

Ref No. 3077/24

9 August 2024

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 the unaudited financial results

Pursuant to Regulation 30 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 2024.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

Mayuresh Gharpure
Company Secretary

Encl : a/a

PRESS RELEASE

KFIL reports the first quarter FY 25, after the merger of ISMT into KFIL. Standalone revenue at INR 1,554 Cr up by 4% year on year; Standalone net profit of INR 76 Cr

Pune, India – August 9, 2024: Kirloskar Ferrous Industries Limited (BSE : 500245), one of the leading castings and pig iron manufacturers and a leading player in steel and seamless tubes in India, announced today its unaudited financial results for the first quarter of financial year ending March 31, 2025.

Commenting on the Q1 FY 2025 results, R.V.Gumaste, Managing Director, KFIL, said "Today, we announced the first quarterly results of the merged entity and extend our gratitude to all stakeholders for their unwavering support in completing the merger process. The first quarter was challenging, marked by lower demand for most of our products and continued margin pressures. However, following Q1, we have observed improved demand for castings and tubes. We look forward to catch up with the volume for FY 2025. This quarter, we successfully commissioned the first phase of our solar plant at Jalna."

Review of Standalone Q1 FY 25 Financial Performance:

- Revenue from operations at INR 1,553.7 Cr for Q1 FY25 vs INR 1,498.0 Cr for Q1 FY24; 4% increase Y-o-Y
- EBITDA* at INR 186.9 Cr for Q1 FY25 vs INR 210.3 Cr for Q1 FY24; 11% decrease Y-o-Y
- EBITDA* margin at 12.0% for Q1 FY25 vs 14.0% for Q1 FY24
- PBT# at INR 104.3 Cr for Q1 FY25 vs INR 139.2 Cr for Q1 FY24; 25% decrease Y-o-Y
- PAT at INR 75.6 Cr for Q1 FY25 vs INR 96.2 Cr for Q1 FY24; 21% decrease Y-o-Y

Review of Consolidated Q1 FY 25 Financial Performance:

- Operating revenue at INR 1,553.7 Cr for Q1 FY25 vs INR 1,502.5 Cr for Q1 FY24; 3% increase Y-o-Y
- EBITDA* at INR 186.6 Cr for Q1 FY25 vs INR 207.4 Cr for Q1 FY24; 10% decrease Y-o-Y
- EBITDA* margin at 12.0% for Q1 FY25 vs 13.8% for Q1 FY24
- PBT# at INR 98.5 Cr for Q1 FY25 vs INR 135.9 Cr for Q1 FY24; 28% decrease Y-o-Y
- PAT at INR 69.7 Cr for Q1 FY25 vs INR 92.9 Cr for Q1 FY24; 25% decrease Y-o-Y

**Excluding other income and exceptional item*

#Excluding exceptional item

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 1000 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. With the merger, KFIL product range now extends to ISMT Steel and seamless tubes. ISMT pioneered seamless tube manufacturing in India and has made a place in the bearing, boiler tubes, automotive piping applications. Further, ISMT also has alloy steel manufacturing and is well known for bearing quality de-gassed quality steels and has replaced imports with made in India critical alloy steel.

For further Information Please Contact:

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Kirloskar Ferrous Industries Limited

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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.