

Investor Presentation

February 2023

Cautionary Statement

This presentation contains statements relating to future business developments and economic performance that could constitute 'forward looking statements'. While these forward looking statements represent the Company's judgments and future expectations, a number of factors could cause actual developments and results to differ materially from expectations. The Company undertakes no obligation to publicly revise any forward looking statements to reflect future events or circumstances. Further, investors are requested to exercise their own judgment in assessing various risks associated with the Company and also the effectiveness of the measures being taken by the Company in tackling them, as those enumerated in this Report are only as perceived by the Management.

Note: Across this presentation

- "KIL" refers to "Kirloskar Industries Limited."
- "KFIL" refers to "Kirloskar Ferrous Industries Limited."
- "KOEL" refers to "Kirloskar Oil Engines Limited."
- "KPCL" refers to "Kirloskar Pneumatic Company Limited."
- "ISMT" refers to "Indian Seamless Metal Tubes Limited."
- "ASL" refers to "Avante Spaces Limited."

Our Values



EXCELLENCE

In everything we do, quality without compromise



INTEGRITY

Say what we do, and do what we say



COLLABORATION

We grow with people and partners



EMPATHY | Towards all Stakeholders

We always listen, and learn



VALUE CREATION | Towards all Stakeholders

We're building for a shared prosperous future

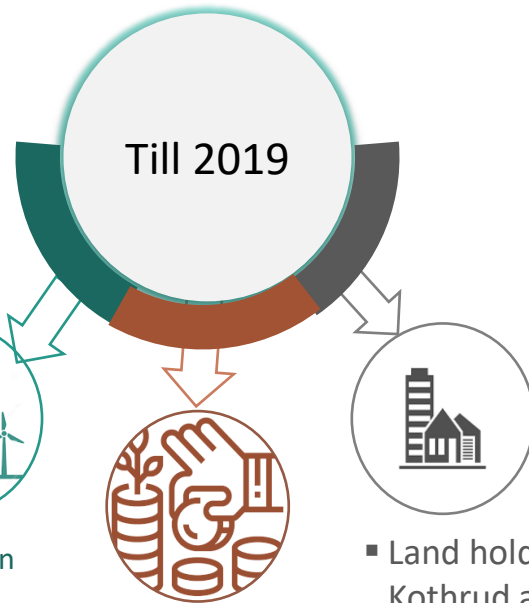


INNOVATIVE THINKING

Be bold and brave, & stay relevant

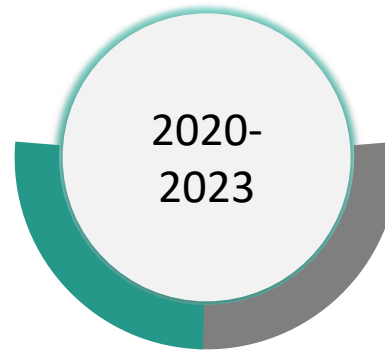
KIL Journey and Roadmap

Past



- 5.6MW in Nashik, Maharashtra
- Sold in open market via MSEDCL (State Transmission Co)
- Group Companies, Fixed Deposits and Mutual Funds
- Holding Co. of – KFIL (50.87%)
- Significant holdings – KOEL 5.68%, KPCL 9.97%, Kirloskar Brothers 23.91%
- Land holding in Kothrud and Khadki, Pune, MH
- Office space on FC Road, Pune, MH
- Leased mainly to Group Companies

