

Ref No. 2858/23

7 February 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 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 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

PRESS RELEASE

KFIL reports a steady third quarter FY 23, 15% growth in standalone revenue and 26% growth in net profit year-on-year;

Pune, India – February 07, 2023: 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 and nine months ended 31st December 2022.

Commenting on the Q3 FY 2023 results, R.V.Gumaste, Managing Director, KFIL, said “KFIL’s Q3 performance has been steady despite the volatile commodities markets. We continue to see strong demand for our casting business. We are expecting the second foundry line at Solapur to commence operations in the coming quarter. All key projects are progressing as planned. The performance of our subsidiary ISMT has been satisfactory and progressing as per the plan. We are executing the ISMT merger plan as announced last quarter and we will update you once we clear all the due compliances and procedures as required by the law.”

Review of Standalone Q3 FY 2022-23 Financial Performance:

- Operating revenue at INR 1,075.1 Cr for Q3 FY23 vs INR 933.2 Cr for Q3 FY22; 15% increase Y-o-Y
- EBITDA* at INR 183.7 Cr for Q3 FY23 vs INR 137.4 Cr for Q3 FY22; 34% increase Y-o-Y
- EBITDA* margin at 17% for Q3 FY23 vs 15% Q3 FY22
- PBT at INR 138.5 Cr for Q3 FY23 vs INR 110.2 Cr for Q3 FY22; 26% increase Y-o-Y
- PAT at INR 103.0 Cr for Q3 FY23 vs INR 81.4 Cr for Q3 FY22; 26% increase Y-o-Y

Review of Consolidated Q3 FY 2022-23 Financial Performance:

- Operating revenue at INR 1,600.52 Cr for Q3 FY23 vs INR 1,757.5 Cr for Q2 FY23; 9% decrease Q-o-Q
- EBITDA* at INR 241.2 Cr for Q3 FY23 vs INR 199.7 Cr for Q2 FY23; 21% increase Q-o-Q
- EBITDA* margin at 15% for Q3 FY23 vs 11% for Q2 FY23
- PBT at INR 178.4 Cr for Q3 FY23 vs INR 154.0 Cr for Q2 FY23; 16% increase Q-o-Q
- PAT at INR 129.7 Cr for Q3 FY23 vs INR 111.0 Cr for Q2 FY23; 17% increase Q-o-Q

*EBITDA excluding other Income

Please note ISMT became KFIL’s subsidiary w.e.f. 10th March 2022.

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:

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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.