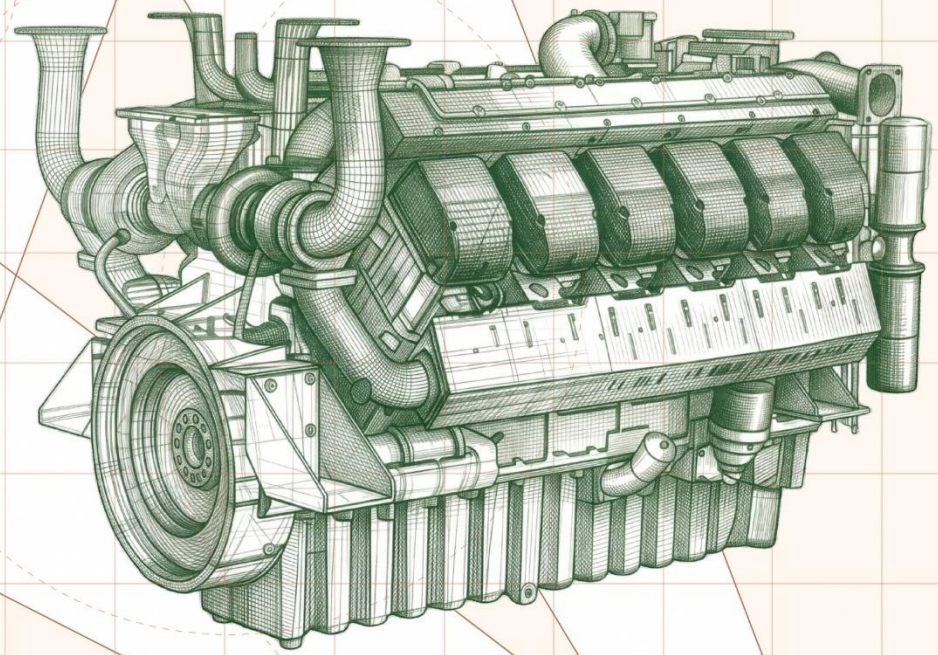
Engineering the
Future of Performance



MADE IN KIRLOSKAR

kirloskar
Oil Engines

Earnings Call Presentation Q2 FY27

5th November 2026

DISCLAIMER & SAFE HARBOR STATEMENT

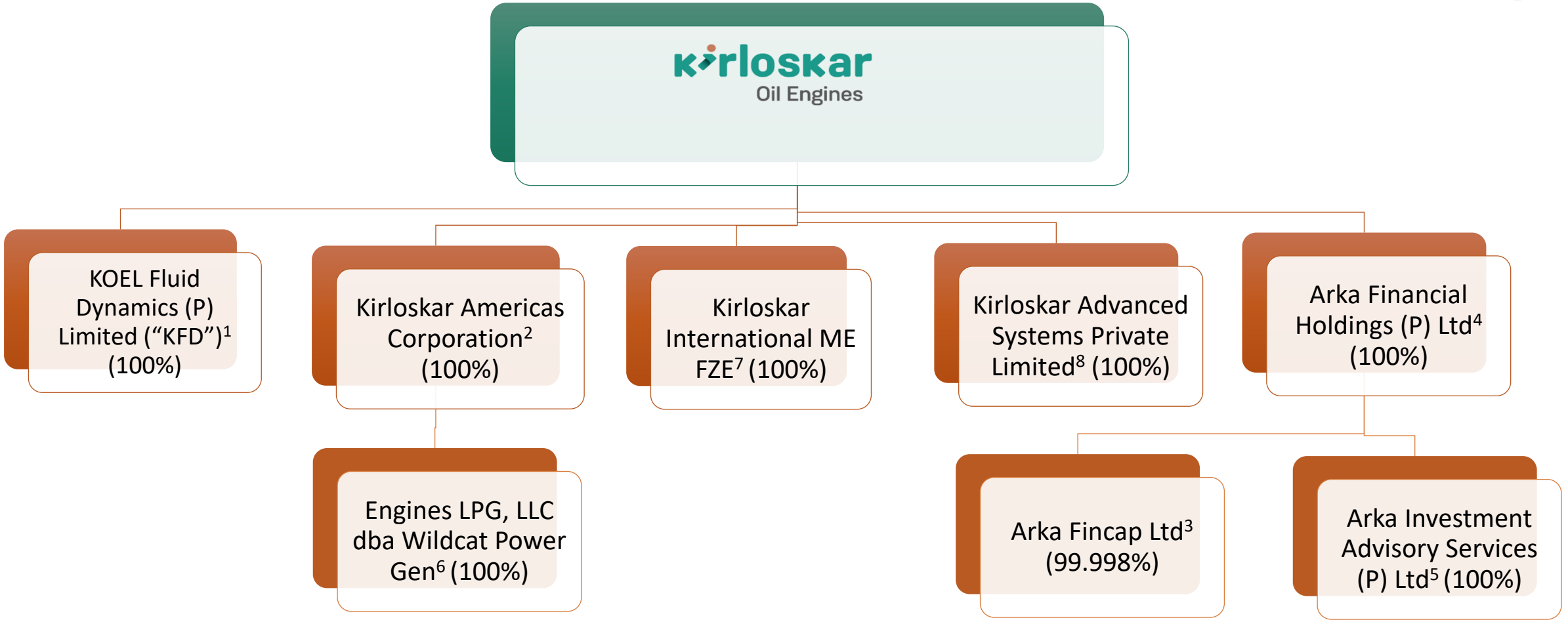
Statements in this presentation, particularly those which relate to management's views and analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ 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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All amounts in ₹ Crore
All numbers are rounded off to the nearest unit

