

12 August 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 ended 30 June 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 the first quarter of FY 2024; consolidated net profit of INR 94 crore

Pune, India – August 12, 2023: Kirloskar Industries Ltd (KIL) (BSE: 500243; NSE: KIRLOSIND), announced today its unaudited financial results for the first quarter ended June 30, 2023.

Commenting on the Q1 FY 2023-24 results, Mr. Mahesh Chhabria, Managing Director, KIL, said, " At KIL, we are now entering into an exciting phase of our business realignment plan. Avante's first project is progressing as planned and we expect to complete it at the end of the year."

Review of Q1 FY 2023-24 Financial Performance (Consolidated):

- Total Income at INR 1,518.2 Cr for Q1 FY24 vs INR 1,513.5 Cr for Q1 FY23
- PBT at INR 141.8 Cr for Q1 FY24 vs INR 127.3 Cr for Q1 FY23
- PAT* at INR 94.0 Cr for Q1 FY24 vs INR 102.9 Cr for Q1 FY23

Review of Q1 FY 2023-24 Financial Performance (Standalone):

- Total Income at INR 28.7 Cr for Q1 FY24 vs INR 7.6 Cr for Q1 FY23
- PBT at INR 24.2 Cr for Q1 FY24 vs INR 3.5 Cr for Q1 FY23
- PAT* at INR 12.1 Cr for Q1 FY24 vs INR 2.4 Cr for Q1 FY23

*PAT is before Other Comprehensive Income

The Company's Wholly owned Subsidiary "Avante Spaces Ltd" has issued 27,24,868 number of fully paid up equity shares on 30 June 2023 to the company on the conversion of OCDs, basis fair valuation of equity shares as well as Unsecured Optionally Convertible Debentures (OCDs) of Avante Spaces Limited.

About Kirloskar Industries Ltd

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.

Kirloskar Industries Limited
A Kirloskar Group Company

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Email: investorrelations@kirloskar.com | Website: www.kirloskarindustries.com
CIN: L70100PN1978PLC088972

For further Information Please Contact:

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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.

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