Present

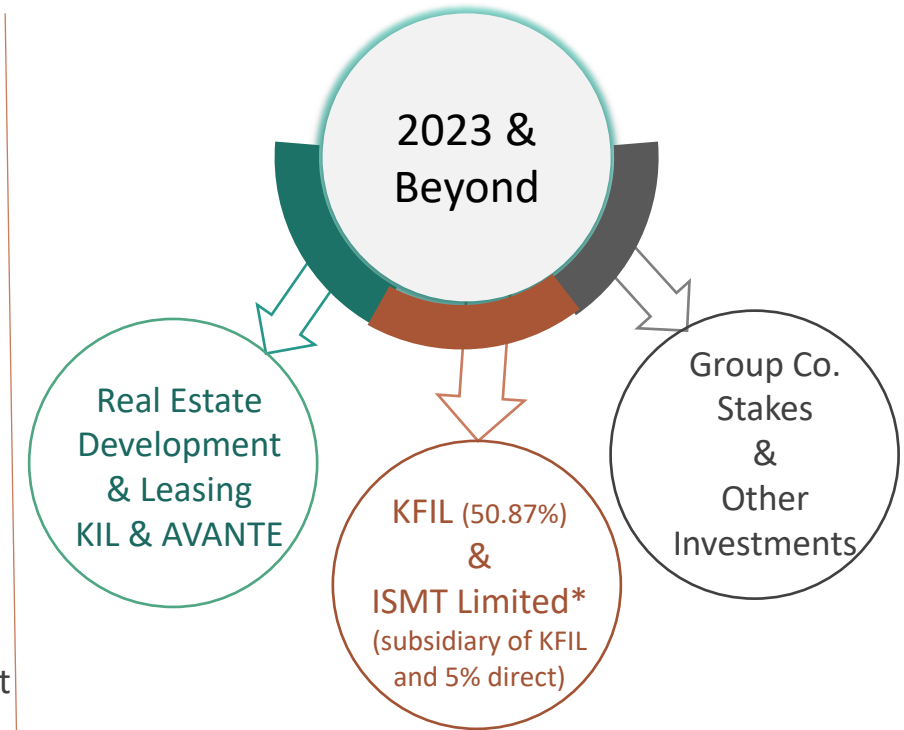


kirloskar
Industries

AVANTE

- Windmills
- Investments
- Leasing
- Real Estate Development Strategy and planning for (saleable / leasable area)
 - Project 1 - ~0.17 Mn Sq Ft
 - Project 2 - ~1.5 Mn Sq Ft
 - Project 3 - ~0.2 Mn Sq Ft

