

Date: 15th May 2025

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,

This is to inform you that:

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including amendments thereunder and in continuation of earlier communication vide letter dated 10th May 2025 and 13th May 2025 (with respect to Group Meeting scheduled at 9.30 AM), we hereby inform that the Presentations to be discussed at the Conference Call/webcast for Investors and Analysts scheduled on Friday, 16th May 2025, at 9.30 a.m. (IST) to discuss the Audited Financial Results of the Company for the quarter and year ended 31st March 2025, has been uploaded on the website of the Company at www.kirloskaroilengines.com.

The same is also enclosed herewith.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited

Farah Irani
Company Secretary and Compliance Officer

Encl.: As above.

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

Earnings Presentation Q4 FY25

15th May 2025



GROWTH

From Innovation to Impact

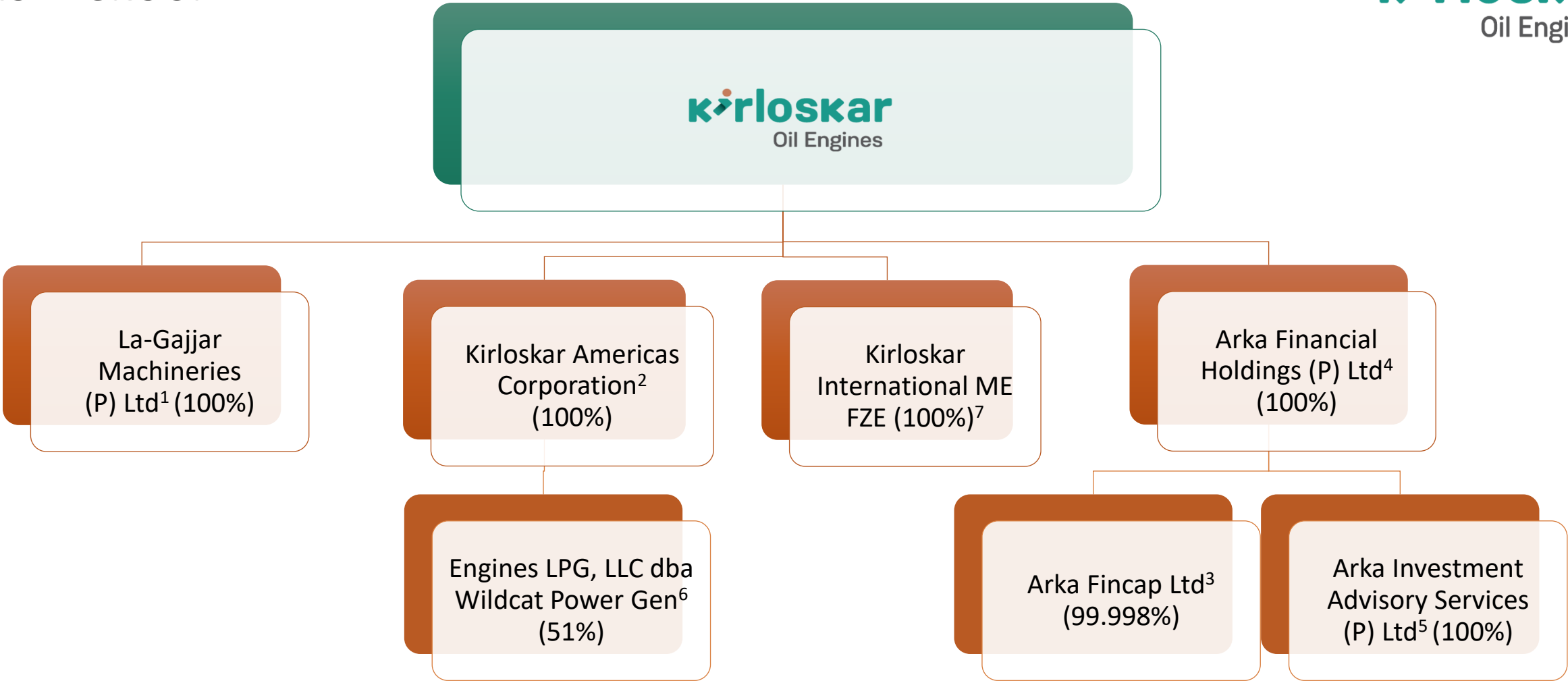
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Statements in this presentation, particularly those which relate to management's views and analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied. 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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1 76% with effect from 1st August 2017 and 100% with effect from 26th September 2022. Includes share of profit of ESVA Pumps India (P) Ltd (49% JV) upto 28th September 2024 [Optiqua Pipes and Electricals Private Limited 's (OPEPL) share of interest in joint venture was transferred to LGM w.e.f. 26th March 2024 on account of amalgamation of OPEPL with LGM].

2 with effect from 1st July 2015.

3 with effect from 20th April 2018.

4 with effect from 13th July 2021.

5 with effect from 30th March 2022.

6 with effect from 29th November 2023.

7 with effect from 7th January 2025 (yet to commence operations).



CONTENT

- **STRATEGY**
- BUSINESS OVERVIEW
- FINANCIAL OVERVIEW

OUR 2X-3Y STRATEGY - LOOKBACK

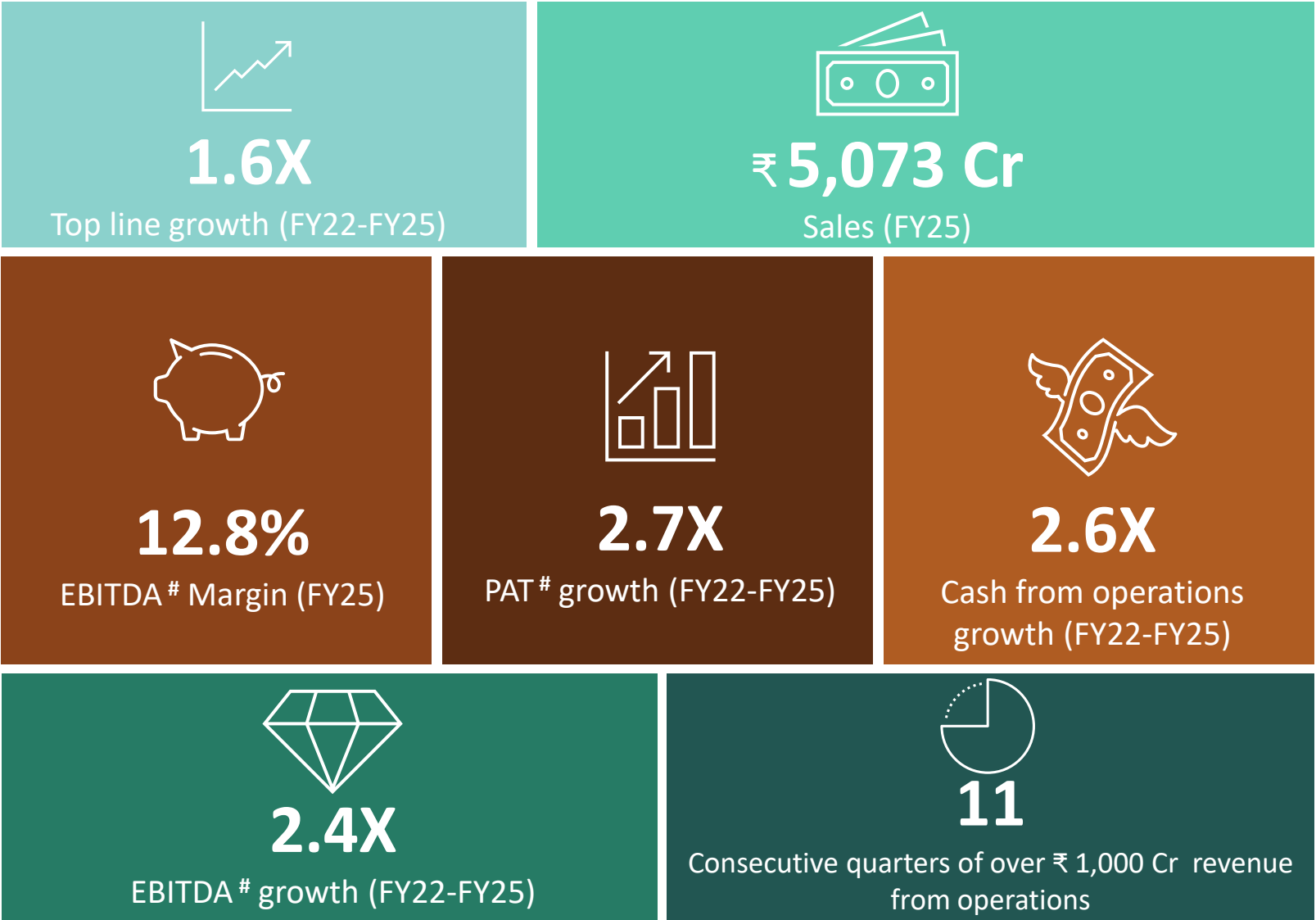
Looking to drive exponential growth from FY 2022 - FY 2025



