



**Presentation for Q1 FY 25 Investors Call**

**10th August 2024**

# Disclaimer

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**Business Updates**



**Financial Highlights**



**Other Updates**

# Business Updates

## Macro Environment

- Subdued demand for most of our products
- Early signs demand pick up for casting and tubes post June

## Business Operations

- KFIL ISMT start operations as a merged entity from 9<sup>th</sup> August 2024
- Commenced operations of 35 MW DC (out of total project capacity of 70 MW DC) Solar Plant located at Jalna from 1 July 2024
- Major investments close to commissioning stage, returns expected to reflect in the coming financial year



Business Updates



**Financial Highlights**

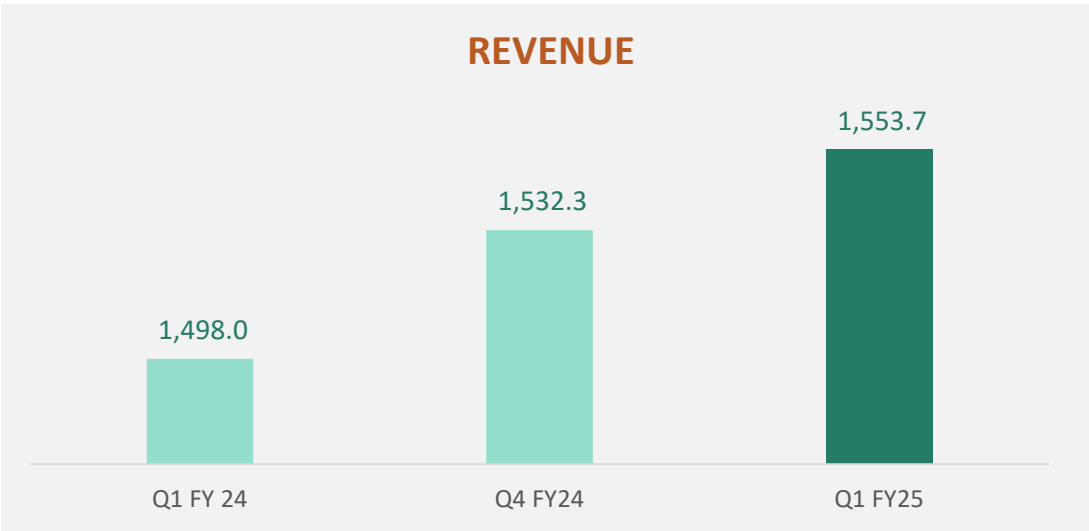


Other Updates

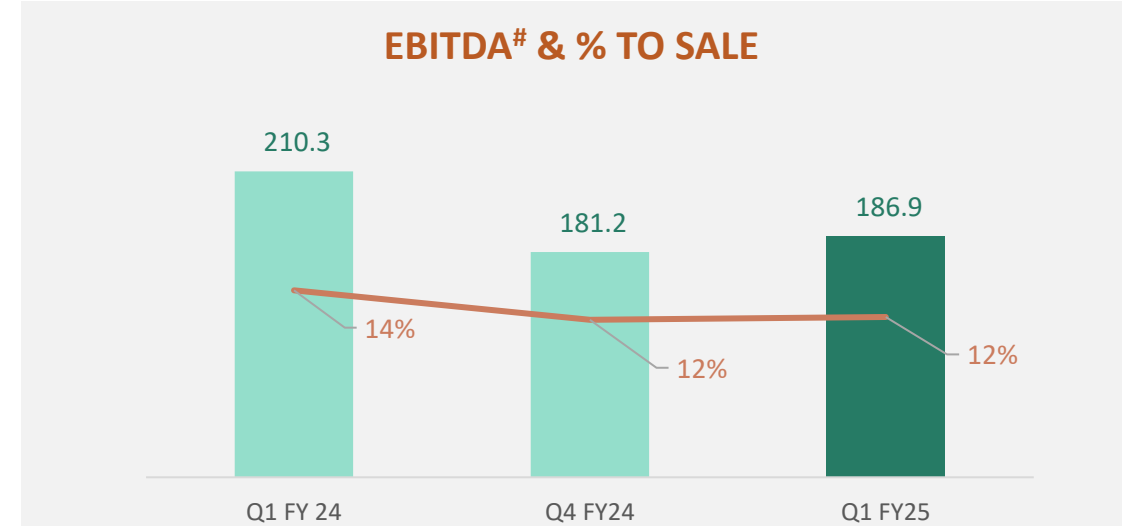
# P&L Highlights – Standalone Quarterly

All amounts in INR Crores.

