



Enriching Lives

KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:24

March 28, 2024

BSE Limited

Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

National Stock Exchange of India Ltd.

5th Floor, Exchange Plaza,
Bandra (East),
Mumbai – 400 051.

Dear Sir/Madam,

Sub: Intimation of Corporate Guarantees issued by the Company

Ref: Para B of Part A of Schedule III read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the subject referred regulations and further to our letter dated August 11, 2023, we wish to inform you that the Company has issued Corporate Guarantees for securing facilities of its subsidiaries (step down foreign subsidiaries).

The details as required under SEBI's Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are attached herewith as **Annexure-1**.

The Reserve Bank of India's confirmation has been received on March 27, 2024 at 05.00 p.m. for the issuance of the said Corporate Guarantees and hence this disclosure is being made.

This is for your information and records.

Thanking you,
Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi
Company Secretary

Encl.: As above



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Annexure-1

The details of Corporate Guarantee as required under SEBI's Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details
1.	Name of party for which such guarantees or indemnity or surety was given	SPP Pumps Limited – UK (SPP UK)
2.	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No. SPP UK is a step-down subsidiary.
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate Guarantee amounting to GBP 13,597,500 given in favour of ICICI Bank UK (ICICI) to secure credit facilities extended to SPP [i.e. New Corporate Guarantee]. The tenure of this new guarantee is 5 years. The new corporate guarantee is given for securing reduced credit facilities, in lieu of existing corporate guarantee of GBP 23.10 Million given earlier. The new corporate guarantee has been taken on record by Reserve Bank of India on 27 th March, 2024.
4.	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the step-down subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm’s length basis.



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Sr. No.	Particulars	Details
1.	Name of party for which such guarantees or indemnity or surety was given	Kirloskar Pompen B.V., The Netherlands (KPBV)
2.	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No. KPBV is a step-down subsidiary.
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	<p>Corporate Guarantee amounting to EURO 4.2 Million given in favour of ICICI Bank UK (Bank) to secure credit facilities extended to KPBV [i.e. New Corporate Guarantee]. The tenure of this new guarantee is 5 years.</p> <p>The new corporate guarantee is given for securing reduced credit facilities, in lieu of corporate guarantee of EURO 7.35 Million given earlier.</p> <p>The new corporate guarantee has been taken on record by Reserve Bank of India on 27th March, 2024.</p>
4.	Impact of such guarantees or indemnity or surety on listed entity.	<p>Providing guarantee is in overall interest of KBL as it will help the step-down subsidiary in obtaining credit facilities at competitive terms.</p> <p>Further, KBL is charging a commission on arm's length basis.</p>



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Sr. No.	Particulars	Details
1.	Name of party for which such guarantees or indemnity or surety was given	Kirloskar Brothers Thailand Limited (KBTL)
2.	whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No. KBTL is a step-down subsidiary.
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Corporate Guarantee amounting to USD 4.5 Million given in favour of Citibank (Bank) to secure credit facilities extended to KBTL. The tenure of guarantee is 5 years. The said corporate guarantee has been taken on record by Reserve Bank of India on 27 th March, 2024.
4.	Impact of such guarantees or indemnity or surety on listed entity.	Providing guarantee is in overall interest of KBL as it will help the step-down subsidiary in obtaining credit facilities at competitive terms. Further, KBL is charging a commission on arm's length basis.