KOEL GROUP

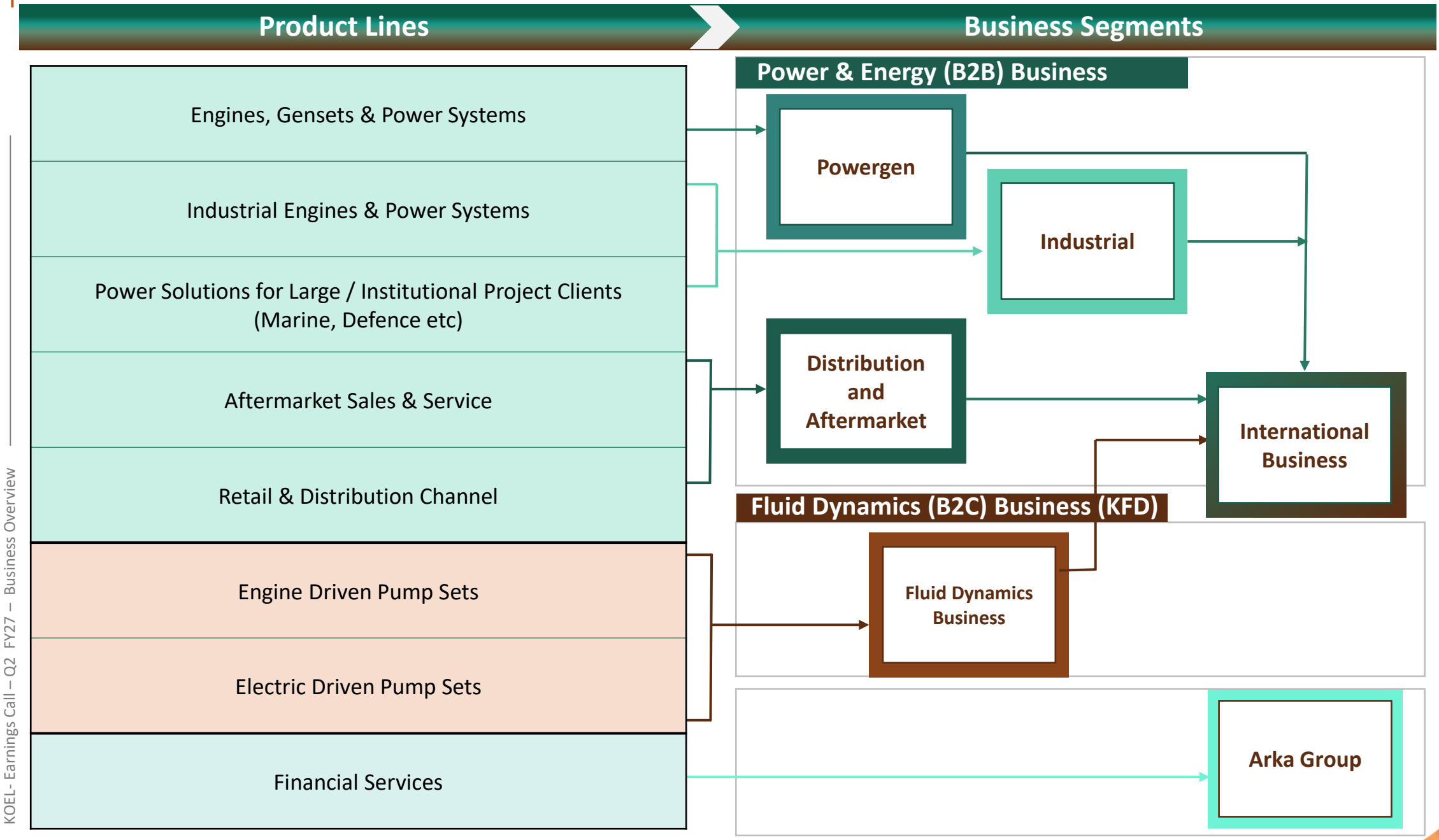


1 76% with effect from 1st August 2017 and 100% with effect from 26th September 2022.Name change with effect from 8th January 2026 (formerly known as La-Gajjar Machineries Private Limited)
2 with effect from 1st July 2015.
3 with effect from 20th April 2018.
4 with effect from 13th July 2021.
5 with effect from 30th March 2022.
6 51% with effect from 29th November 2023 and 100% with effect from 6th August 2026 US time - end of day.
7 with effect from 7th January 2025.
8 with effect from 30th March 2026.

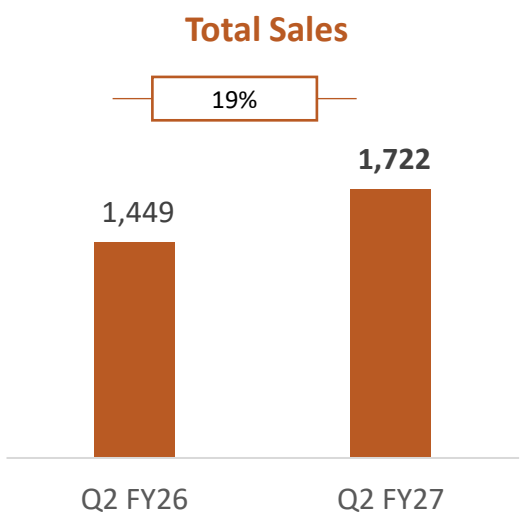
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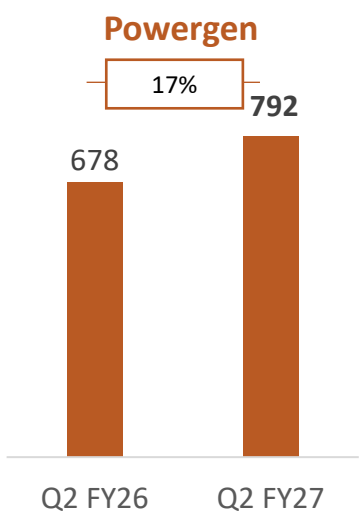
- **BUSINESS OVERVIEW**
  - STANDALONE
    - SALES HIGHLIGHTS
  - CONSOLIDATED
    - SEGMENT OVERVIEW
- FINANCIAL OVERVIEW

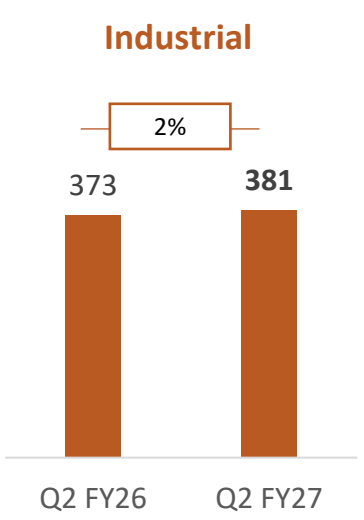
Products to Business Segments…

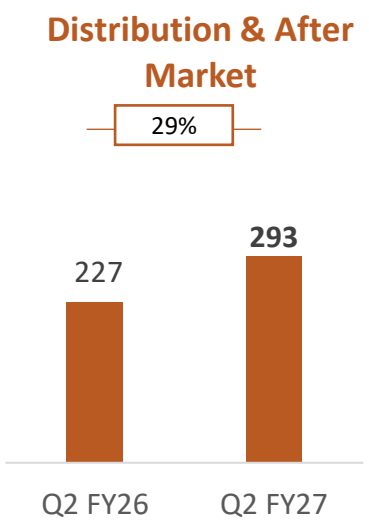


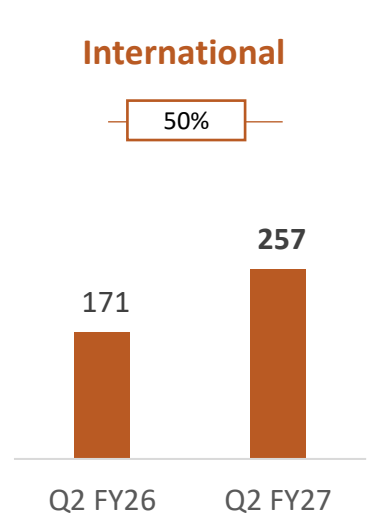
STANDALONE SALES^ HIGHLIGHTS – Q2 FY27 YoY

