

Earnings Call
Q4 FY 2023-24
25th April 2024

Disclaimer

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AGENDA

- **Business Highlights**
- **Financial Highlights**

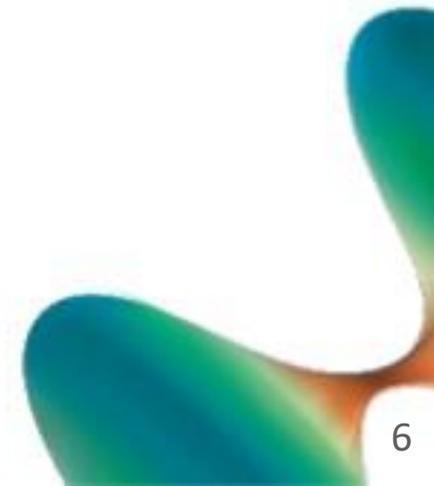
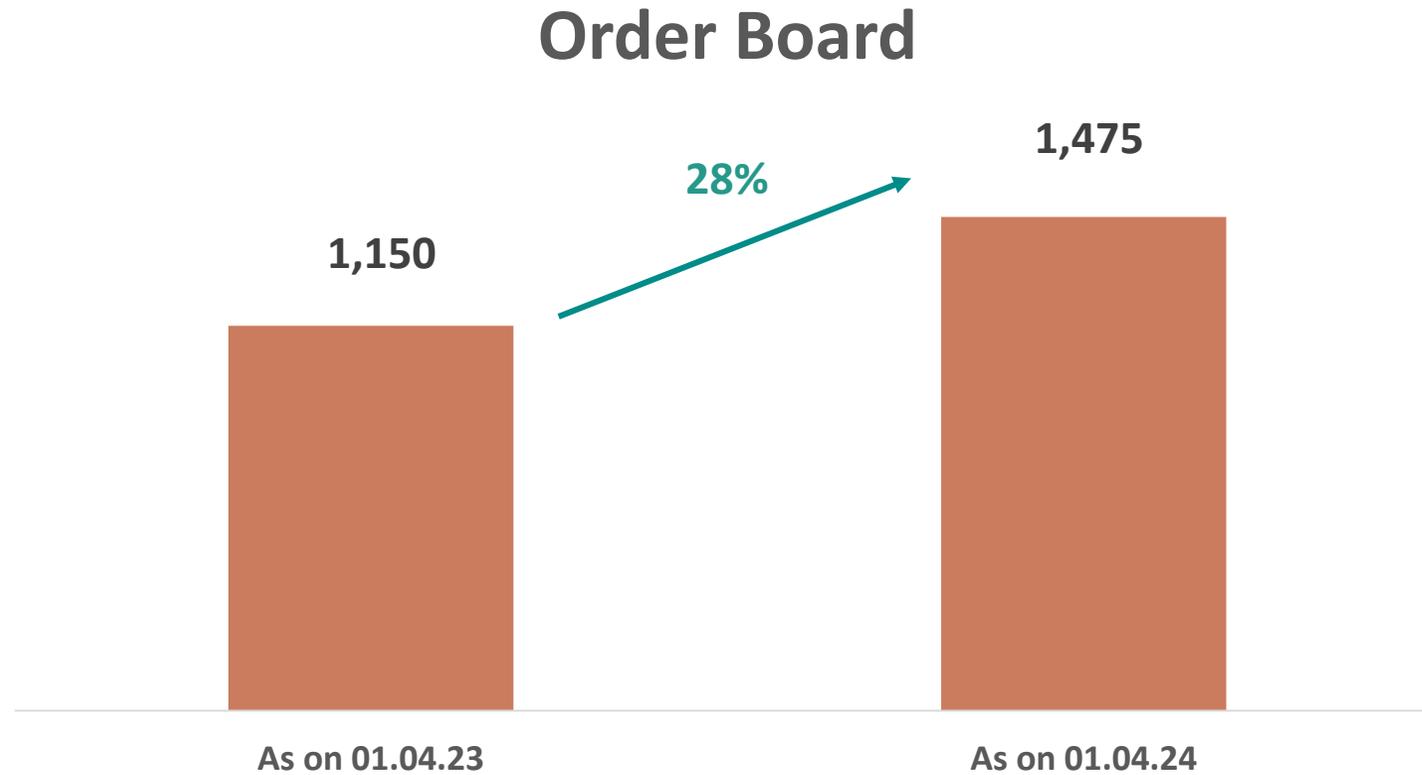
Business Highlights

