

Date: 10th August 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 10th August 2023, on financial performance of the Company, for the quarter ended 30th June 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 reports a strong first quarter with standalone revenue at a record high of INR 1,265 crore. EBITDA at INR 153 Crore reflecting a 12.1% margin.

Pune, India – August 10, 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 unaudited financial results for the first quarter June 30, 2023.

Commenting on the Q1 FY 2024 results, Gauri Kirloskar, Managing Director, KOEL, said "We commenced the year on a positive note at KOEL. We had a record high first quarter, with standalone revenue of Rs. 1,265 crores. EBITDA margin was at 12.1%. Across the spectrum of KOEL's Powergen products, we have successfully secured CPCB IV+ emission norms certification, making us the first company in India to achieve comprehensive certification for our entire range. This quarter witnessed substantial advancements in our B2B product lineup, marked by noteworthy product introductions and range expansions. We are excited to enter the HHP range, with the introduction of our OptiPrime range designed with a strong focus on segments such as Data Centres and Infrastructure. OptiPrime is designed to address fluctuating power requirements of our customers by offering enhanced flexibility and lowering emissions. Meanwhile, on the B2C front (at a consolidated level) we continue to make improvements in profitability. This quarter we delivered a 15% growth in profit on a 4% growth in topline."

Review of Q1 FY 24 Financial Performance (Standalone):

- Revenue from operations at INR 1,265 Cr for Q1 FY 24 vs INR 953 Cr for Q1 FY 23; 33% increase YoY
- EBITDA at INR 153 Cr for Q1 FY 24 vs INR 103 Cr for Q1 FY 23; 48% increase YoY
- EBITDA margin at 12.1% for Q1 FY 24 vs 10.8% for Q1 FY 23
- Net profit at INR 103 for Q1 FY 24 vs INR 65 Cr for Q1 FY 23; 60% increase YoY
- Net cash position* of INR 300 Cr

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

Review of Q1 FY 24 Financial Performance (Consolidated):

- Revenue from operation at INR 1,543 Cr for Q1 FY 24 vs INR 1,191 Cr for Q1 FY 23; 30% increase YoY
- Net Profit at INR 126 Cr for Q1 FY 24 vs INR 82 Cr for Q1 FY 23; 53% increase YoY

Kirloskar Oil Engines Limited
A Kirloskar Group Company

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Fax: +91 (20) 25813208, 25810209

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

CIN: L29100PN2009PLC133351

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 Houston, 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:

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COMPANY ADDRESS:

Kirloskar Oil Engines Limited (CIN: L29100PN2009PLC133351)

Regd. Office - Laxmanrao Kirloskar Road, Khadki,

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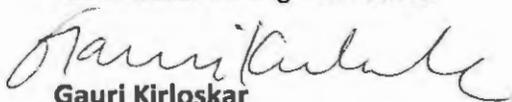
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Safe Harbor Statement

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: 10th August 2023

Place: Pune

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