2X-3Y Strategy Pillars



2X3Y JOURNEY- OUR ACHIEVEMENTS

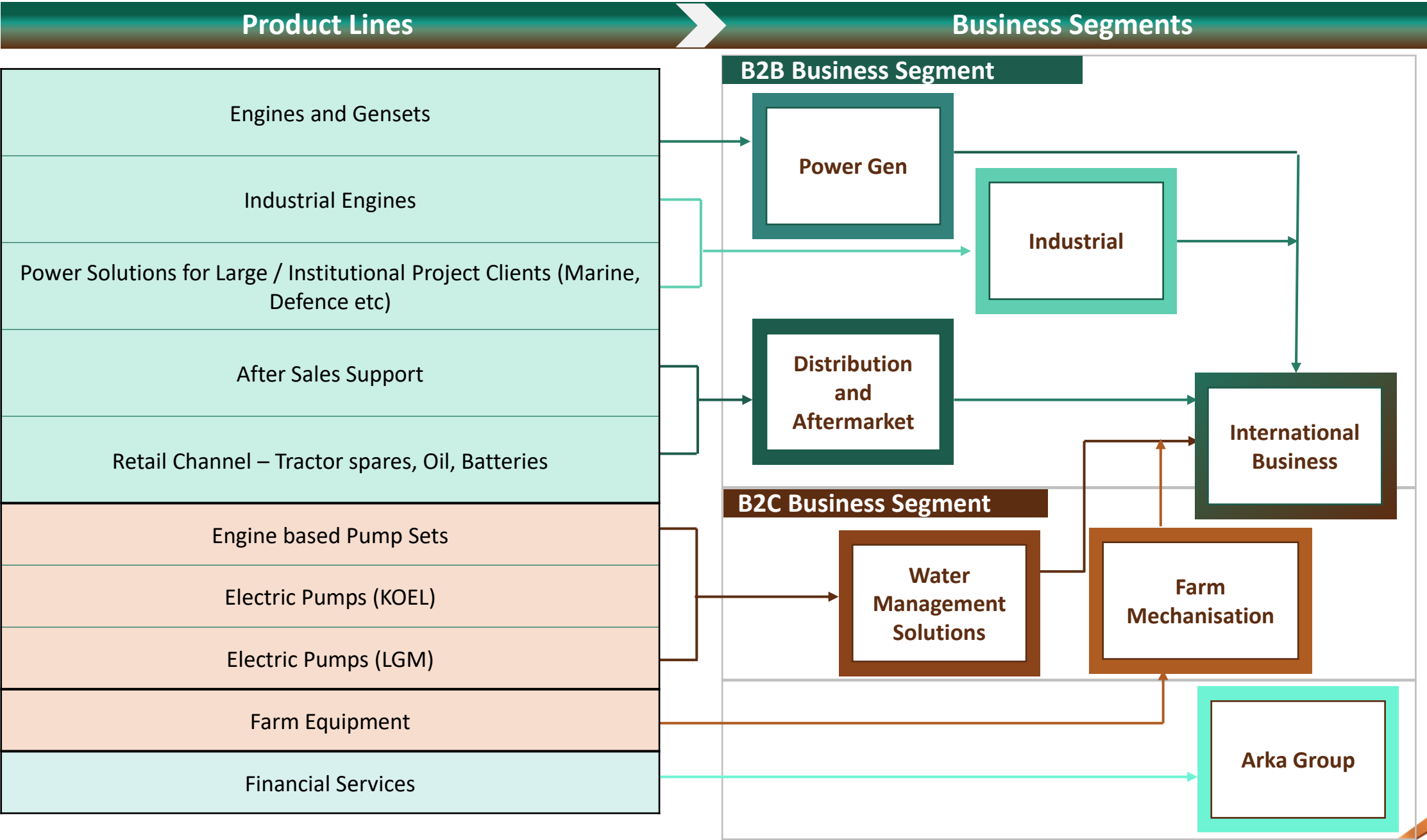


Numbers excluding exceptional items and including provision/(reversal) for overdue receivables made for a customer towards sales made in previous years. For details, please refer 'Note to the Audited Financial Results' published on the stock exchanges

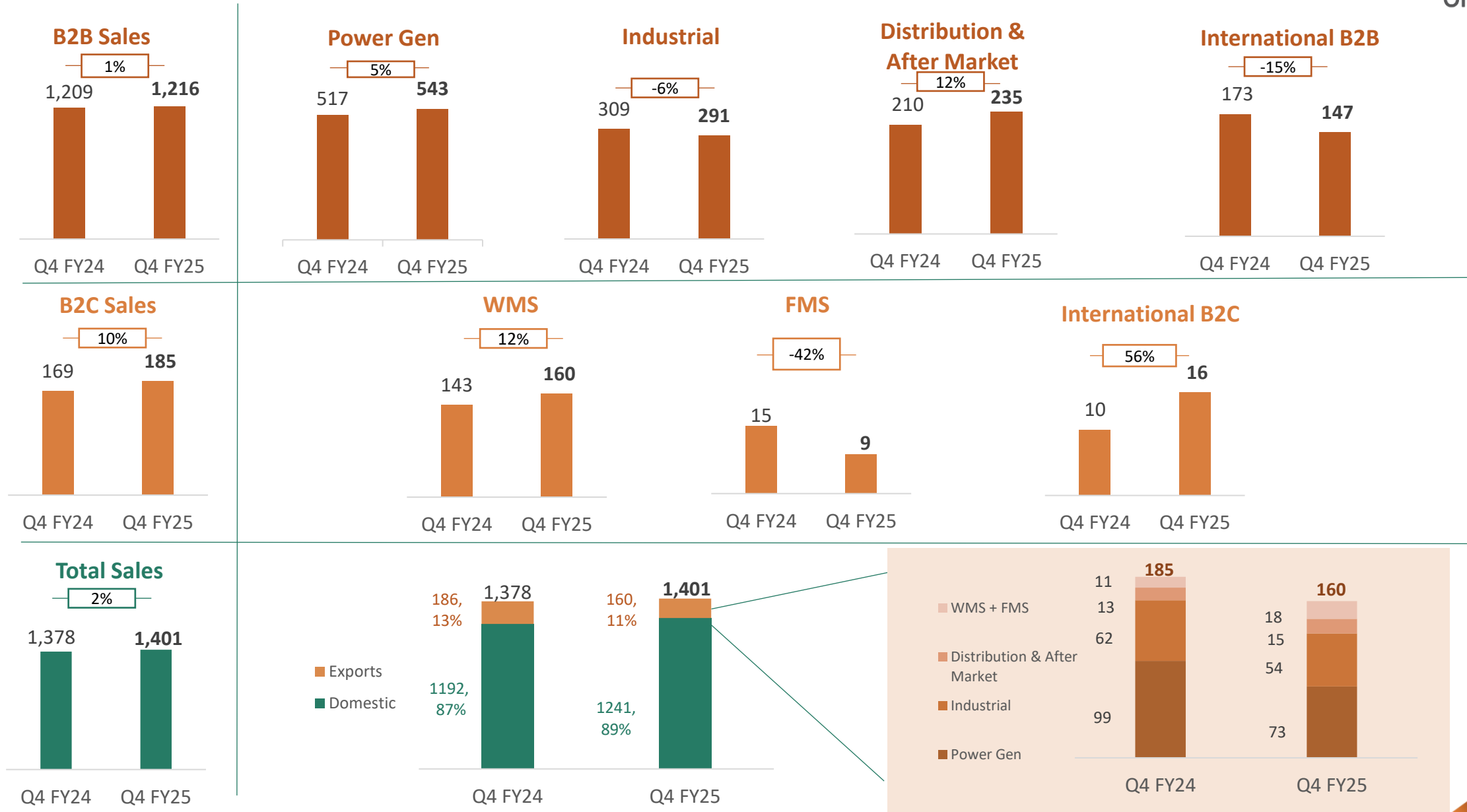


- STRATEGY
- **BUSINESS OVERVIEW**
 - STANDALONE
 - SALES HIGHLIGHTS
 - CONSOLIDATED
 - SEGMENT OVERVIEW
- FINANCIAL OVERVIEW

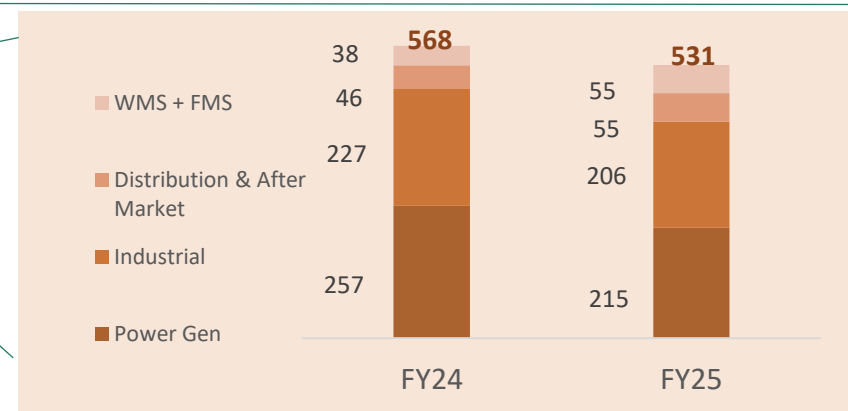
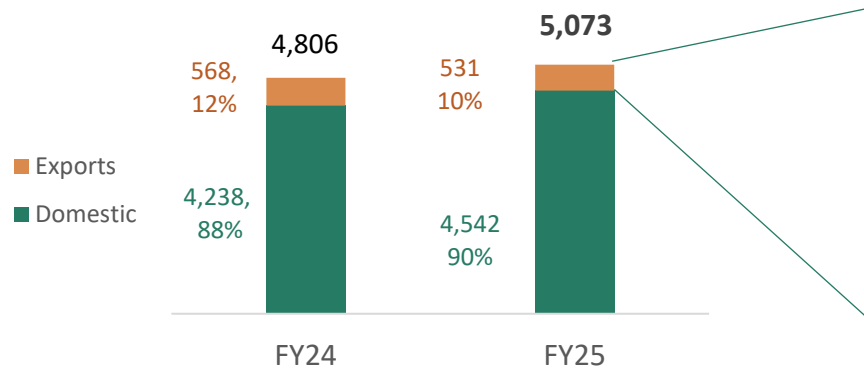
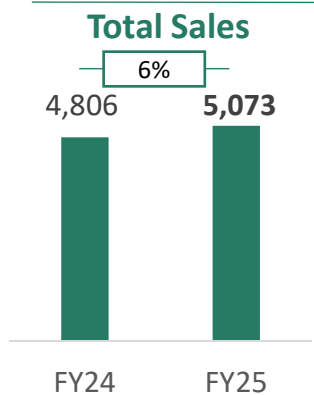
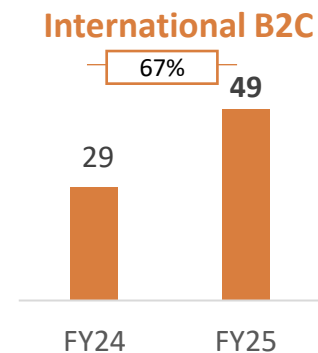
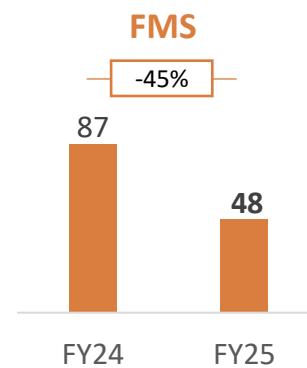
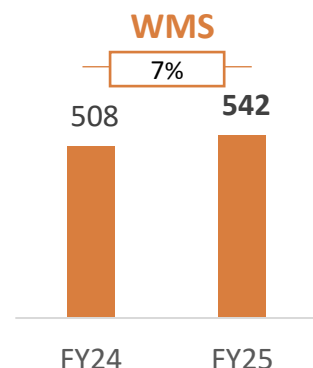
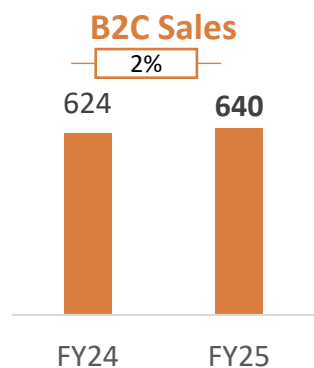
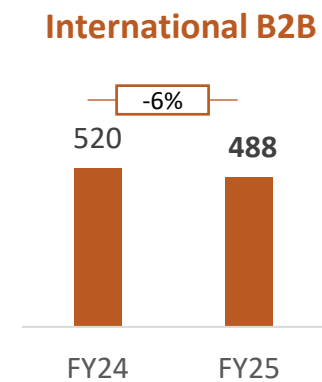
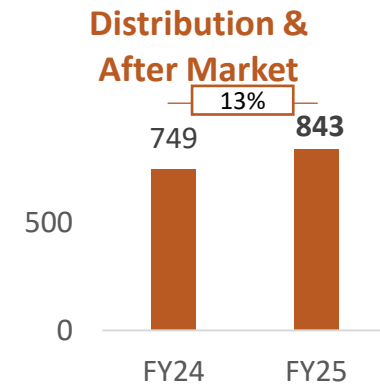
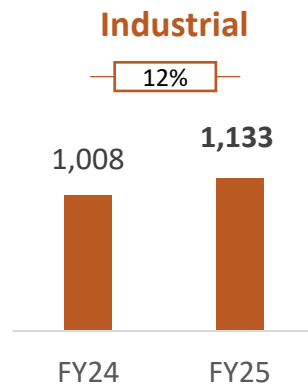
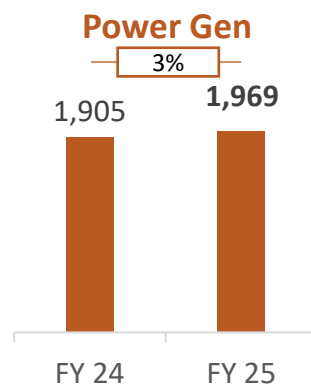
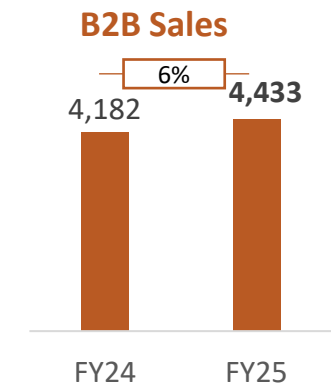
Products to Business Segments...



