

23 May 2023

BSE Limited
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

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

BSE Scrip Code: 500243

NSE Scrip Code: KIRLOSIND

Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), including amendments thereunder, this is to inform you that the press release in respect of the Standalone and Consolidated Unaudited Financial Results for the quarter and year ended 31 March 2023, is enclosed.

You are requested to take the same on your record.

Thanking you.

For Kirloskar Industries Limited

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

PRESS RELEASE

KIL reports a fourth quarter of FY 2023, with consolidated year-to-date net profit at INR 460 crore

Pune, India – May 23, 2023: Kirloskar Industries Ltd (KIL) (BSE: 500243; NSE: KIRLOSIND), announced today its audited financial results for the fourth quarter and the full year ended March 31, 2023.

Commenting on the Q4 and the full-year results, Mr. Mahesh Chhabria, Managing Director, KIL, said, “The past year has primarily been dedicated to reorienting the Company. The Management has decided to focus on its real estate business and that of its wholly owned subsidiary “Avante Spaces Limited” (Avante) and optimize returns on its investment portfolio. In view of the same, the Management is desirous of monetizing its assets. During the year we sold our 17.41% stake in Swaraj Engines Limited for an aggregate consideration of approximately INR 296 crore. Further, the board has approved the sale of the windmill business to ISMT Limited, our step-down subsidiary. This is subject to all the necessary approvals. The first commercial project of Avante is progressing as planned and it has already sold approx. 1.2 lakh sq ft area in the project.”

Review of Q4 & FY 2022-23 Financial Performance (Consolidated):

- Total Income at INR 1,592.1 Cr for Q4 FY23 vs INR 1,053.7 Cr for Q4 FY22; 51% increase Y-o-Y
- PBT at INR 164.6 Cr for Q4 FY23 vs INR 79.1 Cr for Q4 FY22; 108% increase Y-o-Y
- PAT* at INR 93.1 Cr for Q4 FY23 vs loss of INR 4.4 Cr for Q4 FY22
- Total Income at INR 6,536.0 Cr for FY23 vs INR 3,820.8 Cr for FY22; 71% increase Y-o-Y, please note that FY 23 includes the performance of our step-down subsidiary ISMT Ltd
- PBT at INR 657.8 Cr for FY23 vs INR 568.3 Cr for FY22; 16% increase Y-o-Y
- PAT* at INR 459.5 Cr for FY23 vs INR 316.2 Cr for FY22; 45% increase Y-o-Y

Review of Q4 & FY 2022-23 Financial Performance (Standalone):

- Total Income at INR 40.4 Cr for Q4 FY23 vs INR 29.1 Cr for Q4 FY22; 39% increase Y-o-Y
- PBT at INR 32.2 Cr for Q4 FY23 vs INR 22.5 Cr for Q4 FY22; 43% increase Y-o-Y
- PAT* at INR 25.0 Cr for Q4 FY23 vs INR 16.0 Cr for Q4 FY22; 57% decrease Y-o-Y
- Total Income at INR 118.3 Cr for FY23 vs INR 102.7 Cr for FY22; 15% increase Y-o-Y
- PBT at INR 93.4 Cr for FY23 vs INR 80.1 Cr for FY22; 17% increase Y-o-Y
- PAT* at INR 74.1 Cr for FY23 vs INR 60.9 Cr for FY22; 22% increase Y-o-Y

*PAT is before Other Comprehensive Income

Kirloskar Industries Limited
A Kirloskar Group Company

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CIN: L70100PN1978PLC088972

About Kirloskar Industries Limited

Kirloskar Industries Ltd. is a public limited company on the Bombay Stock Exchange and the National Stock Exchange. The company was incorporated in 1978 and is engaged in wind power generation and has diversified into real estate development activities through its wholly owned subsidiary, Avante Spaces Limited. The company also invests in securities of group companies and has rented out commercial spaces.

For further Information Please Contact:

| KIL Company Secretary | Group Investor Relations |
|---|--|
| Mrs. Ashwini Mali Tel: (020) 2970 4374 Email: investorrelations@kirloskar.com | Mrs. Mayura Bhusari Tel: (020) 29704374 Email: mayura.bhusari@kirloskar.com |

Kirloskar Industries Limited

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Telephone No. : 020-29704374

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.

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