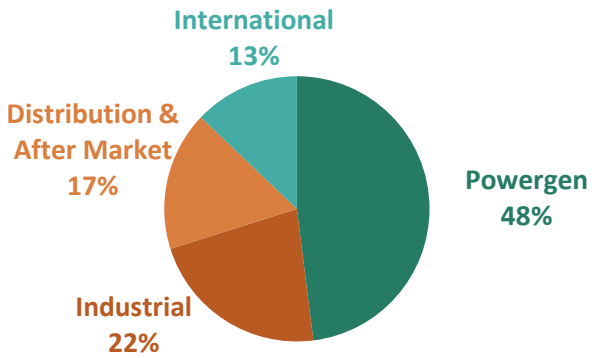


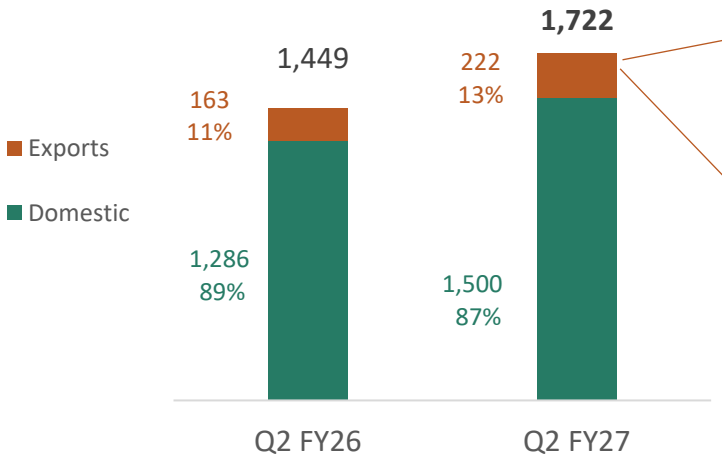


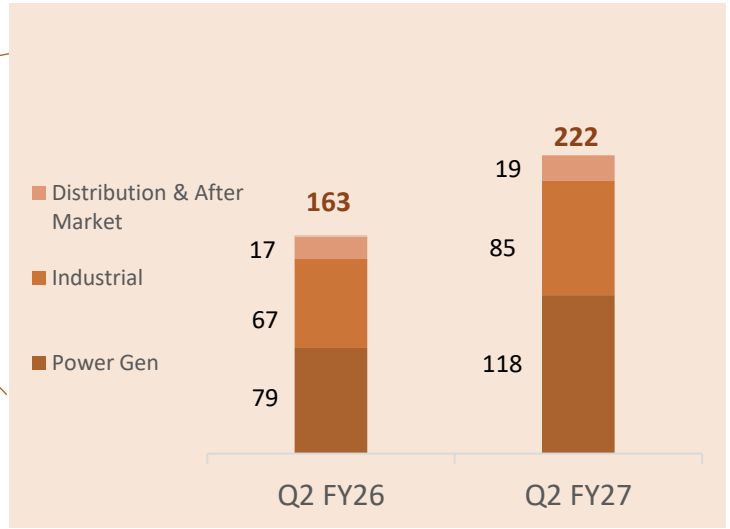








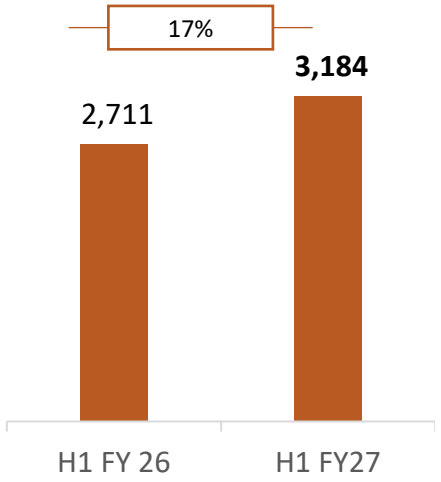




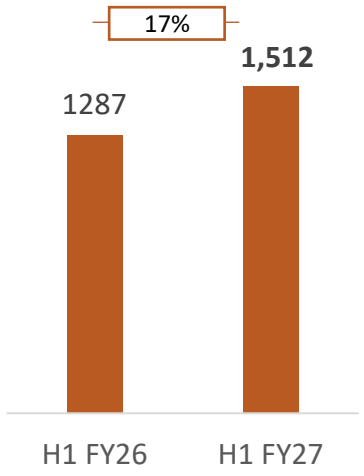
^ w.e.f. 11th October 2025, standalone B2C business was transferred to KFD (wholly owned subsidiary) and as the B2C operations for the previous year are presented as discontinued operations in standalone financial results, the comparative numbers are regrouped accordingly.

