

9 November 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 half year ended 30 September 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 second quarter of FY 2024, with standalone net profit at INR 36 crore for the quarter

Pune, India – November 09, 2023: Kirloskar Industries Ltd (KIL) (BSE: 500243; NSE: KIRLOSIND), announced today its financial results for the second quarter and first half of FY 24, which ended September 30, 2023.

Commenting on the Q2 and H1 results, Mr. Mahesh Chhabria, Managing Director, KIL, said “This was a steady quarter for Kirloskar industries. Our subsidiaries’ performance was satisfactory despite volatilities in the input commodity prices. KFIL successfully acquired Oliver Engineering during this period, expanding its operations in northern India. ISMT’s margins have reached double digits, thanks to our focused efforts on operational efficiencies. Kirloskar Industries now holds 9.96% of ISMT, following the acquisition of an additional 4.97%. The merger process between ISMT and KFIL is underway. On the Avante front, the construction of our first project in Kothrud is nearing completion, with finishing and fit-outs progressing as scheduled. Simultaneously, we have commenced work on the second project at the same location, with KEC appointed as the contractor.”

Review of Q2 FY & H1 2022-23 Financial Performance (Standalone):

- Total Income at INR 50 Cr for Q2 FY24 vs INR 29 Cr for Q1 FY24; 72% increase Q-o-Q
- PAT* at INR 36 Cr for Q2 FY24 vs INR 12 Cr for Q1 FY24; 200% increase Q-o-Q
- Total Income at INR 78 Cr for H1 FY24 vs INR 63 Cr for H1 FY23; 24% increase Y-o-Y
- PAT* at INR 48 Cr for H1 FY24 vs INR 45 Cr for H1 FY23; 7% increase Y-o-Y

Review of Q2 & H1 FY 2022-23 Financial Performance (Consolidated):

- Total Income at INR 1,589 Cr for Q2 FY24 vs INR 1,518 Cr for Q1 FY24; 5% increase Q-o-Q
- PAT* at INR 91 Cr for Q2 FY24 vs INR 94 Cr for Q1 FY24; 3% decrease Q-o-Q
- Total Income at INR 3,107 Cr for H1 FY24 vs INR 3,325 Cr for H1 FY23; 7% decrease Y-o-Y
- PAT* at INR 185 Cr for H1 FY24 vs INR 234 Cr for H1 FY23; 21% decrease Y-o-Y

*PAT is before Other Comprehensive Income

About Kirloskar Industries Limited

Kirloskar Industries Limited is a public limited company on the BSE Limited and the National Stock Exchange of India Limited. 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

Regd. Office: Cello Platina, Office Number 801, Fergusson College Road, Shivajinagar, Pune- 411005
Tel: +91 (20) 29704374 | Fax: +91 (20) 29704374
Email: investorrelations@kirloskar.com | Website: www.kirloskarindustries.com
CIN: L70100PN1978PLC088972

For further Information Please Contact:

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

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Registered Office: Office No. 801, 8th Floor, Cello Platina,
Fergusson College Road, Shivajinagar, Pune 411 005
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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Tel: +91 (20) 29704374 | Fax: +91 (20) 29704374
Email: investorrelations@kirloskar.com | Website: www.kirloskarindustries.com
CIN: L70100PN1978PLC088972