

10 February 2025

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.: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

This will also be hosted on the Company's website at www.kirloskarindustries.com

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

Ashwini Mali
Company Secretary &
Compliance Officer

A

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

CIN No.: L70100PN1978PLC088972

Regd. Office: One Avante, Level 14, Karve Road, Kothrud, Pune, Pune City, Maharashtra, India, 411038

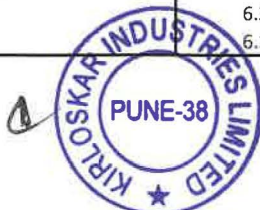
Phone: +91-(0)20-6906 5007

Website: www.kirloskarindustries.com, Email: investorrelations@kirloskar.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

(₹ in Crores)

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations						
a) Interest Income	7.38	4.82	5.56	17.02	18.42	23.37
b) Dividend Income	-	35.77	-	35.77	33.72	60.07
c) Net Gain On Fair Value Changes	1.66	2.66	1.46	6.47	6.05	7.79
Total Revenue from Operations	9.04	43.25	7.02	59.26	58.19	91.23
2 Other Income	4.89	6.83	7.58	20.54	34.67	42.28
3 Total Income (1+2)	13.93	50.08	14.60	79.80	92.86	133.51
4 Expenses:						
a) Finance costs	0.21	0.33	0.50	0.96	1.21	1.63
b) Employee benefits expenses	3.24	3.96	4.72	11.97	9.47	16.68
c) Depreciation and amortization expenses	0.58	0.55	0.76	1.65	1.79	2.35
d) Other Expenses	2.34	3.66	2.90	8.43	7.52	10.76
Total Expenses	6.37	8.50	8.88	23.01	19.99	31.42
5 Profit/(Loss) before exceptional items and tax (3-4)	7.56	41.58	5.72	56.79	72.87	102.09
6 Exceptional Items - (Expenses) / Income	-	-	-	-	-	-
7 Profit/(Loss) before tax from continuing operations (5+6)	7.56	41.58	5.72	56.79	72.87	102.09
8 Profit/(Loss) before tax from discontinuing operations	(0.01)	0.91	(0.49)	0.80	0.48	0.19
9 Total Profit/(Loss) before tax for the period (7+8)	7.55	42.49	5.23	57.59	73.35	102.28
10 Tax expense for continuing operations :						
- Current Tax	0.65	7.99	1.59	9.75	13.50	20.61
- Short/ (Excess) provision of earlier years	-	-	-	-	-	-
- Deferred Tax charge/ (Credit)	0.26	(0.24)	(0.74)	0.09	6.96	6.84
Total tax expenses for continuing operations	0.91	7.75	0.85	9.84	20.46	27.45
11 Tax expense for discontinuing operations:						
- Current Tax	0.05	0.21	(0.11)	0.25	0.18	0.14
- Short/ (Excess) provision of earlier years	-	-	-	-	-	-
- Deferred Tax charge/ (Credit)	0.01	0.01	0.01	0.04	0.05	0.06
Total tax expenses for discontinuing operations	0.06	0.22	(0.10)	0.29	0.23	0.20
12 Total tax expenses for the period (10+11)	0.97	7.97	0.75	10.13	20.69	27.65
13 Profit/(Loss) after tax for the period from continuing operations (7-10)	6.65	33.83	4.87	46.95	52.41	74.64
14 Profit/(Loss) after tax for the period from discontinuing operations (8-11)	(0.07)	0.69	(0.39)	0.51	0.25	(0.01)
15 Total Profit/(Loss) after tax for the period (13+14)	6.58	34.52	4.48	47.46	52.66	74.63
16 Other Comprehensive Income/(Loss)						
Items that will not be reclassified to Profit or Loss						
- Gain/(loss) on Remeasurements of defined benefit plan	-	-	-	(0.03)	-	0.39
- Gain/(loss) on fair valuation of quoted investments in equity shares	368.99	(657.60)	160.71	2,510.46	1,147.28	1,775.79
- Income tax (expenses) /reversal relating to items that will not be reclassified to profit or loss	(52.76)	(47.43)	(18.39)	(420.40)	(131.25)	(203.25)
Total Other Comprehensive Income/(Loss)	316.23	(705.03)	142.32	2,090.03	1,016.03	1,572.93
17 Total Comprehensive Income/(Loss) (15+16)	322.81	(670.51)	146.80	2,137.49	1,068.69	1,647.56
18 Paid up Equity Share Capital (Face Value of ₹10 each)	10.41	9.96	9.89	10.41	9.89	9.93
19 Reserve excluding Revaluation Reserve						3,862.50
20 Earning Per Share (in ₹) (for continuing operations) (not annualised)						
- Basic	6.39	34.00	4.90	46.45	53.00	75.45
- Diluted	6.25	32.27	4.47	45.43	51.37	72.82
21 Earning/(loss) Per Share (in ₹)(for discontinuing operations) (not annualised)						
- Basic	(0.08)	0.69	(0.39)	0.50	0.26	(0.02)
- Diluted	(0.08)	0.66	(0.39)	0.48	0.25	(0.02)
22 Total Earning Per Share (in ₹) (not annualised)						
- Basic	6.31	34.69	4.51	46.95	53.26	75.43
- Diluted	6.17	32.93	4.08	45.91	51.62	72.80