STANDALONE SALES HIGHLIGHTS – Q4 FY25 YoY

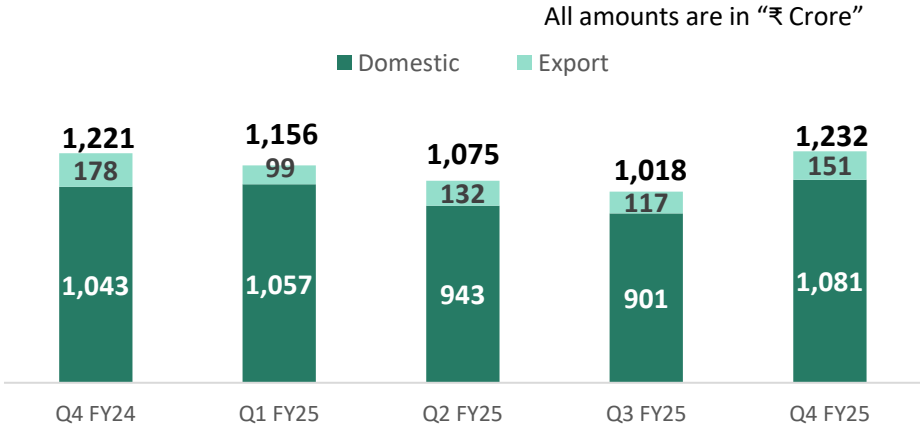


STANDALONE SALES HIGHLIGHTS – FY25 YoY

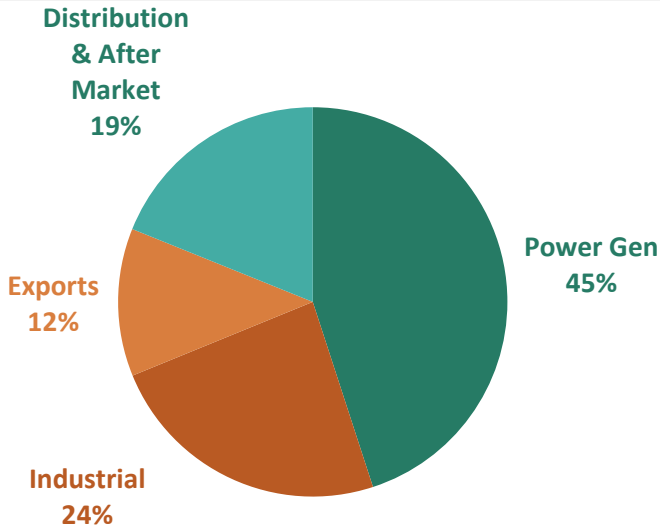


CONSOLIDATED SEGMENT PERFORMANCE OVERVIEW – B2B

Segment Revenue Trend



Segment Revenue Composition For Current Quarter



Performance Updates

- Strong growth of 21% over subdued previous quarter performance
- Highest ever BU sales for PowerGen, Distribution & Aftermarket BU (DABU) with double digit growth q-o-q.
- On YTD basis, Industrial and DABU delivered double digit growth

Domestic:

- Seamless BS V transition for industrial engines
- Strong demand from construction and defense sectors continues
- Genset demand stabilizing across all voltage ranges post-CPCB IV+ rollout
- High horsepower gensets gaining momentum; Optiprime range gaining traction as well

International:

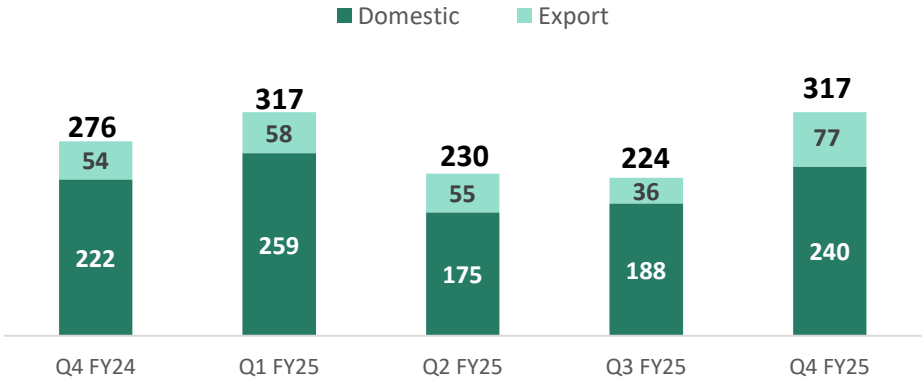
- Focused on strengthening channels and expanding global sales & service network



CONSOLIDATED SEGMENT PERFORMANCE OVERVIEW – B2C

Segment Revenue Trend

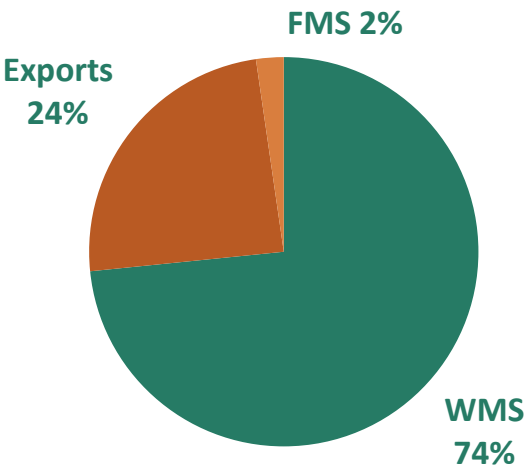
All amounts are in “₹ Crore”



Performance Updates

- Standalone WMS and B2C International business witnessed double digit growth
- B2C Consolidated revenue up by 42%(q-o-q) with significant profitability increase (269% q-o-q) with Sanand plant now stabilised
- Strong growth in B2C exports

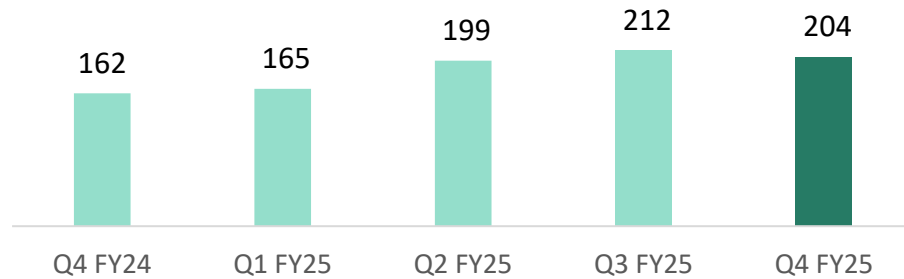
Segment Revenue Composition For Current Quarter



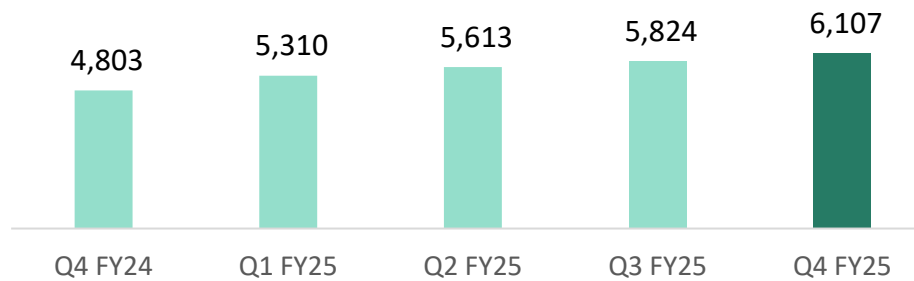
CONSOLIDATED SEGMENT PERFORMANCE OVERVIEW – FINANCIAL SERVICES

Segment Revenue Trend

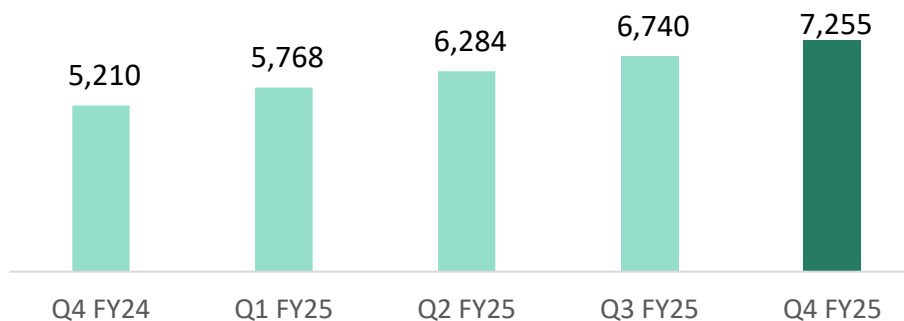
All amounts are in “₹ Crore”



Loan Book Trend



AUM* Trend



Performance Updates

- KOEL's total investment in AFHPL as on 31st Mar 2025 stood at 1,053 Cr[#]
- AFHPL revenue from operations stood at 204 Cr in Q4 FY25; a growth of 26% YoY
- AFHPL PAT for FY25 stood at 71.8 Cr; a growth of ~7% YoY
- Total Debt as on 31st Mar 25 stood at 5,495 Cr
- Debt to Equity Ratio:
 - 31st Mar 25 - 4.4
 - 31st Dec 24 - 4.0
 - 30th Sep 24 - 4.1
 - 30th Jun 24 - 3.5
 - 31st Mar 24 - 3.3
- Total AUM* as on 31st Mar 25 at Rs. 7,255 Cr
- Drive to grow Secured granular retail business continues.

