

Ref.: SEC& LEG/562

January 25, 2023
Through online portal

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001
Scrip Code – 505283

Kind Atten.: Ms. Bharti Bhambwani, Corporate Relationship Manager

Dear Madam,

Sub: Press Release on Unaudited Financial Results

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on the financial results in respect of the Standalone Financial Results of the Company for the quarter and nine months ended 31st December, 2022.

You are requested to take the same on your record.

Thanking You.
For Kirloskar Pneumatic Company Limited

K Srinivasan
Managing Director | DIN: 00088424

Encl.: As above

Kirloskar Pneumatic Company Limited

A Kirloskar Group Company

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PRESS RELEASE

KPCL announces Q3 FY23 results with 37% Q-o-Q & 41% Y-o-Y growth in Sales PBT improves 180% Q-o-Q and 147% Y-o-Y

Pune, India – 25th Jan 2023: Kirloskar Pneumatic Company Ltd (KPCL) (BSE : 505283), a major player in Air, Refrigeration & Gas Compression business in India, announced today its financial results for Q3 of the financial year FY 23.

Sales and PBT for Q3 and YTD showed a growth over corresponding achievements of the previous year. Sales and PBT of Q3 also showed growth over trailing quarter Q2 as well.

Q3 is generally a 'short' quarter with holiday closures. However plants were run optimally to execute quite a few package orders – both for domestic and exports. All the product lines performed to the plan. The shipment of CNG packages for gas continued to be impacted due to issues of gas availability and price. We have completed work at site of two large gas packages shipped to the ME during this year. This should help us in finalizing further orders in the MENA region.

The order bank of over Rs 1,300 crores remains steady at a time when our execution cycle is improving. This bodes well and will give us the visibility for growth in sales for FY24.

Compression business continues to be around 95% of the Company's revenue and remains as the only reporting segment.

Review of Q3 2022-23 Financial Performance:

- YTD revenue from operations was at INR 879.7 Cr vs INR 622.7 Cr in FY 22 registering over 41% growth Y-o-Y
- Operating revenue of INR 312.3 Cr for Q3 also registered 37% growth over Q3 of FY 22 when it was at INR 227.3 Cr.
- YTD EBIDTA margin improved to 14.2% of total income compared to 11.1% in FY 22
- EBIDTA of Q3 also showed improvement from 10.5% in Q3 of FY 22 to 16.6% of total income in Q3 of the current fiscal.
- With negligible interest cost in the current year, YTD PBT was at INR 101.2 Cr (11.4% of total income) compared to INR 40.9 Cr (6.5%) of FY 22, registering a growth of over 147%



Kirloskar Pneumatic Company Ltd.

- Profit After Tax improved to 8.6% of the total income and stood at INR 76.33 Cr YTD compared to INR 30.6 Cr representing 4.8% in FY 22
- Order book stood at INR 1,300 Cr+ as on 1st Jan 23, showing an improvement of over INR 100 cr over the level of the last quarter end.
- Basic YTD EPS in CY improved to Rs. 11.83 per share compared to Rs. 4.74 in the PY
- The Board of Directors has declared an interim dividend of Rs. 2.50 (125%) per equity share having face value of Rs. 2/- each.

About Kirloskar Pneumatic Company Ltd.

Founded in 1958, Kirloskar Pneumatic Company Ltd. (KPCL) has a wide range of offerings that include Air, Refrigeration and Gas compressors and systems, vapour absorption chillers and industrial gear boxes. It serves a range of sectors like steel, cement, cold chains, food and beverages, pharmaceuticals, railways, defence, marine with major exposure to Oil & Gas industry. KPCL is a significant player in CNG business in India. It has established technology partnerships with leading global companies and research institutes. KPCL has received numerous awards for quality, innovation, merit, training programmes, HR and in-house communication excellence, among others.

For further Information Please Contact:

Kirloskar Pneumatic Co. Ltd.	Group Investor Relations
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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.

