

Date: 12<sup>th</sup> November, 2024

BSE Scrip Code: 533293

NSE Scrip Code: KIRLOSENG

To  
Corporate Relationship Department  
BSE Limited  
1st Floor, Rotunda Building,  
Dalal Street, Fort,  
Mumbai – 400 001

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

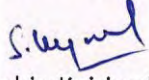
Dear Sir/Madam,

Please find enclosed herewith the Press Release dated 12<sup>th</sup> November, 2024, on financial performance of the Company, for the quarter and half year ended 30<sup>th</sup> September 2024.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,  
For Kirloskar Oil Engines Limited

  
Sachin Kejriwal  
Chief Financial Officer



Encl.: As above.

Kirloskar Oil Engines Limited  
A Kirloskar Group Company

Regd. Office: Laxmanrao Kirloskar Road,  
Khadki, Pune, Maharashtra - 411 003 India.

Tel: +91 (20) 25810341, 66084000

Fax: +91 (20) 25813208, 25810209

Email: [info@kirloskar.com](mailto:info@kirloskar.com) | Website: [www.kirloskaroilengines.com](http://www.kirloskaroilengines.com)

CIN: L29100PN2009PLC133351

**PRESS RELEASE**

**Kirloskar Oil Engines Ltd. reports 13% growth in sales Q2 FY 2025 year on year for the standalone business. EBITDA margin<sup>#</sup> at 12% for the quarter**

Pune, India – November 12, 2024: Kirloskar Oil Engines Limited (KOEL) (BSE: 533293; NSE: KIRLOSENG), a leader in the manufacturing of internal combustion engines, agricultural equipment, and generator sets with a sizable presence in international markets, announced today its unaudited financial results for the second quarter and six months of the financial year ending March 31, 2025.

*Commenting on the results, Gauri Kirloskar, Managing Director, Kirloskar Oil Engines, said "This was a steady quarter for KOEL, marking the first quarter of the CPCB IV+ emission norm transition. We observed strong demand from the infrastructure and construction sectors. The B2B segment grew by 17% year-on-year for the quarter, while the B2C segment declined by 13%, due to a planned plant transition. We have completed the construction of our new manufacturing facility at Sanand, and we have consolidated 5 of our manufacturing locations at Ahmedabad, to a single unit. On the margin front, we progressed as expected, achieving an EBITDA margin<sup>#</sup> of 12% for the quarter at a KOEL standalone level. Overall, we remain cautiously optimistic about demand, with expectations for H2 demand to pick up, especially given the low base from an election-impacted H1 market."*

**Review of Q2 FY 25 Financial Performance (Standalone):**

- Net sales at INR 1,184 Cr for Q2 FY 25 vs INR 1,047 Cr for Q2 FY 24; 13% increase Y-o-Y
- EBITDA<sup>#</sup> at INR 148 Cr for Q2 FY 25 vs INR 109 Cr for Q2 FY 24; 35% increase Y-o-Y
- EBITDA<sup>#</sup> margin at 12% for Q2 FY 25 vs 10% for Q2 FY 24
- Net profit<sup>#</sup> at INR 98 Cr Q2 FY 25 vs INR 66 Cr for Q2 FY 24; 48% increase Y-o-Y
- Cash and cash equivalents\* of INR 213 Cr

\* Net of debt; includes treasury investments and excludes unclaimed dividends.

**Review of Q2 FY 25 Financial Performance (Consolidated):**

- Revenue from operations at INR 1,500 Cr for Q2 FY 25 vs INR 1,305 Cr for Q2 FY 24; 15% increase Y-o-Y
- Net profit<sup>###</sup> at INR 106 for Q2 FY 25 vs INR 86 Cr for Q2 FY 24; 23% increase Y-o-Y

**Review of YTD FY 25 Financial Performance (Standalone):**

- Net sales at INR 2,518 Cr for H1 FY 25 vs INR 2,303 Cr for H1 FY 24; 9% increase Y-o-Y
- EBITDA<sup>#</sup> at INR 321 Cr for H1 FY 25 vs INR 271 Cr for H1 FY 24; 18% increase Y-o-Y
- EBITDA<sup>#</sup> margin at 13% for H1 FY 25 vs 12% for H1 FY 24
- Net profit<sup>#</sup> at INR 215 Cr H1 FY 25 vs INR 175 Cr for H1 FY 24; 22% increase Y-o-Y

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**Review of H1 FY 25 Financial Performance (Consolidated):**

- Revenue from operations at INR 3,136 Cr for H1 FY 25 vs INR 2,848 Cr for H1 FY 24; 10% increase Y-o-Y
- Net profit<sup>##</sup> at INR 239 for H1 FY 25 vs INR 217 Cr for H1 FY 24; 10% increase Y-o-Y

# Numbers excluding provision/(reversal) for overdue receivables made for a customer towards sales made in previous years. EBITDA Margin, at standalone level, for the current quarter and half year including reversal for overdue receivable provision is 14%.

## Numbers excluding provision/(reversal) for overdue receivables made for a customer towards sales made in previous years and exceptional items. Net Profit for the current quarter and half year including reversal for overdue receivable provision and exceptional items is 125 Cr and 281 Cr respectively.

For details, please refer 'Note to the Unaudited Financial Results' published on the stock exchanges. Numbers for the previous periods have been regrouped wherever required to make them comparable with those of the current periods.

**About Kirloskar Oil Engines Ltd (KOEL)**

KOEL is a leader in the manufacturing of internal combustion engines, farm equipment and generator sets with a sizable presence in international markets. It also manufactures world class engines for construction equipment. It specialises in manufacturing air-cooled and liquid-cooled engines for generator sets across a wide range of power outputs (2kVA to 3000 kVA). It has a significant presence in diesel and electric pump sets, power tillers, specialised fishing engines markets, among others. The Company also has a strong distribution network throughout Middle East and Africa with offices in Dubai, South Africa, Kenya and in Houston, USA. The Research & Engineering Facility of KOEL ensures all engines and generator sets are certified for stringent noise and exhaust emission norms. The Company also offers engines that operate on alternative fuels such as biodiesel, natural gas, and biogas. In the power generation segment, the Company is one of the largest selling genset brands in the world and has highest IoT connected DG sets.

For further information please contact:

<b>KOEL Company Secretary</b>	<b>Group Investor Relations</b>
Ms. Farah Irani Tel: (020) 25810341(Extn- 4461) Email: farah.irani@kirloskar.com	Ms. Mayura Bhusari Tel: (020) 29704374 Email: mayura.bhusari@kirloskar.com

**Kirloskar Oil Engines Ltd**

A Kirloskar Group Company

COMPANY ADDRESS:

Kirloskar Oil Engines Limited (CIN: L29100PN2009PLC133351)

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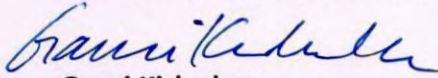
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**Safe Harbor Statement**

Statements in this document, particularly those which relate to management's views and analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those anticipated in the forward looking statements. The Company assumes no obligation to update forward looking statements to reflect actual results, changed assumptions or other factors.

For Kirloskar Oil Engines Limited



**Gauri Kirloskar**  
Managing Director  
DIN: 03366274

Date: 12<sup>th</sup> November 2024

Place: Pune

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