- Order Board as on 1st April 2024 of Rs. 1,475 Cr., 28% more than last year.
- FY 24 Operating Revenue @ Rs. 1,323 Cr.
- 24% Y-O-Y growth in PBT
- Setting up of forging facility at Nashik as a part of vertical integration
- Launched new products –
 - ❖ Tezcatlipoca - a Centrifugal compressor
 - ❖ Atmos Aria - a off shelf screw compressor
 - ❖ Jarilo – A Bio - gas Compressor

AGENDA

- Business Highlights
- **Financial Highlights**

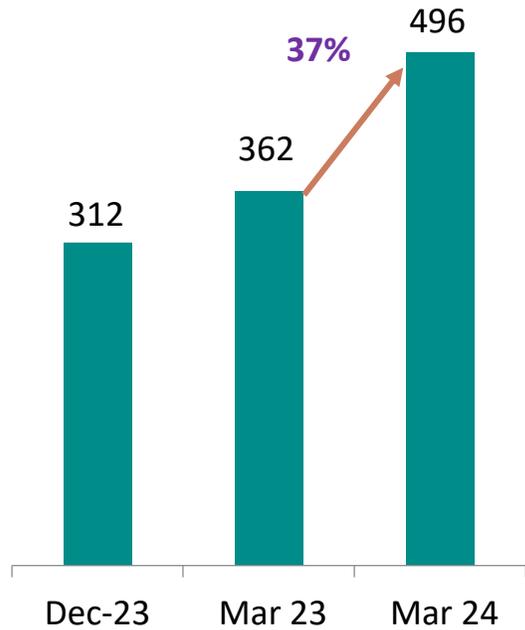
Recoded new order booking of Rs. 1,770 Crores during the FY24



P&L Highlights – Quarterly

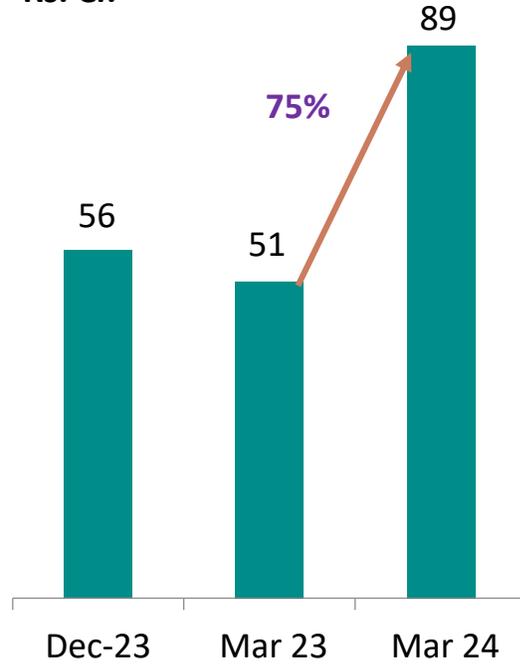
Total Income

Rs. Cr.



EBITDA & Margin

Rs. Cr.