STANDALONE SALES HIGHLIGHTS – H1 FY27 YoY

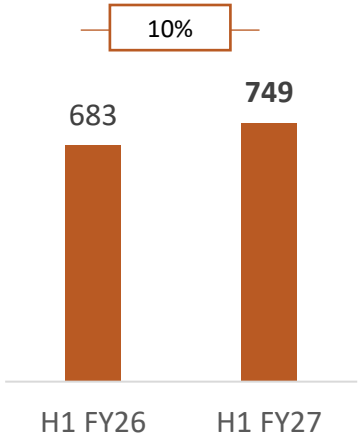
Total Sales



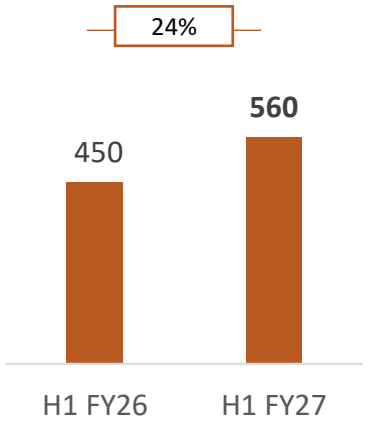
Powergen



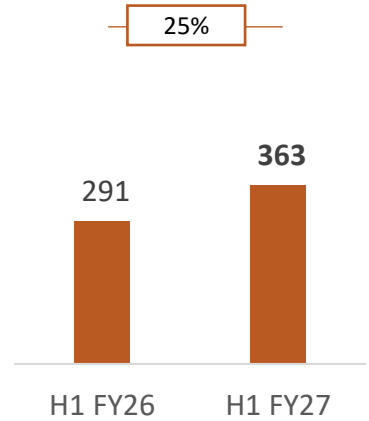
Industrial

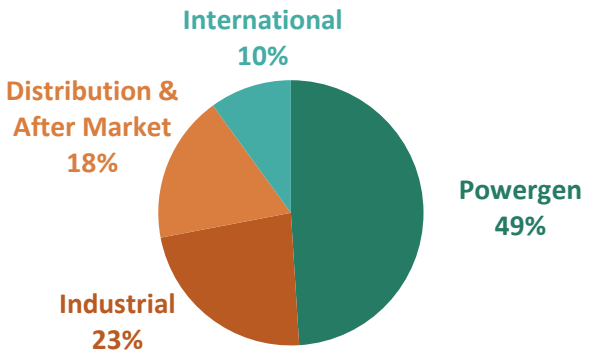


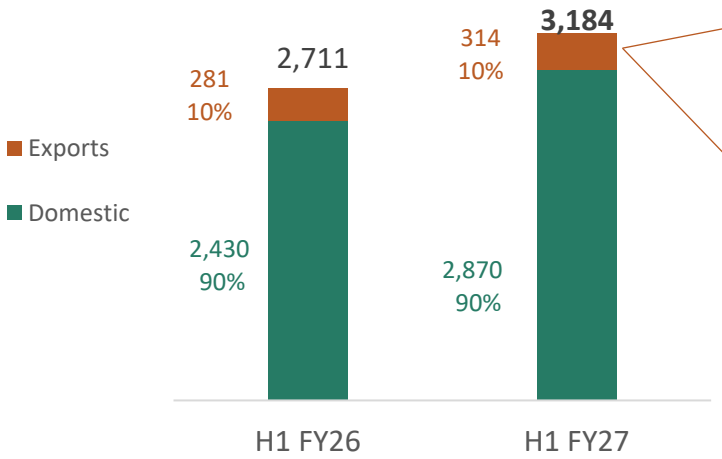
Distribution & After Market

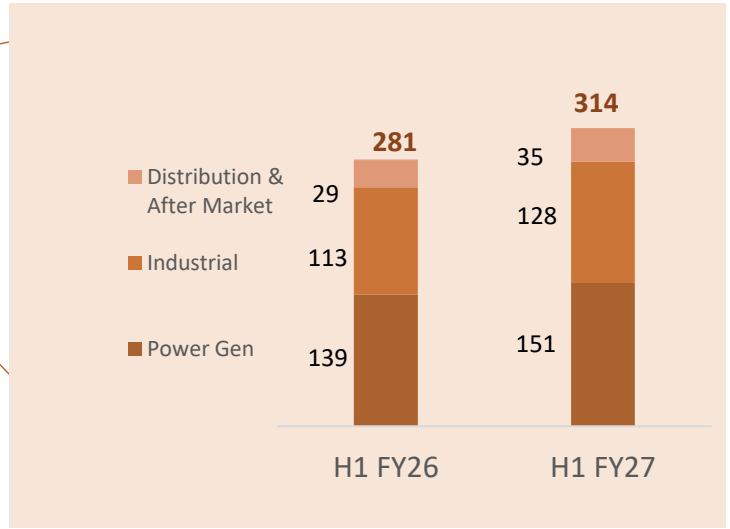


International





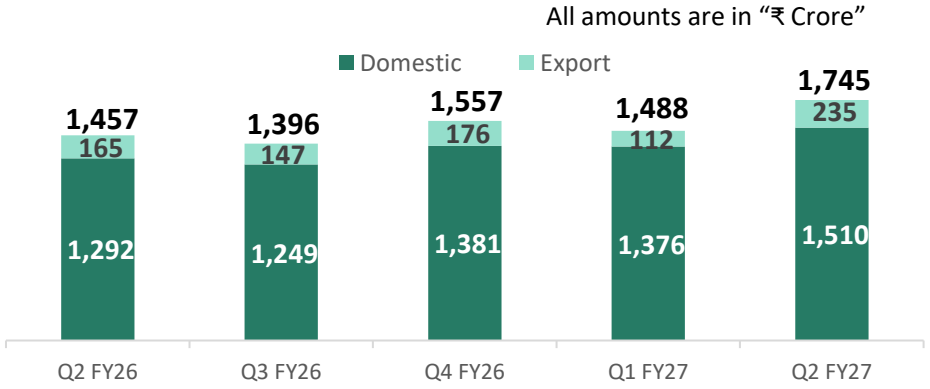




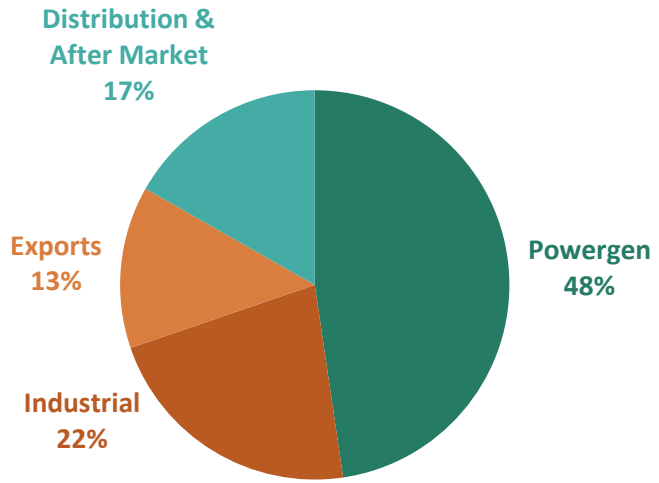
^ w.e.f. 11th October 2025, standalone B2C business was transferred to KFD (wholly owned subsidiary) and as the B2C operations for the previous year quarter are presented as discontinued operations in standalone financial results, the comparative numbers are regrouped accordingly.

CONSOLIDATED SEGMENT PERFORMANCE OVERVIEW – POWER & ENERGY (B2B)

Segment Revenue Trend



Segment Revenue Composition For Current Quarter

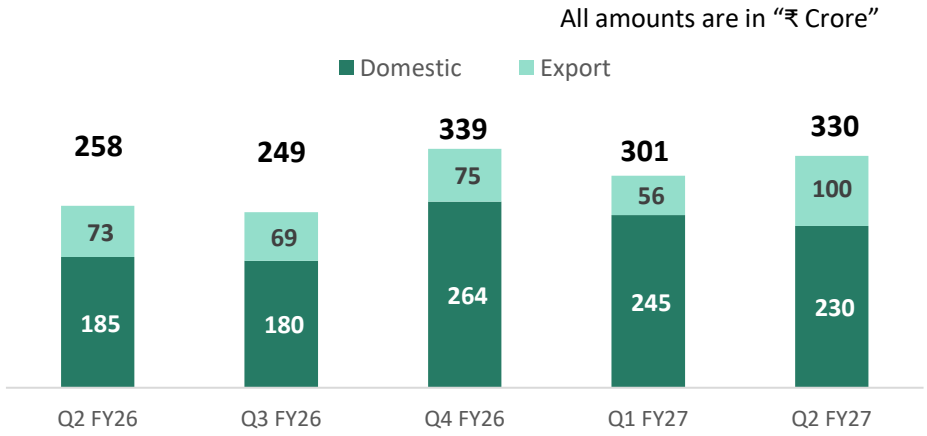


Performance Updates

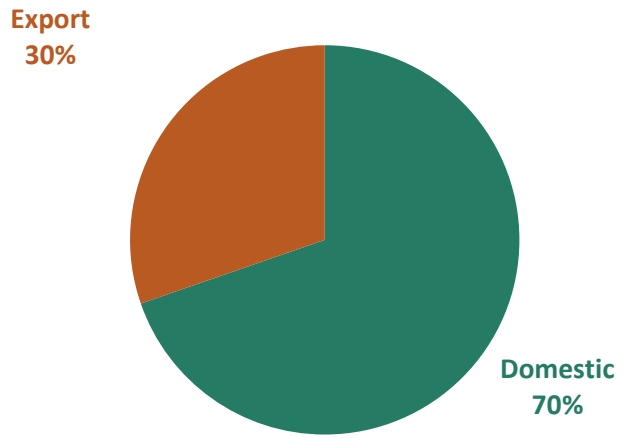
- Domestic Powergen saw strong performance across LHP, MHP, and HHP segment, registering market growth rates higher than competitors. MHP market share surged to record numbers and there was significant uptick in HHP market share.
- The International business saw strong performance and recovery with significant growth coming from the Africa market.
- Global Distribution & Aftermarket Business saw strong growth across all Channels. Good momentum in Railways and OEM sales and good traction in Electric motors segment.
- The Industrial business maintained steady performance, led by strong growth in Marine, Agri and Fluid Handling segments.

CONSOLIDATED SEGMENT PERFORMANCE OVERVIEW – FLUID DYNAMICS (B2C)

Segment Revenue Trend*



Segment Revenue Composition For Current Quarter



Performance Updates

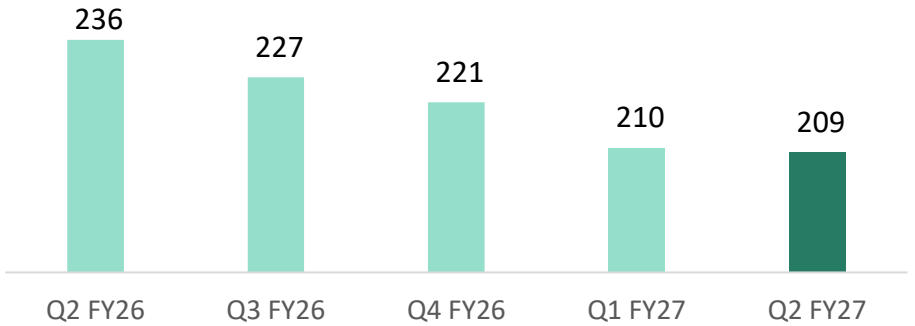
- Fluid Dynamics: Q2'FY27 showed significant growth and clear revenue recovery.
- Strong market momentum was supported by robust volume growth in domestic agricultural and commercial pumps.
- Domestic channel sales remained resilient and export momentum improved sharply through the quarter.

* Numbers are for continuing operations only, as reported in the financial results .The previous periods have been regrouped to make them comparable with those of the current periods.
- As the standalone B2C business transfer transaction was with KFD (wholly owned subsidiary company) , there is no impact on the consolidated financial results.

