

Ref No. 2999/24

2 February 2024

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 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 and nine months ended 31 December 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 third quarter FY 24, Standalone Total Income of INR 973 Crore, 10% increase Q-o-Q and Net Profit of INR 52 Crore**

**Pune, India – February 02, 2024:** 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 third quarter ended December 31, 2023.

**Commenting on the Q3 FY 2024 results, R.V.Gumaste, Managing Director, KFIL, said** “This quarter, we achieved a 10% revenue growth over previous quarter despite of the lower realizations on pig iron and slowdown in the tractor industry. With the completion of major maintenance on our MBFs in the last quarter, we have returned to full production capacity from this quarter. All critical projects are on track. Regarding the KFIL ISMT merger, we are in the process of getting approvals as per the NCLT orders. We anticipate completing it in accordance with statutory and regulatory requirements.”

#### **Review of Standalone Q3 FY 2023-24 Financial Performance:**

- Operating revenue at INR 968.0 Cr for Q3 FY24 vs INR 879.8 Cr for Q2 FY24; 10% increase Q-o-Q
- EBITDA\* at INR 126.9 Cr for Q3 FY24 vs INR 132.7 Cr for Q2 FY24; 4% decrease Q-o-Q
- EBITDA\* margin at 13% for Q3 FY24 vs 15% Q2 FY24
- PBT at INR 70.0 Cr for Q3 FY24 vs INR 75.9 Cr for Q2 FY24; 8% decrease Q-o-Q
- PAT at INR 51.7 Cr for Q3 FY24 vs INR 56.9 Cr for Q2 FY24; 9% decrease Q-o-Q

#### **Review of Consolidated Q3 FY 2023-24 Financial Performance:**

- Operating revenue at INR 1,548.2 Cr for Q3 FY24 vs INR 1,559.7 Cr for Q2 FY24; 1% decrease Q-o-Q
- EBITDA\* at INR 232.0 Cr for Q3 FY24 vs INR 252.3 Cr for Q2 FY24; 8% decrease Q-o-Q
- EBITDA\* margin at 15% for Q3 FY24 vs 16% Q2 FY24
- PBT (before exceptional item) at INR 147.9 Cr for Q3 FY24 vs INR 169.8 Cr for Q2 FY24; 13% decrease Q-o-Q
- PAT at INR 105.3 Cr for Q3 FY24 vs INR 81.7 Cr for Q2 FY24; 29% increase Q-o-Q

*\*EBITDA excluding other income and exceptional item*

#### **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
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## Kirloskar Ferrous Industries Limited

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## 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.