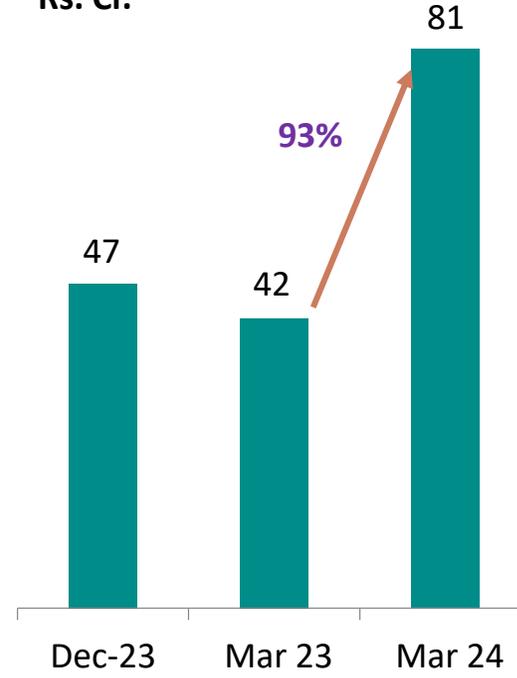


Margins

17.9%	14.1%	17.9%
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PBT & Margin

Rs. Cr.

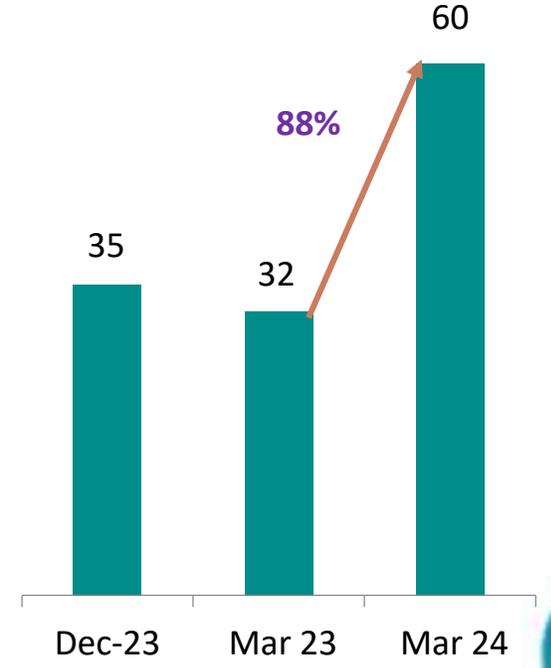


Margins

15.1%	11.6%	16.3%
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PAT & Margin

Rs. Cr.



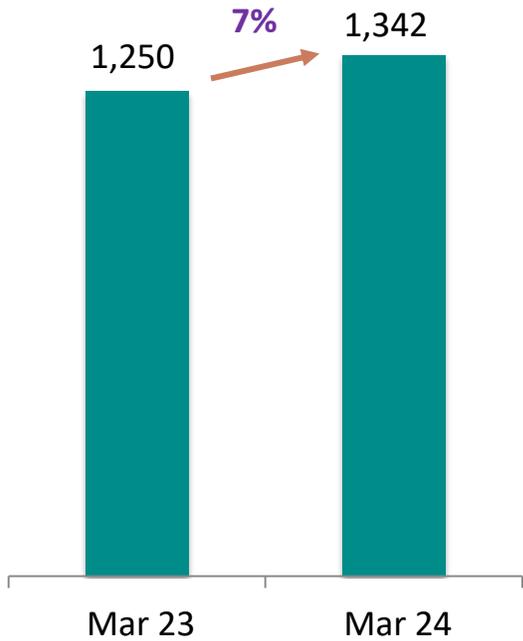
Margins

11.2%	8.8%	12.1%
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P&L Highlights – Yearly

