

3 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**

Dear Sir,

**Sub.: Updates of material subsidiary**

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 letter no. 2936/23 dated 2 August 2023, pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a press release in respect of Unaudited Financial Results of KFIL (standalone and consolidated) for the quarter ended 30 June 2023.

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. 2936/23

2 August 2023

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

Dear Sir / Madam,

Subject : Press Release on Unaudited Financial Results

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit the Press Release in respect of Unaudited Financial Results (standalone and consolidated) for the quarter ended 30 June 2023.

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: 2023.08.02 19:27:53  
+05'30'

Mayuresh Gharpure  
Company Secretary

Encl : a/a

**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

## PRESS RELEASE

### **KFIL reports first quarter FY 24, Revenue at INR 927 crores with a Net Profit of INR 54 Crores**

**Pune, India – August 02, 2023:** Kirloskar Ferrous Industries Limited (BSE: 500245), one of the leading castings and pig iron manufacturers in India, announced today its financial results for the first quarter ended 30 June 2023.

**Commenting on the Q1 FY 2024 results, R.V.Gumaste, Managing Director, KFIL, said** “In spite of a slowdown in the tractor industry, planned shutdown of mini blast furnaces and commodity price corrections, we could hold on to our topline. Profits are lower, which is due to higher prices of coking coal and lower realization on Pig Iron. We have received NOC from the stock exchanges, for the merger of ISMT into KFIL. The next step is to seek approval from the NCLT. We are looking forward to the benefits from the synergies of the merger.”

#### **Review of Standalone Q1 FY 2023-24 Financial Performance:**

- Operating revenue at INR 926.5 Cr for Q1 FY24 vs INR 949.9 Cr for Q1 FY23; 2% decrease Y-o-Y
- EBITDA at INR 127 Cr for Q1 FY24 vs INR 138.2 Cr for Q1 FY23; 8% decrease Y-o-Y
- EBITDA margin at 13.7% for Q1 FY24 vs 14.5% for Q1 FY23
- PBT at INR 71.3 Cr for Q4 FY24 vs INR 109.2 Cr for Q1 FY23; 35% decrease Y-o-Y
- PAT at INR 53.8 Cr for Q1 FY24 vs INR 83.9 Cr for Q1 FY23; 36% decrease Y-o-Y

#### **Review of Consolidated Q1 FY 2023-24 Financial Performance:**

- Operating revenue at INR 1,502.5 Cr for Q1 FY24 vs INR 1,493.8 Cr for Q1 FY23; 1% increase Y-o-Y
- EBITDA at INR 207.4 Cr for Q1 FY24 vs INR 173.8 Cr for Q1 FY23; 19% increase Y-o-Y
- EBITDA margin at 14% for Q1 FY24 vs 12% for Q1 FY23
- PBT at INR 135.9 Cr for Q1 FY24 vs INR 125.6 Cr for Q1 FY23; 8% increase Y-o-Y
- PAT at INR 92.9 Cr for Q1 FY24 vs INR 102.1 Cr for Q1 FY23; 9% decrease Y-o-Y

Please note that EBITDA is excluding other income.

#### **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, Hiriya 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.

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](http://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.