Date: 21st August 2026

BSE Scrip Code: **533293**

NSE Scrip Code: **KIRLOSENG**

To
Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building,
Dalal Street, Fort,
Mumbai – 400 001

To
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir/Madam,

Subject: Postal Ballot Notice

In continuation of our earlier communication vide letter dated 6th August 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement, issued to the members of the Company for seeking approval of the members of the Company by Special Resolution for consideration and approval of the Increase in the Employees Stock Option Grant Pool and amendment in the Kirloskar Oil Engines Limited – Employee Stock Option Plan 2019 (KOEL ESOP 2019). Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**"), including amendments thereunder, General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 03/2022 dated 5th May 2022 and subsequent Circulars issued in this regard, the latest being 03/2025 dated 22nd September 2025 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder ("**the Regulations**"), and Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable Laws, Rules and Regulations (including any statutory modification or re- enactment thereof for the time being in force), the Postal Ballot Notice is being sent only by electronic mode to the members of the Company whose names appear in the Register of Members / list of Beneficial Owners as on **Friday, 14th August 2026 i.e., the Cut-off date** and whose email addresses are registered with the Company / the Registrar and Share Transfer Agent ("RTA") viz. MUFG Intime India Private Limited (earlier known as Link Intime India Private Limited) / Depositories. As per the provisions of the MCA Circulars, members shall vote only through the remote e-voting process. The Company has completed the electronic dispatch of the Postal Ballot Notice dated 6th August 2026 on 21st August 2026. The Company has engaged the services of the National Securities Depository Limited ("**NSDL**") for providing e-voting facility. **The e-voting period will commence on Saturday,**

Kirloskar Oil Engines Limited
A Kirloskar Group Company

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Email: info@kirloskar.com | Website: **www.kirloskaroilengines.com**
CIN: L29100PN2009PLC133351

22nd August 2026, at 9.00 am (IST) and ends on Sunday, 20th September 2026, at 5.00 pm (IST). The results of the Postal Ballot will be announced on or before 22nd September 2026.

The Notice of Postal Ballot is also available on the website of the Company, viz., www.kirloskaroilengines.com.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited

Farah Tehmton Irani

Digitally signed by Farah Tehmton Irani
DN: c=IN, o=Personal, postalCode=400102, l=Mumbai, st=Maharashtra, street=MEHER HOMES FLAT NO 3, 4 TH FLOOR , Mumbai, Mumbai Maharashtra India- 400102- NEXT TO KOHINOOR APARTMENT, title=1410, 2.5.4.20=a45be33b8d718c9ccc46c3ad1dece3b54c62ab6f2301f4c89c91b4e47aa70e63, serialNumber=e3a90c4a06b681292491ae48a8f6be8f1b52a6cb89ac6d43ae1b67e7e0761b5d, email=farah.irani@kirloskar.com, cn=Farah Tehmton Irani
Date: 2026.08.21 17:01:52 +05'30'

Farah Irani
Company Secretary and Compliance Officer

Encl.: As above.

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India]

Dear Member(s),

NOTICE is hereby given to the members of Kirloskar Oil Engines Limited (“**the Company**”), pursuant to the provisions of Sections 108, 110 and other applicable provisions , if any, of the Companies Act, 2013 (“**the Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), including amendments thereunder, General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 03/2022 dated 5th May 2022 and subsequent Circulars issued in this regard, the latest being 03/2025 dated 22nd September 2025 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder (“**the Regulations**”), and Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable Laws, Rules and Regulations (including any statutory modification or re-enactment thereof for the time being in force), for seeking approval of the members of the Company by means of Postal Ballot by voting through electronic means only (**Remote e-voting**) on the Resolution set out in this Notice.

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to all those members whose names appear in the Register of Members / list of Beneficial Owners as on 14th August 2026 (Friday) (“**Cut-off date**”) who have registered their e-mail addresses with the Company / the Registrar and Share Transfer Agent (“**RTA**”) viz. MUFG Intime India Private Limited (earlier known as Link Intime India Private Limited) / Depositories.