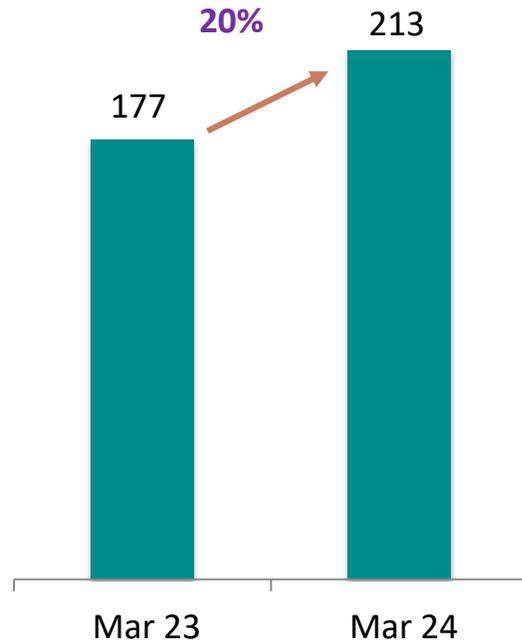
Total Income

Rs. Cr.



EBITDA & Margin

Rs. Cr.

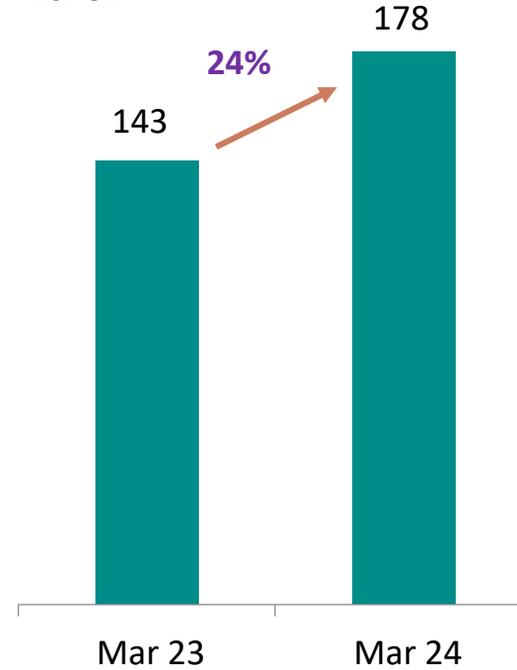


Margins

14.2%	15.9%
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PBT & Margin

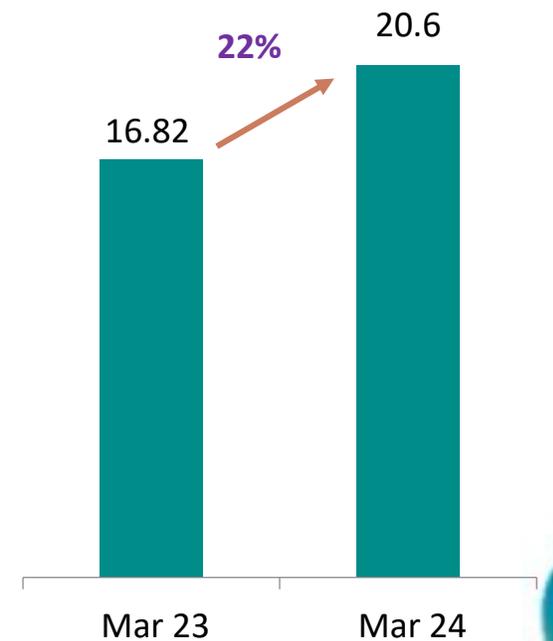
Rs. Cr.



Margins

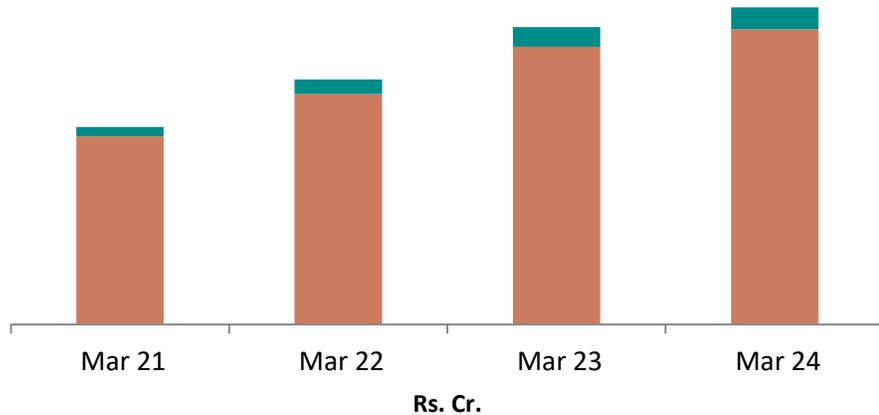
11.4%	13.3%
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EPS

