



# KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./103/2023-24  
March 28, 2024

To,  
The Secretary,  
**BSE LTD.,**  
Stock Exchange Towers,  
Floor 25, P J Towers,  
Dalal Street, Mumbai – 400 051  
*Scrip Code 533193; Scrip ID KIRELECT*

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

Dear Sir / Ma'am,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI LODR Regulations') – Investment in Wholly-Owned Subsidiary Companies ('WOS');**

*Date & time of occurrence of event : March 28, 2024 at 2.00 PM;*

In connection with the matter under subject, this is to inform that the Company has agreed to acquire the equity shares by way of subscription to rights issue for an amount of Rs. 1,00,000/- (Rupees one Lakh only) in each of its wholly-owned Subsidiary Companies (collectively referred as "WOS Companies") aggregating to Rs. 4,00,000/- (Rupees Four Lakhs only) as mentioned below:

- 10,000 equity shares of Rs. 10/- each in Kelbuzz Trading Private Limited ('KTPL');
- 10,000 equity shares of Rs. 10/- each Luxquisite Parkland Private Limited ('LPPL');
- 10,000 equity shares of Rs. 10/- each, SKG Terra Promenade Private Limited ('STPPL') and
- 10,000 equity shares of Rs. 10/- each, SLPKG Estate Holdings Private Limited ('SEHPL');

The detailed disclosure as required under regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as 'Annexure-A'.

Kindly take the above on record and oblige.

Yours faithfully  
For Kirloskar Electric Company Limited

Mahabaleshwar Bhat  
**Company Secretary & Compliance Officer**

**Encl: a/a**

**Regd. Office:** No. 19, 2nd Main Road, Peenya 1st Stage, Phase -1, Peenya, Bengaluru, Karnataka, 560058  
T+91 80 2839 7256, F +91 80 2839 6727; Email Id: investors@kirloskarelectric.com  
Customer care No. : 1800 102 8268, website: www.kirloskarelectric.com  
CIN: L31100KA1946PLC000415



# KIRLOSKAR ELECTRIC COMPANY LTD.,

Annexure - A

Details required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	KTPL, LPPL, STPPL and SEHPL are 100% WOS Companies.  Size/Turnover: These WOS companies are formed as Special Purpose Vehicles with an object of realisation of assets transferred from its holding Company.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The WOS Companies are related parties of the Company.  The promoter/promoter group of the Company has no interest in the WOS Companies being acquired.  The said transaction falls within the ambit of related party transactions and is considered as at arms' length.
Industry to which the entity being acquired belongs;	Commercial and Industrial
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proceeds from the right issue of shares shall be utilised to redeem the preference shares issued by WOS Companies.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
Indicative time period for completion of the acquisition;	On or before March 31, 2024
Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
Cost of acquisition and/or the price at which the shares are acquired;	10,000 equity shares of Rs. 10/- each in the above mentioned four WOS companies amounting to Rs. 4,00,000/-
Percentage of shareholding / control acquired and / or number of shares acquired;	100% paid-up capital of WOS companies is held by Kirloskar Electric Company Limited ('KECL')
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	KTPL, LPPL, STPPL & SEHPL are WOS Companies of KECL incorporated under Companies Act, 2013 on December 05, 2014, December 02, 2014, December 03, 2014 & December 02, 2014 respectively.  These companies were formed as Special Purpose Vehicle with an object of realisation of assets transferred from its holding Company.

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