Notes To Standalone unaudited Financial Results for the quarter and Nine Months ended 31 December 2024

- 1 The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 10 February 2025 and limited review of the same has been carried out by the Statutory Auditors of the Company.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('IND-AS') prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 With respect to conversion of preferential warrants into equity shares and its allotment dated on 26 September 2024, the Company has received listing approvals for 4,55,580 equity shares from BSE on December 3, 2024, and NSE on December 9, 2024. Consequent to this, the Issued, Subscribed and Paid-up equity Share capital of the Company has increased to 10,41,12,650 comprising of 1,04,11,265 equity shares of Rs.10 each and EPS has been calculated accordingly. Trading approval for the same was received from the BSE and the NSE on January 7, 2025.
- 4 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

For Kirloskar Industries Limited



Aditi Chirmulè
Executive Director
DIN 01138984



Place : Pune
Date : 10 February 2025

(This space is intentionally left blank)



- B. Statement on deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. - **Not Applicable.**
- C. Disclosure outstanding default on loans and debt securities - **Not Applicable**
- D. Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **Not Applicable**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **Not Applicable**

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Kirloskar Industries Limited for Quarter and Nine months ended December 31,2024

To,
The Board of Directors of
Kirloskar Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Kirloskar Industries Limited** (the "Company") for the quarter and Nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended. read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 25117309BMJDDV4414

Pune, February 10, 2025.

KIRLOSKAR INDUSTRIES LIMITED

A Kirloskar Group Company

CIN No.: L70100PN1978PLC088972

Regd. Office: One Avante, Level 14, Karve Road, Kothrud, Pune, Pune City, Maharashtra, India, 411038

Phone: +91-(0)20-6906 5007

Website: www.kirloskarindustries.com, Email: investorrelations@kirloskar.com

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Pursuant to Regulation 33 Of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(₹ in Crores)

