

Date: 8th May 2024

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 8th May 2024, on financial performance of the Company, for the quarter and year ended 31st March 2024.

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

Kirloskar Oil Engines Ltd. reports highest ever quarterly and annual top line for the standalone business. Revenue growth of 21% for the quarter and 18% for the full year y-o-y. Full year export revenues cross Rs. 500 crore mark for the first time

Pune, India – May 08, 2024: Kirloskar Oil Engines Limited (KOEL) (BSE: 533293; NSE: KIRLOSENG), a leader in the manufacturing of internal combustion engines, agricultural equipment, and generator sets with a sizable presence in international markets, announced today its audited financial results for the fourth quarter and financial year ended March 31, 2024.

Commenting on the Q4 and full year results, Gauri Kirloskar, Managing Director, Kirloskar Oil Engines, said "This quarter and the entire year have been exceptionally noteworthy for Kirloskar Oil Engines. We achieved our highest-ever quarterly and yearly revenue figures, surpassing Rs. 500 crore in international sales for the first time. I firmly attribute this success to the relentless efforts of our teams, fueled by robust market demand. This marks the beginning of our ambitious journey towards becoming a technology-driven leader in the power and energy systems.

From a business perspective, our CPCB IV+ products have experienced good traction, alongside the encouraging response for the newly introduced Optiprime range. Our B2B segment growth was backed by strong demand in key sectors such as construction, infrastructure, and railways. Meanwhile, our efforts focused to enhance profitability in the B2C segment have yielded substantial improvements in segment PBIT compared to the previous year.

Undoubtedly, it has been a challenging year operationally, navigating the transitions associated with emission norm changes. However, thanks to the dedication of our team and the support of our partners, we have successfully managed this transition. As we embark on the final year of our 2X 3Y journey, I am confident in the readiness and determination of the entire Kirloskar Oil Engines team to stay the course."

Review of Q4 FY 24 Financial Performance (Standalone):

- Net sales at INR 1,378 Cr for Q4 FY 24 vs INR 1,141 Cr for Q4 FY 23; 21% increase Y-o-Y
- EBITDA[#] at INR 178 Cr for Q4 FY 24 vs INR 129 Cr for Q4 FY 23; 38% increase Y-o-Y
- EBITDA margin[#] at 12.8% for Q4 FY 24 vs 11.2% for Q4 FY 23
- Net profit[#] at INR 118 Cr Q4 FY 24 vs INR 93 Cr for Q4 FY 23; 26% increase Y-o-Y
- Cash and cash equivalents* of INR 269 Cr

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

Review of FY 24 Financial Performance (Standalone):

- Net sales at INR 4,806 Cr for FY 24 vs INR 4,073 Cr for FY 23; 18% increase Y-o-Y
- EBITDA[#] at INR 578 Cr for FY 24 vs INR 457 Cr for FY 23; 26% increase Y-o-Y
- EBITDA[#] margin at 11.9% for FY 24 vs 11.1% for FY 23

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

- Net profit[#] at INR 375 Cr for FY 24 vs INR 298 Cr for FY 23; 26% increase Y-o-Y

Review of Q4 FY 24 Financial Performance (Consolidated):

- Revenue from operations at INR 1,660 Cr for Q4 FY 24 vs INR 1,384 Cr for Q4 FY 23; 20% increase Y-o-Y
- Net profit[#] at INR 131 Cr for Q4 FY 24 vs INR 107 Cr for Q4 FY 23; 23% increase Y-o-Y

Review of FY 24 Financial Performance (Consolidated):

- Revenue from operations at INR 5,898 Cr for FY 24 vs INR 5,024 Cr for FY 23; 17% increase Y-o-Y
- Net profit[#] at INR 468 Cr for FY 24 vs INR 360 Cr for FY 23; 30% increase Y-o-Y

[#] Numbers excluding exceptional item and provision/(reversal) for overdue receivables made for a customer towards sales made in previous year. For details, please refer 'Note to the Unaudited Financial Results' published on the stock exchanges.

About Kirloskar Oil Engines Ltd (KOEL)

KOEL is a leader in the manufacturing of internal combustion 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 3000 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.

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For further information please contact:

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COMPANY ADDRESS:

Kirloskar Oil Engines Limited (CIN: L29100PN2009PLC133351)

Regd. Office - Laxmanrao Kirloskar Road, Khadki,

Pune - 411 003

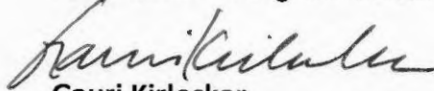
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Safe Harbor Statement

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: 8th May 2024

Place: Pune

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