

Department: Investigation	Segment: All
Circular No: MSE/ID/9628/2020	Date :October 22, 2020

Subject: SEBI order in respect of Sanjay Kirloskar and Others in the matter of Kirloskar Brothers Limited (KBL)

To All Members,

SEBI vide order no. WTM/MPB/IVD/ ID-1/140/2020 dated October 20, 2020 has issued the following directions for below mentioned noticees:

Sr. No	Name of the Noticee	PAN
1	Sanjay Kirloskar, Trustee of Kirloskar Brothers Ltd. Employees Welfare Trust Scheme	Sanjay -ABDPK5775F Trust – AABTK2285L
2	Pratima Sanjay Kirloskar	ABAPK7978E
3	Prakar Investments Pvt. Ltd.	AABCP1268P
4	Karad Projects and Motors Ltd.	AADCA9556F

- i. Noticee No. 1 to 4 shall not buy, sell or otherwise deal in shares in any manner whatsoever for a period of 3 (three) month from the date of this order.
- ii. Noticee No. 2 and 4 shall individually, disgorge an amount as ascertained in Column E of Table No. 15 of SEBI order along with simple interest calculated at the rate of 4% per annum from October 14, 2010 till the date of payment within 45 days from the date of service of this order, subject to paragraph 93 of SEBI order. In case of failure to pay the disgorgement amount within 45 days from the date of service of this order (subject to paragraph 93 of SEBI order), interest at the rate of 12% per annum shall be applicable for the period, starting from the end of 45 days from the date of service of this order (subject to paragraph 93 of SEBI order), till the date of payment.
- iii. Noticee No. 1 and 2 are directed to pay the monetary penalty as mentioned against their respective names in Column D of the Table No. 15 of SEBI order individually within 45 (forty five) days from the date of service of this order by way of crossed demand draft drawn in favour of “Securities and Exchange Board of India”, payable at Mumbai or by e-payment to SEBI account as mentioned in the SEBI order.
- iv. Noticees No. 1 to 4 are permitted to settle the pay-in and pay-out obligations in respect of transactions, if any, which have taken place before the close of trading on the date of this order.

Metropolitan Stock Exchange of India Limited

This Order comes into force with immediate effect.

Members of the Exchange are advised to take note of the full text of the order available on SEBI's website [www.sebi.gov.in] and ensure compliance.

**For and on behalf of
Metropolitan Stock Exchange of India Limited**

**Prachi Lendhe
Assistant Vice President**