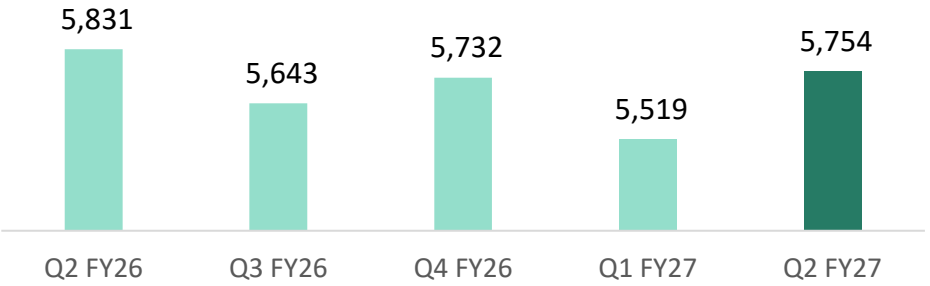
CONSOLIDATED SEGMENT PERFORMANCE OVERVIEW – FINANCIAL SERVICES

Segment Revenue Trend

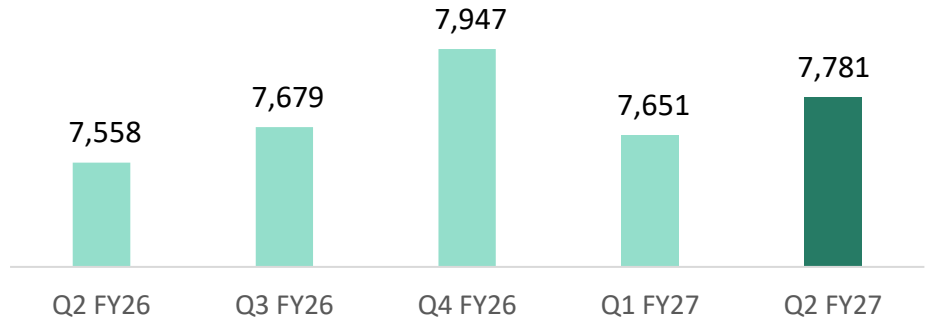
All amounts are in "₹ Crore"



Loan Book[1] Trend



AUM* Trend



Performance Updates

- KOEL's total investment in AFHPL as on 30th September 2026 stood at ₹ 1,053 Crore#
- AFHPL Consolidated revenue from operations stood at ₹ 209 Crore in Q2 FY27.
- AFHPL Consolidated PAT for Q2FY27 stood at ₹ 4.4 Crore and YTD PAT stood at ₹ 11.4 Crore
- Total Debt as on 30th September 2026 stood at ₹ 5,332 Crore; Treasury Assets stood at ₹ 935 Crore ^.
- Debt to Equity Ratio:
  - 30th September 2026 - 3.9x
  - 30th September 2025 - 4.0x
- Total AUM* as on 30th September 2026 at ₹ 7,781 Crore
- Drive to grow Secured granular retail business continues.

*Excludes treasury assets and includes off balance sheet loan book of Arka Fincap Ltd (AFL)
Includes profit of ₹ 53 Crore on holding structure change.
[1] Loan Book denotes On Balance Sheet Loan Book of AFL.
- Figures for the previous period have been regrouped and / or reclassified wherever considered necessary to conform to current period presentation
- ^ Unencumbered

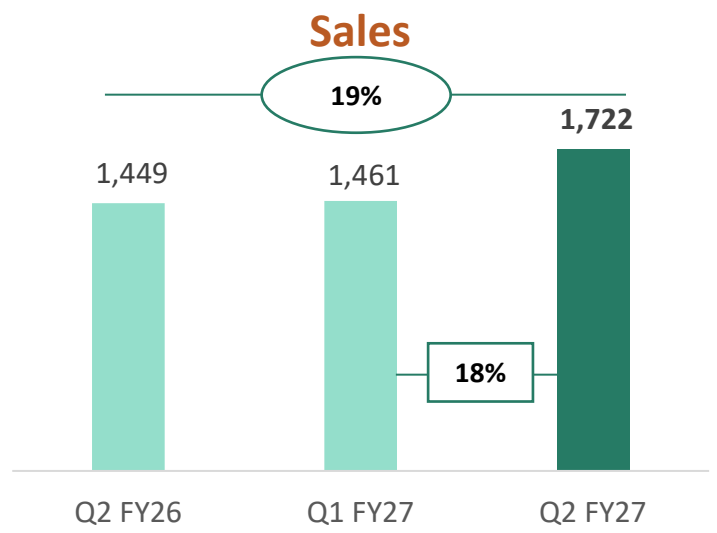
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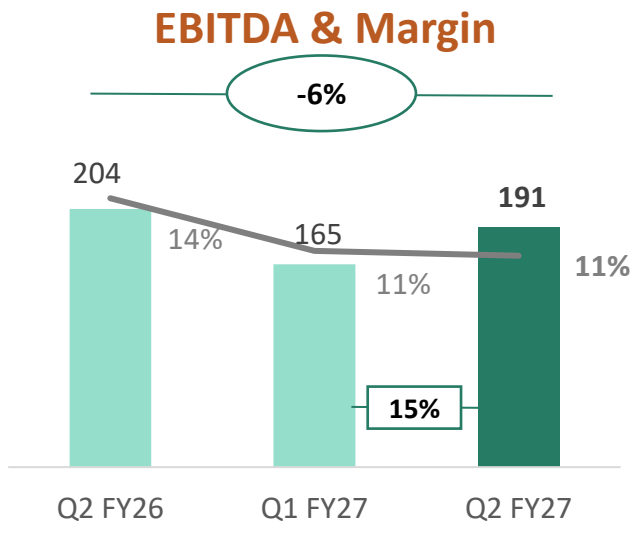
- BUSINESS OVERVIEW
- **FINANCIAL OVERVIEW**
  - **STANDALONE**
    - PERFORMANCE HIGHLIGHTS
    - PROFIT AND LOSS STATEMENT
    - WORKING CAPITAL AND NET CASH POSITION
  - **CONSOLIDATED**
    - PERFORMANCE HIGHLIGHTS
    - PROFIT AND LOSS STATEMENT
    - SEGMENT RESULTS

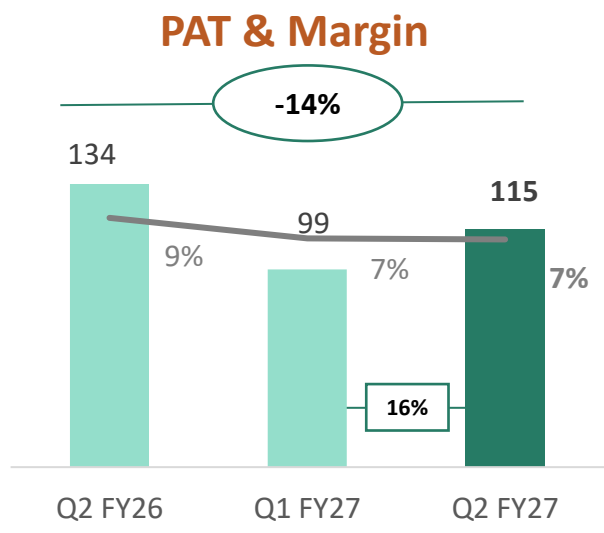
STANDALONE^ – PERFORMANCE HIGHLIGHTS

All amounts are in "₹ Crore"

