

Date: 7<sup>th</sup> August 2024

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 7<sup>th</sup> August 2024, on financial performance of the Company, for the quarter ended 30<sup>th</sup> June 2024.

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.

**PRESS RELEASE**

**Kirloskar Oil Engines Ltd. reports highest ever Q1 Sales for the standalone business. Revenue growth of 6% for the quarter Y-o-Y, EBITDA<sup>#</sup> margin at 12.9% for the quarter**

Pune, India – August 07, 2024: Kirloskar Oil Engines Limited (KOEL) (BSE: 533293; NSE: KIRLOSENG), a leader in the manufacturing of internal combustion engines, agricultural equipment, and generator sets with a sizable presence in international markets, announced today its unaudited financial results for the quarter ended June 30, 2024.

*Commenting on the results, Gauri Kirloskar, Managing Director, Kirloskar Oil Engines, said "We have a good start of the year with highest ever Q1 numbers for KOEL standalone. The top line growth of 6% is on a high base as we had pre buy in Q1 FY24 and if we remove the pre buy effect the top line growth is 18%. B2B business grew 5% year on year and B2C business also witnessed a double digit growth of 14% year on year. Exports at INR 112 crores for the quarter grew by 15% year on year.*

As we head into the upcoming quarter with the full implementation of CPCB IV+ emission norms, our outlook remains cautiously optimistic until we observe how the market adapts to the CPCB IV+ products across various segments."

**Review of Q1 FY 25 Financial Performance (Standalone):**

- Net sales at INR 1,334 Cr for Q1 FY 25 vs INR 1,256 Cr for Q1 FY 24; 6% increase Y-o-Y
- EBITDA<sup>#</sup> at INR 174 Cr for Q1 FY 25 vs INR 162 Cr for Q1 FY 24; 7% increase Y-o-Y
- EBITDA margin<sup>#</sup> at 12.9% for Q1 FY 25 vs 12.8% for Q1 FY 24
- Net profit<sup>#</sup> at INR 117 Cr for Q1 FY 25 vs INR 109 Cr for Q1 FY 24; 7% increase Y-o-Y
- Cash and cash equivalents\* of INR 410 Cr

\* Net of debt; includes treasury investments and excludes unclaimed dividends.

**Review of Q1 FY 25 Financial Performance (Consolidated):**

- Revenue from operations at INR 1,636 Cr for Q1 FY 25 vs INR 1,543 Cr for Q1 FY 24; 6% increase Y-o-Y
- Net profit<sup>#</sup> at INR 133 Cr for Q1 FY 25 vs INR 131 Cr for Q1 FY 24; 1% increase Y-o-Y

<sup>#</sup> Numbers excluding exceptional item and provision/(reversal) for overdue receivables made for a customer towards sales made in previous year. EBITDA margin for the current quarter including reversal for overdue receivable provision is 14.7%. For details please refer 'Note to the Unaudited Financial Results' published on the stock exchanges.

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](mailto:info@kirloskar.com) | Website: [www.kirloskaroilengines.com](http://www.kirloskaroilengines.com)

CIN: L29100PN2009PLC133351

## About Kirloskar Oil Engines Ltd (KOEL)

KOEL is a leader in the manufacturing of internal combustion engines, farm equipment and generator sets with a sizable presence in international markets. It also manufactures world class engines for construction equipment. It specialises in manufacturing air-cooled and liquid-cooled engines for generator sets across a wide range of power outputs (2kVA to 3000 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 Houston, USA. The Research & Engineering Facility of KOEL ensures all engines and 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.

For further information please contact:

KOEL Company Secretary and Head Legal	Group Investor Relations
<b>Ms. Smita Raichurkar</b> Tel: (020) 25810341 (Extn- 4461) Email: <a href="mailto:smitta.raichurkar@kirloskar.com">smitta.raichurkar@kirloskar.com</a>	<b>Ms. Mayura Bhusari</b> Tel: (020) 29704374 Email: <a href="mailto:mayura.bhusari@kirloskar.com">mayura.bhusari@kirloskar.com</a>

## 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

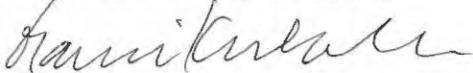
Tel: 25810341

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



**Gauri Kirloskar**

Managing Director

DIN: 03366274

Date: 7<sup>th</sup> August 2024

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](mailto:info@kirloskar.com) | Website: [www.kirloskaroilengines.com](http://www.kirloskaroilengines.com)

CIN: L29100PN2009PLC133351