

Ref.: SEC&LEG/903

January 24, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001
Scrip Code – 505283

National Stock Exchange of India Limited
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051.
NSE Symbol: KIRLPNU

Sub.: Press Release on Unaudited Financial Results

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on the financial results in respect of the Standalone Financial Results of the Company for the quarter ended 31st December, 2023.

You are requested to take the same on your record.

Thanking You.
For Kirloskar Pneumatic Company Limited

K Srinivasan
Managing Director | DIN: 00088424

Encl.: As above

Kirloskar Pneumatic Company Limited

A Kirloskar Group Company

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PRESS RELEASE

**KPCL announces the financial results for Q3 FY24 with 9% income growth Q-o-Q
PBT for Q3 grows by over 75% over Q2 FY24
9M Total Income at Rs 846 Cr against Rs 888 Cr of previous year**

Pune, India – 24th Jan 2024: Kirloskar Pneumatic Company Ltd (KPCL) (BSE : 505283, NSE: KIRLPNU), a prominent player in Air, Refrigeration & Gas Compression business in India, announced today its financial results for Q3 of the financial year FY24.

Q3 FY24 witnessed 9% growth in sales compared to the preceding quarter, Q2 FY24. However, the cumulative sales for the first nine months (9M) of the fiscal year at Rs. 832.6 Cr is 5% lower than Rs. 879.7 Cr of the previous year.

The third quarter is generally a shorter quarter due to the holidays. We however ran the factories without block closures to build packages for dispatch in Q3 and Q4. Production at the forging plant at Nashik stabilized and this should help in margin improvements going forward. Sale of Calana Booster compressors picked up as also the sales in Ammonia compressors for cold chains.

Our order book, standing strong at over Rs 1,546 Cr (PY Rs. 1300 Cr) gives us clear visibility for growth in the upcoming quarters. Input prices and availability have both improved allowing for trimming of the execution times. However site readiness and clearances for dispatch remains a challenge in many cases.

The Compression business accounts for approximately 92% of the Company's revenue, and remains the sole reporting segment.

Review of Q3 2023-24 Financial Performance:

Revenue from Operations:

- YTD 9M - Revenue from operations was at Rs. 832.6 Cr vs Rs. 879.7 Cr in FY 23.
- Q3 - Revenue from operations of Rs. 308.5 Cr as against Rs. 312.2 Cr of the previous year.

EBITDA :

- The year-to-date (YTD) performance for the first nine months of the current year shows an improvement in the EBIDTA margin, reaching 14.7% of total income to Rs.846.1 Cr, compared to 14.2% of total income to Rs.888.2 Cr in the previous financial year.
- EBIDTA for the third quarter (Q3) at 18% (Rs. 56.2 Cr) as against 16.6% (Rs. 52.1 Cr) Q3 of the previous year.

PBT :



Kirloskar Pneumatic Company Ltd.

- In the ongoing fiscal year, the Year-to-Date Profit before Tax (YTD PBT) at Rs. 97.1 Cr, (11.5% of the total income) against Rs. 101.2 Cr in the previous FY 23.

PAT :

- The net profit after tax for the initial nine months of the current fiscal year is Rs. 73 Cr, in comparison to the previous year's Rs. 76.3 Cr. This is 8.6% of sales in both years.

EPS :

- YTD Earnings Per Share in the current year have shown a stable earning, reaching Rs. 11.30 per share. This is marginally down compared to the previous year's earnings of Rs. 11.83 per share.

DIVIDEND :

- In line with the dividend policy, the Board of Directors has declared an interim dividend of Rs. 2.50 (125%) per equity share having face value of Rs. 2/- each. This is the same as in the previous year.

About Kirloskar Pneumatic Company Ltd.

Established in 1958, Kirloskar Pneumatic Company Ltd. (KPCL) is a diversified company offering a comprehensive range of products, including Air, Refrigeration, and Gas compressors and systems, vapour absorption chillers, and industrial gearboxes. Serving various industries such as steel, cement, cold chains, food and beverages, pharmaceuticals, railways, defense and marine, KPCL holds a significant presence in the Oil & Gas sector. Notably, the Company is a key player in CNG business in India

Leveraging extensive industry experience, KPCL has forged technology partnerships with leading global companies and research institutes, ensuring cutting-edge solutions and innovations. The company has been recognized with numerous awards for excellence in quality, innovation, merit, training programs, HR initiatives, and in-house communication, establishing itself as a leader in the industry

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.

