

Date: 9<sup>th</sup> February 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

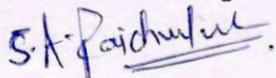
Dear Sir/Madam,

Please find enclosed herewith the Press Release dated 9<sup>th</sup> February 2022, on financial performance of the Company, for the quarter and nine months ended 31<sup>st</sup> December 2021.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,  
For Kirloskar Oil Engines Limited

  
Smita Raichurkar  
Company Secretary

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](mailto:info@kirloskar.com) | Website: [www.koel.kirloskar.com](http://www.koel.kirloskar.com)

CIN: L29100PN2009PLC133351

**PRESS RELEASE**

**KOEL reports a steady third quarter and nine months of FY 22, standalone net sales grew at 30% and net profit lower by 9% for the nine months of FY 22 year on year**

**Pune, India – February 9, 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 third quarter and nine months of FY 22, ended 31<sup>st</sup> December 2021.

*Commenting on the Q3 FY 22 results, Mr. Atul Kirloskar, Executive Chairman, KOEL, said* “Kirloskar Oil Engines continued its progress in the strategic growth areas of High Horse Power, electric pumps, off highway and tractor engines, weeders in the domestic markets and Industrial & firefighting segments in the chosen export markets. We are witnessing good traction in healthcare segment, infra development and schemes like Jal Jeevan mission. BS IV transition & ramp-up has been executed smoothly. Despite the near-term margin pressures, KOEL continues its focus on long term priority projects like cleaner engines, gas based products and new platform products which are expected to be in market in the near future.”

**Review of Q3 FY 22 Financial Performance (Standalone):**

- Net Sales at INR 829.1 Cr for Q3 FY 22 vs INR 817.8 Cr for Q2 FY 22; 1% increase Q-o-Q
- EBITDA at INR 50.7 Cr for Q3 FY 22 vs INR 66.5 Cr for Q2 FY 22; 24% decrease Q-o-Q
- EBITDA margin at 6.1% for Q3 FY 22 vs 8.1% for Q2 FY 22
- Net profit at INR 25.3 Cr for Q3 FY 22 vs INR 38.7 Cr for Q2 FY 22; 35% decrease Q-o-Q
- The Company continues to have strong liquidity position with Cash and cash equivalents\* of INR 420.7 Cr

\* Net of debt; includes treasury investments excludes unclaimed dividend.

**Review of Nine Months of FY 22 Financial Performance (Standalone):**

- Net Sales at INR 2,286.1 Cr for nine months of FY 22 vs INR 1,759.3 Cr for nine months of FY 21; 30 % increase Y-o-Y

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- EBITDA at INR 166.2 Cr for nine months of FY 22 vs INR 166.4 Cr for nine months of FY 21; at same level as last year
- EBITDA margin at 7.2% for nine months of FY 22 vs 9.3 % for nine months of FY 21
- Net profit at INR 88.5 Cr for nine months of FY 22 vs INR 97.0 Cr for nine months FY 21; 9% decrease Y-o-Y

**Review of Q3 FY 22 Financial Performance (Consolidated):**

- Net Sales at INR 1,007.5 Cr for Q3 FY 22 vs INR 991.4 Cr for Q2 FY 22; 2% increase Q-o-Q
- EBITDA at INR 87.8 Cr for Q3 FY 22 vs INR 97.4 Cr for Q2 FY 22; 10% decrease Q-o-Q
- EBITDA margin at 8.6% for Q3 FY 22 vs 9.7% for Q2 FY 22
- Net profit at INR 29.1Cr for Q3 FY 22 vs INR 41.7 Cr for Q2 FY 22; 30% decrease Q-o-Q

**Review of Nine Months of FY 22 Financial Performance (Consolidated):**

- Net Sales at INR 2,808.4 Cr for nine months of FY 22 vs INR 2,180.7 Cr for nine months of FY 21; 29% increase Y-o-Y
- EBITDA at INR 268.7 Cr for nine months of FY 22 vs INR 240.2 Cr for nine months of FY 21; 12% increase Y-o-Y
- EBITDA margin at 9.5% for nine months of FY 22 vs 10.9% for nine months of FY 21
- Net profit at INR 103.0 Cr for nine months of FY 22 vs INR 119.3 Cr for nine months FY 21; 14% decrease Y-o-Y

The Board of Directors has approved an interim dividend of INR 1.5 per share which is 75% of the face value of Rs. 2 each.

**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 (2.1 kW to 5200 kVA). It has a significant presence in diesel and electric pump sets, power tillers, specialised fishing engines markets, among others. The Company has a strong distribution network throughout Middle East and Africa with offices in Dubai, South Africa, Kenya and also 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

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alternative fuels such as bio-diesel, natural gas, biogas and vegetable oil. 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   | Group Investor Relations  |
| <b>Ms. Smita Raichurkar</b><br>Tel: (020) 25810341 (Extn- 4461)<br>Email: smita.raichurkar@kirloskar.com | <b>Ms. Mayura Bhusari</b><br>Tel: (020) 67060341<br>Email: mayura.bhusari@kirloskar.com |

**Kirloskar Oil Engines Limited**

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**COMPANY ADDRESS:**

Kirloskar Oil Engines Limited (CIN: L29100PN2009PLC133351)

Regd. Office - Laxmanrao Kirloskar Road, Khadki,

Pune - 411 003

Tel: 25810341

Fax No. 25813208 / 25810209

**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

**Mr. Atul C. Kirloskar**

Executive Chairman

DIN: 00007387

Date: 9<sup>th</sup> February 2022

Place: Pune



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