



KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

SEC/ F:24

August 02, 2024

BSE Limited

Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

National Stock Exchange of India Ltd.

5th Floor, Exchange Plaza,
Bandra (East),
Mumbai – 400 051.

(BSE Scrip Code – 500241)

(NSE Symbol - KIRLOSBROS)

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the subject referred regulations, we wish to inform you that the Board of Directors of Kirloskar Brothers Limited ('KBL') in its meeting held today i.e., on August 02, 2024, has approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2024 and
2. The sale of its entire stake in The Kolhapur Steel Limited (TKSL), a 'non-material wholly owned subsidiary' of the Company to Karad Projects And Motors Limited (KPML) a 'material wholly-owned subsidiary' of the Company, for a consideration of Rs. 10.76 Crores.

The Company would enter into a definitive agreement (Share Purchase Agreement) with KPML in due course of time. Consequent upon this transaction, TKSL would cease to be wholly owned subsidiary of the Company and it would become a wholly owned subsidiary of KPML.

The details as required under SEBI's Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, are attached herewith as Annexure.

The Board Meeting commenced at 9.30 a.m. and concluded at 01:06 p.m.

The above is also available on website of the Company at www.kirloskarpumps.com.

You are requested take the same on your records.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi
Company Secretary

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Annexure

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	(1) Turnover of TKSL in FY 2023-24: Rs. 53.45 Crores (2) % to consolidated turnover in FY 2023-24: 1.33% (3) Net worth of TKSL in FY 2023-24: Rs. (83.86) Crores.
b.	Date on which the agreement for sale has been entered into	The Board has given its approval for sale of stake and entering into Share Purchase Agreement with Karad Projects And Motors Limited (KPML). The agreement shall be executed upon approval by the Board of KPML.
c.	The expected date of completion of sale/disposal	The transaction would be concluded upon completion of applicable statutory formalities on or before September 30, 2024.
d.	Consideration received from such sale/disposal.	Rs. 10.76 Crores
e.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	The buyer, KPML is a material wholly owned subsidiary of the Company.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	KPML, being wholly owned subsidiary of the Company, the transaction falls within related party transactions. The consideration has been decided on the basis of valuation of the shares done by a Chartered Accountant.
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable.
h.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.