

Ref No. 3119/24

6 November 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 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 and six months ended 30 September 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

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 the second quarter Standalone revenue at INR 1,667 Cr up by 7% year on year; Standalone net profit of INR 85 Cr

Pune, India – November 6, 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 second quarter and six months of financial year ending March 31, 2025.

Commenting on the Q2 FY 2025 results, Mr. R.V.Gumaste, Managing Director, KFIL, said "In Q2, we observed a 7% growth in revenue; however, profitability declined due to margin pressure across product lines. This quarter, we commenced trial run operations at Oliver Engineering, subsidiary located near Chandigarh, which will enhance our reach to customers in North India. The solar project in Jalna is progressing as well and expected to complete the remaining 35MW by end of November. We anticipate demand to pick up in the second half of the year, as early indications suggest an uptick in capital expenditure post-elections, particularly for steel and seamless pipes."

Review of Standalone Q2 FY 25 Financial Performance:

- Revenue from operations at INR 1,667.1 Cr for Q2 FY25 vs INR 1,558.9 Cr for Q2 FY24; 7% increase Y-o-Y
- EBITDA* at INR 195.4 Cr for Q2 FY25 vs INR 255.6 Cr for Q2 FY24; 24% decrease Y-o-Y
- EBITDA* margin at 12% for Q2 FY25 vs 16% for Q2 FY24
- PBT[#] at INR 115.1 Cr for Q2 FY25 vs INR 171.8 Cr for Q2 FY24; 33% decrease Y-o-Y
- PAT at INR 84.9 Cr for Q2 FY25 vs INR 87.2 Cr for Q2 FY24; 3% decrease Y-o-Y

Review of Standalone YTD FY 25 Financial Performance:

- Revenue from operations at INR 3,220.8 Cr for YTD FY25 vs INR 3,057.0 Cr for YTD FY24; 5% increase Y-o-Y
- EBITDA* at INR 382.8 Cr for YTD FY25 vs INR 466.4 Cr for YTD FY24; 18% decrease Y-o-Y
- EBITDA* margin at 12% for YTD FY25 vs 15% for YTD FY24
- PBT[#] at INR 219.4 Cr for YTD FY25 vs INR 311.1 Cr for YTD FY24; 29% decrease Y-o-Y
- PAT at INR 160.5 Cr for YTD FY25 vs INR 183.4 Cr for YTD FY24; 13% decrease Y-o-Y

Review of Consolidated Q2 FY 25 Financial Performance:

- Revenue from operations at INR 1,666.0 Cr for Q2 FY25 vs INR 1,559.7 Cr for Q2 FY24; 7% increase Y-o-Y
- EBITDA* at INR 194.1 Cr for Q2 FY25 vs INR 253.2 Cr for Q2 FY24; 23% decrease Y-o-Y
- EBITDA* margin at 12% for Q2 FY25 vs 16% for Q2 FY24
- PBT[#] at INR 107.8 Cr for Q2 FY25 vs INR 169.8 Cr for Q2 FY24; 37% decrease Y-o-Y
- PAT at INR 77.6 Cr for Q2 FY25 vs INR 81.7 Cr for Q2 FY24; 5% decrease Y-o-Y

Review of Consolidated YTD FY 25 Financial Performance:

- Revenue from operations at INR 3,219.8 Cr for YTD FY25 vs INR 3,062.2 Cr for YTD FY24; 5% increase Y-o-Y
- EBITDA* at INR 381.1 Cr for YTD FY25 vs INR 461.2 Cr for YTD FY24; 17% decrease Y-o-Y
- EBITDA* margin at 12% for YTD FY25 vs 15% for YTD FY24
- PBT# at INR 206.3 Cr for YTD FY25 vs INR 305.8 Cr for YTD FY24; 33% decrease Y-o-Y
- PAT at INR 147.4 Cr for YTD FY25 vs INR 174.6 Cr for YTD FY24; 16% decrease Y-o-Y

**Excluding other income and exceptional item*

#Excluding exceptional item

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. The company 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 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:

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

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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.