Date: 10th August 2023

BSE Scrip Code: 533293

To

Corporate Relationship Department BSE Limited
1st Floor, Rotunda Building,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

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NSE Scrip Code: KIRLOSENG

To

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Oil Engines

Please find enclosed herewith the Press Release dated 10th August 2023, on financial performance of the Company, for the quarter ended 30th June 2023.

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,
Khadk1, Pune, Maharashtra• 411003 India.
Tel: ~91 (20) 25810341. 66084000
r ax: +91 (20) 25813208, 25810209
Email: info@kirloskar.com I Website: www.kirloskaroilengines.com

GIN: L29100PN2009PLC133351

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Oil Engines

PRESS RELEASE

KOEL reports a strong first quarter with standalone revenue at a record high of INR 1,265 crore. EBITDA at INR 153 Crore reflecting a 12.1% margin.

Pune, India - August 10, 2023: Kirloskar Oil Engines Limited (KOEL) (BSE: 533293; NSE: KIRLOSENG), a leader in the manufacturing of engines, agricultural equipment, and generator sets with a sizable presence in international markets, announced today its unaudited financial results for the first quarter June 30, 2023.

Commenting on the Q1 FY 2024 results, Gauri Kir/oskar, Managing Director, KOEL, said "We commenced the year on a positive note at KOEL. We had a record high first quarter, with standalone revenue of Rs. 1,265 crores. EBITDA margin was at 12.1%. Across the spectrum of KOEL's Powergen products, we have successfully secured CPCB IV+ emission norms certification, making us the first company in India to achieve comprehensive certification for our entire range. This quarter witnessed substantial advancements in our B2B product lineup, marked by noteworthy product introductions and range expansions. We are excited to enter the HHP range, with the introduction of our OptiPrime range designed with a strong focus on segments such as Data Centres and Infrastructure. OptiPrime is designed to address fluctuating power requirements of our customers by offering enhanced flexibility and lowering emissions. Meanwhile, on the B2C front (at a consolidated level) we continue to make improvements in profitability. This quarter we delivered a 15% growth in profit on a 4% growth in topline."

Review of Ql FY 24 Financial Performance (Standalone):
• Revenue from operations at INR 1,265 Cr for Ql FY 24 vs INR 953 Cr for Ql FY 23; 33%
increase YoY
• EBITDA at INR 153 Cr for Ql FY 24 vs INR 103 Cr for Ql FY 23; 48% increase YoY
• EBITDA margin at 12.1% for Ql FY 24 vs 10.8% for Ql FY 23
• Net profit at INR 103 for Ql FY 24 vs INR 65 Cr for Ql FY 23; 60% increase YoY
• Net cash position* of INR 300 Cr
* Net of debt; includes treasury investments and excludes unclaimed dividends.

Review of Ql FY 24 Financial Performance (Consolidated):
• Revenue from operation at INR 1,543 Cr for Ql FY 24 vs INR 1,191 Cr for Ql FY 23; 30%
increase YoY
• Net Profit at INR 126 Cr for Ql FY 24 VS INR 82 Cr for Ql FY 23; 53% increase YoY

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Oil Engines

About Kirloskar Oil Engines Ltd (KOEL)
KOEL is a leader in the manufacturing of 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 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 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 loT connected DG sets.

For further information please contact:

KOEL Company Secretary and Head Legal

Ms. Smita Raichurkar

Tel: (020) 25810341 (Extn- 4461)
Email: smita.raichurkar@kirloskar.com

Kirloskar Oil Engines Ltd

A Kirloskar Group Company
COMPANY ADDRESS:

Group Investor Relations

Ms. Mayura Bhusari

Tel: (020) 29704374
Email: mayura.bhusari@kirloskar.com

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

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DIN: 03366274

Date: 10th August 2023
Place: Pune

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A Kirloskar Group Company

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