

Date: 19th May 2022

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

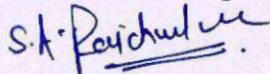
Dear Sir/Madam,

Please find enclosed herewith the Press Release dated 19th May 2022, on financial performance of the Company, for the quarter and year ended 31st March 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.

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.koel.kirloskar.com

CIN: L29100PN2009PLC133351

PRESS RELEASE

KOEL reports a robust fourth quarter of FY 22, with 9% growth in standalone net sales Y-o-Y with double digit EBITDA margin for Q4 FY22. Standalone net sales grew at 23% for the full year.

Recommends final dividend of INR 2.50 / Share.

Total Dividend of INR 4.00 / Share (200%)

Pune, India – May 19, 2022: Kirloskar Oil Engines Limited (KOEL) (BSE: 533293; NSE: KIRLOSENG), a leader in the manufacturing of diesel engines, agricultural equipment and generator sets with a sizable presence in international markets, announced today its financial results for the fourth quarter and financial year ended 31st March 2022.

Commenting on the Q4 and FY 22 results, Mr. Atul Kirloskar, Executive Chairman, KOEL, said “Kirloskar Oil Engines delivered both on sales and profitability targets in this quarter with steady progress on its strategic thrust areas and demonstrated agile decision making with necessary collaboration with our business partners. Demand situation was buoyant across almost all segments, while some weakness was seen in the tractor engine space. Many businesses established new monthly records like international business-especially firefighting segment, electric pumps, and our High Horsepower range.

We launched two new platform engines into the market - Low Horsepower engine platform R550 and High Horsepower platform 1250-1500 KVA and announced our entry into the electric motors space with the launch of three phase AC induction motors. The efforts on developing alternate fuel engines have reached fruition and you would witness the unveiling of some of these products in near future.

We continued to face a challenging supply situation of certain raw material in this quarter as well. My compliments to the whole team along with our partners who have put in tremendous efforts in making things happen and rising to the occasion.”

Review of Q4 FY 22 Financial Performance (Standalone):

- Net sales at INR 981.5 Cr for Q4 FY 22 vs INR 829.1 Cr for Q3 FY 22; 18% increase Q-o-Q and 9% increase Y-o-Y
- EBITDA at INR 102.6 Cr for Q4 FY 22 vs INR 50.7 Cr for Q3 FY 22; 103% increase Q-o-Q and 14% decrease Y-o-Y
- EBITDA margin at 10.4% for Q4 FY 22 vs 6.1% for Q3 FY 22
- Net profit at INR 119.6 Cr for Q4 FY 22 vs INR 25.3 Cr for Q3 FY 22; 373% increase Q-o-Q and 64% increase Y-o-Y
- Cash and cash equivalents* of INR 490.7 Cr, this reiterates Company’s strong liquidity position

* Net of debt; includes treasury investments excludes unclaimed dividend.

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Review of FY 22 Financial Performance (Standalone):

- Net sales at INR 3,267.6 Cr for FY 22 vs INR 2,663.6 Cr for FY 21; 23% increase Y-o-Y
- EBITDA at INR 268.8 Cr for FY 22 vs INR 283.8 Cr for FY 21; 5% decrease Y-o-Y
- EBITDA margin at 8.1% for FY 22 vs 10.5% for FY 21
- Net profit at INR 208.0 Cr for FY 22 vs INR 169.7 Cr for FY 21; 23% increase Y-o-Y

Review of Q4 FY 22 Financial Performance (Consolidated):

- Net sales at INR 1,170.3 Cr for Q4 FY 22 vs INR 1,007.5 Cr for Q3 FY 22; 16% increase Q-o-Q, and 9% increase Y-o-Y
- Profit before exceptional items and tax for Q4 FY 22 at INR 91.0 Cr vs INR 39.7 Cr for Q3 FY 22; 129% increase Q-o-Q; 20% decrease Y-o-Y
- Net profit at INR 67.8 Cr for Q4 FY 22 vs INR 29.1 Cr for Q3 FY 22; 133% increase Q-o-Q and 13% decrease Y-o-Y

Review of FY 22 Financial Performance (Consolidated):

- Net sales at INR 3,978.7 Cr for FY 22 vs INR 3,254.8 Cr for FY 21; 22% increase Y-o-Y
- Profit before exceptional items and tax for FY 22 at INR 231.9 Cr vs INR 278.1 Cr for FY 21; 17% decrease Y-o-Y
- Net profit at INR 170.9 Cr for FY 22 vs INR 197.4 Cr for FY 21; 13% decrease Y-o-Y

About Kirloskar Oil Engines Ltd (KOEL)

KOEL is a leader in the manufacturing of diesel 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.

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For further information please contact:

KOEL Company Secretary and Head Legal	Group Investor Relations
Ms. Smita Raichurkar Tel: (020) 25810341 (Extn- 4461) Email: smita.raichurkar@kirloskar.com	Ms. Mayura Bhusari Tel: (020) 29704374 Email: mayura.bhusari@kirloskar.com

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COMPANY ADDRESS:

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Regd. Office - Laxmanrao Kirloskar Road, Khadki,

Pune - 411 003

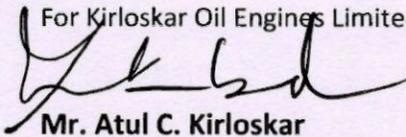
Tel: 25810341

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



Mr. Atul C. Kirloskar

Executive Chairman

DIN: 00007387

Date: 19th May 2022

Place: Pune

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