

Ref No. 2970/23

3 November 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 on Unaudited Financial Statements

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; kindly find the press release in respect of Unaudited Financial Statements (standalone and consolidated) for the quarter and six months ended 30 September 2023.

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 second quarter FY 24, Standalone Total Income of INR 882 Crore and Net Profit of INR 57 Crore

Pune, India – November 03, 2023: 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 and six months ended 30th September 2023.

Commenting on the Q2 FY 2024 results, Mr. R.V.Gumaste, Managing Director, KFIL, said “This has been a challenging quarter especially due to pressure of high input commodities prices. All our planned shutdowns are done now, and we expect normalized production capacities for the second half of the year. Casting demand for commercial vehicles and off-highway vehicles continued strong, however demand from tractor industry was subdued. During the quarter we completed the acquisition Oliver engineering and we have taken the management control as on 29th September 2023.”

Review of Standalone Q2 FY 2023-24 Financial Performance:

- Operating revenue at INR 879.8 Cr for Q2 FY24 vs INR 926.5 Cr for Q1 FY24; 5% decrease Q-o-Q
- EBITDA at INR 132.7 Cr for Q2 FY24 vs INR 127 Cr for Q1 FY24; 5% increase Q-o-Q
- EBITDA margin at 15% for Q2 FY24 vs 14% Q1 FY24
- PBT at INR 75.9 Cr for Q2 FY24 vs INR 71.3 Cr for Q1 FY24; 7% increase Q-o-Q
- PAT at INR 56.9 Cr for Q2 FY24 vs INR 53.8 Cr for Q1 FY24; 6% increase Q-o-Q

Review of Consolidated Q2 FY 2023-24 Financial Performance:

- Operating revenue at INR 1,559.7 Cr for Q2 FY24 vs INR 1,502.5 Cr for Q1 FY24; 4% increase Q-o-Q
- EBITDA at INR 252.3 Cr for Q2 FY24 vs INR 207.4 Cr for Q1 FY24; 22% increase Q-o-Q
- EBITDA margin at 16% for Q2 FY24 vs 14% for Q1 FY24
- PBT (before exceptional Item) at INR 169.8 Cr for Q2 FY24 vs INR 135.9 Cr for Q1 FY24; 25% increase Q-o-Q
- PAT at INR 81.7 Cr for Q2 FY24 vs INR 92.9 Cr in Q1 FY 24; 12% decrease 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:

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

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

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.