Enriching Lives

KIRLOSKAR INDUSTRIES LIMITED
A Kirloskar Group Company

15 June 2020

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

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

Dear Sir / Madam,

We wish to inform you that Kirloskar Ferrous Industries Limited (KFIL), a listed material subsidiary of the Company, has informed to the stock exchange, where the shares of KFIL are listed, vide its letter dated 15 June 2020, pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that KFIL has disclosed from 24 March 2020 and onwards regarding disruption in operations of the Company owing to nationwide lockdown declared by the Government of India to contain spread of Covid-19 pandemic.

KFIL further submitted to the Stock Exchange the disclosure on impact of Covid-19 pandemic pursuant to the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20 May 2020.

A copy of the same is enclosed for your reference.

You are requested to take the same on your record.

Thanking you.

For Kirloskar Industries Limited

A.V. Mali

Ashwini Mali
Company Secretary &
Compliance Officer

KIRLOSKAR INDUSTRIES LTD. PUNE-06

Encl.: As above

KIRLOSKAR FERROUS INDUSTRIES LIMITED
A Kirloskar Group Company

Enriching Lives

Ref No. 2580/20

15 June 2020

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001

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

Dear Sir,

Subject : Disclosure on impact of Covid-19 pandemic

Reference : Scrip Code 500245

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we wish to inform that we have disclosed from 24 March 2020 and onwards regarding disruption in operations of the Company owing to nationwide lockdown declared by the Government of India to contain spread of Covid-19 pandemic.

In view of the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20 May 2020 issued by the SEBI; we submit the disclosure on impact of Covid-19 pandemic as per details given below :

Particulars	Disclosure
Impact of Covid–19 pandemic on the business	Due to Covid–19 concerns and declaration of nationwide lockdown, the Company suspended temporarily its' operations commencing from 23 March 2020. Considering relaxations granted by the Government authorities during the lockdown, operations of the Company were resumed as per details given below, after obtaining necessary permissions from the Local Authorities based on the Covid-19 Guidelines issued by the Government of India and State Governments from time to time and considering the demand for the products from customers : (a) Mini Blast Furnaces I and II situated at Koppal Plant, Karnataka on 6 May 2020 and 5 June 2020 respectively (b) Foundry situated at Koppal Plant, Karnataka on 11 May 2020 (c) Operations of the Plant situated at Solapur, Maharashtra on 14 May 2020 The Company is closely monitoring business environment and material changes to future economic conditions.

Registered Office : 13, Laxmanrao Kirloskar Road, Khadki, Pune 411003, Maharashtra
Telephone : +91 (20) 66084664 Telefax : +91 (20) 25813208
Email : investor@kfil.com Website : www.kirloskarferrous.com
CIN : L27101PN1991PLC063223

Particulars	Disclosure
Ability to maintain operations including factories / units / office spaces functioning and closed down and Schedule, if any, for restarting the operations	Details regarding resumption of operations of the Company have been provided in earlier clause. The Registered Office of the Company situated at Pune, Maharashtra continues to remain closed and employees at that office are working from Home. Presently, the Company could able to meet the demand from customers.
Steps taken to ensure smooth functioning of operations	The Company has taken all precautionary measures as per conditions of the Local Authority like sanitising the entire plant and offices at regular intervals, screening of employees and essential visitors at the entry gates by verifying and obtaining undertakings in respect of travel history, health of self and others with whom he or she is associated, thermal checks at the entry, arranging hand sanitisers and washing arrangement at appropriate places, mandatory use of face masks and other applicable personal protective equipments, maintaining social distancing, sanitising of vehicles and instructions to install Arogya Sethu on the mobile, etc., as per the Covid-19 Guidelines issued by the Government. All inward and outward materials handling vehicles are sanitised at entry gates and persons coming alongwith vehicles are also screened for temperature at the entry and hand wash points are arranged at appropriate points for them.
Estimation of the future impact of Covid–19 on its operations	The business of the Company depends on operations of Original Equipment Manufacturers (OEMs) and any disruption at the customer end will have an impact on sales and revenues of the Company. Presently, the Company could able to meet the demand for the month of May 2020 for the June 2020 month till date from customers. The Company is closely monitoring the development in the economic and business situations arising out of Covid–19 and taking appropriate actions to meet the demand of its Customers. The Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.

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Particulars	Disclosure
Details of impact of Covid – 19 on –	• Capital and financial resources and liquidity position The Company's capital and credit lines from banks remain intact. Collections from receivables are satisfactory till date. • Profitability Since the operations remain suspended completely for month of April 2020 and partially for month of May 2020, revenues and profitability of the company have impacted for these two months. The Company is closely monitoring developments of the economy and the business to take appropriate steps to work proactively and minimise the Covid–19 impact. • Ability to service debt and other financing arrangements Till date, the Company has paid installments of term loans and interest thereon and all letter of credits have been honoured on due dates. With the commencement of operations, the Company expects to meet financial obligations towards banks. • Assets All assets of the Company were maintained properly as per Standard Operating Procedures (SOP) during the lockdown period and operations were resumed smoothly. Presently, the operating health of all the Property, Plants and Equipments are maintained in good operating condition. • Internal Financial reporting and control The Company has a well-established Internal Financial Control Reporting through implementation of SOPs and adhered to during the lockdown period also. • Supply Chain Post commencement of operations, the Company is not experiencing any disruption in the supply chain. • Demand for its products / services Post lockdown period, the business is slowly coming to normalcy, with majority of customers have started their operations or projecting to start the operations in the month of June 2020. Subject to any further restrictions that may be imposed by the Government, the Company expects the normalcy in demand for products from second quarter of the financial year 2020-2021 and onwards.

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Particulars	Disclosure
Existing contracts / agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	The Company do not have any long term contracts / agreements for any fulfilment of obligations. The company supplies its products based on the schedule released by its customers.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

R. V. Gumaste
Managing Director
(DIN : 00082829)

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