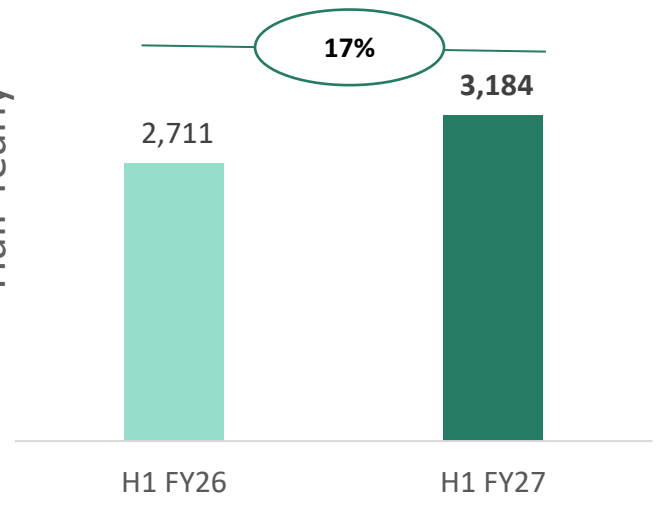
Quarterly

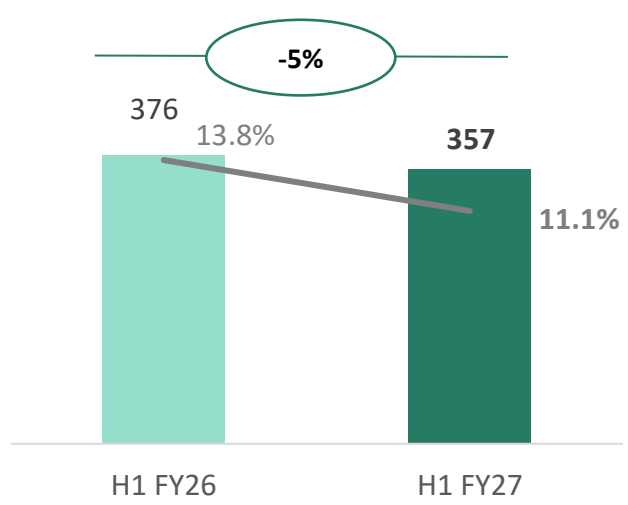


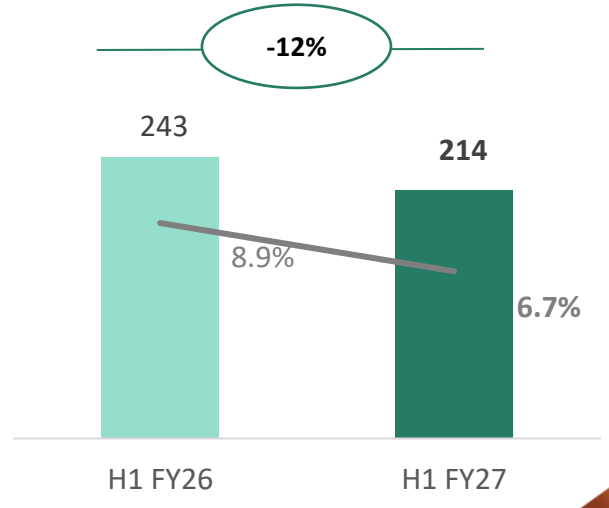




Half Yearly







-Numbers reported above are from continuing operations only and are excluding exceptional items, wherever applicable.

^ w.e.f. 11th October 2025, standalone B2C business was transferred to KFD (wholly owned subsidiary) and as the B2C operations for the previous periods are presented as discontinued operations in standalone financial results, the comparative numbers are regrouped accordingly.

STANDALONE - PROFIT AND LOSS STATEMENT

All amounts are in "₹ Crore"

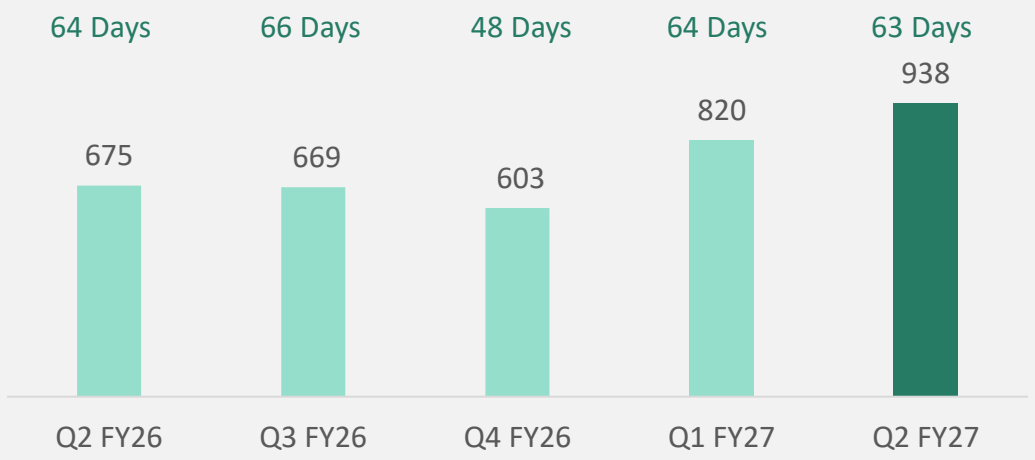
Particulars	Q2 FY27	Q1 FY27	Q-o-Q	Q2 FY26	Y-o-Y	H1 FY27	H1 FY26	Y-o-Y
Net Sales	**1,722.5**	**1,461.4**	**18%**	**1,449.3**	**19%**	**3,183.9**	**2,711.3**	**17%**
Other Operating Income	16.5	9.9	68%	10.2	62%	26.4	20.2	31%
Revenue From Operations	**1,739.0**	**1,471.3**	**18%**	**1,459.5**	**19%**	**3,210.3**	**2,731.5**	**18%**
Raw Material	1,150.2	966.0	19%	943.2	22%	2,116.2	1,770.0	20%
Employee Costs	115.0	111.0	4%	89.5	28%	226.0	169.3	33%
Other Expenses	282.7	228.8	24%	222.8	27%	511.5	416.6	23%
EBITDA	**191.1**	**165.5**	**15%**	**204.0**	**-6%**	**356.6**	**375.6**	**-5%**
EBITDA Margin %	***11.0%***	***11.2%***	***-2%***	***14.0%***	***-21%***	***11.1%***	***13.8%***	***-19%***
Other Income	9.8	10.8	-9%	11.6	-16%	20.5	23.8	-14%
Depreciation	42.9	40.4	6%	34.8	23%	83.3	68.0	22%
Interest	3.5	2.1	67%	2.8	27%	5.6	5.8	-4%
PBT Before Exceptional Items	**154.5**	**133.7**	**16%**	**178.0**	**-13%**	**288.3**	**325.6**	**-11%**
Exceptional Items - (Expenses) / Income	-	-	-	-	-	-	-	-
PBT From Continuing Operations	**154.5**	**133.7**	**16%**	**178.0**	**-13%**	**288.3**	**325.6**	**-11%**
Tax	39.3	34.4	14%	44.5	-12%	73.8	82.6	-11%
PAT From Continuing Operations (A)	**115.2**	**99.3**	**16%**	**133.5**	**-14%**	**214.5**	**243.0**	**-12%**
PAT Margin from continuing operations (%)	***6.6%***	***6.7%***	***-2%***	***9.2%***	***-28%***	***6.7%***	***8.9%***	***-25%***
PAT From Discontinued Operations (B)	-	-	-	7.3	-	-	20.6	-
PAT From Continuing and Discontinued Operations (A+B)	**115.2**	**99.3**	**16%**	**140.8**	**-18%**	**214.5**	**263.6**	**-19%**

- w.e.f. 11th October 2025, standalone B2C business was transferred to KFD (wholly owned subsidiary) and as the B2C operations for the previous periods are presented as discontinued operations in the standalone financial results, the comparative numbers are regrouped accordingly.