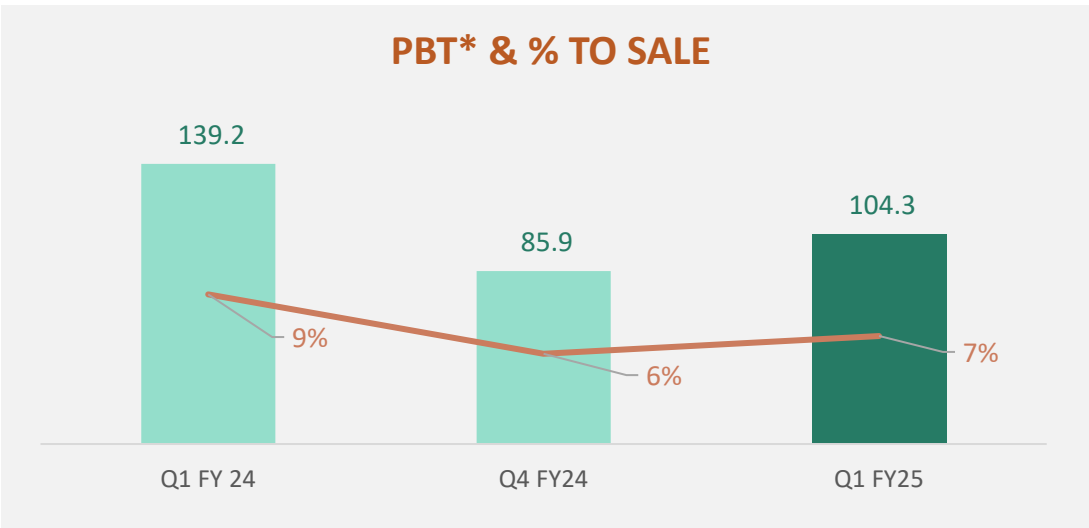
## REVENUE



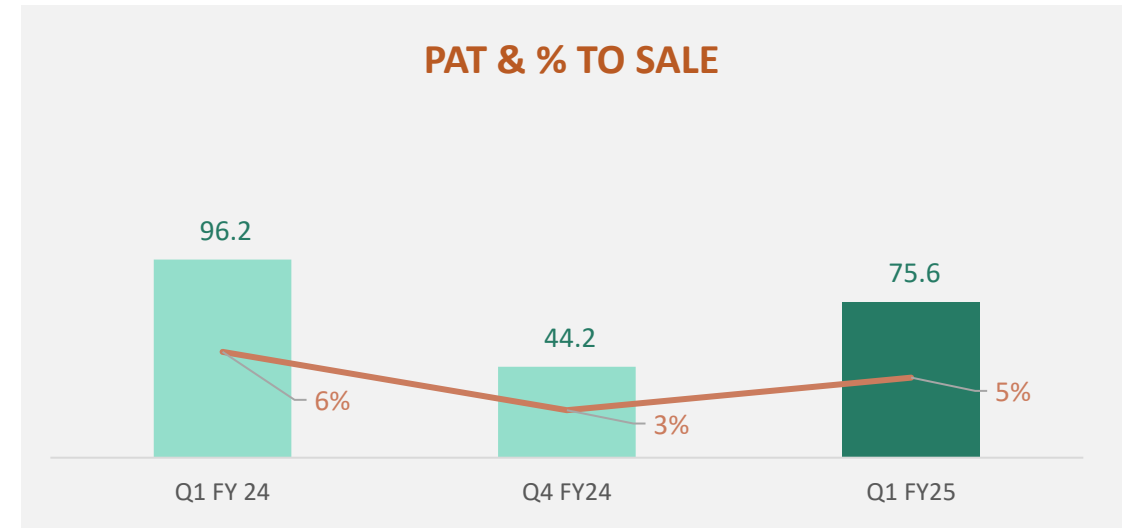
## EBITDA# & % TO SALE



## PBT\* & % TO SALE



## PAT & % TO SALE

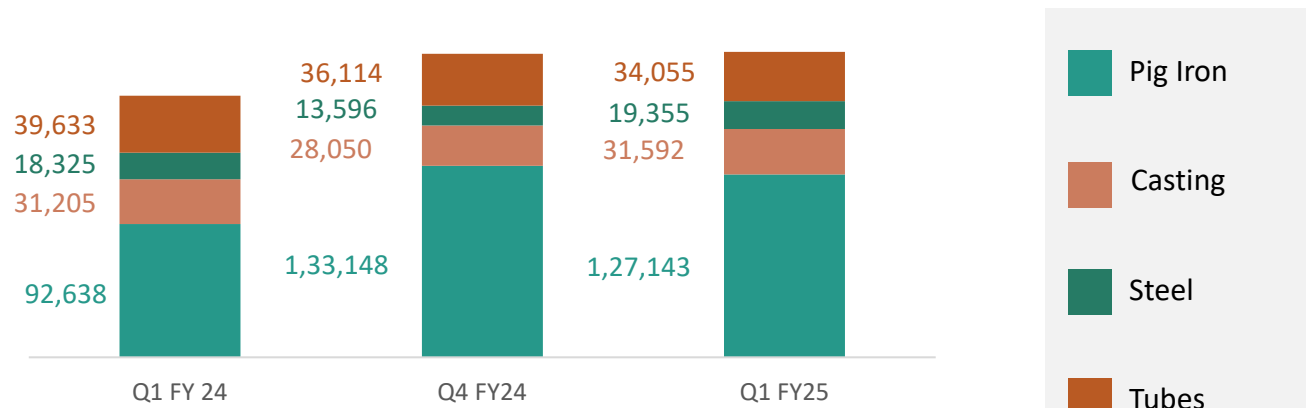


# EBITDA excluding Other Income and Exceptional Item

\*PBT before exceptional items.

