

Date: 28th October 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 28th October 2021, on financial performance of the Company, for the quarter and half year ended 30th September 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.

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 strong second quarter of FY 22, standalone net sales grew at 28% and net profit grew at 58% quarter on quarter

Pune, India – October 28, 2021 : 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 second quarter and first half of FY 22 ended 30th September 2021.

Commenting on the Q2 FY 22 results, Mr. Sanjeev Nimkar, Managing Director, KOEL, said “Kirloskar Oil Engines continued its progress in the strategic growth areas of Ultra High Horse Power, electric pumps, off highway and tractor engines, weeders in the domestic markets and Industrial & firefighting segments in the chosen export markets. We are witnessing good traction in healthcare segment, infra development and schemes like Jal Jeevan mission. BS IV transition has been executed smoothly. During Q2, we have launched new revolutionary product of Kirloskar ‘i-land’ and are expanding our foray into allied businesses in Water Management Solutions business, stabilizing our acquisitions in the space. Spiraling commodity prices are proving to be a challenge and are expected to put pressure on profitability in the short term, despite the mitigation measures put in place. Supply chain resilience is a key enabler in today’s era and KOEL is well on course to turn the challenge into an opportunity.

Review of Q2 FY 22 Financial Performance (Standalone):

- Net Sales at INR 817.8 Cr for Q2 FY 22 vs INR 639.2 Cr for Q1 FY 22; 28% increase Q-o-Q
- EBITDA at INR 66.5 Cr for Q2 FY 22 vs INR 49.0 Cr for Q1 FY 22; 36% increase Q-o-Q
- EBITDA margin at 8.1% for Q2 FY 22 vs 7.6% for Q1 FY 22
- Net profit at INR 38.7 Cr for Q2 FY 22 vs INR 24.5 Cr for Q1 FY 22; 58% increase Q-o-Q
- Cash and cash equivalents* of INR 354.2 Cr, this demonstrates Company’s strong liquidity position

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

Review of H1 FY 22 Financial Performance (Standalone):

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

- Net Sales at INR 1,457.0 Cr for H1 FY 22 vs INR 969.7 Cr for H1 FY 21; 50% increase Y-o-Y
- EBITDA at INR 115.5 Cr for H1 FY 22 vs INR 72.2 Cr for H1 FY 21; 60% increase Y-o-Y
- EBITDA margin at 7.8% for H1 FY 22 vs 7.4% for H1 FY 21
- Net profit at INR 63.2 Cr for H1 FY 22 vs INR 36.4 Cr for H1 FY 21; 73% increase Y-o-Y

Review of Q2 FY 22 Financial Performance (Consolidated):

- Net Sales at INR 991.4 Cr for Q2 FY 22 vs INR 809.5 Cr for Q1 FY 22; 22% increase Q-o-Q
- EBITDA at INR 97.4 Cr for Q2 FY 22 vs INR 83.5 Cr for Q1 FY 22; 17% increase Q-o-Q
- EBITDA margin at 9.7% for Q2 FY 22 vs 10.2% for Q1 FY 22
- Net profit at INR 41.7 Cr for Q2 FY 22 vs INR 32.3 Cr for Q1 FY 22; 29% increase Q-o-Q

Review of H1 FY 22 Financial Performance (Consolidated):

- Net Sales at INR 1,801.0 Cr for H1 FY 22 vs INR 1,232.8 Cr for H1 FY 21; 46% increase Y-o-Y
- EBITDA at INR 180.9 Cr for H1 FY 22 vs INR 119.4 Cr for H1 FY 21; 52% increase Y-o-Y
- EBITDA margin at 9.9% for H1 FY 22 vs 9.5% for H1 FY 21
- Net profit at INR 74.0 Cr for H1 FY 22 vs INR 52.8 Cr for H1 FY 21; 40% increase 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 (2.1 kW to 5200 kVA). It has a significant presence in diesel and electric pump sets, power tillers, specialised fishing engines markets, among others. The Company has a strong distribution network throughout Middle East and Africa with offices in Dubai, South Africa, Kenya and also 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 bio-diesel, natural gas, biogas and vegetable oil. 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:

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

KOEL Company Secretary	Group Investor Relations
Ms. Smita Raichurkar Tel: (020) 25810341 (Extn- 4461) Email: Smita.Raichurkar@kirloskar.com	Ms. Mayura Bhusari Tel: (020) 29704348 Email: mayura.bhusari@kirloskar.com

Kirloskar Oil Engines Ltd

A Kirloskar Group Company

COMPANY ADDRESS:

Kirloskar Oil Engines Limited (CIN: L29100PN2009PLC133351)

Regd. Office - Laxmanrao Kirloskar Road, Khadki,

Pune - 411 003

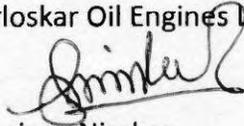
Tel: 25810341

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


Mr. Sanjeev Nimkar
Managing Director
DIN: 07869394



Date: 28th October 2021

Place: Pune

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