

Date: 10th February 2023

BSE Scrip Code: **S33293**

To
Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building,
Dalal Street, Fort,
Mumbai – 400 001

NSE Scrip Code: **KIRLOSENG**

To
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

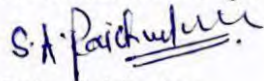
Dear Sir/Madam,

Please find enclosed herewith the Press Release dated 10th February 2023, on financial performance of the Company, for the quarter and nine months ended 31st December 2022.

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's Q3 standalone revenue touches INR 1,000 Cr for the second consecutive quarter;
170% growth in standalone Net Profit and 203% growth in consolidated net profit Y-o-Y**

Pune, India – February 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 third quarter and nine months ended December 31, 2022.

Commenting on the consolidated Q3 results, Gauri Kirloskar, Managing Director, KOEL, said "KOEL delivered a strong quarter, both top line and bottom line, across all our segments and geographies. We saw strong demand across, in both domestic and international markets. Despite the challenges around supply chain, the teams delivered strong results, leveraging on strengths of local sourcing, channel and manufacturing acumen. We saw strong demand in the domestic markets, aided by infrastructure spends, easing of commodity inflation and an overall buoyant economy. Changes in the rainfall pattern during this monsoon season resulted in a change in the demand patterns in the pumps segment. In the international markets, while there was an overall softening in the market, KOEL delivered strong results by focusing on the right product mix and the right geographies. From an immediate to medium term outlook standpoint, we see strong market demand, but uncertainties remain over inflation, supply chain disruptions and geo political dynamics."

The Board of Directors in its meeting held on 10th February 2023, has declared an Interim Dividend of Rs. 2.50/- (125%) per equity share of Rs. 2/- each for the Financial Year 2022-23. The payment thereof shall be made on or before 10th March 2023.

Review of Q3 FY 23 Financial Performance (Standalone):

- Revenue from operations at INR 1,000.1 Cr for Q3 FY 23 vs INR 836.9 Cr for Q3 FY 22; 20% increase Y-o-Y
- EBITDA at INR 108.9 Cr for Q3 FY 23 vs INR 50.7 Cr for Q3 FY 22; 115% increase Y-o-Y
- EBITDA margin at 10.9% for Q3 FY 23 vs 6.1% for Q3 FY 22
- Net profit at INR 68.2 Cr for Q3 FY 23 vs INR 25.3 Cr for Q3 FY 22; 170 % increase Y-o-Y
- Cash and cash equivalents* of INR 200 Cr

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

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

Review of YTD FY 23 Financial Performance (Standalone):

- Revenue from operations at INR 2,963.5 Cr for YTD FY 23 vs INR 2,309.6 Cr for YTD FY 22; 28% increase Y-o-Y
- EBITDA at INR 327.8 Cr for YTD FY 23 vs INR 166.2 Cr for YTD FY 22; 97% increase Y-o-Y
- EBITDA margin at 11.1% for YTD FY 23 vs 7.2% for YTD FY 22
- Net profit at INR 205.4 Cr for YTD 23 vs INR 88.5 Cr for YTD FY 22; 132% increase Y-o-Y

Review of Q3 FY 23 Financial Performance (Consolidated):

- Revenue from operation at INR 1,220.4 Cr for Q3 FY 23 vs INR 1,017.8 Cr for Q3 FY 22; 20% increase Y-o-Y
- Net profit at INR 88.2 Cr for Q3 FY 23 vs INR 29.1 Cr for Q3 FY 22; 203% increase Y-o-Y

Review of YTD FY 23 Financial Performance (Consolidated):

- Revenue from operation at INR 3,640.0 Cr for YTD FY 23 vs INR 2,840.0 Cr for YTD FY 22; 28% increase Y-o-Y
- Net profit at INR 252.7 Cr for YTD FY 23 vs INR 103 Cr for YTD FY 22; 145% 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 diesel engines for construction equipment. It specialises in manufacturing air-cooled and liquid-cooled engines for diesel 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 diesel 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 |
| Ms. Smita Raichurkar | Ms. Mayura Bhusari |
| Tel: (020) 25810341 (Extn- 4461) Email: smita.raichurkar@kirloskar.com | Tel: (020) 29704374 Email: mayura.bhusari@kirloskar.com |

Kirloskar Oil Engines Ltd
A Kirloskar Group Company

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

COMPANY ADDRESS:

Kirloskar Oil Engines Limited (CIN: L29100PN2009PLC133351)

Regd. Office - Laxmanrao Kirloskar Road, Khadki,

Pune - 411 003

Tel: 25810341

Fax No. 25813208 / 25810209

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 February 2023

Place: Pune