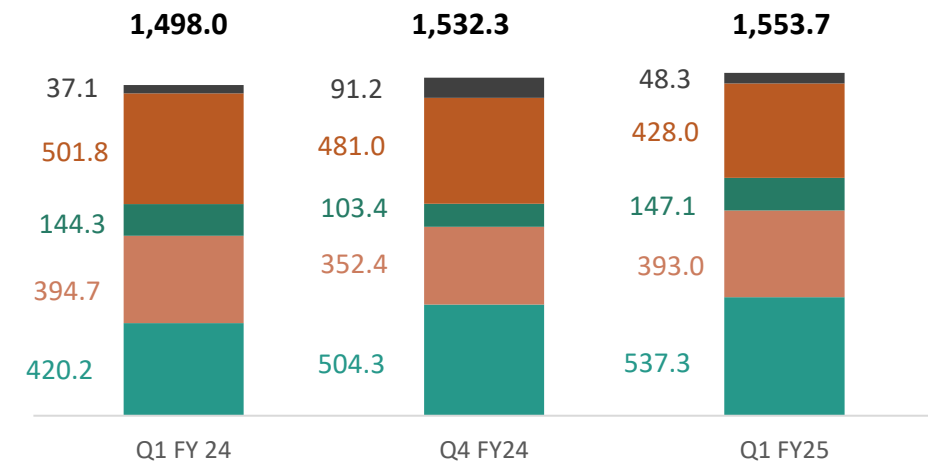
# Volume and Sales Update - Standalone Quarterly

## SALES VOLUME (MT)



| Sales Volume | Pig Iron | Casting | Steel | Tubes |
|--------------|----------|---------|-------|-------|
| Q-o-Q        | -5%      | 13%     | 42%   | -6%   |
| Y-o-Y        | 37%      | 1%      | 6%    | -14%  |