If your e-mail address is not registered with the Company / RTA *viz*. MUFG Intime India Private Limited (earlier known as Link Intime India Private Limited) / Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e voting. The communication of the assent or dissent of the members would only take place through the remote e-voting system.

The proposed resolution and the explanatory statement pertaining to the resolution in terms of the provisions of Sections 102 and 110 of the Act and other applicable provisions, if any, setting out all material facts and reasons thereof is appended to this Notice.

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The Company has appointed Mrs. Manasi Paradkar, Practicing Company Secretary, Pune, (Membership No. FCS 5447, CP No. 4385), as the Scrutinizer for conducting the postal ballot through remote e-voting process in a fair and transparent manner.

Pursuant to Section 108 of the Act and other applicable provisions of the Act, read with Companies (Management and Administration) Rules, 2014, and in compliance with Regulation 44 of the Regulations, as amended from time to time, the Company has engaged the services of National Securities Depository Limited ("**NSDL**") to provide e-voting facility to the members of the Company.

Voting through Postal Ballot by way of remote e-voting shall commence on 22nd August 2026 (Saturday), at 9.00 am (IST) and end on 20th September 2026 (Sunday), at 5.00 pm (IST). The Scrutinizer's decision on the validity of votes shall be final.

The Scrutinizer will submit her Report to the Chairman or Vice Chairperson & Managing Director or the person authorised by him/her in writing, upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared on or before 22nd September 2026.

The results along with the Scrutinizer's Report will be displayed on the Company's website viz. www.kirloskaroilengines.com and will also be communicated to the Stock Exchanges where the Company's shares are listed *viz*. BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**"). NSDL has been engaged by the Board of Directors of the Company for facilitating remote e-voting, and will also display these Results on their website www.evoting.nsdl.com.

The resolution passed through the Postal Ballot shall be deemed to have been passed at a general meeting of members of the Company convened on that behalf.

SPECIAL BUSINESS:

TO CONSIDER AND APPROVE THE INCREASE IN THE EMPLOYEES STOCK OPTION GRANT POOL AND AMENDMENT IN THE KIRLOSKAR OIL ENGINES LIMITED – EMPLOYEE STOCK OPTION PLAN 2019 (KOEL ESOP 2019)

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in partial modification of earlier special resolution passed by the members of the Company in the Annual General Meeting (AGM) held on 9th August, 2019, approving the "Kirloskar Oil Engines Limited - Employees Stock Option Plan 2019" (hereinafter referred to as "**KOEL ESOP 2019**"), which was further modified by passing special resolution by the

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members of the Company in the Annual General Meeting (AGM) held on 12th August, 2021, pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or any substitution or re-enactment thereof for the time being in force) and in accordance with the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as **"SEBI SBEB & SE Regulations"**) and to such other applicable rules, regulations, circulars and guidelines as may be applicable, which may be issued and / or amended from time to time by the Securities and Exchange Board of India (**"SEBI"**) or any other relevant authority, from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions as may be necessary and on the recommendations of the Nomination and Remuneration Committee of the Board of Directors of the Company and approval of the Board of Directors of the Company, the consent of the members' of the Company be and is hereby accorded to amend "KOEL ESOP 2019" to increase the ceiling of grant pool by 1,00,000 (one lakh) which will increase the existing total ceiling of grant pool from 14,00,000 (fourteen lakh) to 15,00,000 (fifteen lakh) employee stock options and authorizing the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to grant employee stock options (**"Options"**), from time to time, in one or more tranches, and of such number under the "KOEL ESOP 2019" within the limit prescribed therein to or for the benefit of the (i) employees as designated by the Company who are exclusively working in India or out of India; or (ii) Directors of the Company, whether whole-time Director or otherwise including a non-executive Director who are not promoters or members of the promoter group; or (iii) an employees as defined in sub clause (i) or (ii) of subsidiary company(ies), in India or out of India of the Company, except such subsidiary company(ies) formed and engaged in financial service business including without limitation to Arka Fincap Limited, but excludes (i) promoter or a person belongs to the promoter group; (ii) a Director, who either by himself/herself or through his/her relatives or through any body corporate, directly or indirectly holds more than 10% (ten percent) of the outstanding equity shares of the Company; (iii) an independent Director within the meaning of the Companies Act, 2013 and / or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be decided under the KOEL ESOP 2019, exercisable into equivalent number of equity shares of the Company, of face value of INR 2/- (Indian Rupees Two only) each fully paid up, where one Option would convert in to one equity share upon exercise, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the KOEL ESOP 2019 and in due compliance with the applicable laws and regulations or guidelines issued by the relevant authority.

RESOLVED FURTHER THAT the Board be and are hereby authorised to administer and implement the KOEL ESOP 2019, as amended pursuant to this resolution, and issue and allot equity shares upon exercise of Options from time to time in accordance with the KOEL ESOP 2019 and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division / undertaking or other reorganization and others, if any additional equity shares are to be issued by the Company to the option grantees, the ceiling as aforesaid of 15,00,000 (fifteen lakh) equity shares, shall be deemed to increase in proportion of such additional equity shares issued to facilitate making fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the exercise price payable by the option grantees under the KOEL ESOP 2019, shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 2/- (Indian Rupees Two only) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the KOEL ESOP 2019 as per the terms approved in the resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the KOEL ESOP 2019, subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may be at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the KOEL ESOP 2019 and to do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum of Association and Articles of Association of the Company, SEBI SBEB & SE Regulations and any other applicable laws in force.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under KOEL ESOP 2019 on the stock exchange(s) where the equity shares of the Company are listed and also to do all such acts, deeds, and things, as it may in its absolute discretion deem necessary including authorizing or directing to appoint merchant bankers, brokers, solicitors, registrars, compliance officer, investors service centre, various intermediaries, advisors, consultants or representatives for effective implementation and administration of the KOEL ESOP 2019 as also to make applications to the appropriate authorities for obtaining their requisite approvals as also to initiate all necessary actions for and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board and/or the Company Secretary of the Company be and are hereby jointly or severally authorized to settle any question, difficulty or doubt that may arise in giving effect to the above resolutions and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.**”**

By Order of the Board of Directors
For KIRLOSKAR OIL ENGINES LIMITED

KIRLOSKAR OIL ENGINES LTD
PUNE-3

Farah Irani
Company Secretary and Compliance Officer
Membership No. ACS 21182

Place: Pune
Date: 6th August 2026

NOTES:

1. The statement setting out material facts and reasons for the proposed resolution pursuant to the provisions of Sections 102 and 110 of the Act, read with Rule 22 of the Rules is annexed to this Notice.

2. Pursuant to the provisions of Section 110 of the Act, read with the Rules, the consent of the Company's members for the above purpose is required to be obtained by means of a postal ballot. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / RTA viz. MUFG Intime India Private Limited (earlier known as Link Intime India Private Limited) / Depositories. Accordingly, the communications of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below in e-voting Instructions.

3. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to all those members whose names appear in the Register of Members / list of Beneficial Owners as on 14th August 2026 (Friday) (the "**Cut-off date**") who have registered their e-mail addresses with the Company / the RTA viz. MUFG Intime India Private Limited (earlier known as Link Intime India Private Limited) / Depositories.

4. In accordance with the requirements of the MCA Circulars, physical copies of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope are not being sent to the members for this Postal Ballot and members are requested to communicate their assent or dissent through the remote e-voting system only.

5. The voting rights of members / beneficial owners shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on 14th August 2026 (Friday).

6. The members of the Company, holding shares either in physical form or in dematerialised form as on the Cut-off date i.e., 14th August 2026 (Friday), are entitled to exercise his / her vote through remote e-voting. The member who does not hold any shares as on Cut-off date may treat this Notice for information purpose only.

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7. The Postal Ballot through remote e-voting period shall commence on **22nd August 2026 (Saturday), at 9.00 am (IST) and end on 20th September 2026 (Sunday), at 5.00 pm (IST)**.

8. The Scrutinizer will submit his/her Report to the Chairman or Vice Chairperson & Managing Director or the person authorised by him/her in writing, upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared on or before 22nd September 2026.

9. The results along with the Scrutinizer's Report will be displayed on the Company's website viz. www.kirloskaroilengines.com and besides will also be communicated to the Stock Exchanges where the Company's shares are listed viz. BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**"). NSDL engaged by the Board of Directors of the Company for facilitating remote e-voting, will also display these Results on their website www.evoting.nsdl.com.

10. In compliance with the provisions of Section 110 of the Act and the Rules made thereunder, the Company has provided the facility to members to exercise their votes electronically and to vote on resolution through the remote e-voting facility arranged by NSDL. The instructions for remote e-voting are annexed to this Notice.

11. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.kirloskaroilengines.com, websites of the Stock Exchanges i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at https://www.evoting.nsdl.com/.

12. The resolution, if passed by the requisite majority, shall be deemed to have been passed on 20th September 2026 i.e., the last date specified for remote e-voting. Electronic copy of all the material relevant documents referred to in the Notice and explanatory statement setting out material facts annexed thereto will be made available through email for inspection until the last date for receipt of votes through remote e-voting process by the members. A member is requested to send an email to investors@kirloskar.com mentioning their names, folio numbers, DP ID and Client ID for the same.

13. As required by Rule 20 and Rule 22 of the Rules read with the MCA Circulars and the Regulations, the details pertaining to this Postal Ballot will be published in one English and one Marathi Newspaper each with wide circulation in the district, where the Registered Office of the Company is situated.

14. Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / RTA / Company to enable servicing of notices / documents electronically to their registered email address.

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15. Members who have not registered their e-mail addresses are requested to contact the RTA at Investor.helpdesk@in.mpms.mufg.com for registering their e-mail addresses in case of holding of shares in physical form and with concerned Depository Participants only in case of shares held in dematerialised form.

16. Voting through electronic means:

    In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, Regulation 44 of the Regulations and SS-2 issued by the Institute of Company Secretaries of India, the Company is pleased to provide to the members the facility to exercise their right to vote by electronic means instead of dispatching the physical postal ballot form by permitted mode and the businesses may be transacted through remote-voting services. The facility of casting the votes by the members using an electronic voting system is provided by NSDL.

    The process and manner for remote e-voting is as under:

    The remote e-voting period shall commence on **22nd August 2026 (Saturday), at 9.00 am (IST) and end on 20th September 2026 (Sunday), at 5.00 pm (IST)**. During this period members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off date i.e., 14th August 2026, Friday, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

    Member whose e-mail IDs are registered with the Company / RTA i.e., with MUFG Intime India Private Limited (earlier known as Link Intime India Private Limited) / depository participant(s) will receive an e-mail from NSDL. Once the members receive the e-mail, he or she will need to go through the following steps to complete the remote e-voting process:

    The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

Pursuant to SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, on e-voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are advised to update their mobile number and email-id in their demat accounts in order to access e-Voting facility.

Login method for individual members holding securities in demat mode is given below:

Type of members	Login method
Individual members holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on

	company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting

	experience. **NSDL Mobile App is available on** App Store Google Play
Individual members holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my Easi username and password. 2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.

Individual members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility. Once login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL depository site after successful authentication, wherein you can see e-voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Note: Members who are unable to retrieve user ID / password are advised to use forget user ID and forget password option available at abovementioned website.

Helpdesk for individual members holding securities in demat mode for any technical issues related to login through depository i.e., NSDL and CDSL.

Login type	**Helpdesk details**
Individual members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

B. Login method for e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-voting website?</u>

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your user ID, your password/OTP and a verification code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to step 2 i.e. cast your vote electronically.
4. Your user ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 (eight) character DP ID followed by 8 (eight) digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 (sixteen) digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	Even number followed by folio number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than individual shareholders are given below:
   a) If you are already registered for e-voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 (eight) digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for members

1. Corporate / institutional members, (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG format) of the relevant board resolution / power of attorney / authority letter etc., with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to csmsp.office@gmail.com with a copy marked to evoting@nsdl.com or by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon 5 (five) unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for members available on the website www.evoting.nsdl.com under the 'Download Section'. You can contact Ms. Pallavi Mhatre, DVP through e-mail at evoting@nsdl.com or call on toll free No.: 022 - 4886 7000.

Process for those shareholders whose email IDs are not registered with the Company / the RTA / depository participants(s) and for procuring user ID and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **investors@kirloskar.com**.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 (sixteen) digit beneficiary ID), name, client master or copy of consolidated- account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **investors@kirloskar.com**. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting for individual shareholders holding securities in demat mode.
3. Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining user ID and password by proving the details mentioned in Point (1) or (2) as the case may be.
4. In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

17. The remote e-Voting period shall commence on **22nd August 2026 (Saturday), at 9.00 am (IST) and end on 20th September 2026 (Sunday), at 5.00 pm (IST)**. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e., **14th August 2026**, **Friday**, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on the resolution is cast by a member, he or she will not be allowed to change it.

By Order of the Board of Directors
For KIRLOSKAR OIL ENGINES LIMITED

KIRLOSKAR OIL ENGINES LTD
PUNE-3

Irani

Farah Irani
Company Secretary and Compliance Officer
Membership No. ACS 21182

Place: Pune
Date: 6th August 2026

Kirloskar Oil Engines Limited
A Kirloskar Group Company

Regd. Office: Laxmanrao Kirloskar Road,
Khadki, Pune, Maharashtra - 411 003 India.
Tel: +91 (20) 25810341, 66084000
Fax: +91 (20) 25813208, 25810209
Email: info@kirloskar.com | Website: www.kirloskaroilengines.com
CIN: L29100PN2009PLC133351

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 & RULES THEREOF INCLUDING AMENDMENTS THEREUNDER

The following explanatory statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014, sets out the material facts relating to the proposed resolution mentioned in the accompanying Postal Ballot Notice dated 6th August, 2026:

The Company had implemented the "Kirloskar Oil Engines Limited – Employee Stock Option Plan 2019" (**"KOEL ESOP 2019"**) considering it as an effective tool to attract and retain the best talent and serve to attract, incentivize and motivate professionals and reward exceptional performance. Stock options in the hands of the employees have long been recognized as an effective instrument to align the interests of the employees with that of the Company and its shareholders by providing an opportunity to the employees to share in the growth of the Company and to create wealth in the hands of the employees. The KOEL ESOP 2019 was originally approved by the members of the Company by way of a special resolution in the Annual General Meeting (**"AGM"**) held on 9th August 2019 in compliance of the applicable provisions of the Companies Act, 2013 read with relevant rules and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with relevant circular issued thereunder (**"SEBI SBEB Regulations"**) and also authorized the Board of Directors of the Company to create, offer, grant, issue and allot from time to time, in one or more tranches, not exceeding 14,00,000 (Fourteen Lacs) equity shares of the Company, of face value of Rs. 2/- each as an Employee Stock Options.

Further the members of the Company by way of a special resolution in the AGM held on 12th August 2021 approved the amendment to the KOEL ESOP 2019 to extent the coverage and benefit of the KOEL ESOP 2019 to the eligible employees of its subsidiary company (ies) (**"Subsidiary Company"**), in or out of India except such subsidiary company(ies) which are formed and engaged in financial service business including without limitation to Arka Fincap Limited.

Further the Securities and Exchange Board of India (**"SEBI"**) had notified the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**"SEBI SBEB & SE Regulations"**) by repealing and merging the SEBI SBEB Regulations, and the SEBI (Issue of Sweat Equity) Regulations, 2002 with appropriate modifications. The SEBI SBEB & SE Regulations came into force from 13th August 2021. Accordingly, the Nomination and Remuneration Committee of the Board in its meeting held on 27th October 2021, amended the KOEL ESOP 2019 with a view to align and comply the requirements of the SEBI SBEB & SE Regulations to bring flexibility provided under the SEBI SBEB & SE Regulations. The said amendments were incorporated without seeking shareholders' approval as pursuant to Regulation 7 of Chapter II of the SEBI

SBEB & SE Regulations, a company shall be entitled to vary the terms of the schemes to meet any regulatory requirement without seeking shareholders' approval by special resolution.

The Nomination and Remuneration Committee from time to time granted 14,00,000 (fourteen lakh) stock options to the eligible employees of the Company/ Subsidiary Company, as applicable, and the entire grant pool is utilized.

Based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, it is proposed to amend the KOEL ESOP 2019 to increase the ceiling of grant pool by 1,00,000 (one lakh) stock options which will increase the existing total ceiling of grant pool from 14,00,000 (fourteen lakh) to 15,00,000 (fifteen lakh) stock options and authorizing the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution to grant employee stock options (**"Options"**), from time to time, in one or more tranches, and of such number of Options under the "KOEL ESOP 2019" within the limit prescribed therein to or for the benefit of (i) employees as designated by the Company who are exclusively working in India or out of India; or (ii) Directors of the Company, whether whole-time Director or otherwise including a non-executive Director who are not promoters or members of the promoter group; or (iii) an employees as defined in sub clause (i) or (ii) of subsidiary company(ies), in India or out of India of the Company, except such subsidiary company(ies) formed and engaged in financial service business including without limitation to Arka Fincap Limited, but excludes (i) promoter or a person belongs to the promoter group; (ii) a Director, who either by himself/herself or through his/her relatives or through any body corporate, directly or indirectly holds more than 10% (ten percent) of the outstanding equity shares of the Company; (iii) an independent Director within the meaning of the Companies Act, 2013 and / or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be decided under the KOEL ESOP 2019, exercisable into equivalent number of equity shares of the Company, of face value of INR 2/- (Indian Rupees Two only) each fully paid up, where one Option would convert in to one equity share upon exercise, in one or more tranches, and on such terms and conditions as determined by the Board in accordance with the provisions of the KOEL ESOP 2019 and in due compliance with the applicable laws and regulations or guidelines issued by the relevant authority.

The amendment to the KOEL ESOP 2019 is not prejudicial to the interest of the option grantees of the Company and are being carried out to meet the regulatory requirements in terms of the SEBI SBEB & SE Regulations.

Features of the KOEL ESOP 2019 after amendment shall remain the same as originally approved except as stated above. The said features are reproduced in terms of SEBI SBEB and SE Regulations, as under:

1. Brief description of the KOEL ESOP 2019:

KOEL ESOP 2019 was approved by the shareholders of the Company at the 10th AGM and 12th AGM of the Company held on 9th August 2019 and 12th August 2021, respectively, for granting options to the eligible employees of the Company and its Subsidiary Company(ies) in or out of India except such Subsidiary Company(ies) which are formed and engaged in financial service business including without limitation to Arka Fincap Limited, under KOEL ESOP 2019. Further, the Nomination and Remuneration Committee of the Board in its meeting held on 27th October 2021, amended the KOEL ESOP 2019 with a view to align and comply the requirements of the SEBI SBEB & SE Regulations to bring flexibility provided under the SEBI SBEB & SE Regulations.

After vesting of Options, the eligible employees of the Company and its Subsidiary Company(ies) in or out of India except such Subsidiary Company(ies) which are formed and engaged in financial service business including without limitation to Arka Fincap Limited, earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee of the Board shall act as Compensation Committee for the administration of KOEL ESOP 2019. All questions of interpretation of the KOEL ESOP 2019 shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all persons having an interest in KOEL ESOP 2019.

2. Total number of options to be granted:

As on date, the total ceiling of the grant consists of existing 14,00,000 (fourteen lakh) Options, proposed to increase by 1,00,000 (one lakh) Options, thereby increase in Options to be granted under the KOEL ESOP 2019 shall not exceed 15,00,000 (fifteen lakh) number of Options convertible into equivalent number of equity shares of the Company, of face value of INR 2 (Indian Rupees Two only) each fully paid equity share capital of the Company.

Further, SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Nomination and Remuneration Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the KOEL ESOP 2019 remains the same after any such corporate action.

Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 15,00,000 (fifteen lakh), shall be deemed to be increased to the extent of such additional Options issued.

Options lapsed or cancelled due to any reason including by the reason of lapse of exercise period or due to resignation of the employees/ Director(s), whether whole time or otherwise, would be available for being re-granted at a future date. The Nomination and Remuneration

Committee is authorized to re-grant such lapsed / cancelled Options as per the KOEL ESOP 2019.

3. Identification of classes of employees entitled to participate and be beneficiaries in the KOEL ESOP 2019:

(i) An employee as designated by the Company who is exclusively working in India or out of India; or
(ii) a Director of the Company, whether whole-time or otherwise, including a non-executive Director who is not a promoter or member of the promoter Group; or
(iii) an employee as defined in sub-clause (i) or (ii) of the Subsidiary Company(ies), in India or out of India except such Subsidiary Company(ies) formed and engaged in financial service business including without limitation to Arka Fincap Limited.

but excludes:

(i) a promoter or a person belongs to the promoter group;
(ii) a Director, who either by himself/herself or through his/her relatives or through any body corporate, directly or indirectly holds more than 10% (ten percent) of the outstanding equity shares of the Company;
(iii) an independent Director within the meaning of the Companies Act, 2013 and / or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Requirements of vesting and period of vesting:

The options granted shall vest so long as the employee continues to be in the employment of the Company and its Subsidiary Company. The Board or Nomination and Remuneration Committee may, at its discretion, lay down criteria including, but not limited to, the performance metrics on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which options granted would vest (subject to the maximum vesting period as specified below).

The options have a minimum vesting period of not earlier than 1 (one) year and not later than 4 (four) years from the date of grant of option or such other period as may be determined by the Board or Nomination and Remuneration Committee. The Options granted under the KOEL ESOP 2019 may vest in one or more tranches.

5. Maximum period within which the option shall be vested:

Option granted on any date shall vest not later than a maximum of 4 (four) years from the date of grant of Options as may be determined by the Nomination and Remuneration Committee.

6. Exercise price or pricing formula:

The Options will be granted at a discount of upto a maximum of 40% (forty percent) as decided by the Nomination and Remuneration Committee, to the latest available closing price on the stock exchange on which the shares of the Company are listed, prior to the date of the meeting of the Nomination and Remuneration Committee, in which Options are granted. If the shares are listed on more than one stock exchange, then the stock exchange where there is highest trading volume on the said date shall be considered.

7. Exercise period and the process of exercise:

The exercise period would commence from the date of vesting of Options and would expire not more than 3 (three) years from the date of vesting of the respective Options or such other period as may be determined by the Board or Nomination and Remuneration Committee as the case may be.

The vested Options will be exercisable by the employees by a written application to the Company to exercise the Options in such a manner and on execution of such documents, as may be prescribed by the Nomination and Remuneration Committee or Board from time to time. The Options will lapse if not exercised within the specified exercise period.