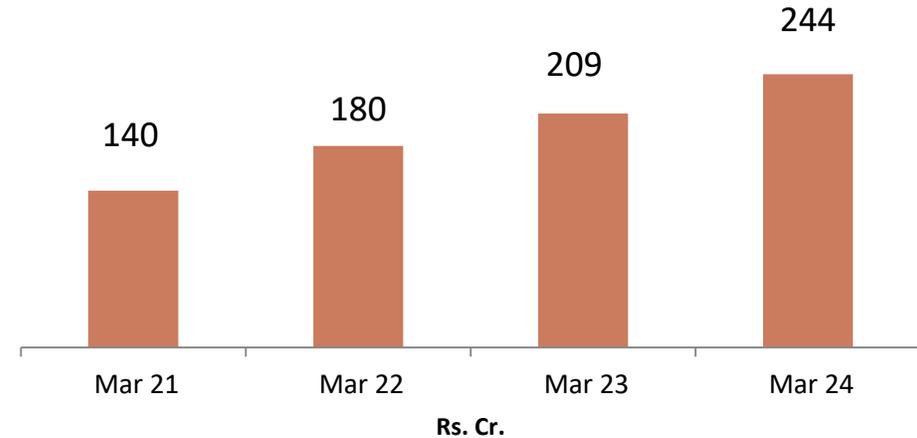


SEGMENT PERFORMANCE

SEGMENT REVENUE



SEGMENT PBIT & %



	Mar 21	Mar 22	Mar 23	Mar 24
Compression	785	961	1,157	1,230
Other	38	60	82	92

Margins

Year	Margin (%)
Mar 21	17.8%
Mar 22	18.7%
Mar 23	18.1%
Mar 24	19.8%

Key Comments

- Compression Segment contributes about 93% of total revenue
- Predominantly serves Petrochemical, Oil & Gas Sector
- Major player in CNG market

Five Year Financial Highlights

Rs. In Cr.

Year	FY20	FY21	FY22	FY23	FY24
Revenue	840	833	1,033	1,250	1,342
EBITDA	106	123	152	177	213
EBITDA %	12.6%	14.8%	14.7%	14.2%	15.9%
PBT	72	84	114	143	178
PBT%	8.6%	10.1%	11%	11.4%	13.3%
PAT	54	64	85	109	133
PAT %	6.4%	7.7%	8.2%	8.7%	9.9%
EPS	8.33	9.94	13.19	16.82	20.60

CAGR %

Revenue – 12.4%

EBITDA – 19.1%

PBT – 25.4%

PAT – 25.3%

**STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

₹ in Lakhs

Sr. No.	Particulars	Quarter ended on			Year ended on March 31,	
		Mar 31	Dec-23	Mar 31	2024	2023
		2024	2023	2023		
		Audited	Reviewed	Audited	Audited	
I	Revenue from operations	48,996	30,852	35,958	132,262	123,934
II	Other Income	595	358	274	1,942	1,118
III	Total Income (I + II)	49,591	31,210	36,232	134,204	125,052
IV	EXPENSES					
	Cost of material consumed	27,107	13,808	16,644	66,762	62,864
	Purchase of Traded Goods	1,236	1,045	1,355	4,373	3,886
	Changes in inventories of finished goods, stock in trade & work in progress	(799)	1,146	1,747	59	2,965
	Employee benefit expense	3,788	4,002	3,599	16,394	14,369
	Finance Cost	1	1	2	6	8
	Depreciation and amortisation expense	841	938	857	3,547	3,354
	Other Expenses	8,506	5,588	7,824	24,438	23,278
	Total Expenses (IV)	40,681	26,528	32,027	115,579	110,724
V	Profit/(Loss) before exceptional items & tax (III - IV)	8,910	4,682	4,205	18,625	14,328
VI	Exceptional items	838	-	-	838	-
VII	Profit/ (Loss) before tax (V - VI)	8,072	4,682	4,205	17,787	14,328

**STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

₹ in Lakhs

Sr. No.	Particulars	Quarter ended on			Year ended on March 31,	
		Mar 31	Dec-23	Mar 31	2024	2023
		2024	2023	2023		
	Audited	Reviewed	Audited	Audited		
VIII	Tax expenses					
	Current Tax (net of write back of previous year)	2,230	1,100	1,015	4,521	3,578
	Deferred Tax	(181)	88	(34)	(62)	(108)
IX	Profit/ (Loss) for the period (VII - VIII)	6,023	3,494	3,224	13,329	10,858
X	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	1,187	1,686	3,316	3,254	6,430
	ii) Income tax relating to items that will not be reclassified to profit or loss	(313)	(197)	(524)	(553)	(879)
	Total Comprehensive Income for the period (IX + X)					
XI	(Comprising Profit / (Loss) and Other Comprehensive Income for the period)	6,897	4,983	6,016	16,029	16,409
XII	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	1,295	1,295	1,293	1,295	1,293
XIII	Other Equity				91,168	78,224
	Earning per equity share basic (Rs.)	9.31	5.40	4.99	20.60	16.82
XIV	Earning per equity share diluted (Rs.)	9.29	5.39	4.98	20.57	16.77
	(Not Annualised)					

Statement of Assets and Liabilities as at 31st March, 2024

₹ in Lakhs

Sr. No.	Particulars	As at 31st March,	
		2024	2023
		Audited	
(1)	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	22,800	21,798
	(b) Capital work-in-progress	3,176	2,138
	(c) Other Intangible assets	393	543
	(d) Intangible assets under development	312	238
	(e) Financial Assets		
	(i) Investments	17,272	14,188
	(ii) Loans	-	-
	(iii) Other Financial Assets	568	489
	(f) Other non-current assets	48	54
	Total non-current assets	44,569	39,448
(2)	Current assets		
	(a) Inventories	20,249	17,679
	(b) Financial Assets		
	(i) Investments	18,551	10,377
	(ii) Trade receivables	37,465	32,917
	(iii) Cash and cash equivalents	4,959	3,586
	(iv) Bank balance other than (iii)above	353	358
	(v) Others	7,903	5,311
	(c) Other current assets	3,480	3,277
	(d) Assets Classified as Held for Sale	975	-
	Total current assets	93,935	73,505
	TOTAL ASSETS	138,504	112,953

Statement of Assets and Liabilities as at 31st March, 2024

₹ in Lakhs

Sr. No.	Particulars	As at 31st March,	
		2024	2023
		Audited	
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,295	1,293
	(b) Other equity	91,168	78,224
	Total equity	92,463	79,517
(1)	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	52	78
	(iii) Other financial liabilities	9	9
	(b) Provisions	756	664
	(c) Deferred tax liabilities (net)	1,803	1,312
	(d) Other non-current liabilities	-	-
	Total non-current liabilities	2,619	2,063
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	26	24
	(iii) Trade payables		
	Total Outstanding due to Micro and small enterprises	4,721	3,644
	Total Outstanding dues of Creditors other than Micro and small enterprises	15,554	12,054
	(iv) Other financial liabilities	8,058	7,003
	(b) Other current liabilities	13,731	7,781
	(c) Provisions	776	721
	(d) Current tax liability (net)	557	146
	Total current liabilities	43,422	31,373
	TOTAL LIABILITIES	46,041	33,436
	TOTAL EQUITY AND LIABILITIES	138,504	112,953