Particulars	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
- Investments (Securities & Properties)	7.62	26.52	9.86	45.26	45.08	58.31
- Real Estate (Refer Note 2 below)	1.74	0.08	1.15	2.51	2.01	187.57
- Iron Casting (Refer Note 3 below)	936.79	1,090.51	955.15	3,055.95	2,746.40	3,681.24
- Tube	598.07	503.78	545.79	1,555.91	1,671.76	2,181.24
- Steel	354.79	458.51	393.71	1,240.68	1,251.90	1,652.26
- Unallocable	37.39	36.35	28.71	102.68	69.95	139.30
Total	1,936.40	2,115.75	1,934.37	6,002.99	5,787.10	7,899.92
Less: Inter segment revenue	310.45	409.95	366.28	1,099.75	1,111.89	1,488.27
Add: Discontinuing Operation (Refer Note 1 below)	0.56	1.41	0.24	2.57	2.89	3.13
Total Income	1,626.51	1,707.21	1,568.33	4,905.81	4,678.10	6,414.78
2 Segment Results						
Profit (+) / Loss (-) before tax and interest from each segment						
- Investments (Securities & Properties)	1.65	23.12	1.85	24.21	27.52	29.13
- Real Estate (Refer Note 2 below)	(0.29)	(1.37)	(0.64)	(2.78)	(2.96)	76.13
- Iron Casting (Refer Note 3 below)	55.41	97.99	91.63	241.04	288.93	348.08
- Tube	59.00	15.64	76.01	102.13	227.39	245.19
- Steel	(0.97)	21.25	9.22	37.75	26.93	42.59
- Unallocable	3.79	9.49	0.49	12.20	(38.22)	(62.84)
Total Profit / (Loss) Before Interest and Tax from Continuing Operations	118.59	166.12	178.56	414.55	529.59	678.28
- Finance cost for continuing operations	(39.09)	(37.24)	(30.11)	(110.07)	(89.81)	(122.22)
-Other Unallocable income/ (expenditure) net of unallocable income/(expenditure)	-	-	-	-	-	-
-Exceptional items	-	-	-	-	-	-
Total Profit / (Loss) Before Tax from Continuing Operations	79.50	128.88	148.45	304.48	439.78	556.06
Total Profit / (Loss) Before Interest and Tax from Discontinuing Operations	(0.01)	0.91	(0.49)	0.80	0.48	0.19
Total Profit / (Loss) Before Tax	79.49	129.79	147.96	305.28	440.26	556.25
Tax expense for continuing operations :						
- Current tax	18.04	30.91	31.18	80.38	123.29	172.71
- Short/ (Excess) provision of earlier years	1.37	-	-	1.37	-	(0.26)
- Deferred tax	6.67	7.03	12.14	12.11	26.75	22.88
Total tax expenses from continuing operations	26.08	37.94	43.32	93.86	150.04	195.33
Total Profit / (Loss) After Tax from Continuing Operations	53.42	90.94	105.13	210.62	289.74	360.73
Tax expense for discontinuing operations :						
- Current tax	0.05	0.21	(0.11)	0.25	0.18	0.14
- Short/ (Excess) provision of earlier years	-	-	-	-	-	-
- Deferred tax	0.01	0.01	0.01	0.04	0.05	0.06
Total tax expenses from discontinuing operations	0.06	0.22	(0.10)	0.29	0.23	0.20
Total Profit / (Loss) After Tax from Discontinuing Operations	(0.07)	0.69	(0.39)	0.51	0.25	(0.01)
Total Profit / (Loss) After Tax for the period	53.35	91.63	104.74	211.13	289.99	360.72
3 Segment Assets						
- Investments (Securities & Properties)	5,973.52	5,585.25	2,771.45	5,973.52	2,771.45	3,427.12
- Real Estate (Refer Note 2 below)	457.00	455.70	438.64	457.00	438.64	401.23
- Iron Casting (Refer Note 3 below)	3,553.91	3,647.53	3,401.62	3,553.91	3,401.62	3,314.28
- Tube	1,913.92	1,811.92	1,617.91	1,913.92	1,617.91	1,782.94
- Steel	883.44	978.05	798.49	883.44	798.49	755.25
-Other un-allocated assets	98.32	81.30	80.20	98.32	80.20	80.05
-Asset held for sale (Refer Note 1 below)	2.70	3.00	3.38	2.70	3.38	2.61
Total Segment Assets	12,882.81	12,562.75	9,111.69	12,882.81	9,111.69	9,763.48
4 Segment Liabilities						
- Investments (Securities & Properties)	17.02	20.31	22.79	17.02	22.79	26.24
- Real Estate (Refer Note 2 below)	66.27	63.36	170.23	66.27	170.23	74.28
- Iron Casting (Refer Note 3 below)	2,137.02	2,279.55	1,715.93	2,137.02	1,715.93	1,956.98
- Tube	192.62	178.42	164.04	192.62	164.04	218.35
- Steel	135.09	198.60	97.87	135.09	97.87	82.57
-Other un-allocated liabilities	1,333.16	1,097.31	807.62	1,232.16	807.62	663.88
-Liabilities classified as held for sale (Refer Note 1 below)	3.19	3.07	4.89	3.19	4.89	3.00
Total Segment Liabilities	3,783.37	3,840.62	2,983.37	3,783.37	2,983.37	3,025.30