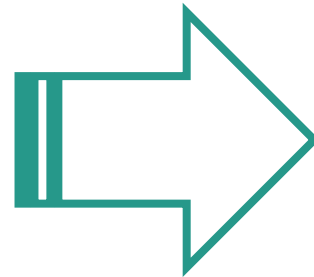
Future



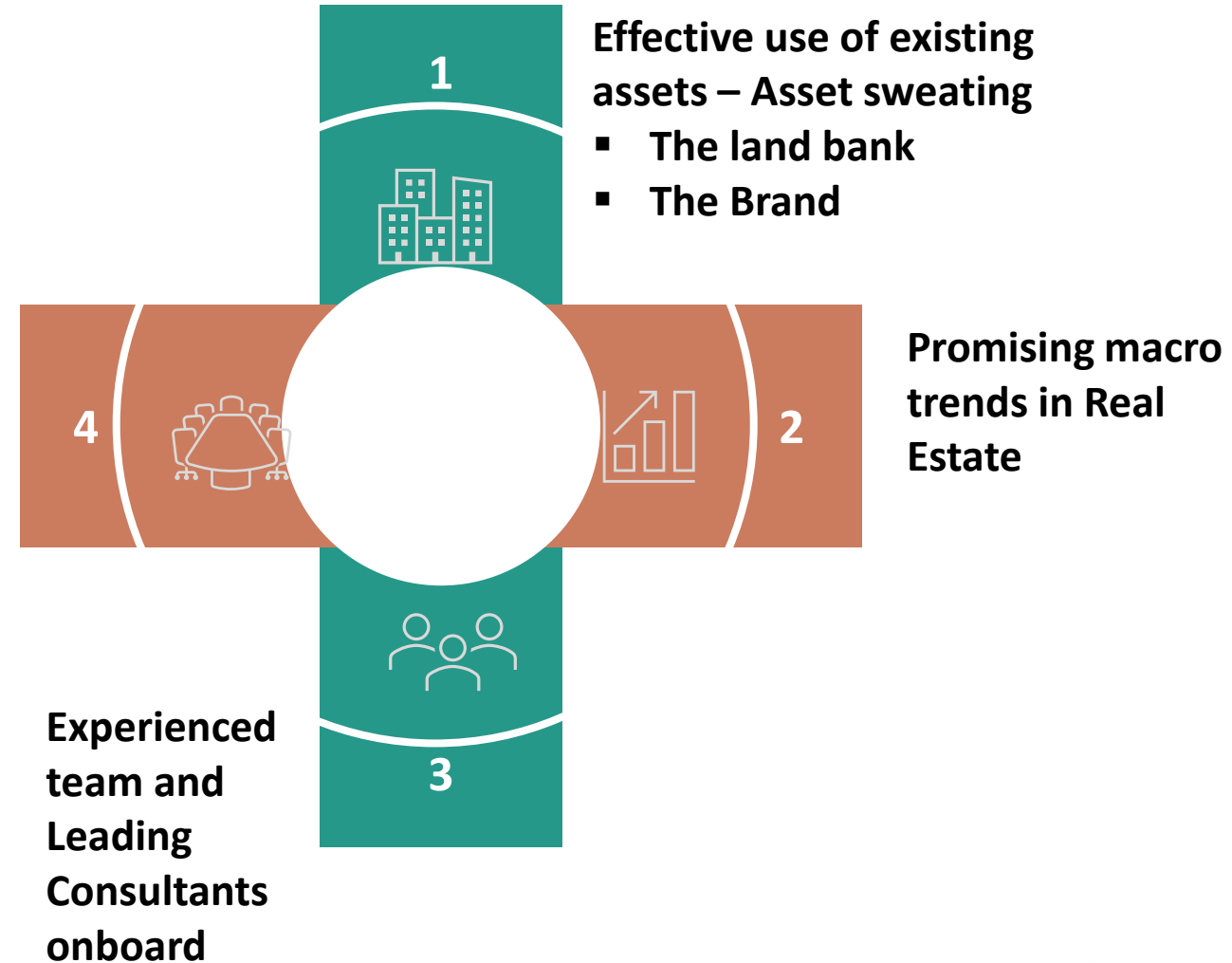
* KFIL and ISMT merger is in process

Why Avante?

**Kirloskar group's
Diversification in
Real Estate Business**



**Disciplined
Approach
and high
governance
standards**



Avante Spaces Limited Roadmap



Future-ready, Sustainable
buildings

Pune – key development indicators

Pune & Real Estate Development

3rd largest contributor to IT Exports

6th highest per capita income in India

Major segments: IT and ITeS, Automotive Industry, Logistics and Education industry

~3200 active start-ups

~8.5mn population by 2030 (from 6.7mn)

Pune ranked as the 'second easiest city to live in' as per The Ease of Living Index 2020

Key advantage of talent, technology, industry and connectivity to Mumbai - Financial Capital of India

Robust PE investments in real estate, totalling USD 1.8 billion since 2017. This represents a 6% share in overall India private equity investments.

Total Inventory – Offices*		Cushman Wakefield		Savills
Area	Mn. Sq. Ft.	Vacancy	Avg. Rental INR psft	Lease Rent Range INR psft
CBD	4.55	2.61%	105.14	80 -120
SBD East	33.18	7.41%	98.65	65-105
SBD West	8.58	12.41%	79.20	60-95

CY22 (in Mn Sq. Ft.)		Cushman Wakefield	Savills
Supply		6.90	7.30
Leasing Volume		6.70	6.40
Net Absorption		4.05	4.90
Vacancy		11.59%	13.90%

*Total Inventory of commercial / office spaces is approx. 60mn sq. ft.

CBD: Laxmi Road, Camp, Bund Garden, Boat Club, Koregaon Park, Dhole Patil Road, Pune Station, Shivaji Nagar, FC Road, JM Road, Wakdewadi, SB Road, Model Colony, Ganeshkhind Road

SBD East: Kalyani Nagar, Kharadi, Mundhwa, Yerwada, Nagar Road, Viman Nagar, Hadapsar, Kondhwa;

SBD West: Aundh, Baner, Pashan, Khadki, Paud Road;

Residential Development

In 2022, a strong sales momentum saw sale of ~57,000 units in Pune region

With sales outpacing new launches - a robust housing demand, primarily from the end-users, the unsold inventory has seen a dip

Quoted capital values have increased by 3-6% across all sub-markets during the last quarter.

Demand for mid and high-end homes on an upward trajectory in Pune

Rentals have been inching up and are expected to increase further in the coming quarters as a greater proportion of employees return to office in the city's IT corridors.

Pune housing market is expected to remain robust in 2023 backed by rising consumer demand and growing investments in infrastructure projects such as Metro

Avante Projects in Kothrud, Pune

Project*	Location	Saleable /Leasable Area	Est. Total Cost^ (USD Million)	Cost Incurred^ (USD Million)	Tentative Completion Date	Construction Update – Google map location
Project 1	Kothrud, Pune	0.17mn	24	10	FY23-24	https://goo.gl/maps/KS9MGFg2t9wcS2zh8
Project 2	Kothrud, Pune	1.5mn	191	44	FY26-27	https://goo.gl/maps/73zrfxrpsvEtyJi29
Project 3 [#]	Kothrud, Pune	0.2mn	19	~	FY26-27	https://goo.gl/maps/CHpJd4Y6x6TsAGbt6

