



Enriching Lives

KIRLOSKAR OIL ENGINES LIMITED

A Kirloskar Group Company

Date: 13th May 2021

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 13th May 2021, on financial performance of the Company, for the quarter and year ended 31st March 2021.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited

Smita Raichurkar
Company Secretary

Encl.: As above.





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PRESS RELEASE

Results for the 4th Quarter and full financial year ended March 31, 2021

(Stand-alone):

Highlights for the Quarter

- Highest ever sales of INR 904 Crore
- Highest ever quarterly sales of INR 207 Crore in Industrial division

Highlights for the Year

- EBITDA (before exceptional item) grew by 17%
- EBITDA (before exceptional item) margin improvement by 2.1%
- Industrial business grew by 18% and Agriculture division registered 15% growth
- Electric Pump sales grew by 44% [FY21 : 128 Cr vs. FY 20: 89 Cr]

Pune, May 13, 2021: Kirloskar Oil Engines Limited (“KOEL or the Company”) the leading producer of Diesel Engines and Generating sets, reported its results for the fourth quarter and full year ended 31st March 2021. Commenting on the performance of Q4 FY 2021, **Mr. Sanjeev Nimkar, Managing Director**, Kirloskar Oil Engines Limited, said:

“FY21 was one of the most challenging years one has seen in the recent past. The year which has thrown challenges and opportunities together. H2 of the year was very close to our original expectations but it could not cover up for the shortfalls of Q1. However KOEL took this opportunity to go deeper to look at all costs and work on each of them through zero base. This helped control fixed costs to large extent and is reflected in the results. While power generation and large engines could not recover to full extent, all other business verticals did well. Industrial engines and tractor engines demand remained very good throughout the year. BS III pre-buy was well managed. Supply chain threw challenges every day and KOEL could prove the robustness what has been nurtured over the years. Extreme high resilience is other name of KOEL in all operational spheres and we could stand by it throughout the year.

Leveraging digitization in front and backend operations helped KOEL quickly manoeuvre the dynamic situation. Our strategic thrust areas have all delivered encouraging results in FY 2021 – with Ultra High Horsepower genset, industrial & tractor engines, electric pumps especially Mini Monoblock segment, Fire Fighting engines in UAE and fisheries engines have all demonstrated strong growth momentum.

Second wave of Pandemic will have its own impact but KOEL is confident of cashing on the forthcoming opportunities when GDP of India is expected to be very good. BSIV transition is managed very well and the Company is fully geared up to welcome CPCB IV+ transition next year.”

Regd. Office: Laxmanrao Kirloskar Road, Khadki, Pune 411003 INDIA.

Phone: +91 20 2581 0341, 6608 4000 Fax: +91 20 2581 3208, 2581 0209 Toll Free: 1800 233 3344

email: info@kirloskar.com Website: www.koel.co.in

CIN No.: L29100PN2009PLC133351



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Financial Overview (Consolidated)

Q4 FY 2021 performance overview compared with Q4 FY 2020

- Total Income stood at INR 1,094 Crore as compared to INR 830 Crore
- EBITDA (before exceptional items) stood at INR 147 Crore as compared to INR 87 Crore
- PAT stood at INR 78 Crore as compared to INR 54 Crore, growth of 46%
- EPS* amounted to INR 5.40 as compared to INR 3.64

FY 2021 performance overview compared with FY 2020

- Total Income stood at INR 3,323 Crore as compared to INR 3,415 Crore
- EBITDA (before exceptional item) stood at INR 386 Crore as compared to INR 295 Crore
- PAT stood at INR 197 Crore as compared to INR 188 Crore, growth of 5%
- EPS amounted to INR 13.48 as compared to INR 12.81

Financial Overview (Stand-alone)

Q4 FY 2021 performance overview compared with Q4 FY 2020

- Revenue from Operations stood at INR 915 Crore as compared to INR 711 Crore, growth of 29%
- Total Income stood at INR 923 Crore as compared to INR 720 Crore
- EBITDA (before exceptional items) stood at INR 117 Crore as compared to INR 69 Crore, growth of 70%
- PAT stood at INR 73 Crore as compared to INR 47 Crore, growth of 56%
- EPS* amounted to INR 5.03 as compared to INR 3.22

**not annualised*

FY 2021 performance overview compared with FY 2020

- Revenue from Operations stood at INR 2,694 Crore as compared to INR 2,877 Crore
- Total Income stood at INR 2,720 Crore as compared to INR 2,915 Crore
- EBITDA (before exceptional item) stood at INR 282 Crore as compared to INR 242 Crore
- PAT at INR 169.7 Crore vs 170.4 Cr
- EPS amounted to INR 11.74 as compared to INR 11.78

KOEL reported a strong financial performance in Q4 FY 2021 building on the superior performance delivered in Q3 of the financial year. Focused actions taken in various business divisions in the FY 2021 coupled with cost control measures, despite turbulence created by COVID-19 in the external and internal environment, have yielded a positive impact on overall bottom line growth. This has been supported well by improving demand trends especially in the Agriculture and Industrial business divisions in the second half of the FY 2021.

The second wave of the Covid-19 pandemic in India is resulting in a market slowdown in various parts of the country. Our plants, however, are continuing to operate safely deploying

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Covid-19 safety protocols, processes and guidelines as laid down by local governments/authorities. We believe that the supply disruptions on account of raw materials & labour availability, logistics challenges are likely to adversely impact both demand and supply scenarios in coming months. We are keeping a close watch on the current situation and responding with appropriate actions as needed.

Final Dividend

The Board of Directors in its meeting held on 13th May 2021, has recommended the final dividend of Rs. 2.5/- (125%) per equity share of Rs. 2/- each for the financial year 2020-21, subject to the approval of the members at the ensuing Annual General Meeting.

About Kirloskar Oil Engines Limited:

Kirloskar Oil Engines Limited (KOEL) is an acknowledged market leader in India for designing, manufacturing & service of diesel engines, Gensets & Pumpsets. Erstwhile incorporated in 1946 as a part of Kirloskar Group of Companies, KOEL is a leading engineering conglomerate, which was founded by late Mr. Laxmanrao Kirloskar manufacturing internal combustion engines, generating sets and parts, which are used for various applications, such as agriculture, industrial, stationery power plants and construction equipment. The group with a rich heritage of 123 years with its core purpose of 'Enriching Lives'. KOEL has been one of the pioneers of 'Make in India' concept since independence.

For further information please contact:

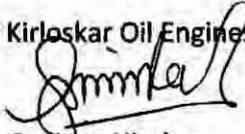
Ms. Smita Raichurkar, Company Secretary, KOEL [Mob: +91 9422458988]

Email: Smita.Raichurkar@kirloskar.com

DISCLAIMER:

Some of the statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

For Kirloskar Oil Engines Limited


Mr. Sanjeev Nimkar
Managing Director
DIN: 07869394



Date: 13th May 2021

Place: Pune

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