

18 September 2026

BSE Limited
The Manager
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.
BSE Scrip Code: 500243

National Stock Exchange of India Limited
The Manager
Listing Department
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051.
NSE Scrip Code: KIRLOSIND

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), including amendments thereunder, this is to inform you that based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of Avante Spaces Limited (Avante), a Wholly-Owned Subsidiary of the Company, in its meeting held on 18 September 2026, approved the appointment of Mr. George Verghese (DIN 11068946) as an Additional Director of Avante.

Further, the Board of Avante has also approved the appointment of Mr. George Verghese as the Managing Director of Avante with effect from 18 September 2026, based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, subject to the approval of the members of Avante.

The brief profile of Mr. George Verghese is enclosed herewith as **Annexure-I**.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

Ashwini Mali
Company Secretary &
Compliance Officer
Encl.: As above

ANNEXURE - I

Sr. No.	Particulars	Description
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. George Verghese (DIN 11068946) has been appointed as Additional Director of Avante Spaces Limited (Avante) with effect from 18 September 2026. He has also been appointed as the Managing Director of Avante with effect from 18 September 2026, subject to the approval of Members of Avante.
2	Date of appointment/ cessation & term of appointment	18 September 2026
3	Brief Profile (in case of appointment)	Mr. George Verghese (Age 45 years), holds a Master's Degree in Management from XLRI Jamshedpur and Bachelor's Degree in Engineering from the College of Engineering, Munnar. Mr. George Verghese is a senior business leader with over two decades of experience across corporate leadership, business transformation, strategy execution, governance, and organisational development. He currently serves as the Managing Director of Kirloskar Industries Limited (KIL), a key investment Company of the Kirloskar Group, one of India's most respected and diversified industrial conglomerates with interests spanning engineering, energy, manufacturing, finance, real estate, renewable energy, and education. In his leadership role at KIL, Mr. George Verghese works closely with the leadership teams and boards across multiple group companies on strategic direction, operational alignment, institutional strengthening, and long-term value creation. He has played a key

	role in driving transformation initiatives, enhancing organisational effectiveness, supporting enterprise-wide governance practices, and aligning business strategy with evolving market opportunities. Mr. George Verghese has also been closely associated with strategic initiatives across the Kirloskar Group ecosystem, contributing to leadership alignment, business restructuring, capability building, and organisational modernisation efforts. He was instrumental in supporting the strategic turnaround and execution initiatives at Kirloskar Oil Engines Limited (KOEL), one of India's leading engineering and power solutions companies. His work has involved collaborating with senior leadership teams on growth strategy, operational excellence, stakeholder management, and enterprise transformation. Over the course of his career, Mr. George Verghese has built deep experience working with both Indian and multinational organisations in leadership roles involving business operations, strategic planning, organisational leadership, and large-scale transformation initiatives. Prior to joining the Kirloskar Group, he held senior leadership positions with globally recognised organisations including Dell International Services, Cummins, Reliance Communications, and UST Global, where he contributed across business management, operational strategy, leadership development, and organisational effectiveness. In addition to his executive responsibilities, George actively contributes to governance and institutional leadership through his
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		association with various boards and academic institutions.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA