

18 September 2026

BSE Limited
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

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

BSE Scrip Code: 500243

NSE Scrip Code: KIRLOSIND

Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), including amendments thereunder, this is to inform you that the press release issued by Avante Spaces Limited (Avante), a Wholly – Owned Subsidiary of the Company, in respect of the appointment of Mr. George Verghese, Managing Director of the Company, as the Managing Director of Avante, subject to the approval of the members of Avante, is enclosed.

You are requested to take the same on your record.

Thanking you.

For Kirloskar Industries Limited

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

Avante Spaces Limited appoints George Verghese as Managing Director

George will take on this responsibility alongside his current role as Managing Director of KIL

Pune, 18 September 2026: Avante Spaces Limited, a wholly owned subsidiary of Kirloskar Industries Limited (KIL), today announced that its Board of Directors, at its meeting held on 18 September 2026, approved the appointment of George Verghese as Managing Director. His appointment is effective from 18 September 2026 and will continue until 19 May 2030.

Mr. Verghese has been serving as the Managing Director of Kirloskar Industries Limited since May 20, 2025. His new role at Avante Spaces is an additional responsibility, further strengthening leadership across the Group's businesses.

Commenting on this, Rahul Kirloskar, Chairman of the Board at Avante Spaces Limited, said, *"For over five years, George has been actively involved across multiple Kirloskar Group companies, contributing to business strategy, operational execution, and initiatives spanning HR, marketing, and culture. His experience across these areas has added valuable perspective to the Group's journey, and his expertise will further strengthen Avante Spaces as it builds for the future."*

In his leadership role at KIL, George has worked closely with 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 organizational effectiveness, supporting enterprise-wide governance practices, and aligning business strategy with evolving priorities.

He joined the Kirloskar Group in April 2021 as Vice President – Group HR, and subsequently served as CHRO and Chief of Staff at Kirloskar Oil Engines Limited. In these roles, he was part of the core leadership team that successfully steered a strategic business turnaround.

Mr. George Verghese brings over 21 years of leadership experience across global organizations such as Dell, Reliance Communications, UST Global and Cummins. His career spans diverse functions including business operations, human resources, business strategy, marketing, and branding. He holds a Master's degree in Management from XLRI Jamshedpur and a Bachelor's degree in Engineering from the College of Engineering, Munnar.

One Avante, Level 14, Karve Road, Kothrud, Pune 411 0038.

CIN: U45202PN2020PLC192070 | Contact: 020 69065008 | Email: admin@avantespaces.com



About Avante Spaces Limited

Avante Spaces is the real estate vision of the 135+ year-old Kirloskar Group, a legacy that has powered India's industrial growth and is now shaping how cities evolve. A 100% subsidiary of Kirloskar Industries Limited, Avante Spaces reimagines real estate with a focus on innovation, sustainability, and functionality, delivering environments that seamlessly support modern business needs and enhance everyday experiences. Every Avante development is a living environment: intelligent, sustainable, and deeply connected to the people who inhabit it.

For further Information Please Contact:

Group Investor Relations
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