## SALES (INR Crore)



| Sales | Pig Iron | Casting | Steel | Tubes |
|-------|----------|---------|-------|-------|
| Q-o-Q | 7%       | 12%     | 42%   | -11%  |
| Y-o-Y | 28%      | 0%      | 2%    | -15%  |

## REALISATIONS

| INR per MT | Q1 FY 24 | Q4 FY24  | Q1 FY25  |
|------------|----------|----------|----------|
| Pig Iron   | 45,358   | 37,874   | 42,258   |
| Casting    | 1,26,474 | 1,25,626 | 1,24,398 |
| Steel      | 78,767   | 76,066   | 76,001   |
| Tubes      | 1,26,599 | 1,33,196 | 1,25,670 |

# P&L Standalone

| Particulars   | Quarter ended  |                |                | Year ended     |
|---|----------------|----------------|----------------|----------------|
|   | 30-Jun-24      | 30-Jun-23      | 31-Mar-24      | 31-Mar-24      |
|   | Unaudited      | Unaudited      | Audited        | Audited        |
| Revenue from Operations   | 1,553.7        | 1,498.0        | 1,532.3        | 6,133.9        |
| Other Income  | 8.5            | 4.5            | 5.6            | 23.2           |
| <b>Total income (1+2)</b>   | <b>1,562.2</b> | <b>1,502.5</b> | <b>1,537.9</b> | <b>6,157.1</b> |
| Expenses  |                |                |                |                |
| (a) Cost of Materials consumed  | 921.1          | 869.7          | 865.3          | 3,389.4        |
| (b) Purchase of stock-in-trade  | -              | -              | -              | -              |
| (c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | (40.6)         | (46.2)         | 10.7           | (19.5)         |
| (d) Employee benefits expense   | 87.7           | 77.9           | 82.3           | 331.3          |
| (e) Finance costs   | 33.3           | 29.1           | 31.9           | 120.1          |
| (f) Depreciation and amortisation   | 57.8           | 46.4           | 68.9           | 231.6          |
| (g) Other expenses  | 398.6          | 386.3          | 392.7          | 1,570.6        |
| <b>Total Expenses</b>   | <b>1,457.9</b> | <b>1,363.2</b> | <b>1,452.0</b> | <b>5,623.5</b> |
| <b>Profit Before tax (Before Exceptional Item)</b>                                | <b>104.3</b>   | <b>139.2</b>   | <b>85.9</b>    | <b>533.5</b>   |
| <b>Exceptional Items</b>  | <b>-</b>       | <b>-</b>       | <b>(23.5)</b>  | <b>(56.7)</b>  |
| <b>Profit After tax</b>   | <b>75.6</b>    | <b>96.2</b>    | <b>44.2</b>    | <b>321.6</b>   |
| <b>EBITDA (excluding other income &amp; exceptional item)</b>                     | <b>186.9</b>   | <b>210.3</b>   | <b>181.2</b>   | <b>862.1</b>   |



