Limited

La-Gajjar Machineries Private Udayan L. Gajjar Sanjeev Nimkar (upto 27 January 2022) Rendering of services (Refer Note 1) 0.00 Key Managerial Personnel Limited La-Gajjar Machineries Private Gauri A. Kirloskar (Kolenaty) Key Managerial Personnel Rendering of services (Refer Note 1) 0.00 Limited La-Gajjar Machineries Private Rendering of services (Refer Note 1) 0.01 Pawan Kumar Agarwal Key Managerial Personnel Limited 46 La-Gajjar Machineries Private Akshay Sahni (w.e.f 28 January 2022) 0.00 Key Managerial Personnel Rendering of services (Refer Note 1) Limited As approved by the Audit 47 La-Gajjar Machineries Private La-Gajjar Pumps Private Limited Entity controlled by Key Managerial Personnel Lease Rentals Committee of th 0.02 Subsidiary Company As approved by the Audit 48 La-Gajjar Machineries Private Limited Truangle Technologies LLP Entity controlled by Key Managerial Personnel Rent Deposit & Prepaid Rent Committee of the 12.25 12.62 Subsidiary Company As approved by the Audit 49 La-Gajjar Machineries Private Optiqua Pipes and Electricals Private Subsidiary Company Investment in equity shares Committee of the 8.55 8.55 Limited Limited Subsidiary Company As approved by 50 La-Gajjar Machineries Private the Audit Optiqua Pipes and Electricals Private Subsidiary Company Purchase of goods Committee of the 13.00 (0.35)0.87 Subsidiary Company As approved by La-Gajjar Machineries Private the Audit Optiqua Pipes and Electricals Private 0.02 Subsidiary Company Purchases of capital goods Committee of th Subsidiary 52 La-Gajjar Machineries Private Limited Optiqua Pipes and Electricals Private Subsidiary Company Reimbursement / (recovery) of expenses 0.40 Limited

Disclosure of related party transactions for the half year ended 31 March 2022-

																	Rs in Crores
												Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.					
S. N		Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty				Value of the				In case any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments			
	No	Name	PAN*	Name	PAN *	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	related party transaction as	reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end- usage)
	53 L	.a-Gajjar Machineries Private .imited		ESVA Pumps India Private Limited (w.e.f 4 October 2021)		·	Purchase of goods	As approved by the Audit Committee of the Subsidiary Company	22.78		- (0.84)						
		Optiqua Pipes and Electricals Private Limited		ESVA Pumps India Private Limited (w.e.f 4 October 2021)			Investment in equity shares (Refer Note 9 below)		4.41	-	5.00			Investment in equity shares	NA NA	NA	Business Purpose

- 1) The above figures do not include provision for Leave encashment and gratuity, as actuarial valuation of such provision for the Key Management Personnel is included in the total provision for Leave encashment & gratuity. It also includes sitting fees wherever applicable.
 2) Terms and conditions of transactions with related parties

Transactions entered into with related party are made in ordinary course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash and cash equivalents. There have been no guarantees provided or received for any related party receivables or payables. For the half year ended 31 March 2022, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (Half year ended 30 September 2021 : Rs.Nil). This assessment is undertaken each financial year through examining the financial position of the related party operates.

- 3) The Parent Company has provided capital commitment of Rs. 0.12 crores to the related party as at 31 March 2022.

 Other Commitment: The Parent Company has given letter of comfort/undertaking to one of the subsidiary beyond specified percentage.
- 5) Arka Fincap Limited (AFL), Mumbai (subsidiary upto 3rd March 2022 and therafter subsidiary of Arka Financial Holdings Private Limited and step down subsidiary of the Kirloskar Oil Engines Limited w.e.f 4th March 2022) No specific financial indebtedness is incurred to make or give investments.

- 8) * As per the Guidance Note issued by Bombay Stock Exchange Limited and National Stock Exchange of India Limited dated 25th April 2022, the PAN numbers are not mentioned.

 9) Closing Balance in Investment in equity shares comprises of the carrying value as at 31 March 2022 including the share of profit from the joint venture.