



KIRLOSKAR ELECTRIC COMPANY LTD.,

Sect./100/2023-24

March 20, 2024

To,

The Secretary,

BSE LTD.,

Stock Exchange Towers,

Floor 25, PJ Towers,

Dalal Street, Mumbai – 400 051

Scrip Code 533193; Scrip ID KIRELECT

National Stock Exchange of India Limited

Exchange Plaza,

Bandra-Kurla Complex,

Bandra (E), 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;

This is to inform that the Company has entered into an Agreement to Sell ('ATS') on March 20, 2024, at 3:30 PM with respect to the proposed sale of Company's immovable property admeasuring 1.06 acre equivalent to 4,298 Sq. Mtrs of the converted land in Sy No. 88/B (old Sy No. 88), new property No. 88 /89 and PID No. 36/581 situated formerly at Rayanal Village, Hubli Taluk, now at Gokul Road, Hubli, Hubli Dharwad Municipal Corporation Ward No. 36, Hubli on such terms and conditions as set out in the Agreement to sell.

The disclosure for the proposed sale is enclosed hereto as **Annexure-A**.

This is for your information and dissemination.

Thanking you

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

Disclosure of proposed sale of land Situated in Hubli, Dharwad, Karnataka

| | | |
|----|---|---|
| 1. | The amount and % of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year: | Not applicable |
| 2. | Date on which Agreement for sale has been entered into: | March 20, 2024 |
| 3. | The expected date of completion of sale: | 12 months from the date of execution of ATS or mutually extended period between the parties. Time is essence of this Agreement |
| 4. | Consideration to be received from such sale: | The total Consideration for the proposed sale would be Rs. 3.00 Crore. |
| 5. | Brief details of Buyers and whether any buyer belongs to the Promoter / Promoter Group / Group Companies. If yes, details thereof: | 1. Mrs. Sushmitha Vijaykumar 2. Miss. Shreya Koujalagi The proposed purchaser does not belong to the Promoter/Promoter Group/ Group Companies. |
| 6. | Whether the transaction would fall under Related Party Transaction? If yes then whether the same is done at "Arms Length"? | No. |
| 7. | Whether the sale, is outside scheme of arrangement? If yes, details of the same including compliance with regulation 37A of LODR regulations: | (a)The above land to the extent of 1.06 acres is part of the approval taken from shareholders by way of postal ballot for the sale/disposal of the non-core assets of the Company on January 28, 2019 (Date of declaration of results); (b)The object of & commercial rationale for carrying out such sale & the use of proceeds arising there from has been disclosed in the Postal ballot notice & explanatory statement under section 102 of the Companies Act, 2013; |
| 8. | Additionally, in case of Slump Sale indicative disclosures provided for amalgamation / merger: | Not Applicable |

for Kirloskar Electric Company Limited

Mahabaleshwar Bhat

Company Secretary & Compliance Officer

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