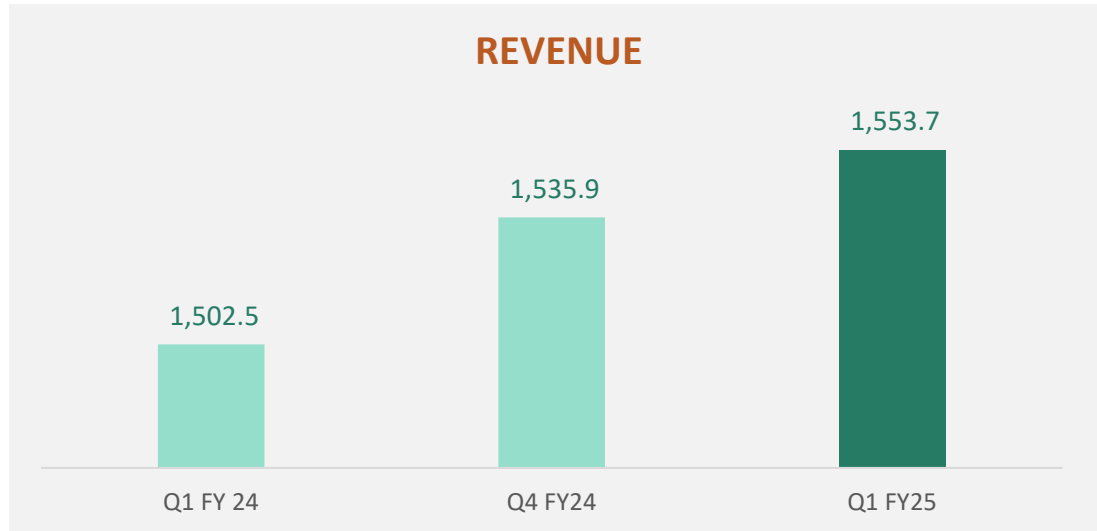
# Key Ratios standalone

| Particulars  | Quarter Ended |              |               | Year Ended    |
|--|---------------|--------------|---------------|---------------|
|  | 30 June 2024  | 30 June 2023 | 31 March 2024 | 31 March 2024 |
| Material Costs   | 56.7%         | 55.0%        | 57.2%         | 54.9%         |
| Power Costs  | 8.9%          | 9.2%         | 8.6%          | 8.8%          |
| Employee Benefit Expenses                                | 5.6%          | 5.2%         | 5.4%          | 5.4%          |
| Finance Costs  | 2.1%          | 1.9%         | 2.1%          | 2.0%          |
| PBT (before exceptional items)                           | 6.7%          | 9.3%         | 5.6%          | 8.7%          |
| PAT  | 4.9%          | 6.4%         | 2.9%          | 5.2%          |
| EBITDA (excluding other income before exceptional items) | 12.0%         | 14.0%        | 11.8%         | 14.1%         |

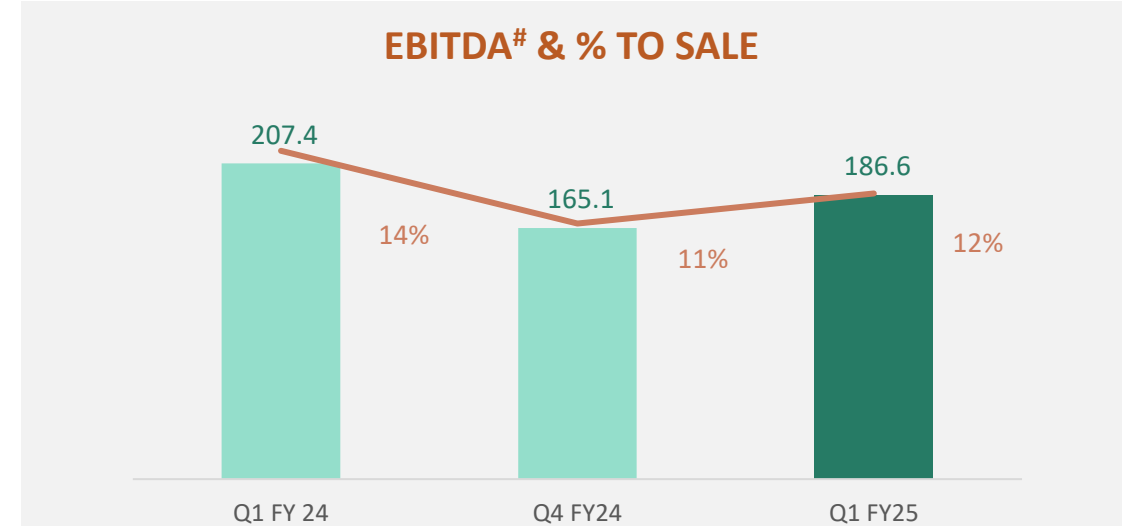
# P&L Highlights – Consolidated Quarterly

All amounts in INR Crores.