*Excludes treasury assets and includes off balance sheet loan book

Includes profit of 53 Cr on holding structure change.

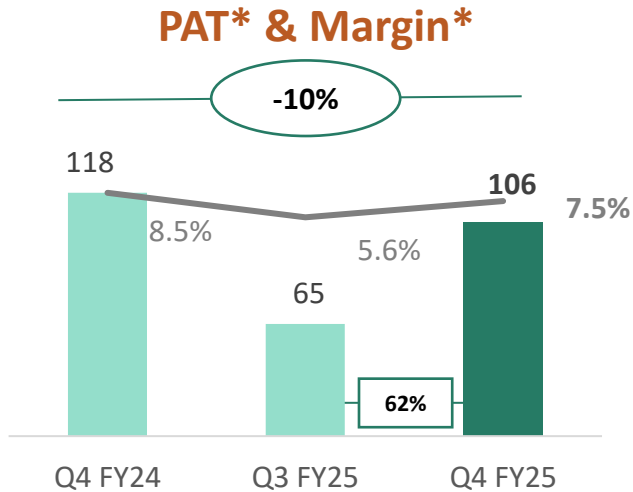
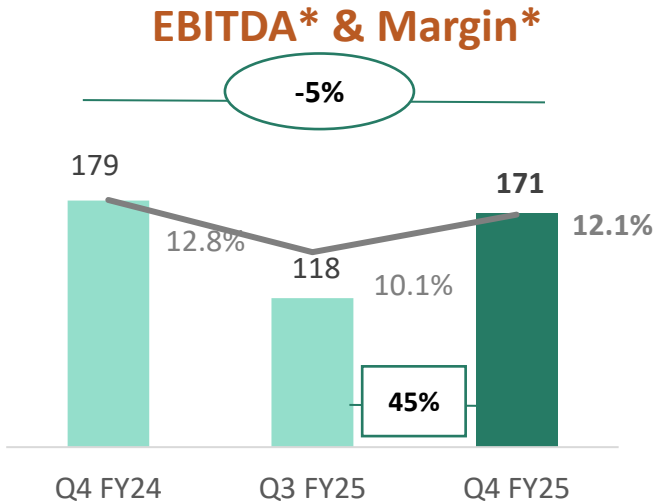
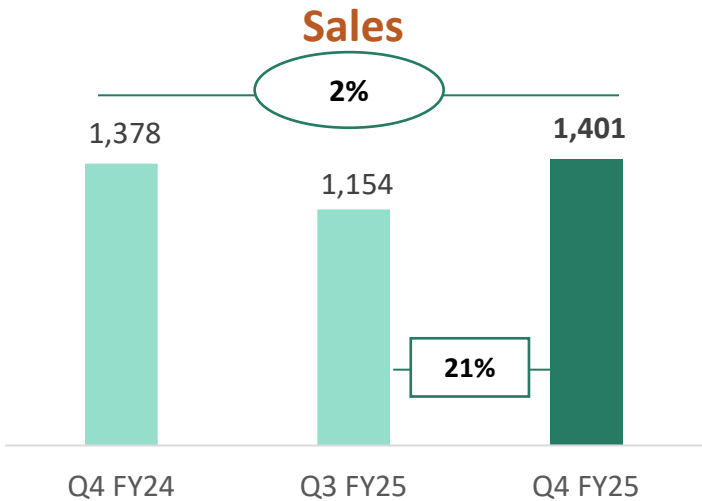
- Figures for the previous period have been regrouped and / or reclassified wherever considered necessary to conform to current period presentation

- STRATEGY
- BUSINESS OVERVIEW
- **FINANCIAL OVERVIEW**
 - **STANDALONE**
 - PERFORMANCE HIGHLIGHTS
 - PROFIT AND LOSS STATEMENT
 - WORKING CAPITAL AND NET CASH POSITION
 - **CONSOLIDATED**
 - PERFORMANCE HIGHLIGHTS
 - PROFIT AND LOSS STATEMENT
 - SEGMENT RESULTS

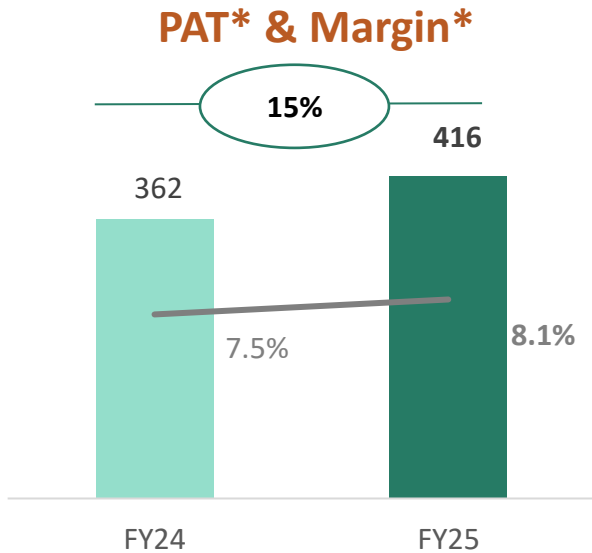
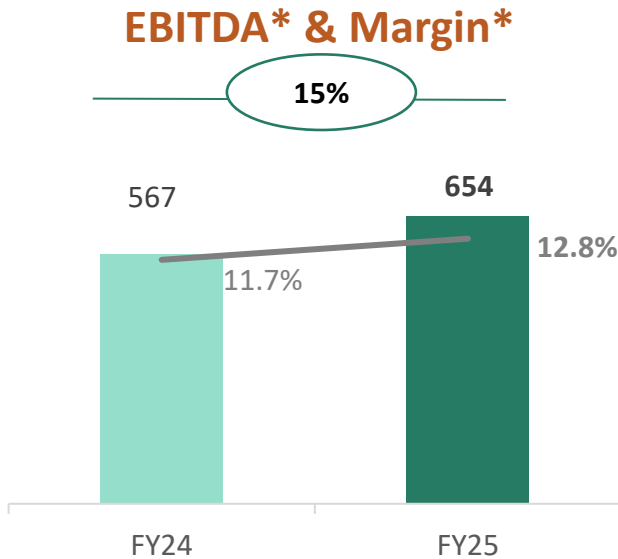
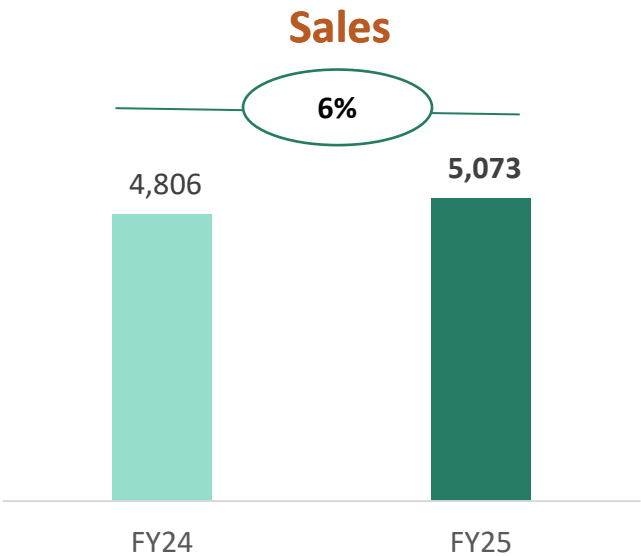
STANDALONE – PERFORMANCE HIGHLIGHTS

All amounts are in “₹ Crore”

Quarterly



Annual



*Numbers excluding exceptional item and including provision/(reversal) for overdue receivables made for a customer towards sales made in previous years. EBITDA margin for the current quarter and year, excluding reversal for overdue receivable provision is 12.1% and 12.0% respectively. For details, please refer 'Note to the Audited Financial Results' published on the stock exchanges.

- Numbers for the previous periods have been regrouped wherever required to make them comparable with those of the current periods.

STANDALONE - PROFIT AND LOSS STATEMENT

All amounts are in "₹ Crore"

