

Ref No. 3034/24

17 April 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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we submit the press release regarding the resumption of operations of Mini Blast Furnace at Hiriyur plant.

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

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CIN : L27101PN1991PLC063223

KFIL restarts Mini Blast Furnace Operations at Hiriyur Plant amidst market recovery

Pune, India – 17 April 2024: Kirloskar Ferrous Industries Limited (KFIL) (BSE : 500245), one of the leading castings and pig iron manufacturers in India, announced yesterday restarting of its mini blast furnace at Hiriyur.

In response to challenging market conditions characterized by weakened demand and declining pig iron prices, KFIL had temporarily halted operations of the blast furnace at Hiriyur on 22 February 2024. This strategic decision reflected KFIL's commitment to prudent operational management amidst fluctuating market dynamics, ensuring sustainability and efficiency in its production processes.

With the recent upturn in market sentiment and improvement in pig iron prices, KFIL is pleased to announce the restart of operations of the Hiriyur mini blast furnace effective 15 April 2024. This strategic move underscores KFIL's proactive stance in capitalizing on market opportunities while maintaining its reputation for reliability and resilience in the face of industry challenges.

"We are pleased to announce the recommencement of operations at our Hiriyur blast furnace facility," stated Mr. R. V. Gumaste, MD of KFIL. "This decision reflects our strategic vision to swiftly adapt to evolving market dynamics, ensuring sustained value delivery to our stakeholders while upholding the highest standards of operational excellence."

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 :

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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.