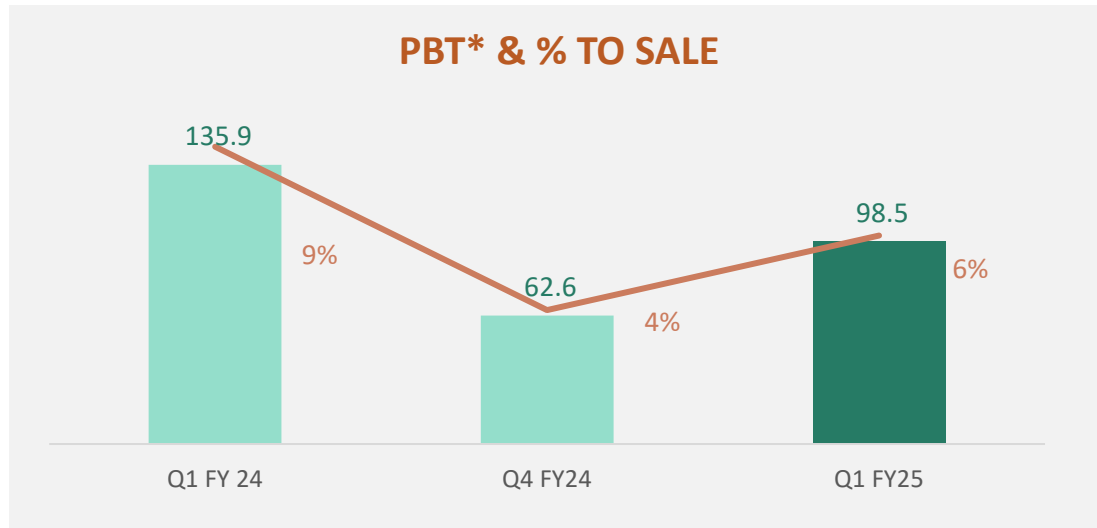
## REVENUE



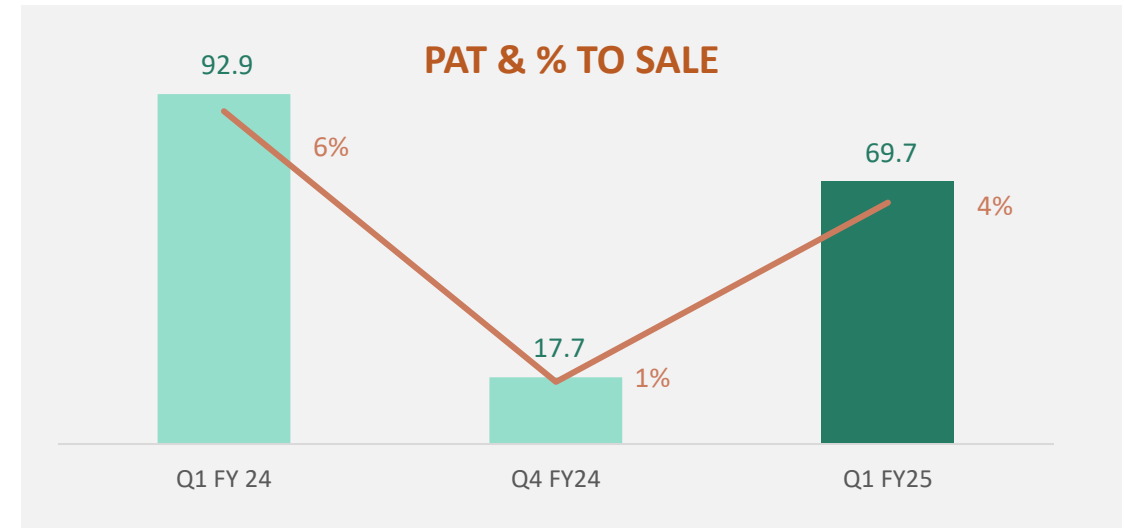
## EBITDA# & % TO SALE



## PBT\* & % TO SALE



## PAT & % TO SALE



# EBITDA excluding Other Income and Exceptional Item

\*PBT before exceptional items.

