

30 September 2023

BSE Limited  
The Manager  
Corporate Relationship Department  
1st Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001.  
**BSE Scrip Code: 500243**

National Stock Exchange of India Limited  
The Manager  
Listing Department  
Exchange Plaza, C -1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400 051.  
**NSE Scrip Code: KIRLOSIND**

Sir / Madam,

**Subject: Updates of material subsidiary**

We wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has intimated to the stock exchange, where the shares of KFIL are listed, vide letter no. 2957/23 dated 30 September 2023, has submitted a press release regarding the acquisition of Oliver Engineering Private Limited.

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

You are requested to take the same on record.

Thanking you.

For Kirloskar Industries Limited

Ashwini Mali  
Company Secretary &  
Compliance Officer

Encl.: As above

Ref No. 2957/23

30 September 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 regarding acquisition of Oliver Engineering Private Limited

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; kindly find the press release regarding acquisition of Oliver Engineering Private Limited.

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: 2023.09.30  
15:52:31 +05'30'

Mayuresh Gharpure  
Company Secretary

Encl : a/a

**PRESS RELEASE**

**KFIL Announces acquisition of Oliver Engineering, expands its casting capacity**

**Pune, India – 30 September 2023:** Kirloskar Ferrous Industries Limited (KFIL) (BSE: 500245), is one of the leading castings and pig iron manufacturers in India.

**About Oliver Engineering Private Limited (Oliver Engineering)**

Oliver Engineering is engaged in the business of ferrous casting and machining with its manufacturing facility located in Village Sandharsi, Tehsil Rajpura, State Punjab. Its present castings capacity is 28,000 MT per annum.

The National Company Law Tribunal (NCLT) approved the Resolution Plan vide its order dated 12 September 2023. KFIL has successfully concluded all necessary steps for acquiring management and operational control of Oliver Engineering on 29 September 2023. The advisors to this transaction were KPMG for financial matters and Pioneer Legal for legal matters.

***Commenting on this development, Mr. R. V. Gumaste, Managing Director of KFIL, said :***

"We welcome Oliver Engineering to the KFIL family. This acquisition seamlessly aligns with our strategic objectives, giving us the opportunity to expand our geographical reach and cater to the growing needs of our customers in Northern India. Given the plant's non-operational status, it is estimated that it will require around 4 to 5 months becoming operational. We thank the Committee of Creditors, the Resolution Professional, the advisors to the transaction for their support and successful closing."

**About Kirloskar Ferrous Industries Limited**

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

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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.