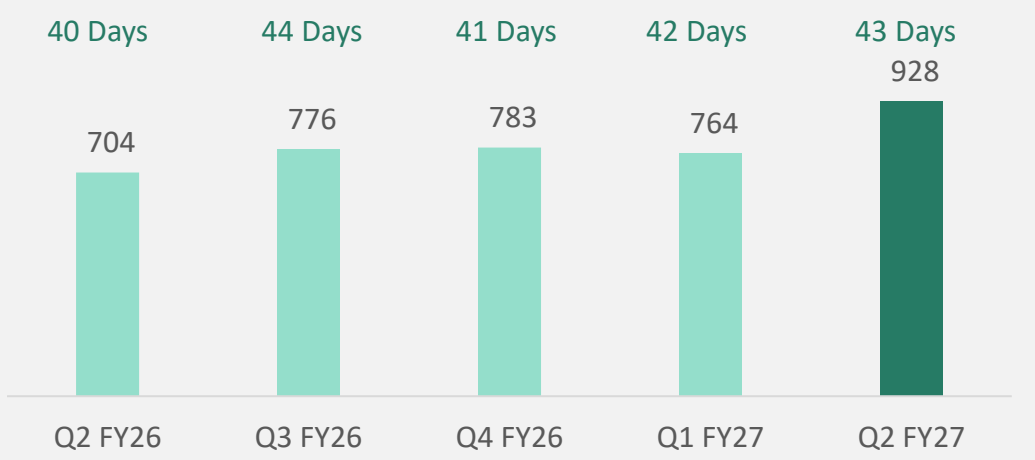
STANDALONE WORKING CAPITAL AND NET CASH POSITION

All amounts are in "₹ Crore"

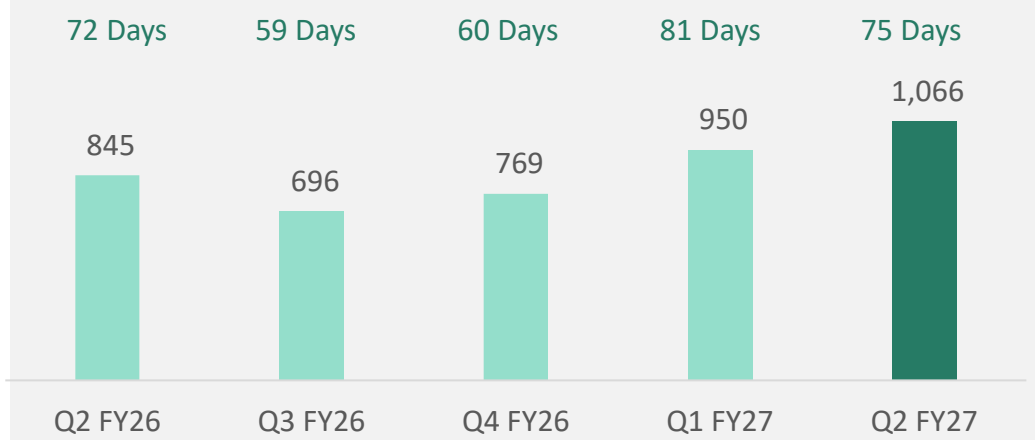
Inventories



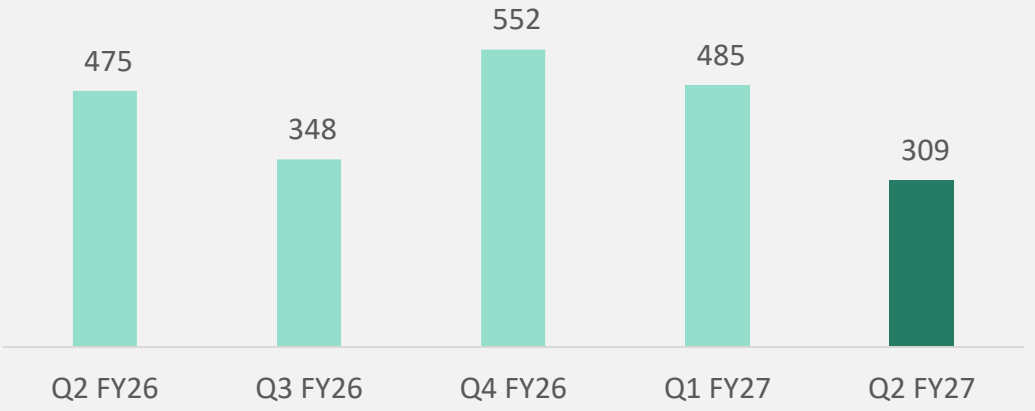
Receivables



Payables



Net Cash* Position

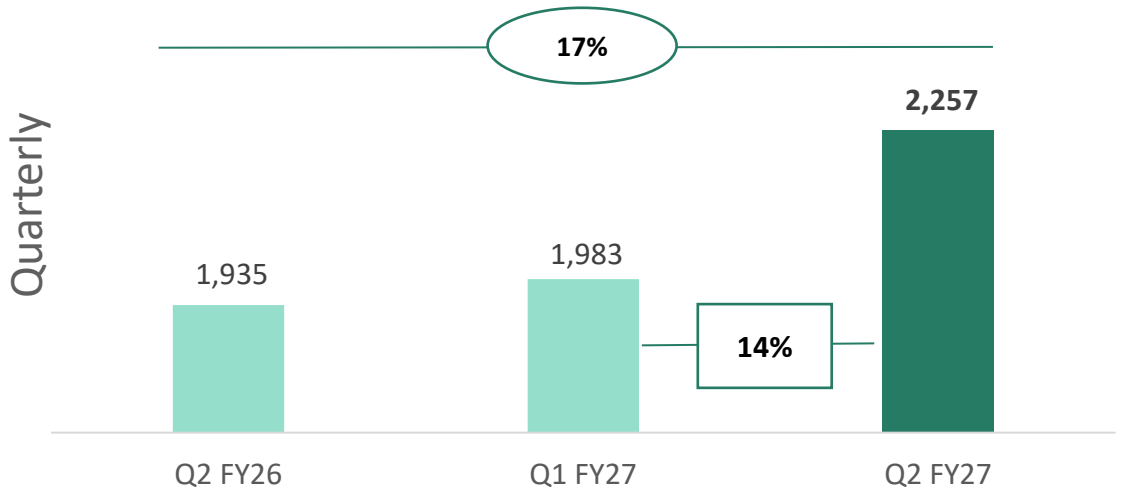


Notes : 1) No. of days has been calculated using average value and TTM (Trailing Three Months method).
2)*Net of debt; includes treasury investments and excludes unclaimed dividends.
3) Above numbers are excluding standalone B2C business transferred to KFD (wholly owned subsidiary company).

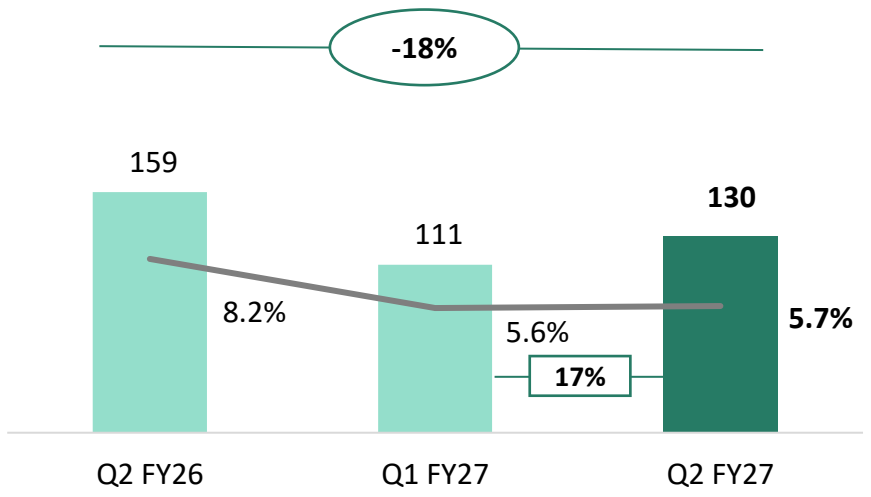
CONSOLIDATED^ – PERFORMANCE HIGHLIGHTS

All amounts are in "₹ Crore"

