

14 September 2023

BSE Limited
The Manager
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.
BSE Scrip Code: 500243

National Stock Exchange of India Limited
The Manager
Listing Department
Exchange Plaza, C -1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051.
NSE Scrip Code: KIRLOSIND

Sir / Madam,

Subject: Updates of material subsidiary

We wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has intimated to the stock exchange, where the shares of KFIL are listed, vide letter no. 2950/23 dated 14 September 2023, has submitted the Press Release regarding the approval by the NCLT to the Resolution Plan submitted by KFIL in the matter of Oliver Engineering Private Limited.

A copy of the intimation submitted by KFIL is enclosed for your ready reference.

You are requested to take the same on record.

Thanking you.

For Kirloskar Industries Limited

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

Ref No. 2950/23

14 September 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

Pursuant to Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit the Press Release regarding the approval by the NCLT to the Resolution Plan submitted by the Company in the matter of Oliver Engineering Private Limited.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

**MAYURESH
VINAYAK
GHARPURE**

Digitally signed by
MAYURESH VINAYAK
GHARPURE
Date: 2023.09.14 14:54:22
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Mayuresh Gharpure
Company Secretary

Encl : a/a

PRESS RELEASE

NCLT approved the resolution plan of Oliver Engineering Private Limited (Oliver) submitted by KFIL

Pune, India – September 14, 2023: Kirloskar Ferrous Industries Limited (KFIL) (BSE: 500245), is one of the leading castings and pig iron manufacturers in India.

The National Company Law Tribunal (NCLT), New Delhi, issued a written order dated September 12, 2023, which was received by KFIL on September 13, 2023, granting approval to the Resolution Plan submitted by KFIL and approved earlier by the Committee of Creditors of Oliver.

About Oliver Engineering Private Limited

Oliver is engaged in the business of ferrous casting and machining with its manufacturing facility located in Village Sandharsi, Tehsil Rajpura, State Punjab. The present capacity of Oliver is 28,000 MT per annum.

Commenting on this development, Mr. R. V. Gumaste, Managing Director, KFIL, said

“Oliver Engineering is a right fit to our current product portfolio within the casting sector. We are confident on implementing the resolution plan submitted within the time frame.

This acquisition enables us to diversify geographically and meet the increasing demands of our current customers from Northern India. Since the plant was not in operation, we believe it will take around 4 to 5 months to make it operational. We anticipate that this capacity expansion will create valuable synergies for our casting business.”

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. KFIL 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. KFIL also produces various grades of pig iron such as SG iron grade, basic steel grade and foundry grade. KFIL is expanding its manufacturing capacities in pig iron and casting. KFIL has 3D printing facilities, enabling fast development of new products and capability ramp-ups. KFIL supplies fully machined castings and has added a coke oven manufacturing facility with waste-heat recovery power.

KIRLOSKAR FERROUS INDUSTRIES LIMITED



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

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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.