Particulars	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
5 Capital Employed						
(Segment assets - Segment liabilities)						
- Investments (Securities & Properties)	5,956.50	5,564.94	2,748.65	5,956.50	2,748.65	3,400.87
- Real Estate (Refer Note 2 below)	390.73	392.33	268.42	390.73	268.42	326.96
- Iron Casting (Refer Note 3 below)	1,416.89	1,367.98	1,685.69	1,416.89	1,685.69	1,357.30
- Tube	1,721.31	1,633.50	1,453.87	1,721.31	1,453.87	1,564.59
- Steel	748.35	779.45	700.60	748.35	700.60	672.68
- Unallocable corporate assets less liabilities	(1,133.85)	(1,016.00)	(727.40)	(1,133.85)	(727.40)	(583.83)
-Net assets held for sale (Refer Note 1 below)	(0.49)	(0.07)	(1.51)	(0.49)	(1.51)	(0.39)
Total Capital Employed	9,099.44	8,722.13	6,128.32	9,099.44	6,128.32	6,738.18

Reconciliation of Revenue

Particulars	Quarter Ended			Half year Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income as per Consolidated Unaudited Financial Results	1,625.95	1,705.80	1,568.09	4,903.24	4,675.21	6,411.65
Add: Total Income from Discontinuing Operations	0.56	1.41	0.24	2.57	2.89	3.13
Net Sales as per Consolidated Segment Wise Revenue	1,626.51	1,707.21	1,568.33	4,905.81	4,678.10	6,414.78

Note:

- 1 Windpower generation business is subject to seasonal variations in winds, hence the results for the period are not necessarily comparable with the results of the previous periods' / full year's performance.
- 2 Real Estate segment represents results of Wholly Owned Subsidiary "Avante Spaces Limited".
- 3 Iron Casting, Tube and Steel segment represents consolidated results of Kirloskar Ferrous Industries Limited, the Subsidiary.

For Kirloskar Industries Limited

Aditi Chirmule

Aditi Chirmule
Executive Director
DIN 01138984



Place : Pune
Date : 10 February 2025



KIRLOSKAR INDUSTRIES LIMITED
A Kirloskar Group Company
CIN No.: L70100PN1978PLC088972

Regd. Office: One Avante, Level 14, Karve Road, Kothrud, Pune, Pune City, Maharashtra, India, 411038
Phone: +91-(0)20-6906 5007

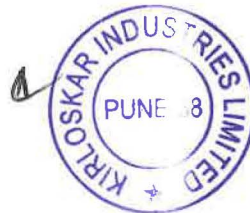
Website: www.kirloskarindustries.com, Email: investorrelations@kirloskar.com

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024
(₹ in Crores)

