

Ref.: SEC&LEG/827

October 19, 2023

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

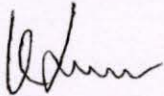
National Stock Exchange of India Limited  
Exchange Plaza, C -1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400 051.  
NSE Symbol: KIRLPNU

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 ended 30<sup>th</sup> September, 2023.

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

Regd. Office: Plot No. 1, Hadapsar Industrial Estate, Hadapsar,  
Pune, Maharashtra 411013  
Tel: +91 (20) 26727000  
Fax: +91 (20) 26870297  
Email: sec@kirloskar.com | Website: www.kirloskarpneumatic.com  
CIN: L29120PN1974PLC110307

**PRESS RELEASE**

**KPCL announces the results for Q2 FY 24 with 15% income growth Q-o-Q  
PBT for Q2 grows by over 14% over Q1  
H1 Total Income at Rs 534 cr against Rs 574 cr in H1 of FY 23.**

**Pune, India – 19<sup>th</sup> Oct 2023:** Kirloskar Pneumatic Company Ltd (KPCL) (BSE : 505283; NSE: KIRLPNU), a major player in Air, Refrigeration & Gas Compression business in India, announced today its financial results for Q2 and H1 of the financial year FY 24.

While revenue from operations for the quarter showed a growth of 16%+ over Q1, H1 revenue was lower by about 8% compared to H1 of F23 largely on account of lower export sales by Rs 47 cr.

The order booking continued to be robust with an additional order inflow of over Rs 340 Cr in H1 compared to H1 of F23. The orders in hand as of 30<sup>th</sup> Sept 23 were Rs. 1,450 cr. This will help the Company in having strong H2 sales execution that will result in a sales growth over the previous year.

Profit before tax ( PBT ) for Q2 FY 24 was Rs 26.8 cr, a growth of 14% over Q1 FY 24 PBT of Rs. 23.5 cr. For the H1 FY 24, profit before tax was at Rs. 50.3 cr compared to Rs. 57.6 cr of previous year due to lower sales particularly in export market in the current period.

We launched Aria range of competitively priced standard air compressors to address the large market currently being served predominantly by imports.

With the commissioning of the Forging and Fabrication facility at Nashik, the company is now more vertically integrated and competitive in terms of offerings and speed of execution.

Compression business continues to be around 90%+ of the Company's revenue and remains as the only reporting segment.

**Review of Financial performance Q2 F24:**

- Revenue from operations for Q2 FY 24 were up by 16% over Q1 FY 24
- Consequentially total Income stood at INR 286 cr as against INR 248 cr of Q1 FY 24
- EBITDA margin however was at 12.5% in Q2 FY 24 compared to 13% in Q1 FY24 due to lower other income and cost of settlement of labour disputes.
- PBT remained around 9.5% in both Q1 and Q2 of FY 24



## Kirloskar Pneumatic Company Ltd.

- Profit After Tax ( PAT ) of Rs. 20.2 cr in Q2 showed a growth of over 12% over Q1 PAT of Rs. 17.9 cr
- PAT % remained at same level of 7.2% in both Q1 & Q2 of FY 24
- Basic EPS in Q2 improved to Rs. 3.12 per share compared to Rs. 2.77 in the Q1 of FY 24

### 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
<b>Suhas S. Kolhatkar</b> Vice President & CFO  Ph : + 91 9822000003 Email : suhas.kolhatkar@kirloskar.com	<b>Ms. Mayura Bhusari</b>  Tel: (020) 29704348 Email: mayura.bhusari@kirloskar.com

### 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.