- IGBC green certifications
- Adopting the WELL building standards
- Adaptive designs

* Including announced projects only | ^ Land cost taken at Government Valuation | # At planning stage

USD:INR exchange rate 1:83.77 as on Dec 31, 2022



Indian Green Building Council (IGBC)

hereby precertifies

Commercial Building by Avante Spaces Limited

C.T.S. 703(P)+704, S. No.156C(P)+156B Kothrud

(IGBC Registration No. NBT 20 0037)

*The project has demonstrated intent to design and build
high performance building in accordance with*

IGBC Green New Buildings Rating System

(Tenant-Occupied Building)

Precertified Platinum

26 August 2022

(Precertification is valid for 3 years, renewed based on six monthly progress updates till certification)

Raghavendran
Green New Buildings

Gurmit Singh Arora
Chairman, IGBC

K S Venkatagiri
Executive Director, CII-G

RERA Regn No. P52100049092



North - West Side view
Est. completion: FY23-24

Avante Spaces Limited Project 1



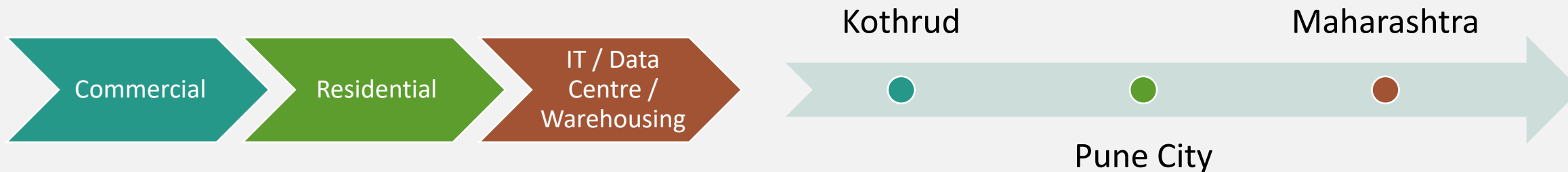
North Side view
Est. completion: FY26-27



Avante Spaces Limited Project 2

Real Estate Development – Future roadmap

Market segment and Location Focus



2025 onwards:

- Explore Integrated Development on 75 Acres in Khadki (KIL Land)
- Explore Group Company land parcels' development
- Explore opportunities for development in other major cities in Maharashtra