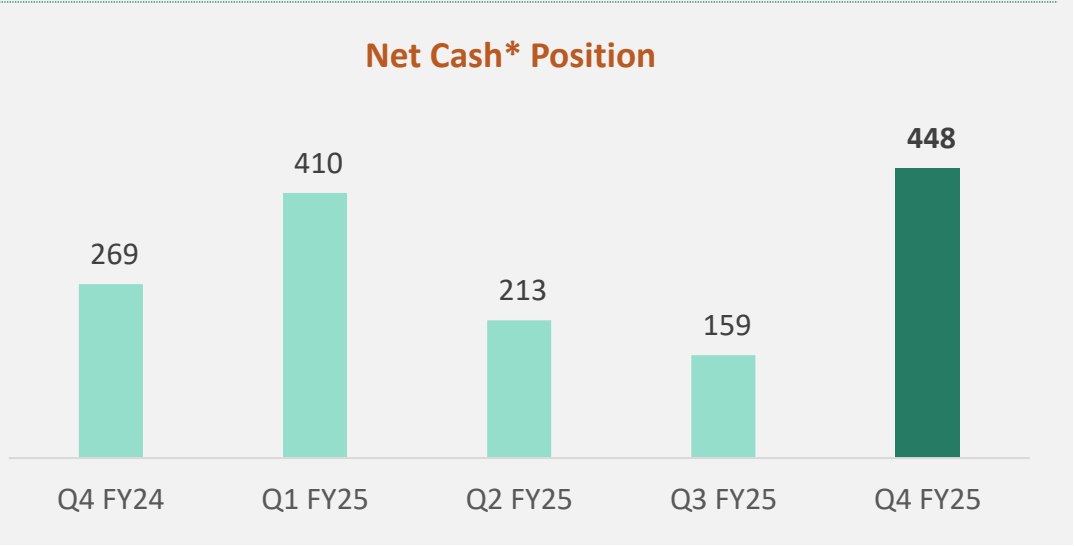
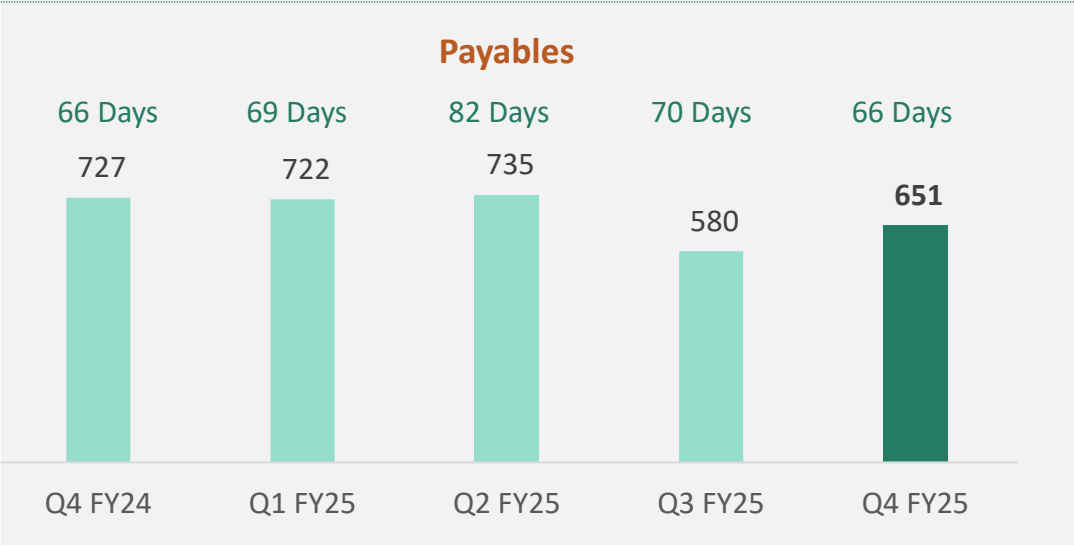
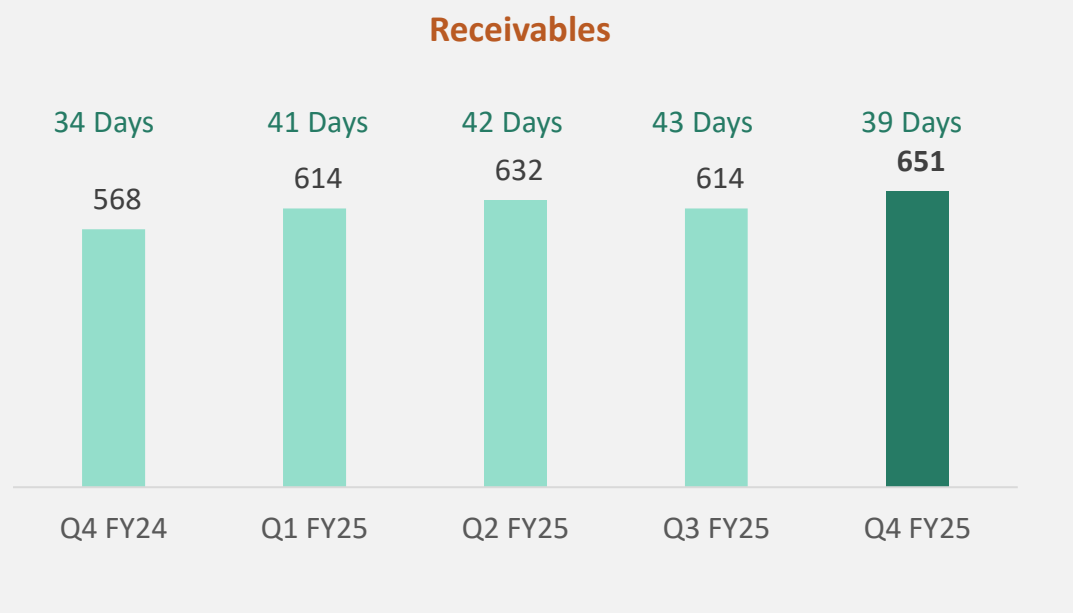
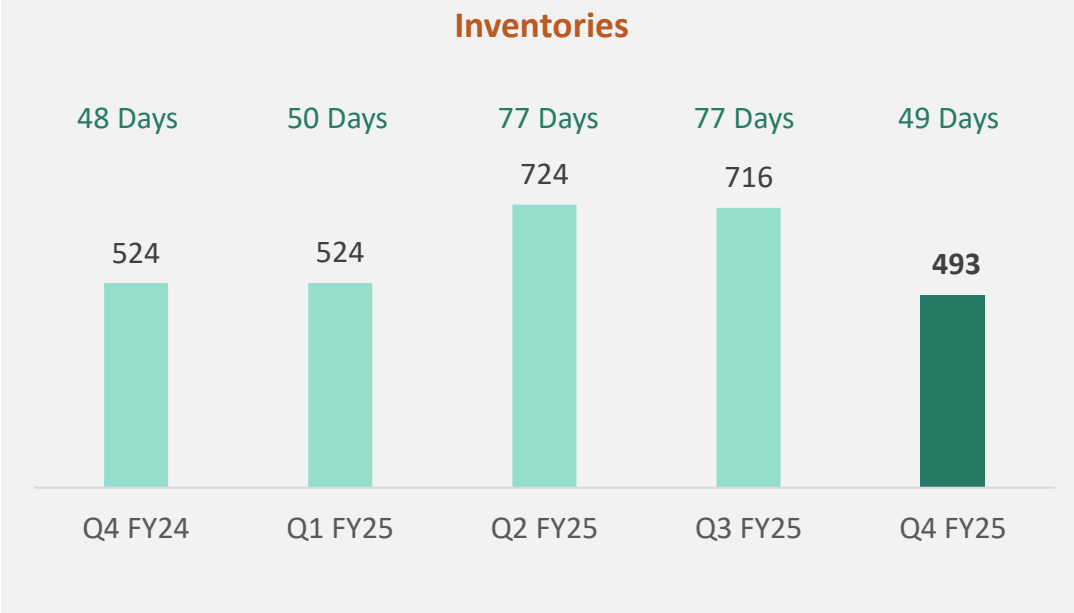
Particulars	Q4 FY25	Q3 FY25	Q-o-Q	Q4 FY24	Y-o-Y	FY25	FY24	Y-o-Y
Net Sales	1,401.1	1,153.8	21%	1,377.9	2%	5,072.7	4,806.4	6%
Other Operating Income	11.4	9.8	16%	13.7	-17%	40.6	44.2	-8%
Revenue From Operations	1,412.5	1,163.6	21%	1,391.7	1%	5,113.3	4,850.5	5%
Raw Material	937.0	759.1	23%	921.2	2%	3,336.8	3,243.9	3%
Employee Costs	88.0	83.5	5%	86.9	1%	344.1	306.9	12%
Other Expenses	216.8	203.2	7%	204.8	6%	778.6	735.5	6%
EBITDA #	170.8	117.9	45%	178.8	-4%	653.7	564.2	16%
EBITDA Margin (%)	12.1%	10.1%	19%	12.8%	-6%	12.8%	11.7%	9%
Other Income	8.5	5.9	45%	7.9	8%	34.4	24.8	39%
Depreciation	33.7	32.0	5%	25.7	31%	117.0	97.0	21%
Finance Costs	3.7	3.1	18%	2.9	28%	12.1	7.8	56%
PBT Before Exceptional Items	141.9	88.7	60%	158.1	-10%	559.1	484.3	15%
Exceptional Items - (Expenses) / Income	20.9	-	100%	-	100%	20.9	-	100%
PBT	162.8	88.7	84%	158.1	3%	580.0	484.3	20%
Tax	41.6	23.6	76%	40.5	3%	148.0	125.2	18%
PAT	121.1	65.0	86%	117.6	3%	431.9	359.1	20%
PAT Margin (%)	8.6%	5.6%	53%	8.5%	1%	8.4%	7.4%	14%

#Numbers including provision/(reversal) for overdue receivables made for a customer towards sales made in previous years. EBITDA margin for the current quarter and year, excluding reversal for overdue receivable provision is 12.1% and 12.0% respectively. For details, please refer 'Note to the Audited Financial Results' published on the stock exchanges .

- Numbers for the previous periods have been regrouped wherever required to make them comparable with those of the current periods.

STANDALONE WORKING CAPITAL AND NET CASH* POSITION

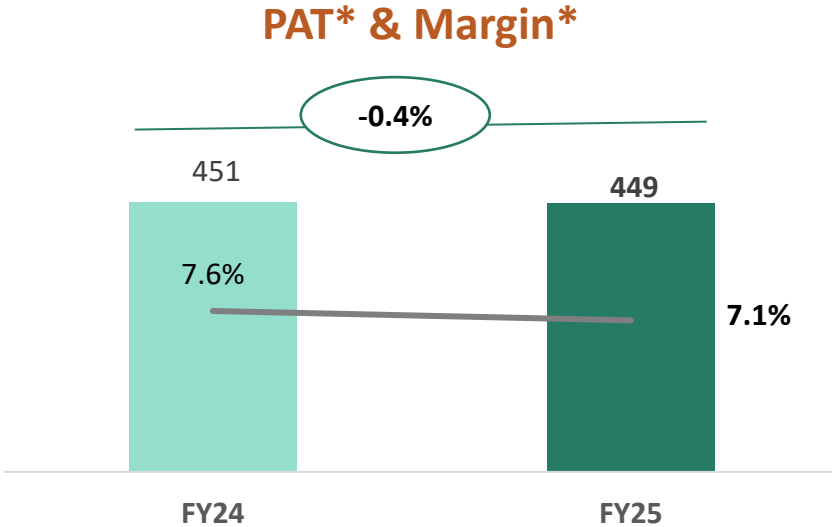
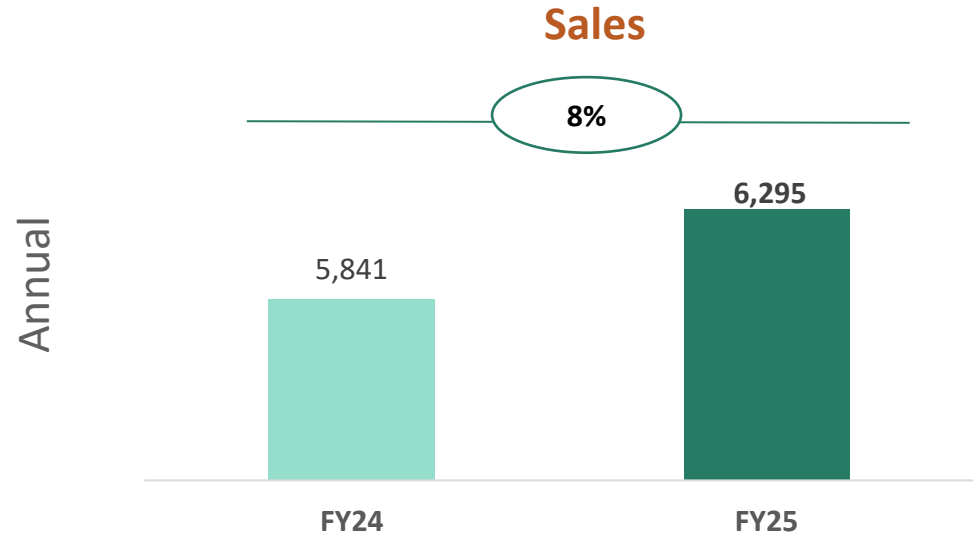
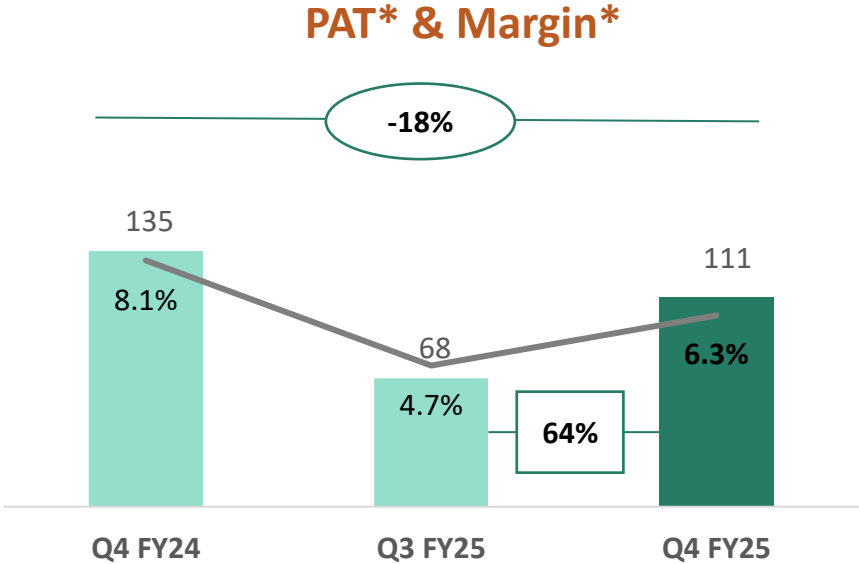
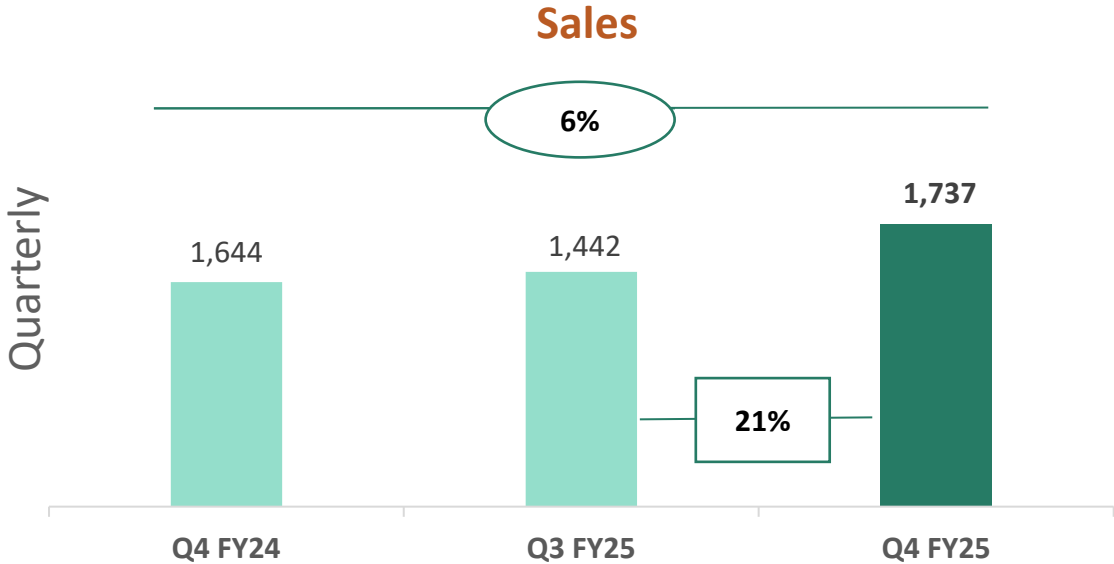
All amounts are in “₹ Crore” Oil Engines