8. Appraisal process for determining the eligibility of the employees under KOEL ESOP 2019:

The appraisal process for determining the eligibility of the employees will be specified by the Board or the Nomination and Remuneration Committee and will be based on criteria, such as role / criticality of the employee, length of service with the Company, work performance, technical knowledge, managerial level, future potential and such other criteria that may be determined by the Board or the Nomination and Remuneration Committee at its sole discretion as applicable.

The Board or the Nomination and Remuneration Committee may decide to extend the benefits of the KOEL ESOP 2019 to new entrants or to existing employees of the Company or of the Subsidiary Company(ies) in or out of India except such Subsidiary Company(ies) which are formed and engaged in financial service business including without limitation to Arka Fincap Limited on such basis as it may deem fit, in accordance with applicable law.

9. Maximum number of Options to be offered and issued per employee and in aggregate:

The quantum of Options to be granted per employee under the KOEL ESOP 2019 in any financial year and in aggregate shall not exceed 3,00,000 (three lakh) Options.

10. Maximum quantum of benefits to be provided per employee under the KOEL ESOP 2019:

Apart from grant of Options as stated above, no monetary benefits are contemplated under the KOEL ESOP 2019.

11. Whether the scheme is to be implemented and administered directly by the Company or through a trust:

The KOEL ESOP 2019 shall be implemented and administered directly by the Company without forming or involving any trust.

12. Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The KOEL ESOP 2019 involves new issue of shares against exercise of Options. There is no involvement of trust and therefore, there will not be any secondary acquisition.

13. Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

The KOEL ESOP 2019 is to be implemented and administered directly by the Company without forming or involving any trust. Therefore, provision of any loan to a trust under the KOEL ESOP 2019 does not arise.

14. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme:

The KOEL ESOP 2019 is to be implemented and administered directly by the Company without forming or involving any trust. Therefore, the KOEL ESOP 2019 does not envisage any secondary acquisition.

15. A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 of the SEBI SBEB & SE Regulations:

The Company shall comply with the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, applicable disclosure and the accounting policies as prescribed under Regulation 15 of the SEBI SBEB & SE Regulations and those prescribed by the concerned authorities from time to time.

16. The method which the Company shall use to value its Options:

To calculate the employee compensation cost, the Company shall use the fair value method for valuation of the Options granted or such valuation method as may be prescribed from time to time in accordance with applicable laws.

17. Period of lock-in:

The shares issued pursuant to exercise of vested Option shall not be subject to any lock-in period from the date of allotment of such shares under the KOEL ESOP 2019.

However, the shares allotted on such exercise cannot be sold for such period or intermittently as required under the terms of Code of Conduct for Prevention of Insider Trading of the Company framed under Securities and Exchange Board of India (Prohibition of Insider Trading), Regulation, 2015, including amendment thereunder.

Regd. Office: Laxmanrao Kirloskar Road,
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Fax: +91 (20) 25813208, 25810209
Email: info@kirloskar.com | Website: www.kirloskaroilengines.com
CIN: L29100PN2009PLC133351

18. Statement:

In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Boards' Report.

A draft scheme of amended KOEL ESOP 2019 is available for inspection of the members at the registered office of the Company on all working days of the Company during business hours upto the last date of remote e-voting period.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested (financially or otherwise) in the resolution, except to the extent of their shareholding, if any, in the Company.

In terms of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with rules thereunder including amendments thereof and as per Regulation 6 and 7 of the SEBI SBEB & SE Regulations, the resolution set out at Item No. 1 of the present Postal Ballot Notice requires approval of the members of the Company by passing special resolution.

By Order of the Board of Directors
For KIRLOSKAR OIL ENGINES LIMITED

Firani

KIRLOSKAR OIL ENGINES LTD
PUNE-3

Farah Irani
Company Secretary and Compliance Officer
Membership No. ACS 21182

Place: Pune
Date: 6th August 2026