

Ref No. 2688/21

22 October 2021

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

Kind Attention : Mr. Abhay Mungekar / Mr. Amol Hosalkar / Mr. Mangesh Tayde

Dear Sir,

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 the unaudited financial results of the Company for the quarter and six months ended 30 September 2021.

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 a strong second quarter FY 2022 with 97% revenue growth, 70% growth in EBITDA and Net Profit of INR 119.9 Cr; 83% growth year on year

Pune, India – October 22, 2021: Kirloskar Ferrous Industries Limited (BSE : 500245), India's largest castings and pig iron manufacturer, announced today its financial results for the second quarter and first half of financial year FY 2022 ended 30th September 2021.

Commenting on the Q2 FY 2022 results, R.V.Gumaste, Managing Director, KFIL, said "We are pleased with our Q2 FY22 performance. The revenue growth was 97% at INR 958 crore and PAT at INR 119.9 crore grew by 83% year on year. On the project side, we have commenced the project work for our Solapur Unit II. We have also started the project work for Coke oven and Power Plant Phase II. With all the proposed projects going as planned, we are positive about the growth path we have set ourselves on"

Review of Q2 FY 2021-22 Financial Performance:

- Operating revenue at INR 958.4 Cr for Q2 FY22 vs INR 822.8 Cr for Q1 FY22 16% increase Q-o-Q and 97% increase Y-o-Y
- EBITDA at INR 186.9 Cr for Q2 FY22 vs INR 212.5 Cr for Q1 FY22 12% decrease Q-o-Q and 70% increase Y-o-Y
- EBITDA margin at 20% for Q2 FY22 vs 26% Q1 FY22 and 23% Q2 FY21
- PBT at INR 160.6 Cr for Q2 FY22 vs INR 186.4 Cr for Q1 FY22 14% decrease Q-o-Q, 89% increase Y-o-Y
- PAT at INR 119.9 Cr for Q2 FY22 vs INR 139.5 Cr for Q1 FY22 14% decrease Q-o-Q, 83% increase Y-o-Y

Review of H1 FY 2021-22 Financial Performance:

- Please note that due to COVID 19 lockdown last year, the plant was nonoperational for 45 days. Also, Hiriyur plant was commissioned in February 2021. This has resulted in lower base of H1 FY21.
- Operating revenue at INR 1,781.2 Cr for H1 FY22 vs INR 699.3 Cr for H1 FY21; 155% increase Y-o-Y
- EBITDA at INR 399.4 Cr for H1 FY22 vs INR 122.4 Cr for H1 FY21; 226% increase Y-o-Y
- EBITDA margin at 22.4% for H1 FY22 vs 17.5% H1 FY21
- PBT at INR 346.9 Cr for H1 FY22 vs INR 72.4 Cr for H1 FY21 379% increase Y-o-Y
- PAT at INR 259.4 Cr for H1 FY22 vs INR 48.5 Cr for H1 FY21 435% increase Y-o-Y

About Kirloskar Ferrous Industries Ltd

Founded in 1991, Kirloskar Ferrous Industries Ltd. is India's largest castings and pig iron manufacturer. 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 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 Ltd. is expanding its manufacturing capacities in pig iron and casting. The company has introduced a 3D printing facility, enabling fast development of new products and capability ramp-ups. The company has also started machining castings and added a coke manufacturing facility with waste-heat recovery power to be used in the foundry.

For further Information Please Contact:

KFIL Company Secretary	Group Investor Relations
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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.