

Vijay R. Kirloskar

Date: 12-02-2020

Ref: VRK/SAST/02/2019-20

To,
The Company Secretary,
Kirloskar Electric Company Limited
No.19, 2nd Main Road, Peenya 1st Stage,
Phase-1, Peenya Bengaluru-560058,
Karnataka, India

Dear Ms. K S Swapna Latha,

Sub: Disclosure of Creation of Pledge of Shares;
Ref: Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeover)
Regulations, 2011;

In reference to the matter under subject, I am enclosing disclosure intimating the encumbrance of shares in Annexure – I and disclosure of reasons for encumbrance in Annexure – II in the prescribed format of Stock Exchange Board of India to comply with the Regulation 31(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

This information is for your record and dissemination.

Thanking You,



Vijay Ravindra Kirloskar

Encl: a/a

Annexure - I

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Kirloskar Electric Company Limited
Names of the Stock Exchanges where the shares of the target company are listed	National Stock Exchange of India Limited and Bombay Stock Exchange of India Limited
Date of reporting	12-02-2020
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Vijay Ravindra Kirloskar
Details of the creation/invocation/release of encumbrance:	Pledge of 28,65,531 Equity Shares of Kirloskar Electric Company Limited by the promoter in favour of Asset Reconstruction Company India Limited

Name of the Promoter (s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	No. of Shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/others)	Reasons for encumbrance	No. of shares	% of share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Vijay Ravindra Kirloskar	11890618	17.90	3913269	5.89	Pledge Creation	11-02-2020	Pledge	As per Annexure II	2865531	4.31	Asset Reconstruction Company India Limited	6778800	10.21
Meena Kirloskar	184514	0.28	184514	0.28	-	-	-	-	-	-	-	184514	0.28
ABHIMAN TRADING COMPANY PRIVATE LIMITED	5217063	7.86	5217063	7.86	-	-	-	-	-	-	-	5217063	7.86
VIJAYAJYOTHI INVESTMENTS AND AGENCIES PRIVATE LIMITED	4271217	6.43	4257682	6.41	-	-	-	-	-	-	-	4257682	6.41
VIJAY FARMS PRIVATE LIMITED	3540807	5.33	3540807	5.33	-	-	-	-	-	-	-	3540807	5.33

VIJAY KIRTI INVESTMENTS AND AGENCIES PRIVATE LIMITED	3064094	4.61	3064094	4.61	-	-	-	-	-	-	-	3064094	4.61
SRI VIJAYADURGA INVESTMENTS AND AGENCIES PRIVATE LIMITED	1774506	2.67	1774506	2.67	-	-	-	-	-	-	-	1774506	2.67
VIMRAJ ENTERPRISES PRIVATE LIMITED	1606483	2.42	1606483	2.42	-	-	-	-	-	-	-	1606483	2.42
KIRLOSKAR POWER EQUIPMENTS LIMITED	1146315	1.73	1141225	1.72	-	-	-	-	-	-	-	1141225	1.72
KIRLOSKAR BATTERIES PRIVATE LIMITED	186500	0.28	186500	0.28	-	-	-	-	-	-	-	186500	0.28
TOTAL	32882117	49.51	24886143	37.47	-	-	-	-	2865531	4.31	-	27751674	41.79

Thanking You,



Vijay Ravindra Kirloskar

Date: 12-02-2020

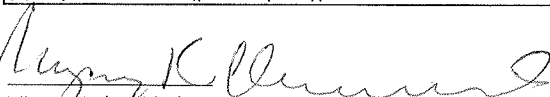
Place: Bangalore

Annexure - II

Format for disclosure of reasons for encumbrance

Name of listed company	Kirloskar Electric Company Limited
Name of the recognised stock exchanges where the shares of the company are listed	1. National Stock Exchange of India Limited 2. BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. Vijay Ravindra Kirloskar
Total promoter shareholding in the listed company	No. of shares:- 32,882,117 % of total share capital:- 49.51%
Encumbered shares as a % of promoter shareholding	84.40%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance		
	Encumbrance 1 (Date of creation of encumbrance:)	Encumbrance 2 (Add columns for each event/ agreement)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	-
No. and % of shares encumbered	No. of shares: 28,65,531 % of total share capital: 4.31	-
Specific details about the encumbrance		
Name of the entity in whose favour shares encumbered (X)	Asset Reconstruction Company India Limited	-
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES	-
Names of all other entities in the agreement	 Listed company and its group companies (if any) – 1. ... 2. ... Other entities (if any) – 1. ... 2. ... 	-
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	-
Amount in INR		
Value of shares on the date of agreement i.e., 31.01.2020 (closing price at BSE=Rs. 18.11 (A)	51,894,766	-
Amount involved (against which shares have been encumbered) (B)	816,000,000	-
Ratio of A / B	1:16	-
End use of money		
Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	The amount mentioned above shall be utilized towards the working capital by the target Company, which shall be repayed on or before June 30, 2021	-


Vijay Ravindra Kirloskar

Date: 12-02-2020

Place: Bangalore