

5 November 2022

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

Dear Sir,

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has submitted to the stock exchange, where the shares of KFIL are listed, vide its letter dated 5 November 2022, pursuant to Regulation 30, and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Listing Regulations), the press release in respect of the Scheme of Arrangement and Merger of ISMT Limited with KFIL.

A copy of the intimation submitted by KFIL is enclosed for your ready reference.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

Ref No. 2829/22

5 November 2022

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001
(Scrip Code : 500245)

Kind Attention : Mr. Shyam Bhagirath / Mr. Abhay Mungekar / Mr. Mangesh Tayde

Dear Sir,

Subject : Press Release in respect of the Scheme of Arrangement and Merger of
ISMT Limited with the Company

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit the Press Release in respect of the Scheme of Arrangement and Merger of ISMT Limited with the Company.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

**MAYURESH
VINAYAK
GHARPURE**

Digitally signed by
MAYURESH VINAYAK
GHARPURE
Date: 2022.11.05
19:56:52 +05'30'

Mayuresh Gharpure
Company Secretary

Encl : a/a

PRESS RELEASE

The merger of KFIL and ISMT announced

Pune, India – November 05, 2022: Kirloskar Ferrous Industries Limited (KFIL) (BSE : 500245), one of the leading castings and pig iron manufacturers in India, announced today the Scheme of Arrangement and Merger to amalgamate and consolidate the entire Undertaking business and operations of Indian Seamless Metal Tubes Limited (ISMT).

Details of the proposed scheme are as under –

- The appointed date of the proposed scheme is April 1, 2023
- All the assets and property of ISMT immediately before the merger appointed date shall stand transferred to KFIL by virtue of the merger
- All the liabilities of the ISMT immediately before the merger appointed date shall stand transferred to KFIL by virtue of the merger
- Shareholders holding not less than three-fourths in the value of the shares in ISMT shall become shareholders of KFIL by virtue of the merger (other than shares already held therein by KFIL).

Commenting on the merger, Atul Kirloskar, Chairman, KFIL, said, “We acquired ISMT in March 2022, to enter into the seamless tubes market. For KFIL this was a step towards forward integration and product diversification. On the other hand for ISMT this was a step towards backward integration. This acquisition has brought us an opportunity to integrate iron ore to seamless tubes. Now taking a step further, we are proposing to integrate the entire business under the umbrella of Kirloskar Ferrous Industries Ltd. to reap the synergies between the two businesses.”

Commenting on the rationale of this merger, R.V.Gumaste, Managing Director, KFIL, said, “As we complete two-quarters of the full operations of ISMT post-acquisition, our team has ensured smooth operations and is confident to move ahead in line with our expectations. We believe, the merger will result in a financially robust entity with a broader customer base covering the entire value chain. This will also help us improve operational efficiencies through standardization and simplification of business processes.”

About Kirloskar Ferrous Industries Limited

Founded in 1991, Kirloskar Ferrous Industries Limited is one of India’s largest castings and pig iron manufacturers. The company caters to various industry sectors, such as tractors, automobiles and diesel engines. The manufacturing facilities at Koppal, Hiriyr and Solapur have the unique capability of producing a range of products that include grey iron castings up to 300 kg pieces. The company also produces various grades of pig iron such as SG iron grade, basic steel grade and foundry grade. Kirloskar Ferrous Industries Limited is expanding its manufacturing capacities in pig iron and casting. The company has 3D printing facilities, enabling fast development of new products and capability ramp-

ups. The company supplies fully machined castings and has added a coke oven manufacturing facility with waste-heat recovery power.

About ISMT – ISMT is the largest integrated specialized seamless tube manufacturer in India. It is one of the most diversified manufacturers of specialized seamless tubes in the world, producing tubes in the range of 6 to 273 mm diameter. The company has one of the most modern alloy Steel plants in India that produces a wide range of alloy steels from 6 to 273 mm diameter. Their specialized teams provide end to end solutions to industry-specific customers.

For further Information Please Contact:

KFIL Company Secretary	Group Investor Relations
Mr. Mayuresh Gharpure Tel: (020) 66084664 Email: kfilinvestor@kirloskar.com	Ms. Mayura Bhusari Tel: (020) 29704374 Email: mayura.bhusari@kirloskar.com

Kirloskar Ferrous Industries Limited

A Kirloskar Group Company

Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra

Telephone : +91 (20) 66084645 Telefax : +91 (20) 25813208 / 25810209

Email : kfilinvestor@kirloskar.com Website : www.kirloskarferrous.com

CIN : L27101PN1991PLC063223

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.