

Ref No. 2828/22

5 November 2022

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

Kind Attention : Mr. Shyam Bhagirath / Mr. Abhay Mungekar / Mr. Mangesh Tayde

Dear Sir,

Subject : Press Release on Unaudited Financial Statements

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit the press release in respect of Unaudited Financial Statements (Standalone and Consolidated) for the quarter and six months ended 30 September 2022.

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 a steady second quarter FY 23, 19% growth in standalone revenue quarter-on-quarter

Pune, India – November 05, 2022: Kirloskar Ferrous Industries Limited (BSE : 500245), one of the leading castings and pig iron manufacturers in India, announced today its unaudited financial results for the second quarter ended 30th September 2022.

Commenting on the Q1 FY 2023 results, R.V.Gumaste, Managing Director, KFIL, said “Q2 has been a steady quarter with 19% growth on topline quarter-on-quarter. Our EBITDA margin on the standalone business was at 14% on account of higher raw material costs. All the projects on capacity enhancement and cost reduction are progressing as planned.

On the consolidated side, the performance was satisfactory too, with a similar growth of 18% on the top line. On the ISMT front, the order tractions have been satisfactory.”

Review of Standalone Q2 FY 2022-23 Financial Performance:

- Operating revenue at INR 1,133.5 Cr for Q2 FY23 vs INR 949.9 Cr for Q1 FY23; 19% increase Q-o-Q
- EBITDA at INR 159.7 Cr for Q2 FY23 vs INR 152.8 Cr for Q1 FY23; 4.5% increase Q-o-Q
- EBITDA margin at 14% for Q2 FY23 vs 16% Q1 FY23
- PBT at INR 114.1 Cr for Q2 FY23 vs INR 109.2 Cr for Q1 FY23; 4% increase Q-o-Q
- PAT at INR 82.0 Cr for Q2 FY23 vs INR 83.9 Cr for Q1 FY23; 2% decrease Q-o-Q

Review of Consolidated Q2 FY 2022-23 Financial Performance:

- Operating revenue at INR 1,757.5 Cr for Q2 FY23 vs INR 1,493.8 Cr for Q1 FY23; 18% increase Q-o-Q
- EBITDA at INR 219.7 Cr for Q2 FY23 vs INR 186.7 Cr for Q1 FY23; 18% increase Q-o-Q
- EBITDA margin at 12% for Q2 FY23 same level as Q1 FY23
- PBT at INR 154.0 Cr for Q2 FY23 vs INR 125.6 Cr for Q1 FY23; 23% increase Q-o-Q
- PAT at INR 111.0 Cr for Q2 FY23 vs INR 102.1 Cr in Q1 FY 23; 9% increase Q-o-Q

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 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 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.

For further Information Please Contact:

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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.