Notes :
1) No. of days has been calculated using average value and TTM (Trailing Three Months method).
2) *Net of debt; includes treasury investments and excludes unclaimed dividends.



CONSOLIDATED – PERFORMANCE HIGHLIGHTS



*Numbers excluding exceptional items and including provision/(reversal) for overdue receivables made for a customer towards sales made in previous years. PAT margin for the current quarter and year excluding exceptional item and reversal for overdue receivable provision is 6.3% and 6.6% respectively. For details, please refer 'Note to the Audited Financial Results' published on the stock exchanges.

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CONSOLIDATED - PROFIT AND LOSS STATEMENT

All amounts are in “₹ Crore”

Particulars	Q4 FY25	Q3 FY25	Q-o-Q	Q4 FY24	Y-o-Y	FY25	FY24	Y-o-Y
Net Sales*	1,737.1	1,441.5	21%	1,643.6	6%	6,294.8	5,841.2	8%
Other Operating Income	15.75	12.2	30%	16.4	-4%	54.3	57.1	-5%
Revenue From Operations	1,752.9	1,453.7	21%	1,660.0	6%	6,349.1	5,898.3	8%
Other Income	15.01	10.61	41%	7.2	110%	46.6	28.6	63%
Total Income	1,767.9	1,464.3	21%	1,667.2	6%	6,395.7	5,927.0	8%
Raw Material	1,012.9	803.2	26%	969.1	5%	3,591.9	3,497.2	3%
Employee Costs	142.4	133.5	7%	125.9	13%	537.4	429.6	25%
Other Expenses	284.4	262.3	8%	262.0	9%	1,028.9	943.9	9%
Depreciation	39.2	37.3	5%	31.1	26%	139.8	118.8	18%
Finance Costs	130.6	133.4	-2%	96.7	35%	483.0	328.9	47%
Share of net profit/(loss) of joint venture accounted for using the equity method (net of tax)	-	-	0%	0.4	-100%	0.7	1.3	-45%
PBT Before Exceptional Items	158.4	94.6	67%	182.7	-13%	615.5	610.5	1%
Exceptional items - (Expenses) / Income	20.90	-	100%	15.6	34%	36.2	(15.29)	337%
PBT**	179.3	94.6	89%	198.3	-10%	651.7	595.2	9%
Tax	52.7	26.7	97%	51.5	2%	175.9	155.5	13%
PAT **	126.6	67.9	86%	146.8	-14%	475.83	439.7	8%
PAT Margin (%)**	7.2%	4.7%	55%	8.8%	-18%	7.5%	7.5%	1%

*Net Sales includes revenue from financial services business.

** Numbers including exceptional items and provision/(reversal) for overdue receivables made for a customer towards sales made in previous years. For details, please refer 'Note to the Audited Financial Results' published on the stock exchanges.

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SEGMENT RESULTS - CONSOLIDATED

All amounts are in "₹ Crore"

Particulars	Q4FY25	Q3FY25	QoQ	Q4 FY24	YoY	FY25	FY24	YoY
Segment Revenue								
B2B	1,231.8	1,018.3	21%	1,221.2	1%	4,481.0	4,228.4	6%
B2C	317.1	223.8	42%	276.3	15%	1,087.7	1,105.4	-2%
Financial Services	204.0	211.6	-4%	162.5	26%	780.4	564.6	38%
Revenue From Operations	1,752.9	1,453.7	21%	1,660.0	6%	6,349.1	5,898.3	8%
Segment Results #								
B2B	114.6	91.0	26%	146.5	-22%	496.6	460.2	8%
B2C	35.0	(20.8)	269%	14.4	143%	35.0	50.4	-31%
Financial Services##	11.0	28.6	-62%	22.2	-51%	89.3	105.8	-16%
Unallocated	4.1	1.7	139%	3.7	12%	16.6	7.4	126%
Total	164.7	100.6	64%	186.8	-12%	637.6	623.9	2%
Less:								
Finance Costs*	6.3	6.0	5%	4.1	54%	22.1	13.3	66%
Exceptional items**- (Income)/Expense	(20.9)	-	100%	(15.6)	34%	(36.2)	15.3	337%
Profit Before Tax	179.3	94.6	89%	198.3	-10%	651.7	595.2	9%

Profit/(Loss) before exceptional items, tax and interest from each segment

Profit/(Loss) before exceptional items, tax and after interest.

*Other than the interest pertaining to the "Financial Services" segment.

** For details of Exceptional items, please refer 'Note to the Audited Financial Results' published on the stock exchanges.

- Numbers for the previous periods have been regrouped wherever required to make them comparable with those of the current periods.

For Further Information Please Contact:

KOEL Company Secretary

Ms. Farah Irani

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Email: farah.irani@kirloskar.com

Group Investor Relations

Ms. Mayura Bhusari

Tel: (020) 67060374

Email: mayura.bhusari@kirloskar.com

Analyst Meeting

Kirloskar Oil Engines Limited

May 2025

DISCLAIMER & SAFE HARBOR STATEMENT

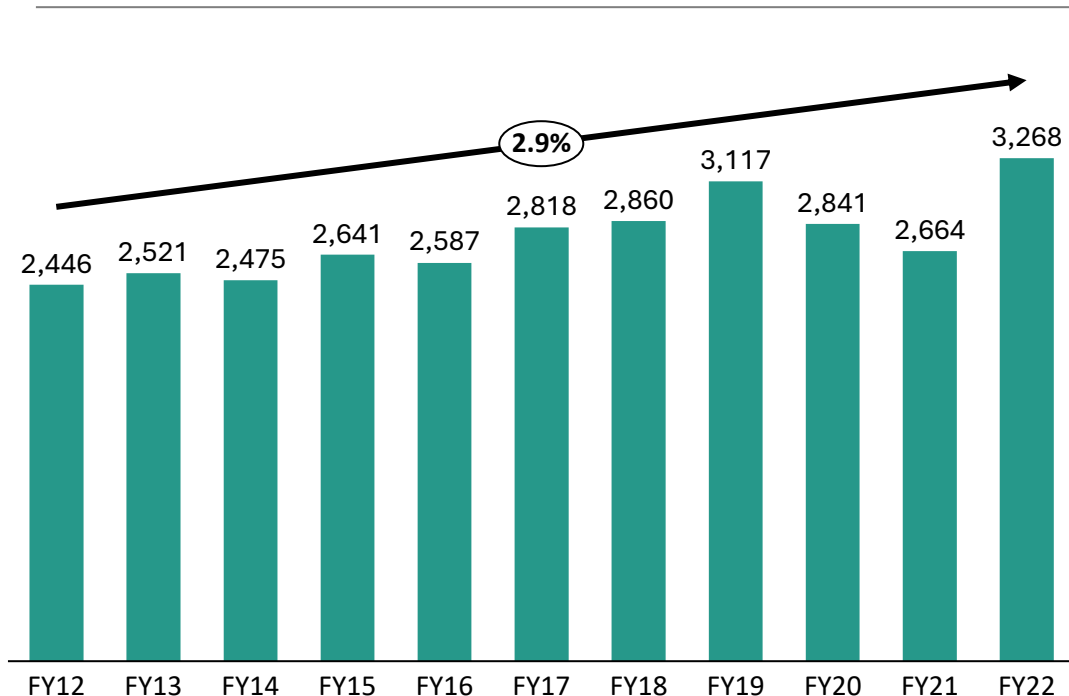
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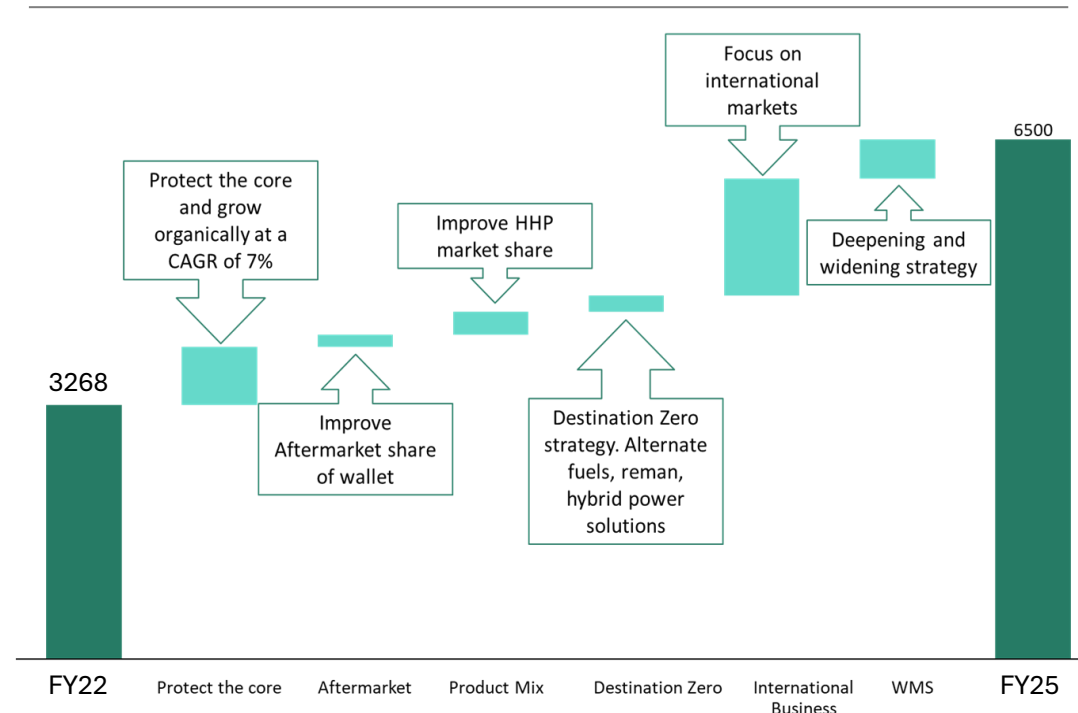
The ambition of 2X3Y was a significant departure from the previous 10 years performance

