

Date: 11th August 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 11th August 2021, on financial performance of the Company, for the quarter ended 30th June 2021.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Kirloskar Oil Engines Limited

S. A. Raichurkar

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 first quarter FY 22, 103% growth in standalone net sales year on year; Standalone net profit at INR 24.5 Crore

Pune, India – August 11, 2021: Kirloskar Oil Engines Limited (KOEL) (BSE: 533293; NSE: KIRLOSENG), a leader in the manufacturing of diesel engines, agricultural equipments and generator sets with a sizable presence in international markets, announced today its financial results for the first quarter of financial year FY 22 ended 30th June 21.

Commenting on the Q1 FY 22 results, Mr. Sanjeev Nimkar, Managing Director, KOEL, said “Q1 FY 22 performance has been quite promising especially after the very challenging last year. Standalone sales were at INR 639 Crore showing 103% growth year on year. Standalone net profit reported at INR 24.5 Crore. We continue to have good order book amidst the second wave of COVID-19. EBITDA margins were at 7.6% despite the commodity inflation pressure, as we could pass some of it to the customers. Our focus on fixed cost management continues to yield better results. On the business side, BS IV ramp up with the OEMs is in full swing. At KOEL, employee health and safety is of prime importance, we have already vaccinated 90% of our direct and indirect work strength with the first dose”

Review of Q1 FY 22 Financial Performance (Standalone):

- Net Sales at INR 639.2 Cr for Q1 FY 22 vs INR 314.8 Cr for Q1 FY 21; 103% increase Y-o-Y
- EBITDA at INR 49.0 Cr for Q1 FY 22 vs negative EBITDA of INR 4.4 Cr for Q1 FY 21
- EBITDA margin at 7.6% for Q1 FY 22 vs negative EBITDA margin of 1.4% for Q1 FY 21
- Net profit at INR 24.5 Cr for Q1 FY 22 vs loss of INR 10.8 Cr for Q1 FY 21
- Cash and cash equivalents* of INR 396.6 Cr. This demonstrates company’s strong liquidity position

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

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Review of Q1 FY 22 Financial Performance (Consolidated):

- Net Sales at INR 809.5 Cr for Q1 FY 22 vs INR 415.4 Cr for Q1 FY 21; 95% increase Y-o-Y
- EBITDA at INR 83.5 Cr for Q1 FY 22 vs INR 10.8 Cr for Q1 FY 21; 671% increase Y-o-Y
- EBITDA margin at 10.2% for Q1 FY 22 vs 2.6% for Q1 FY 21
- Net Profit at INR 32.3 Cr for Q1 FY 22 vs loss of INR 6.7 Cr for Q1 FY 21

About Kirloskar Oil Engines Ltd

Kirloskar Oil Engines Ltd. is a leader in the manufacturing of diesel engines, farm equipment and generator sets with a sizable presence in international markets. Kirloskar Oil Engines Ltd. has a strong distribution network throughout the Middle East and Africa with offices in Dubai, South Africa, Kenya and Huston in USA. Kirloskar Oil Engines Ltd. 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). KOEL also manufactures world class diesel engines for construction equipments. KOEL has a significant presence in diesel and electric pump sets, power tillers, specialised fishing engines markets, among others. The Research & Engineering Facility of Kirloskar Oil Engines Ltd. 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, Kirloskar Oil Engines Ltd. 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	Group Investor Relations
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COMPANY ADDRESS:

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Pune - 411 003

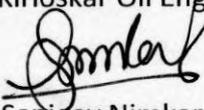
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Safe Harbor Statement

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: 11th August 2021

Place: Pune

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