

Ref No. 2764/22

19 May 2022

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001
(Scrip Code : 500245)

Kind Attention : Mr. Abhay Mungekar / Mr. Amol Hosalkar / Mr. Mangesh Tayde

Dear Sir,

Subject : Grant of Stock Options

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we inform that the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on 19 May 2022 has approved the grant of 16,70,000 stock options to specified senior management employees of the Company, in terms of 'KFIL Employee Stock Option Scheme 2021' and the special resolution passed by the Members of the Company at their annual general meeting held on 27 July 2021.

Salient terms of the grant of Stock Options are as given below :

| Sr No | Particulars | Details |
|-------|---|--|
| 1 | Number of options granted | 16,70,000 stock options |
| 2 | Whether the Scheme is in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 | Yes |
| 3 | Total number of equity shares covered by these Stock Options | 16,70,000 equity shares [Each stock option is convertible into one equity share of face value of ₹ 5 each]. |
| 4 | Exercise Price | ₹ 157 per stock option |



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Kirloskar Ferrous Industries Limited
A Kirloskar Group Company

Registered Office :
13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra
Telephone : +91 (20) 66084645 Telefax : +91 (20) 25813208 / 25810209
Email : kfilinvestor@kirloskar.com Website : www.kirloskarferrous.com
CIN : L27101PN1991PLC063223

| Sr No | Particulars | Details |
|-------|---|---|
| 5 | Vesting Schedule | Stock options shall vest after one year but not later than four years from the date of grant of stock options on the basis of performance and time. <ul style="list-style-type: none">• At the end of first year from the date of grant - 1/4th of total stock options granted.• At the end of second year from the date of grant - 1/4th of total stock options granted.• At the end of third year from the date of grant - 1/4th of total stock options granted.• At the end of fourth year from the date of grant - 1/4th of total stock options granted. |
| 6 | Time within which options may be exercised. | Three years from the date of vesting of stock options. |

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited



Mayuresh Gharpure
Company Secretary