Leadership Team



Mahesh Chhabria
MD, KIL



Vinesh Kumar Jairath
MD, ASL



Aditi Chirmule
Executive Director



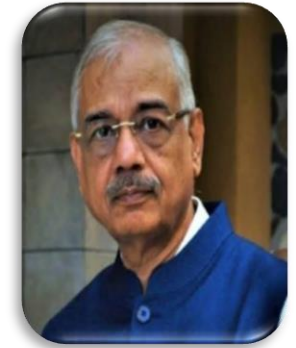
Jagdish Purandare
Head HR



Anandh Baheti
CFO



Lokesh Gupta
VP Projects

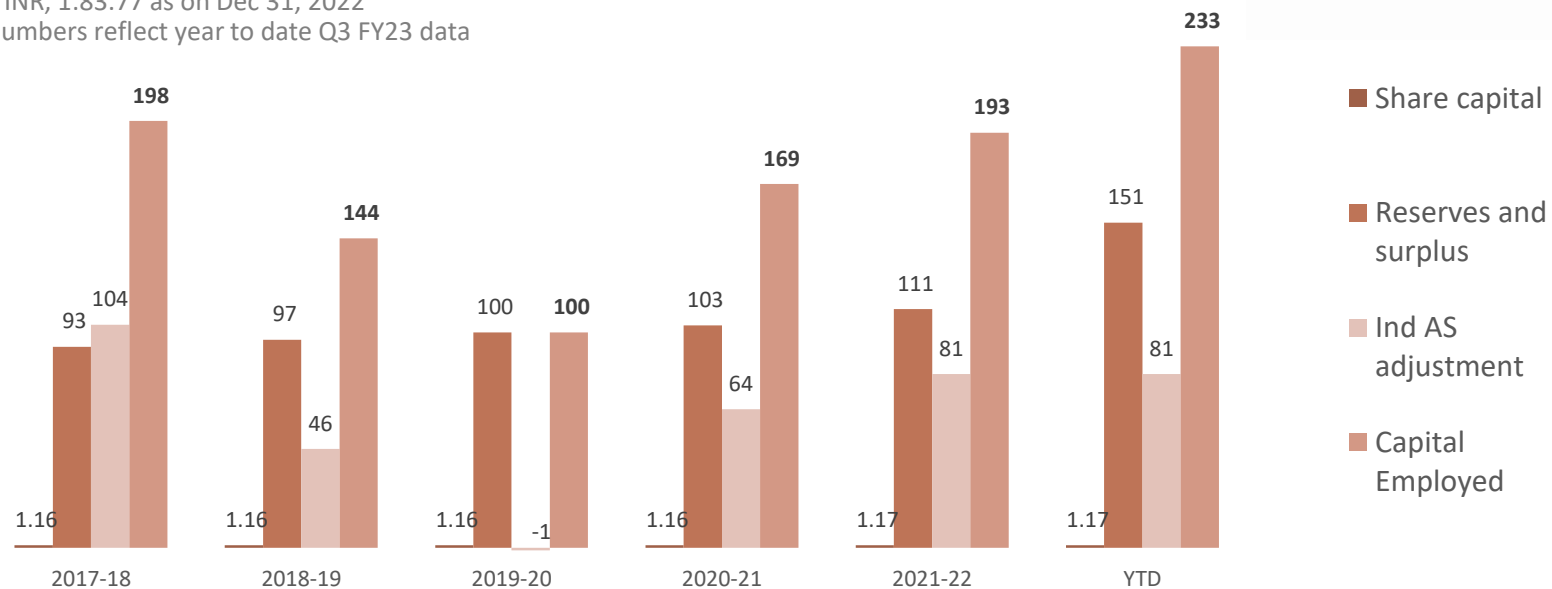


Chandrahas Charekar
VP Strategy

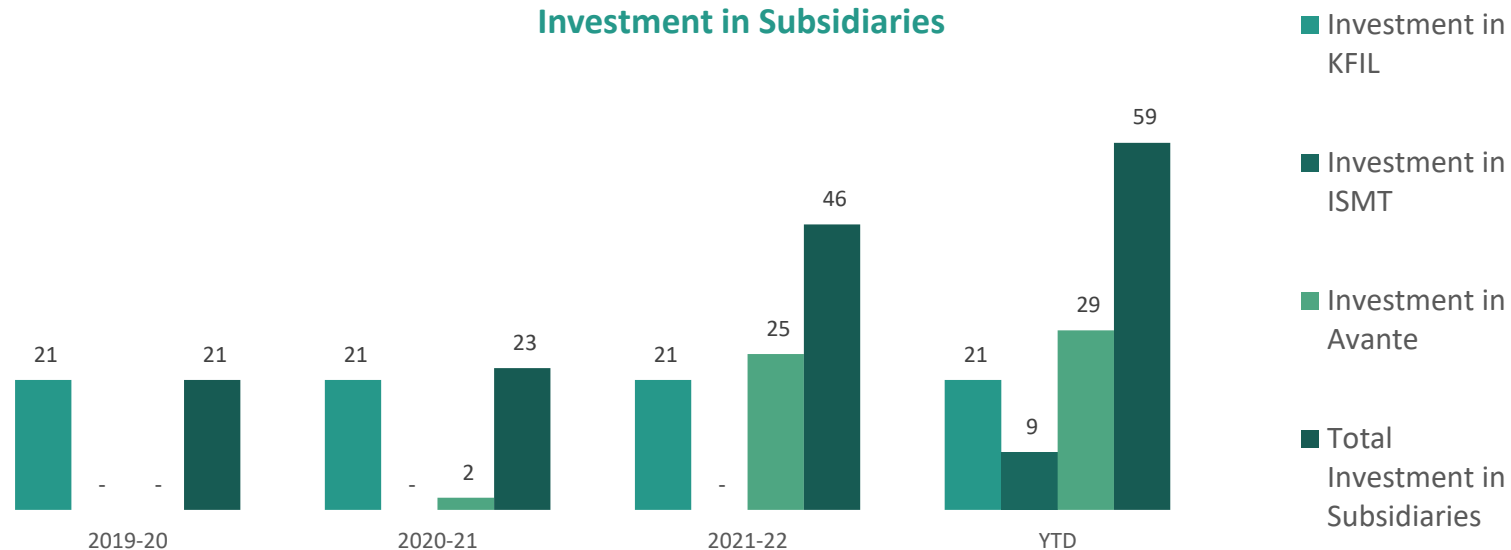
KIL – Evolving Capital Structure

All amounts in USD million
USD : INR, 1:83.77 as on Dec 31, 2022
YTD numbers reflect year to date Q3 FY23 data

