Kirloskar Industries

5 August 2022

BSE Limited
Corporate Relationship Department
1st Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

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

BSE Scrip Code: 500243

NSE Scrip Code: KIRLOSIND

Dear Sir,

Sub.: Updates of material subsidiary

We wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has submitted to the stock exchange, where the shares of KFIL are listed, vide letter no. 2800/22 dated 5 August 2022, pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the press release in respect of Unaudited Financial Results (standalone and consolidated) for the quarter ended 30 June 2022.

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

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For Kirloskar Industries Limited

A.V.Mali

KIRLOSKAR INDUSTRIES LTD. PUNE-05

Ashwini Mali
Company Secretary &
Compliance Officer

Encl.: As above

kirloskar
Ferrous

Ref No. 2800/22

5 August 2022

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

Kind Attention : Mr. Abhay Mungekar / Mr. Saurabh Poojari / Mr. Mangesh Tayde

Dear Sir,

Subject : Press Release on Unaudited Financial Results

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 Results (standalone and consolidated) for the quarter ended 30 June 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

KIRLOSKAR FERROUS INDUSTRIES LIMITED

PRESS RELEASE

KFIL reports a steady first quarter FY 23, 28% growth in standalone Net Profit quarter-on-quarter

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

Commenting on the Q1 FY 2023 results, R.V.Gumaste, Managing Director, KFIL, said "Q1 has been a steady quarter with 5% growth on topline q-o-q. Our margins on the standalone business have improved through the cost-saving initiatives and effective management of inventories. We just completed the upgradation of our mini blast furnace -2 and all the other projects are progressing satisfactorily.

On the consolidated side, the performance was satisfactory too, with around 44% growth on the top line. On the ISMT front, we are experiencing good traction in orders with the financial restructuring done in the last quarter. We are quite optimistic about the execution of our plans for FY 23."

Review of Standalone Q1 FY 2022-23 Financial Performance:

- Operating revenue at INR 949.9 Cr for Q1 FY23 vs INR 900.6 Cr for Q4 FY22; 5% increase Q-o-Q
- EBITDA at INR 152.8 Cr for Q1 FY23 vs INR 121.1 Cr for Q4 FY22; 26% increase Q-o-Q
- EBITDA margin at 16% for Q1 FY23 vs 13% Q4 FY22
- PBT at INR 109.2 Cr for Q1 FY23 vs INR 85.5 Cr for Q4 FY22; 28% increase Q-o-Q
- PAT at INR 83.9 Cr for Q1 FY23 vs INR 65.3 Cr for Q4 FY22; 28% increase Q-o-Q

Review of Consolidated Q1 FY 2022-23 Financial Performance:

- Operating revenue at INR 1,493.8 Cr for Q1 FY23 vs INR 1,033.9 Cr for Q4 FY22; 44% increase Q-o-Q
- EBITDA at INR 186.7 Cr for Q1 FY23 vs INR 117.5 Cr for Q4 FY22; 59% increase Q-o-Q
- EBITDA margin at 12% for FY22 vs 11% FY21
- PBT at INR 125.6 Cr for Q1 FY23 vs INR 76.0 Cr for Q4 FY22; 65% increase Q-o-Q
- PAT at INR 102.1 Cr for Q1 FY23 vs loss of 41.1 Cr in Q4 FY 22

Please note that the consolidated accounts is considering 21 days of consolidation period for Q4 FY22 as ISMT became KFIL's subsidiary with effect from 10 March 2022.

KIRLOSKAR FERROUS INDUSTRIES LIMITED

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, 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 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

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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.