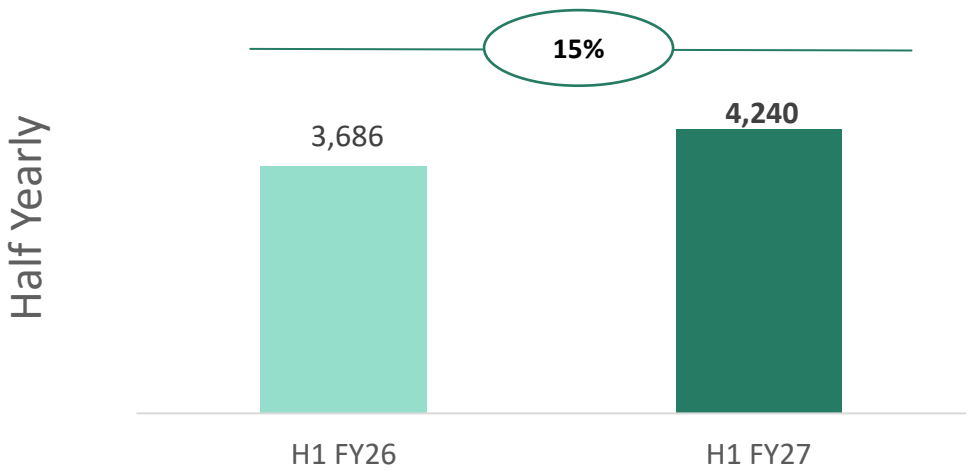
Sales



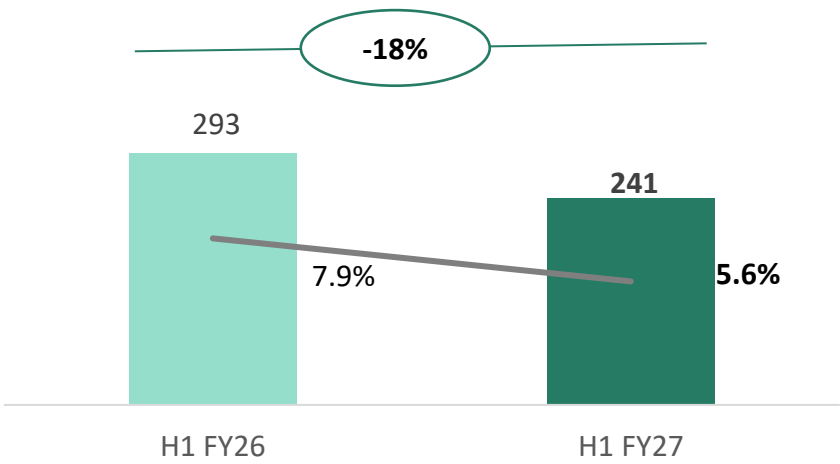
PAT & Margin



Sales



PAT & Margin



^ Numbers reported are for continuing operations only and excluding exceptional items, wherever applicable.
- w.e.f. 11th October 2025, standalone B2C business was transferred to KFD (wholly owned subsidiary) , as this is within group transaction there is no impact on the consolidated financial results

CONSOLIDATED - PROFIT AND LOSS STATEMENT

All amounts are in "₹ Crore"

Particulars	Q2 FY27	Q1 FY27	Q-o-Q	Q2 FY26	Y-o-Y	H1 FY27	H1 FY26	Y-o-Y
Net Sales*	**2,257.1**	**1,982.8**	**14%**	**1,935.3**	**17%**	**4,239.9**	**3,685.5**	**15%**
Other Operating Income	26.9	16.9	59%	15.3	**76%**	43.8	28.3	55%
Revenue From Operations	**2,284.0**	**1,999.7**	**14%**	**1,950.6**	**17%**	**4,283.8**	**3,713.7**	**15%**
Other Income	10.7	15.0	-28%	12.2	**-12%**	25.7	45.6	-44%
Total Income	**2,294.8**	**2,014.7**	**14%**	**1,962.9**	**17%**	**4,309.4**	**3,759.4**	**15%**
Raw Material	1,384.2	1,184.6	17%	1,110.6	**25%**	2,568.8	2,129.5	21%
Employee Costs	194.5	191.6	1%	151.1	**29%**	386.1	288.2	34%
Other Expenses	367.9	322.9	14%	306.9	**20%**	690.7	586.1	18%
Depreciation	51.6	48.5	6%	42.0	**23%**	100.1	81.7	23%
Finance Cost	121.2	116.0	5%	136.0	**-11%**	237.2	275.3	-14%
PBT Before Exceptional Items From Continuing Operations	**175.5**	**151.1**	**16%**	**216.3**	**-19%**	**326.5**	**398.6**	**-18%**
Exceptional Items - (Expenses) / Income	-	-	-	-	-	-	-	-
PBT From Continuing Operations	**175.5**	**151.1**	**16%**	**216.3**	**-19%**	**326.5**	**398.6**	**-18%**
Tax	45.2	40.0	13%	57.1	**-21%**	85.2	105.2	-19%
PAT From Continuing Operations (A)	**130.3**	**111.1**	**17%**	**159.2**	**-18%**	**241.4**	**293.4**	**-18%**
PAT Margin From Continuing Operations (%)	***5.7%***	***5.6%***		***8.2%***		***5.6%***	***7.9%***	
PAT From Discontinued Operations (B)	-	-	-	-	-	-	4.7	-100%
PAT From Continuing and Discontinued Operations (A+B)	**130.3**	**111.1**	**17%**	**159.2**	**-18%**	**241.4**	**298.1**	**-19%**

*Net Sales includes revenue from financial services business.
- w.e.f. 11th October 2025,standalone B2C business was transferred to KFD (wholly owned subsidiary) , as this within group transaction there is no impact on the consolidated financial results.
- The previous periods have been regrouped to make them comparable with those of the current period.

SEGMENT RESULTS^ - CONSOLIDATED

All amounts are in "₹ Crore"

Particulars	Q2 FY27	Q1 FY27	Q-o-Q	Q2 FY26	Y-o-Y	H1 FY27	H1 FY26	YoY
Segment Revenue								
B2B	1,745.3	1,488.3	17%	1,456.6	20%	3,233.6	2,733.0	18%
B2C	330.2	301.0	10%	258.4	28%	631.2	550.2	15%
Financial Services	208.6	210.4	-1%	235.6	-11%	419.0	430.6	-3%
Revenue From Operations	**2,284.0**	**1,999.7**	**14%**	**1,950.6**	**17%**	**4,283.8**	**3,713.7**	**15%**
Segment Results#								
B2B	147.6	114.6	29%	163.2	-10%	262.2	302.5	-13%
B2C	22.9	25.8	-11%	18.2	26%	48.6	45.8	6%
Financial Services##	6.1	9.4	-36%	33.5	-82%	15.4	47.2	-67%
Unallocated	4.8	5.7	-16%	6.8	-30%	10.4	14.3	-27%
Total	**181.3**	**155.4**	**17%**	**221.7**	**-18%**	**336.7**	**409.8**	**-18%**
Less:								
Finance Costs*	5.8	4.4	32%	5.4	6%	10.2	11.2	-9%
Exceptional Items- (income)/expense	-	-	-	-	-	-	-	-
Profit Before Tax From Continuing Operations (A)	**175.5**	**151.1**	**16%**	**216.3**	**-19%**	**326.5**	**398.6**	**-18%**
Profit Before Tax From Discontinued Operations (B)	-	-	-	-	-	-	4.5	-100%
Profit Before Tax For The Period (A+B)	**175.5**	**151.1**	**16%**	**216.3**	**-19%**	**326.5**	**403.1**	**-19%**

^ Numbers reported are for continuing operations only. The previous periods have been regrouped to make them comparable with those of the current period.
# 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.
- Since the standalone B2C business transfer transaction is with a wholly owned subsidiary company i.e KFD, there is no impact on the consolidated financial results.

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