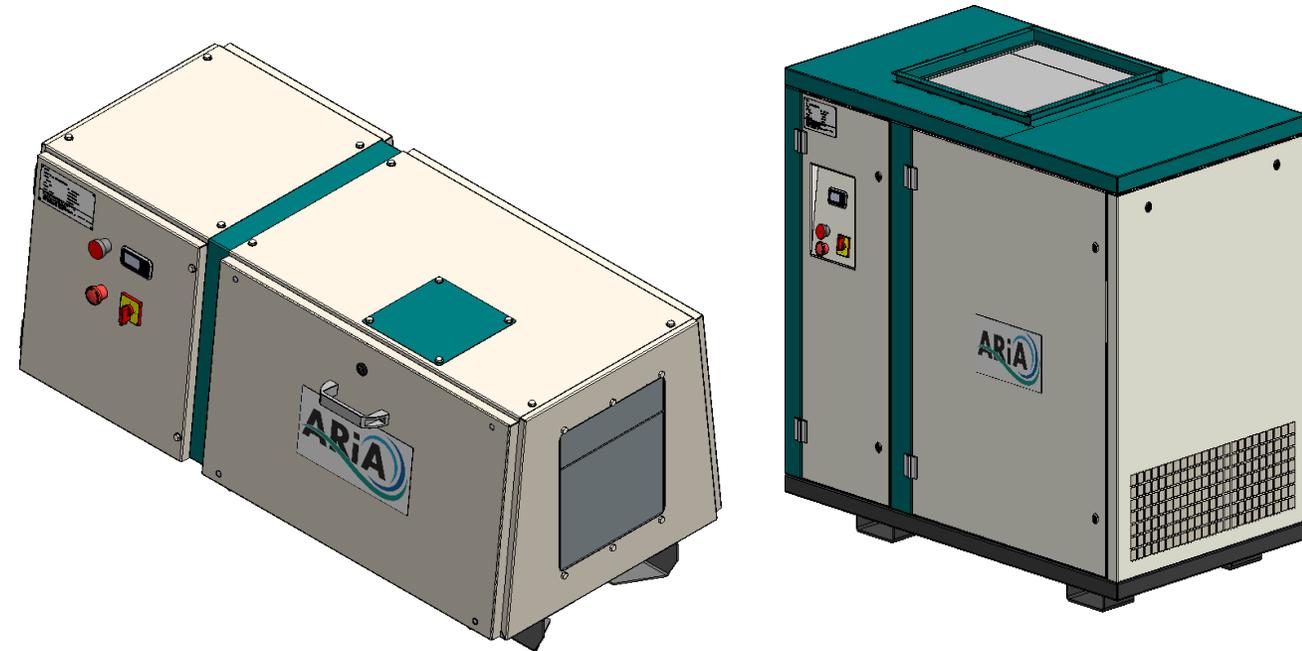
Launch of new products

Centrifugal Compressor



Compressor Frame	Flow CFM	
	Minimum	Maximum
Upcoming A-800*	600	1200
A-2100	1200	2400
A-3500	2500	4400
A-5000	4400	5600
A-7000	5600	8100
Future A-12000**	8100	16000

Standard Air Compressor



- ARiA 11** : Flow capacity: 60 CFM at 7 bar(g) ; Weight = 325 kg
- ARiA 22** : Flow capacity: 126 CFM at 7 bar(g); Weight = 460 kg
- ARiA 37** : Flow capacity: 234 CFM at 7 bar(g); Weight = 835 kg
- ARiA 7.5** : Flow capacity: 42 CFM at 7 bar(g); Weight = 225 kg
- ARiA 18.5** : Flow capacity: 110 CFM at 7 bar(g); Weight = 380 kg

Vertical Integration

Setting up of Forging plant in Nashik



Benefits of being vertical Integrated:

- ❖ Guarantees reliable and uninterrupted supplies
- ❖ Quality controls remain in order
- ❖ Ensures timely
- ❖ Generates cost advantage
- ❖ In-house products retain intellectual property



THANK YOU

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