Kirloskar Industries

25 January 2022

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 submitted to the stock exchange, where the shares of KFIL are listed, vide its letter dated 24 January 2022, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations), the press release in respect of the unaudited financial results of KFIL for the quarter and nine months ended 31 December 2021.

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

A.V.Mali

KIRLOSKAR INDUSTRIES LTD. PUNE-05

Ashwini Mali
Company Secretary

Encl.: As above

Kirloskar Industries Limited
A Kirloskar Group Company

Regd. Office: Cello Platina, Office Number 801,
Fergusson College Road, Shivajinagar, Pune- 411005
Tel: +91 (20) 29704374
Fax: +91 (20) 29704374
Email: investorrelations@kirloskar.com
Website: www.kil.net.in
CIN: L70100PN1978PLC088972

Ref No. 2723/22 24 January 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 Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit the press release in respect of the unaudited financial results of the Company for the quarter and nine months ended 31 December 2021.

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: 2022.01.24 22:17:45 +05'30'

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 third quarter and 9Mo FY 2022 with 110.5% revenue growth and Net Profit of INR 340.8 Cr, 104.4% increase year on year for 9 Mo ended December 31, 2021

Pune, India – January 24, 2021: Kirloskar Ferrous Industries Limited (BSE : 500245), India's largest castings and pig iron manufacturer, announced today its financial results for the third quarter and nine months of the financial year 2022, ended 31st December 2021.

Commenting on the Q3 FY 2022 results, R.V.Gumaste, Managing Director, KFIL, said "Q3 has been a steady quarter. The revenue growth was 58% at INR 933.20 crore, EBITDA at INR 137.9 crore was lower by 5% year on year. With the continued uptrend in commodity prices, we see the pressure on our margins. However, we have been able to maintain tight control on our costs to keep the margin impact lower. On the expansion plan, we are on track on all our projects."

Review of Q3 FY 2021-22 Financial Performance:

- Operating revenue at INR 933.2 Cr for Q3 FY22 vs INR 958.4 Cr for Q2 FY22 3% decrease Q-o-Q and 58% increase Y-o-Y
- EBITDA at INR 137.9 Cr for Q3 FY22 vs INR 186.9 Cr for Q2 FY22 26% decrease Q-o-Q and 5% decrease Y-o-Y
- EBITDA margin at 15% for Q3 FY22 vs 20% Q2 FY22 and 25% Q3 FY21
- PBT at INR 110.2 Cr for Q3 FY22 vs INR 160.6 Cr for Q2 FY22 31% decrease Q-o-Q, 8% decrease Y-o-Y
- PAT at INR 81.4 Cr for Q3 FY22 vs INR 119.8 Cr for Q2 FY22 32% decrease Q-o-Q, 31% decrease Y-o-Y

Review of 9 Mo FY 2021-22 Financial Performance:

- Please note that due to COVID 19 lockdown last year, the plant was nonoperational for 45 days. Also, Hiryur plant was commissioned in February 2021. This has resulted in lower base of 9 Mo FY21.
- Operating revenue at INR 2,714.4 Cr for 9 Mo FY22 vs INR 1,289.4 Cr for 9 Mo FY21; 110.5% increase Y-o-Y
- EBITDA at INR 537.3 Cr for 9 Mo FY22 vs INR 267.6 Cr for 9 Mo FY21; 101% increase Y-o-Y
- EBITDA margin at 20% for 9 Mo FY22 vs 21% 9 Mo FY21
- PBT at INR 457.2 Cr for 9 Mo FY22 vs INR 192.2 Cr for 9 Mon FY21 138% increase Y-o-Y
- PAT at INR 340.8 Cr for 9 Mo FY22 vs INR 166.8 Cr for 9 Mo FY21 104% increase Y-o-Y

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) 29704348 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.