Particulars	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations						
a) Interest Income	3.00	2.21	3.17	7.77	9.48	11.44
b) Dividend Income	0.01	16.86	-	16.90	12.55	16.29
c) Net gain on fair Value Changes	2.26	2.67	2.14	7.63	7.39	10.13
d) Revenue from Sale of Products / Services	1,608.27	1,666.00	1,548.21	4,827.94	4,610.37	6,330.53
Total Revenue from Operations	1,613.54	1,687.74	1,553.52	4,860.24	4,639.79	6,368.39
2 Other Income	12.41	18.06	14.57	43.00	35.42	43.26
3 Total Income (1+2)	1,625.95	1,705.80	1,568.09	4,903.24	4,675.21	6,411.65
4 Expenses:						
a) Finance costs	39.09	37.24	30.11	110.07	89.81	122.22
b) Cost of material consumed	942.52	998.75	844.70	2,862.29	2,526.15	3,494.56
c) Purchases of Stock-in-Trade	-	-	-	-	-	-
d) Changes in inventories of finished goods, work-in-progress and by-product	(49.48)	(70.72)	3.97	(160.76)	(29.07)	(17.78)
e) Employee benefits expenses	96.43	93.09	94.38	286.63	265.71	358.69
f) Depreciation and amortization expenses	66.11	63.67	64.31	191.14	169.24	242.05
g) Corporate Social Responsibility expenses	-	-	-	-	-	-
h) Other Expenses	451.78	454.89	382.17	1,309.39	1,176.86	1,592.53
Total Expenses	1,546.45	1,576.92	1,419.64	4,598.76	4,198.70	5,792.27
5 Profit /(Loss) before exceptional items and tax (3-4)	79.50	128.88	148.45	304.48	476.51	619.38
6 Exceptional Items - (Expenses) / Income	-	-	-	-	(36.73)	(63.32)
7 Profit /(Loss) before tax from continuing operations (5+6)	79.50	128.88	148.45	304.48	439.78	556.06
8 Profit /(Loss) before tax from discontinuing operations	-0.01	0.91	(0.49)	0.80	0.48	0.19
9 Profit /(Loss) before tax for the period (7+8)	79.49	129.79	147.96	305.28	440.26	556.25
10 Tax Expenses for continuing operations:						
- Current Tax	18.04	30.91	31.18	80.38	123.29	172.71
- Short/ (Excess) provision of earlier years	1.37	-	-	1.37	-	(0.26)
- Deferred Tax charge/ (Credit)	6.67	7.03	12.14	12.11	26.75	22.88
Total Tax Expense for continuing operations	26.08	37.94	43.32	93.86	150.04	195.33
11 Tax expense for discontinuing operations:						
- Current Tax	0.05	0.21	(0.11)	0.25	0.18	0.14
- Short/ (Excess) provision of earlier years	-	-	-	-	-	-
- Deferred Tax charge/ (Credit)	0.01	0.01	0.01	0.04	0.05	0.06
Total tax expenses for discontinuing operations	0.06	0.22	(0.10)	0.29	0.23	0.20
12 Total tax expenses for the period (10+11)	26.14	38.16	43.22	94.15	150.27	195.53
13 Profit / (Loss) after tax from continuing operations (7-10)	53.42	90.94	105.13	210.62	289.74	360.73
14 Profit / (Loss) after tax from discontinuing operations (8-11)	(0.07)	0.69	(0.39)	0.51	0.25	(0.01)
15 Total Profit / (Loss) after tax for the period (13+14)	53.35	91.63	104.74	211.13	289.99	360.72