KOEL revenue CAGR between FY12 to FY22



KOEL 2X3Y Ambition

All Values in INR Cr



- Our long term growth rate for Kirloskar Oil Engines was below inflation
- We took an ambitious target to double our revenues by FY25
- The ambition had several inherent assumptions and relied very heavily around growth in international markets in B2B and deepening & widening in B2C

Our 2X3Y Goal Tree: We focused on 5 pillars to drive the 2X3Y Strategy

Objectives	Strategic Pillars	Key Programs
Growth Mindset	Drive Business Growth, EBITDA & Cash Generation	B2B Businesses- Deploy Core Diesel Growth Strategy
		B2C Businesses- Drive Growth, Agility & Path to Profitability
	Optimize Channel	Drive growth in International Markets
		Create partnerships with Key OEMs
Customer Delight	Execute Technology & Digital Roadmap	Encircle our customers through Channel Strategy (GTM)
		Timely execution of key programs- B2B & B2C
		Leveraging digital & analytics for growth
		Service & Aftermarket as a strategic lever
Employer of choice	Achieve operational excellence	Creating a leadership pipeline & performance culture
		Execute our Technology roadmap
	Become an employer of choice	Manufacturing, SCM & Quality as competitive advantage
		Optimize costs through cost reduction & VAVE initiatives

Our Products & Solutions: We have launched multiple new products and solutions in the last 3 years

Khaleej Times

UAE

Prayer Timings

Gold/Forex

Wo

kirloskar

powergen

Kirloskar Oil Engines unveils world's smallest 1000 kVA generator at Middle East Energy Exhibition



This latest product is a testament to KOEL's engineering excellence, combining compact design, high performance, and environmental sustainability

Kirloskar launches world's smallest 1000 kVA generator, boosts green energy push

In addition, Kirloskar introduced the Sentinel Series for homes and small businesses, reinforcing its dedication to energy efficiency and compliance with global emission standards.

By BL Pune Bureau

Updated - April 08, 2025 at 07:53 PM





2500 kVA Dual Core OptiPrime Power System



Hybrid Gensets

Restricted Confidential

Our new products introductions & solutions: Sentinel Series and OptiPrime Power Systems



Kirloskar Powergen: Sentinel Series



Kirloskar Powergen: OptiPrime Series



We are working towards creating value for our customers by offering power dense and flexible solutions



Our Products & Solutions: We are working with the Indian Navy to develop indigenized propulsion engine platform



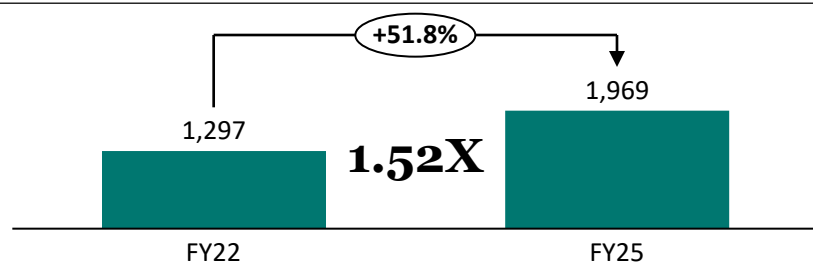
3 MW to 10 MW



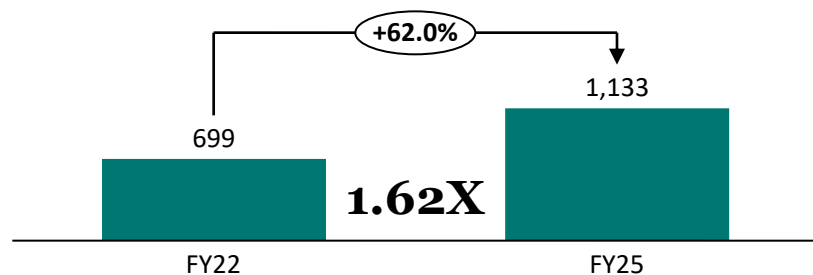
Indian Navy & Kirloskar Oil Engines Sign ₹270 Crore Deal for 6MW Engine

India has relied on foreign makers for diesel engines, but this project boosts self-reliance. It supports PM Modi's vision of indigenizing defence technology and Aatmanirbharta.

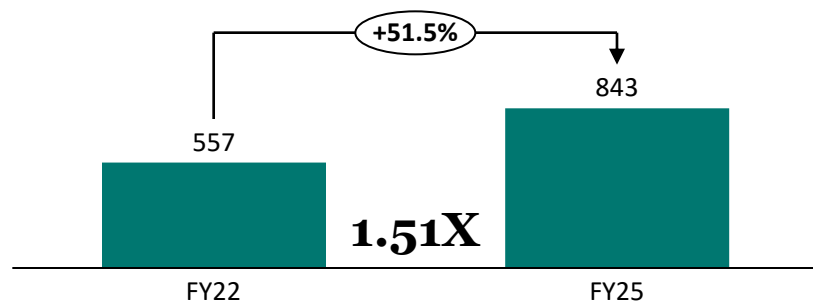
Our 2X3Y journey -> Every business achieved >1.5X (other than FMS)



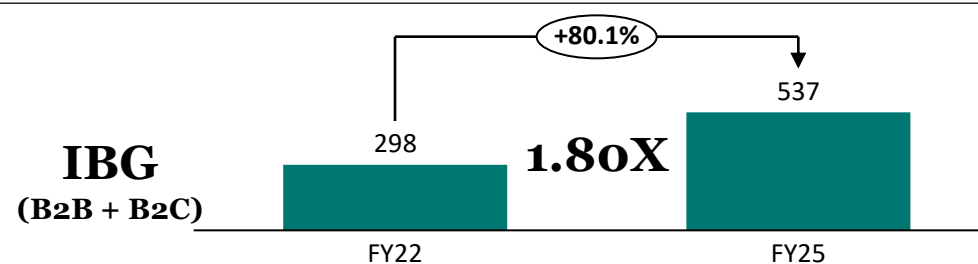
PGBU



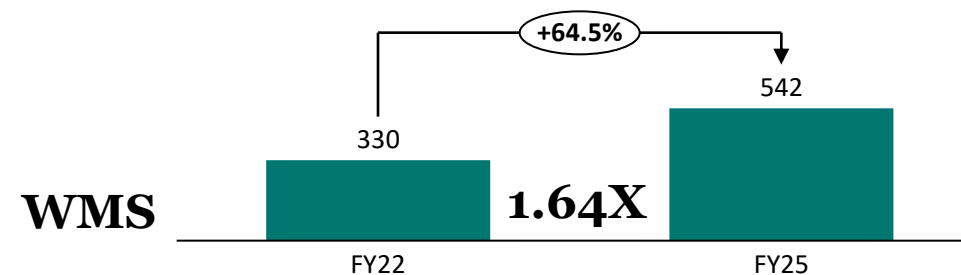
Industrial



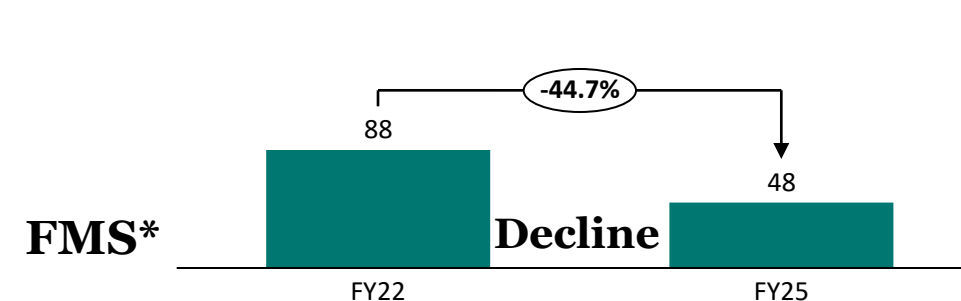
DABU



**IBG
(B2B + B2C)**



WMS



FMS*

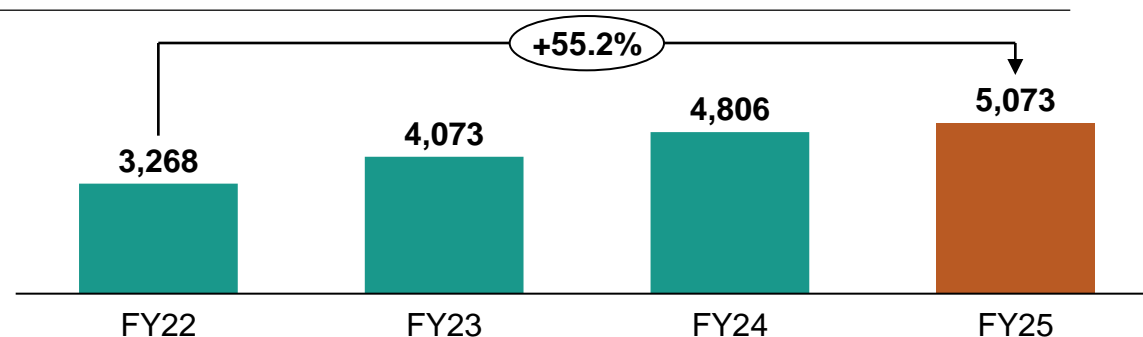
Decline

Our 2X3Y journey ended with Q4'25 -> A satisfying performance across the trifecta

