Chairman's Speech
Annual General Meeting on 7th August 2026

The Indian economy continued to be a source of stability amid global uncertainty this past year, with strong domestic demand, sustained infrastructure investment, and a favourable policy environment. KOEL was well positioned to capitalise on these favourable market tailwinds, making FY26 one of the Company's strongest years to date. During the year, we achieved record-high quarterly and annual revenue, setting new performance benchmarks.

Our Standalone net sales grew 25% to ₹5,604 crore, EBITDA rose 33% to ₹737 crore, and net profit increased 35% to ₹464 crore.

On a consolidated basis, revenue from operations reached ₹7,701 crore i.e. 22% growth year on year and profit after tax of ₹582 crore i.e.40% growth year on year.

Please note the numbers reported here are from continuing operations only and are excluding exceptional and one-off items, wherever applicable.

These results are not just a reflection of a single year but the outcome of a strategy we have pursued with discipline: deepen our core engine business, expand into adjacent industrial applications, and build a meaningful presence beyond India. We are making good progress in our high horsepower segment.

Construction, mining, and railways have emerged as durable growth engines within our industrial portfolio, and our Fluid Dynamics business also called as B2C segment, launched formerly in October 2025, posted a double digit growth for the year. Financial services business is scaling up well on the retail book building strategy, reported 12% growth year on year. We remain firmly on course toward our $2 billion revenue ambition by FY30, anchored in the 2B2B vision that guides our capital allocation, our technology roadmap, and our people investments.

On the subsidiaries side, KOEL Fluid Dynamics, reported revenue from operations of ₹1,138 crore. Arka Fincap limited, reported income of approximate ₹900 crore for the year and Assets Under Management reaching ₹7,947 crore by the end of March 2026. We will continue our focus in this business, in line with our philosophy of building businesses that sustain over generations. Kirloskar Americas Corporation recorded sales revenue of USD 3.6 million. Engines LPG LLC, dba Wildcat Power Gen recorded sales revenue of USD 4.4 million. Kirloskar International ME FZE reported sales revenue of AED 23.6 million. All the subsidiary balance sheets are available on KOEL’s website for further information.

Looking ahead, our strategy remains anchored in the 2B2B Vision — to build KOEL into a $2 billion company by FY2030, with a broader footprint within and beyond India. We continue to invest across four future-oriented technology tracks — internal combustion, energy storage, electrification, and fuel cells and electrolysers — so that we are not merely participants in the energy transition, but leaders in it.

Sustainability is not a separate track running alongside our strategy — it is woven into it, starting at the product design stage itself. This year, we sharpened our BRSR disclosures, with an independent reasonable assurance and broadened our sustainability reporting to include a voluntary supply chain study aligned with SEBI's guidelines. Alongside this, we continued to engineer sustainability into our products — advancing low-carbon engine technologies, improving fuel efficiency across our range, and expanding our alternate fuel platforms to give customers cleaner power choices without compromising on performance. These are commitments built for the long run, and we will pursue them with the same discipline that has shaped our financial results.

I want to thank our employees for their execution, and all of you, our shareholders, for your continued trust in KOEL's journey.

Thank you, ladies and gentlemen.