

Date: 19th May 2023

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 19th May 2023, on financial performance of the Company, for the quarter and year ended 31st March 2023.

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 standalone quarterly revenue crosses INR 1,000 crore mark for the third consecutive quarter. Full-year sales at INR 4,073 Crore, 25% growth; EBITDA at INR 427 Crore, 59% growth year on year.

Consolidated Annual revenue crosses 5000 Crore, with 94% increase in net profit year on year

Pune, India – May 19, 2023: Kirloskar Oil Engines Limited (KOEL) (BSE: 533293; NSE: KIRLOSENG), a leader in the manufacturing of engines, agricultural equipment, and generator sets with a sizable presence in international markets, announced today its audited financial results for the fourth quarter and full year ended March 31, 2023.

Commenting on the Q4 and full-year results, Gauri Kirloskar, Managing Director, KOEL, said “This was another strong quarter for KOEL. We surpassed standalone revenue of 1,000 crores for the third consecutive quarter. Our B2B segment grew at 17% for the quarter on strong demand in Powergen and Industrial business. Furthermore, the B2C segment has shown 14% growth for the quarter. Our overall annual revenue increased by 25%, aligning well with the pace set by our 2X-3Y strategy. As outlined, we remain committed to focusing on five crucial pillars: core growth, technology, channel, operations excellence, and people. We are witnessing progress in each of these areas, with some already delivering positive outcomes and others expected to do so in the near future. The immediate focus for us is on the CPCB 4+ transition and we are progressing well. As I assess the advancements made on these pillars this year, my confidence in our capabilities continues to grow.”

The Board of Directors in its meeting held on 19th May 2023, has recommended a final Dividend of Rs. 2.50/- (125%) per equity share of Rs. 2/- each for the Financial Year 2022-23, subject to shareholder’s approval. This takes the full-year dividend at Rs. 5.00/ (250%) per share.

Review of Q4 FY 23 Financial Performance (Standalone):

- Revenue from operations at INR 1,152.6 Cr for Q4 FY 23 vs INR 990.0 Cr for Q4 FY 22; 16% increase Y-o-Y
- EBITDA at INR 99.2 Cr for Q4 FY 23 vs INR 102.6 Cr for Q4 FY 22; 3% decrease Y-o-Y. Expenses include a one-time provision of INR 28.1 Cr for aged overdue receivables.
- EBITDA margin at 8.6% for Q4 FY 23 vs 10.4% for Q4 FY 22
- Net profit at INR 64.9 Cr for Q4 FY 23 vs INR 119.6 Cr for Q4 FY 22. Last year’s net profit include one-time income from the sale of ARKA shares of INR 52.6 Cr
- Cash and cash equivalents* of INR 210 Cr

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

Kirloskar Oil Engines Limited
A Kirloskar Group Company

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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 FY 23 Financial Performance (Standalone):

- Revenue from operations at INR 4,116.1 Cr for FY 23 vs INR 3,299.7 Cr for FY 22; 25% increase Y-o-Y
- EBITDA at INR 426.9 Cr for FY 23 vs INR 268.8 Cr for YTD FY 22; 59% increase Y-o-Y
- EBITDA margin at 10.4% for FY 23 vs 8.1% for FY 22
- Net profit at INR 270.3 Cr for FY 23 vs INR 208.0 Cr for FY 22; 30% increase Y-o-Y

Review of Q4 FY 23 Financial Performance (Consolidated):

- Revenue from operation at INR 1,383.8 Cr for Q4 FY 23 vs INR 1,182.0 Cr for Q4 FY 22; 17% increase Y-o-Y
- Net profit at INR 78.9 Cr for Q4 FY 23 vs INR 67.8 Cr for Q4 FY 22; 16% increase Y-o-Y

Review of FY 23 Financial Performance (Consolidated):

- Revenue from operation at INR 5,023.8 Cr for FY 23 vs INR 4,022.0 Cr for FY 22; 25% increase Y-o-Y
- Net profit at INR 331.7 Cr for FY 23 vs INR 170.9 Cr for FY 22; 94% increase Y-o-Y

About Kirloskar Oil Engines Ltd (KOEL)

KOEL is a leader in the manufacturing of engines, farm equipment and generator sets with a sizable presence in international markets. It also manufactures world class engines for construction equipment. It specialises in manufacturing air-cooled and liquid-cooled engines for 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 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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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: 19th May 2023

Place: Pune

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