1.6X



Revenue grew from INR 3,268 Cr to INR 5073 Cr

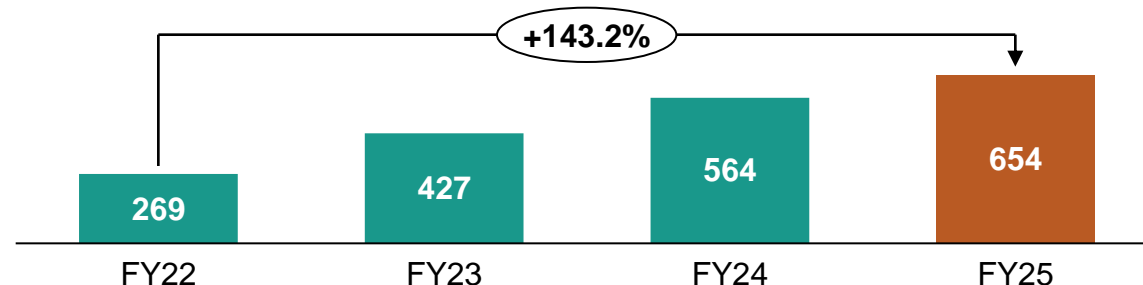


EBITDA

2.4X



EBITDA grew from INR 269 Cr to INR 654 Cr

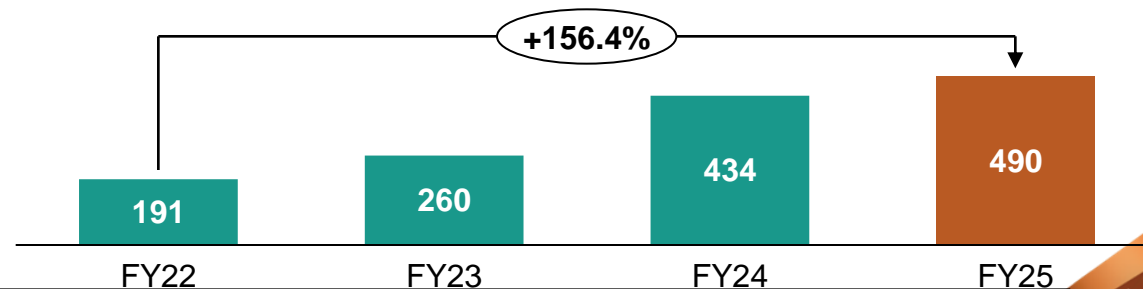


Cash (Operations)

2.6X



Cash from Operations grew from INR 191 Cr to INR 490 Cr



ARKA

KOEL Analyst Meet

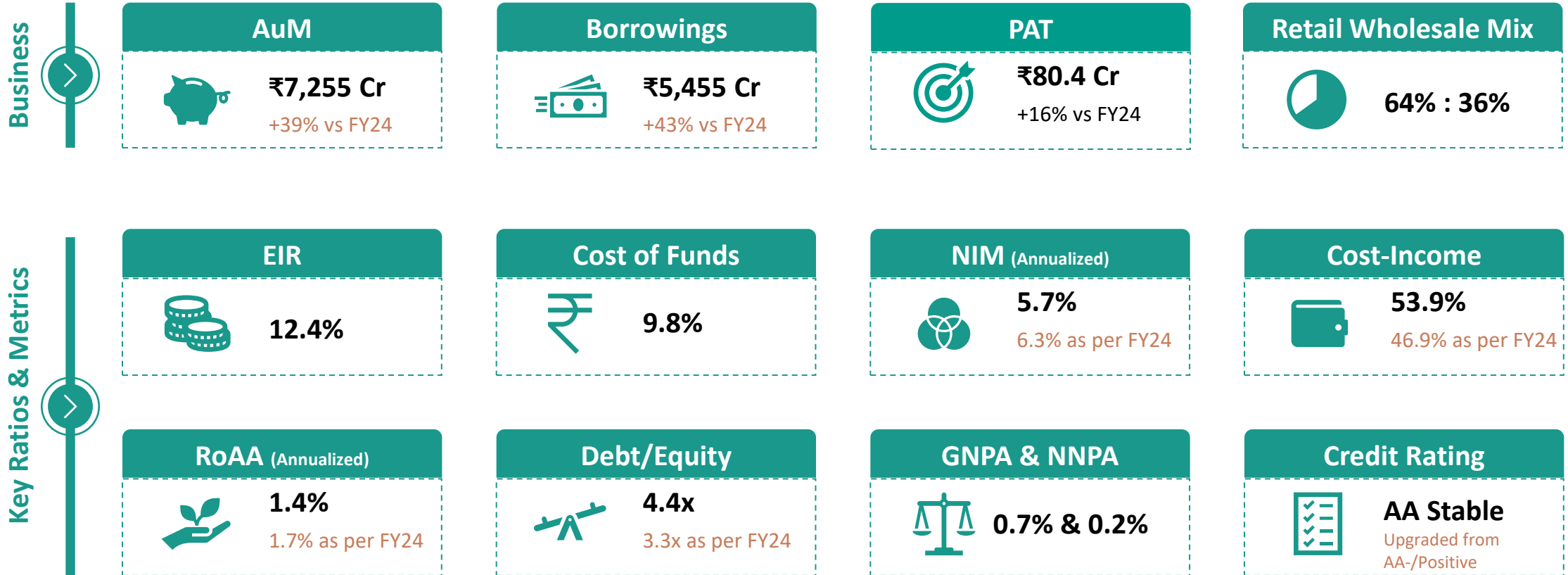
16th May 2025

A **kirloskar** Group Company

The mark 'Kirloskar' in the status line is owned by Kirloskar Proprietary Limited and Arka Fincap Limited is the permitted user.



Year that went by (FY25 vs FY24)



Stable Asset Quality @ 7k AuM | ~1.5% ROA | Shifting gears to build granular Secured Retail Business

A Billion Dollar Enterprise by 2030



3-3-3

3x AuM, 3% RoA & <3% GNPA by FY30

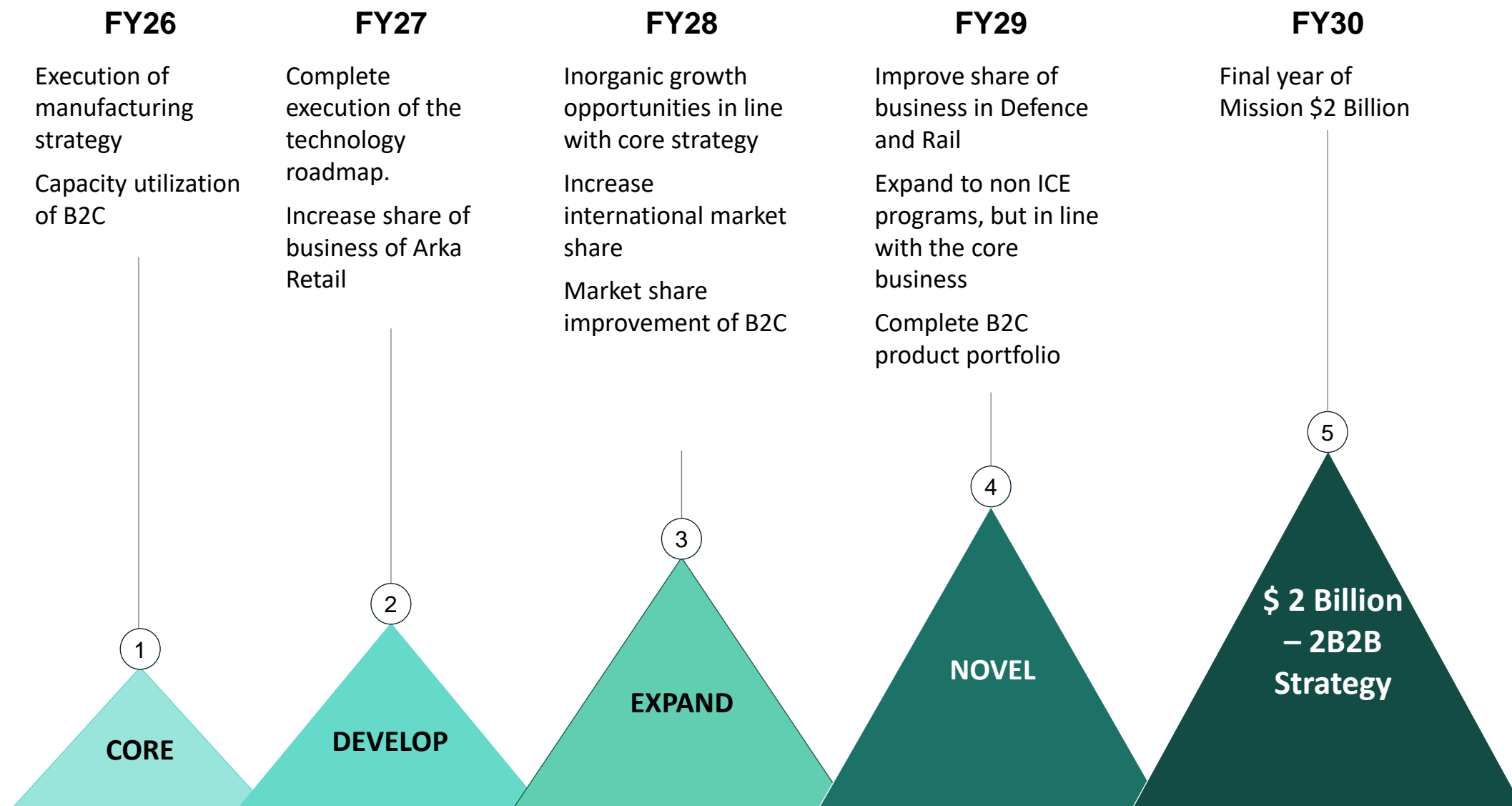


Growth Engines

- Small Ticket Loans Against Property
- Pre-Owned Wheels Financing
- Incubate Genset Financing

- 1 Huge credit gap in MSME segment & significant growth potential in retail credit
- 2 Kirloskar's lineage | Robust Governance | Pan-India distribution
- 3 Building Granular Secured Retail Book (Livelihood Financing)
- 4 Cycle resilient team backed by a marquee board
- 5 Robust Credit underwriting & Risk Management Framework
- 6 Integration of Technology; fueled by GenAI applications and workflows
- 7 RoA Upliftment Story

2B2B Strategy - The Ambition: Grow the Kirloskar Oil Engines business to \$2 Billion in the next 5 years at a consolidated level



Thank you