Particulars	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
16 Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
- Gain/(loss) on Remeasurements of defined benefit plan	1.01	(2.50)	0.24	(8.83)	4.82	2.72
- Gain/(loss) on fair valuation of quoted investments in equity shares	368.99	(657.60)	160.71	2,510.46	1,147.28	1,775.79
- Income tax (expenses) / reversal relating to items that will not be reclassified to profit or loss	(53.02)	(46.80)	(18.45)	(418.19)	(129.78)	(201.15)
- Capital reserve on arising account of business combination.	-	-	-	-	-	-
Items that will be reclassified to profit or loss						
Foreign Currency Translation Differences	0.13	(0.13)	(0.25)	0.03	0.23	1.35
Total Other Comprehensive Income / (Loss)	317.11	(707.03)	142.25	2,083.47	1,022.55	1,578.71
17 Total Comprehensive Income [Comprising Profit/(Loss) (after tax) and Other Comprehensive Income (after tax) for the period] (15+16)	370.46	(615.40)	246.99	2,294.60	1,312.54	1,939.43
18 Profit/(Loss) attributable to:						
- Owners of the Company	24.04	49.71	50.51	102.29	139.18	200.40
- Non-controlling interest	29.31	41.92	54.23	108.84	150.81	160.32
19 Other Comprehensive Income attributable to:						
- Owners of the Company	316.90	(705.97)	142.25	2,087.21	1,018.96	1,575.50
- Non-controlling interest	0.21	(1.06)	-	(3.74)	3.59	3.21
20 Total Comprehensive Income attributable to						
- Owners of the Company	340.94	(656.26)	192.76	2,189.50	1,158.14	1,775.90
- Non-controlling interest	29.52	40.86	54.23	105.10	154.40	163.53
21 Paid up Equity Share Capital (Face Value of ₹ 10 each)	10.41	9.96	9.89	10.41	9.89	9.93
22 Reserves excluding Revaluation Reserves						4,981.55
23 Earning Per Share (in ₹)(for continuing operations)						
- Basic	23.17	49.25	51.46	100.70	140.51	202.60
- Diluted	22.52	46.51	49.48	97.89	135.30	194.59
24 Earning Per Share (in ₹)(for discontinuing operations)						
- Basic	(0.08)	0.69	(0.39)	0.50	0.26	(0.02)
- Diluted	(0.08)	0.66	(0.39)	0.47	0.25	(0.02)
25 Total Earning Per Share (in ₹)						
- Basic	23.09	49.94	51.07	101.20	140.77	202.58
- Diluted	22.44	47.17	49.09	98.36	135.55	194.57



Notes To Consolidated unaudited Financial Results for the Quarter and Nine months ended 31 December 2024

- 1 The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 10 February 2025 and limited review of the same has been carried out by the Statutory Auditors of the Company.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('IND-AS') prescribed under Section 133 of the Companies Act, 2013 and other applicable recognised accounting practices and policies.
- 3 **Exceptional Item:** Tridem Port and Power Company Private Limited (TPPCPL), a wholly owned subsidiary of Kirloskar Ferrous Industries Ltd (KFIL), along with its subsidiaries had proposed to set up a thermal power project and captive port in Tamil Nadu. TPPCPL had obtained the approvals for the projects including acquisition of land, but no construction activity had commenced. The Government of Tamil Nadu had granted various permissions to TPPCPL for setting up the aforesaid port and power project. Subsequently, the Government had withdrawn permissions so given in earlier years which was challenged by the company in high court by way of writ petitions.
The Hon'ble Madras High Court had dismissed all the said Writ Petitions filed by TPPCPL & its subsidiaries. TPPCPL had challenged the above-mentioned Order by filing Writ Petitions before the Division Bench of the High Court, Madras on 06th October 2023. On further hearings, the bench had directed the Government to file the reply.
The Company after assessing the opportunities / business plan, after legal consultation, decided not to pursue the project. Therefore, during the quarter ended 31st March 2024 the company has withdrawn the abovementioned writ petition filed in High Court.
However, based on the current fact, TPPCPL along with its subsidiaries has conservatively provided for impairment of Rs 40.80 crores upto 31st March 2024 and disclosed as an exceptional item.
- 4 KFIL through its Subsidiary Company, ISMT Enterprises S A., Luxembourg has invested Rs. 48.43 Crores in Structo Hydraulics AB, Sweden (SHAB). The Company has received approval from regulatory authorities for conversion into equity of an amount of Rs. 33.33 Crores (USD 5 Million) due from SHAB, out of which Rs. 16.75 Crores had been converted into equity.

