

Date: 10th August 2022

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 10th August 2022, on financial performance of the Company, for the quarter ended 30th June 2022.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited



Smita Raichurkar
Company Secretary and Head Legal



Encl.: As above.

PRESS RELEASE

KOEL reports a promising first quarter of FY 23; 45% growth in consolidated revenues and PAT grows by 154% Y-o-Y

Pune, India – August 10, 2022: Kirloskar Oil Engines Limited (KOEL) (BSE: 533293; NSE: KIRLOSENG), a leader in the manufacturing of diesel engines, agricultural equipment, and generator sets with a sizable presence in international markets, announced today its financial results for the first quarter of the financial year ending March 2023.

Commenting on the Q1 results, Gauri Kirloskar, Managing Director, KOEL, said “Kirloskar Oil Engines delivered both on sales and profitability expectations in this quarter. Power generation, industrial engines, spare parts, tractor engines, and electric pump businesses performed well as the team pulled together to cater to robust demand while overcoming a rather challenging supply situation. The opening of the services sector continued infrastructure thrust of the government, good monsoon prospects, and growing energy needs of our country signal positive momentum for our business going forward. Our international business is also gaining traction across all key focus markets.

We have started preparing for the next emission norms upgrade in the domestic PowerGen market as well as introducing alternate fuel engines. With that, we are also confident of gaining traction in the most advanced emission norms-driven markets.”

Review of Q1 FY 23 Financial Performance (Standalone):

- Net sales at INR 943.8 Cr for Q1 FY 23 vs INR 639.2 Cr for Q1 FY 22; 48% increase Y-o-Y and 4% decrease Q-o-Q
- EBITDA at INR 103.4 Cr for Q1 FY 23 vs INR 49.0 Cr for Q1 FY 22; 111% increase Y-o-Y and 1% increase Q-o-Q
- EBITDA margin at 10.8% for Q1 FY 23 vs 7.6% for Q1 FY 22 and 10.4% for Q4 FY22
- Net profit at INR 64.6 Cr for Q1 FY 23 vs INR 24.5 Cr for Q1 FY 22; 164% increase Y-o-Y and 46% decrease Q-o-Q. Please note that Q4 FY 22 had an exceptional Income of INR 52.7 Cr pre-tax
- Cash and cash equivalents* of INR 405.6 Cr, this demonstrates Company’s strong liquidity position

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

Kirloskar Oil Engines Limited
A Kirloskar Group Company

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Fax: +91 (20) 25813208, 25810209

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CIN: L29100PN2009PLC133351

Review of Q1 FY 23 Financial Performance (Consolidated):

- Revenue from operation at INR 1,191.4 Cr for Q1 FY 23 vs INR 820.8 Cr for Q1 FY 22; 45% increase Y-o-Y, and 1% increase Q-o-Q
- Net profit at INR 82.1 Cr for Q1 FY 23 vs INR 32.3 Cr for Q1 FY 22; 154% increase Y-o-Y and 21% increase Q-o-Q
- PAT margin at 6.9% for Q1 FY 23 vs 3.9% for Q1 FY 22 and 5.7% for Q4 FY22

About Kirloskar Oil Engines Ltd (KOEL)

KOEL is a leader in the manufacturing of diesel engines, farm equipment and generator sets with a sizable presence in international markets. It also manufactures world class diesel engines for construction equipment. It specialises in manufacturing air-cooled and liquid-cooled engines for diesel generator sets across a wide range of power outputs (2KVA to 1500 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 Huston, USA. The Research & Engineering Facility of KOEL ensures all engines and diesel 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:

KOEL Company Secretary and Head Legal	Group Investor Relations
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COMPANY ADDRESS:

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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: 10th August 2022

Place: Pune