

27 May 2024

BSE Limited
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

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

BSE Scrip Code: 500243

NSE Scrip Code: KIRLOSIND

Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), including amendments thereunder, this is to inform you that the press release in respect of the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31 March 2024, is enclosed.

You are requested to take the same on your record.

Thanking you.

For Kirloskar Industries Limited

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

PRESS RELEASE

KIL reports the fourth quarter and FY 2024, with consolidated net profit at INR 70.73 crore for the quarter and INR 360.72 crore for the full year

Pune, India – May 27, 2024: Kirloskar Industries Ltd (KIL) (BSE: 500243; NSE: KIRLOSIND), announced today its financial results for the fourth quarter and financial year ended March 31, 2024.

Commenting on the Q4 and full year results, Mr. Mahesh Chhabria, Managing Director, KIL, said "We are delighted to announce our fourth quarter and full year results. This quarter marks a significant milestone as Avante Spaces Limited (ASL) our 100% subsidiary in Real Estate business has recognized revenue from its first project "One Avante" in Kothrud, which is now reflected in our consolidated performance. ASL is now focused on executing the second project on time despite challenges in labor market and approval delays. Due to the challenges faced by our subsidiary Kirloskar Ferrous Industries Ltd. (KFIL), on account of subdued demand in the tractor industry and lower Pig Iron realization, we saw a dip of ~1.5% in our consolidated revenue from operations. Additionally, the KFIL-ISMT merger is progressing well and is expected to be completed soon."

Review of Q4 & FY 2023-24 Financial Performance (Standalone):

- Total Income at INR 40.65 Cr for Q4 FY24 vs INR 39.82 Cr for Q4 FY23; 2.08 % increase Y-o-Y
- PAT* at INR 22.23 Cr for Q4 FY24 vs INR 25.08 Cr for Q4 FY23; 11.36 % decrease Y-o-Y
- Total Income at INR 133.51 Cr for FY24 vs INR 114.99 Cr for FY23; 16.10 % increase Y-o-Y
- PAT* at INR INR 74.64 Cr for FY24 vs INR 74.12 Cr for FY23; 0.70 % increase Y-o-Y

Review of Q4 & FY 2023-24 Financial Performance (Consolidated):

- Total Income at INR 1,736.44 Cr for Q4 FY24 vs INR 1,591.51 Cr for Q4 FY23; 9.11 % increase Y-o-Y
- PAT* at INR 70.99 Cr for Q4 FY24 vs INR 93.19 Cr for Q4 FY23; 23.82 % decrease Y-o-Y
- Total Income at INR 6,411.65 Cr for FY24 vs INR 6,532.65 Cr for FY23; 1.85 % decrease Y-o-Y
- PAT* at INR 360.73 Cr for FY24 vs INR 459.57 Cr for FY23; 21.50 % decrease Y-o-Y

*PAT is before Other Comprehensive Income from continuing operations

About Kirloskar Industries Limited

Kirloskar Industries Limited is a public limited company on BSE Limited and the National Stock Exchange of India Limited. The company was incorporated in 1978 and invests in securities of group companies and has rented out commercial spaces. The company is the Holding Company of Kirloskar Ferrous Industries Limited and has diversified into real estate development activities through its wholly owned subsidiary, Avante Spaces Limited.

Kirloskar Industries Limited

A Kirloskar Group Company

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CIN: L70100PN1978PLC088972

For further Information Please Contact:

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Registered Office: Office No. 801, 8th Floor, Cello Platina,
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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.

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