SHAB's business was facing significant challenges due to the Eurozone crisis and ongoing slowdown in the European market, leading to a working capital crisis. After exploring various options including sale, revival, or liquidation, the management has decided to file bankruptcy liquidation for both SHAB and ISMT EUROPE. Accordingly, Liquidators were appointed on 12th Feb '24 and 5th Mar '24 respectively, following multiple rounds of internal and external discussions. Based on bankruptcy liquidation filed by the company, Rs 20.57 Crores has been provided towards net assets due to loss of control during the year ended 31st March 2024 and disclosed as an exceptional item.
As such SHAB and ISMT EUROPE are not considered while preparing Consolidated Financial Statements of Quarter Ended 30th September 2024.
- 5 Indian Seamless Inc. (IS Inc), Subsidiary of KFIL, was initially established to facilitate trading activities in the USA market. However, due to commencement of direct exports of tubes in USA Market, the requirement of having intermediary entity was not required. Accordingly, our business activities in IS Inc. were ceased.
During the year ended 31st March 2024, the management of the Group company evaluated prospects of all of its subsidiaries including IS Inc., considering the cessation of scope and other business aspects, management decided to liquidate the company. Consequently, voluntary liquidation was filed during the quarter ended 31st March 24 and final closer was achieved on February 29, 2024.
Pursuant to the voluntary liquidation of IS Inc., The group has provided an amount of Rs 1.95 Crores in IS Inc. towards liquidation of subsidiary IS Inc. during the year March 31, 2024
- 6 During the year ended 31st March 2024, the KFIL has has acquired 100 percent of the paid-up equity share capital and the sole management control of Oliver Engineering Private Limited ('OEPL') in terms of the Order passed by the National Company Law Tribunal, New Delhi and OEPL has become wholly owned subsidiary of KFIL with effect from 29-Sep-2023. For the purpose of consolidated financial statements the fair value of assets and liabilities acquired of OEPL has been determined in accordance with Ind AS 103" Business Combinations" as on 29 Sep-2023.
- 7 With respect to conversion of preferential warrants into equity shares and its allotment dated on 26 September 2024, the Company has received listing approvals for 4,55,580 equity shares from BSE on December 3, 2024, and NSE on December 9, 2024. Consequent to this, the Issued, Subscribed and Paid-up equity Share capital of the Company has increased to 10,41,12,650 comprising of 1,04,11,265 equity shares of Rs.10 each and EPS has been calculated accordingly. Trading approval for the same was received from the BSE and the NSE on January 7, 2025.
- 8 Previous year's / period's figures have been reclassified wherever necessary to conform with the classification of the current period.

For Kirloskar Industries Limited

Aditi Chirmule

Aditi Chirmule
Executive Director
DIN 01138984

Place : Pune

Date : 10 February 2025



(This space is intentionally left blank)

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Kirloskar Industries Limited for Quarter and Nine months ended December 31, 2024

To,
The Board of Directors of
Kirloskar Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Kirloskar Industries Limited** (the "The Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter and nine months ended December 31, 2024 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would



become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circulars issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of Entity	Relationship
1	Kirloskar Industries Limited	The Holding Company
2	Kirloskar Ferrous Industries Limited	Subsidiary
3	Avante Spaces Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of 'Avante Spaces Limited' (wholly owned Subsidiary) included in the unaudited consolidated financial results; whose financial results reflect the total income of Rs. 2.03 Crores and Rs. 2.80 Crores, total net loss after tax of Rs. 2 Crores and Rs. 5.56 Crores, total comprehensive loss of Rs. 1.52 Crores and Rs. 5.19 Crores, for the quarter and nine months ended December 31, 2024, as considered in the unaudited consolidated financial results which has been reviewed by their independent auditor.

These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W100057



Parag Pansare
Partner
Membership No.: 117309
UDIN: 25117309BMJDDW6119

Pune, February 10, 2025