

Date: 12th November 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 12th November 2022, on financial performance 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,

Yours faithfully,
For Kirloskar Oil Engines Limited

S. A. Raichurkar

Smita Raichurkar
Company Secretary and Head Legal



Encl.: As above.

PRESS RELEASE

**KOEL reports standalone Q2 revenue in excess of INR 1,000 Cr with 87% growth in PAT Y-o-Y;
Consolidated PAT grew at 98% Y-o-Y for Q2 FY23**

Pune, India – November 12, 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 second quarter and first half of the financial year FY 23, ended September 30, 2022.

Commenting on the Q2 results, Gauri Kirloskar, Managing Director, KOEL, said "This was a promising quarter for us. Our performance reflects on the positive macro factors we have been talking about and also our team's execution capabilities. We have realigned our business verticals to take advantage of the market opportunities present within and outside India. As we gear up for the 2x 3Y strategy at KOEL, I am confident about our team's dedication and capabilities in delivering the promise."

Review of Q2 FY 23 Financial Performance (Standalone):

- Net sales at INR 998.4 Cr for Q2 FY 23 vs INR 817.8 Cr for Q2 FY 22; 22% increase Y-o-Y and 6% increase Q-o-Q
- EBITDA at INR 115.3 Cr for Q2 FY 23 vs INR 66.6 Cr for Q2 FY 22; 73% increase Y-o-Y and 12% increase Q-o-Q
- EBITDA margin at 11.4% for Q2 FY 23 vs 8.1% for Q2 FY 22 and 10.9% for Q1 FY23
- Net profit at INR 72.6 Cr for Q2 FY 23 vs INR 38.7 Cr for Q2 FY 22; 87 % increase Y-o-Y and 12% increase Q-o-Q
- Cash and cash equivalents* of INR 193 Cr

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

Review of H1 FY 23 Financial Performance (Standalone):

- Net sales at INR 1,942.2 Cr for H1 FY 23 vs INR 1,457.0 Cr for H1 FY 22; 33% increase Y-o-Y
- EBITDA at INR 218.8 Cr for H1 FY 23 vs INR 116.1 Cr for H1 FY 22; 88% increase Y-o-Y
- EBITDA margin at 11.1% for H1 FY 23 vs 7.9% for H1 FY 22
- Net profit at INR 137.2 Cr for H1 FY 23 vs INR 63.2 Cr for Q2 FY 22; 117 % increase Y-o-Y

Kirloskar Oil Engines Limited
A Kirloskar Group Company

Regd. Office: Laxmanrao Kirloskar Road,
Khadki, Pune, Maharashtra - 411 003 India.

Tel: +91 (20) 25810341, 66084000

Fax: +91 (20) 25813208, 25810209

Email: info@kirloskar.com | Website: www.kirloskaroilengines.com

CIN: L29100PN2009PLC133351

Review of Q2 FY 23 Financial Performance (Consolidated):

- Revenue from operation at INR 1228.1 Cr for Q2 FY 23 vs INR 1001.4 Cr for Q2 FY 22; 23% increase Y-o-Y and 3% increase Q-o-Q
- Net profit at INR 82.5 Cr for Q2 FY 23 vs INR 41.7 Cr for Q2 FY 22; 98% increase Y-o-Y and 1% increase Q-o-Q

Review of H1 FY 23 Financial Performance (Consolidated):

- Revenue from operation at INR 2,419.5 Cr for H1 FY 23 vs INR 1,822.3 Cr for H1 FY 22; 33% increase Y-o-Y
- Net profit at INR 164.6 Cr for H1 FY 23 vs INR 74.0 Cr for H1 FY 22; 122% increase Y-o-Y

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:

Kirloskar Oil Engines Limited (CIN: L29100PN2009PLC133351)

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Pune - 411 003

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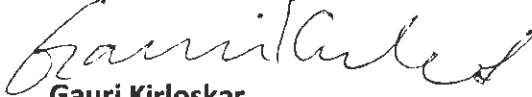
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Safe Harbor Statement

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: 12th November 2022

Place: Pune