Capital Employed

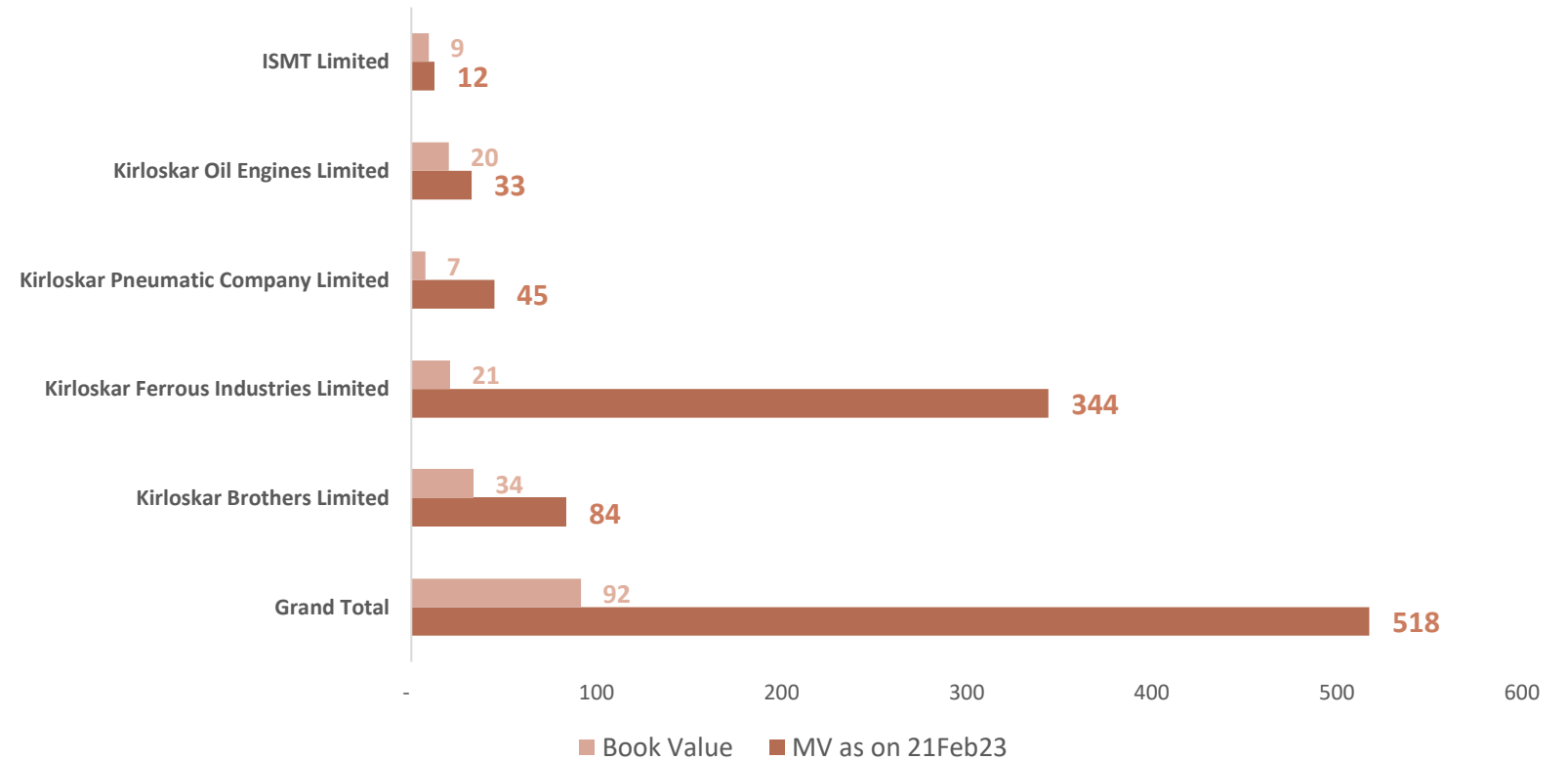


Investment in Subsidiaries



All amounts in USD million
 USD : INR, 1:83.77 as on Dec 31, 2022

Investments in Listed Companies (Major)



KIL – Listed Investments

- Kirloskar Industries Limited (**NSE: KIRLOSIND** | **BSE: 500243** | **ISIN: INE250A01039**)
- Price as on 21/Feb/23: **INR 2,202.60**
- KIL Investment in Listed entities – Aggregate Book value USD 92 M - Market value is Rs. USD 518 M

Thank You.