

Ref.: SEC& LEG/482

October 19, 2022
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 half year ended 30th September, 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 results for Q2 & H1 FY23 with Q-o-Q and Y-o-Y growth in Sales.
H1 Sales up 43%, PBT up 126% over the previous year.
8% growth in Q-o-Q Sales with over 65% growth in PBT**

Pune, India – 19th Oct 2022: Kirloskar Pneumatic Company Ltd (KPCL) (BSE : 505283), a major player in Air, Refrigeration & Gas Compression business in India, announced today its financial results for H1 of the financial year FY 23.

Sales and PBT for Q2 and H1 showed a growth over corresponding results of the previous year.

The company stepped up execution of orders for both Domestic and export customers based on improving supply chain situation. All the product lines performed to the plan. There was a general easing in commodity prices and this ensured that margins were in line with the plan. However the deliveries from Overseas – particularly from Europe – continues to be plagued by uncertainty and extended timelines. While this marginally impacted us, it, as a whole, improved our competitive position in the market. Export of packages to the MENA region continues to do well based on the already booked orders. This will continue in the next quarters as well.

The order bank of over Rs. 1,200 crores remains at more or less the same level of the last quarter. While several orders are in the process of finalization, we expect order booking to improve in the next two quarters to propel growth in sales for FY24, keeping in line with our aspirational target.

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

Review of H1 2022-23 Financial Performance:

- Operating revenue for H1 is at INR 567 Cr vs INR 395 Cr in FY 22 registering over 43% growth Y-o-Y
- Operating revenue of INR 295 Cr for the Q 2 also showed a growth of 34% over Q2 of FY 22 and over 8% of Q1 of the current year.
- H1 EBITDA margin was at 12.9% compared to 11.4 % of FY 22
- EBIDTA Q-o-Q FY 23 also showed improvement from 10.9% in Q1 to 14.7% in Q2



Kirloskar Pneumatic Company Ltd.

- With no interest cost in the current year, H 1 PBT was at INR 57.6 Cr (10.1%) compared to INR 25.4 Cr (6.3%) of FY 22, a growth of over 126%
- Profit After Tax improved to 7.6% of the total income and stood at INR 43.5 Cr in H1 compared to INR 18.4 Cr (4.6%) in FY 22
- Order book stood at INR 1,200 Cr+ as on 1st Oct 22, more or less at the same level of the last quarter.
- Basic EPS of H 1 of CY improved to Rs 6.74 per share compared to Rs. 2.86 in PY

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.