# P&L Consolidated

All amounts in INR Crores.

| Particulars   | Quarter ended  |                |                | Year ended     |
|---|----------------|----------------|----------------|----------------|
|   | 30-Jun-24      | 30-Jun-23      | 31-Mar-24      | 31-Mar-24      |
|   | Unaudited      | Unaudited      | Audited        | Audited        |
| Revenue from Operations   | 1,553.7        | 1,502.5        | 1,535.9        | 6,146.3        |
| Other Income  | 6.0            | 4.5            | 1.7            | 19.3           |
| <b>Total income (1+2)</b>   | <b>1,559.7</b> | <b>1,506.9</b> | <b>1,537.6</b> | <b>6,165.6</b> |
| <b>Expenses</b>   |                |                |                |                |
| (a) Cost of Materials consumed  | 921.0          | 871.3          | 866.2          | 3,392.3        |
| (b) Purchase of stock-in-trade  | -              | -              | -              | -              |
| (c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | -40.6          | -44.5          | 11.3           | -17.8          |
| (d) Employee benefits expense   | 87.7           | 79.9           | 82.4           | 336.9          |
| (e) Finance costs   | 33.3           | 29.2           | 32.0           | 120.5          |
| (f) Depreciation and amortisation   | 60.8           | 46.7           | 72.2           | 239.4          |
| (g) Other expenses  | 399.0          | 388.3          | 411.0          | 1,578.1        |
| <b>Total Expenses</b>   | <b>1,461.2</b> | <b>1,371.0</b> | <b>1,475.0</b> | <b>5,649.4</b> |
| <b>Profit Before tax</b>  | <b>98.5</b>    | <b>135.9</b>   | <b>62.6</b>    | <b>516.2</b>   |
| <b>Exceptional Items</b>  | <b>-</b>       | <b>-</b>       | <b>-26.6</b>   | <b>-63.3</b>   |
| <b>Profit After tax</b>   | <b>69.8</b>    | <b>92.9</b>    | <b>17.7</b>    | <b>297.7</b>   |
| <b>EBITDA (excluding other income)</b>  | <b>186.6</b>   | <b>207.4</b>   | <b>165.1</b>   | <b>856.8</b>   |



**Business Updates**



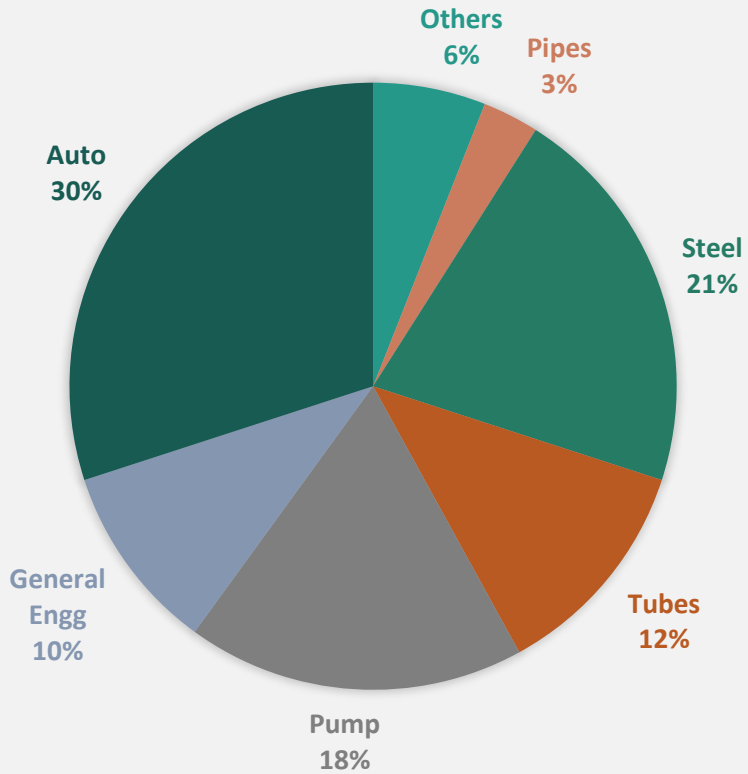
**Financial Highlights**



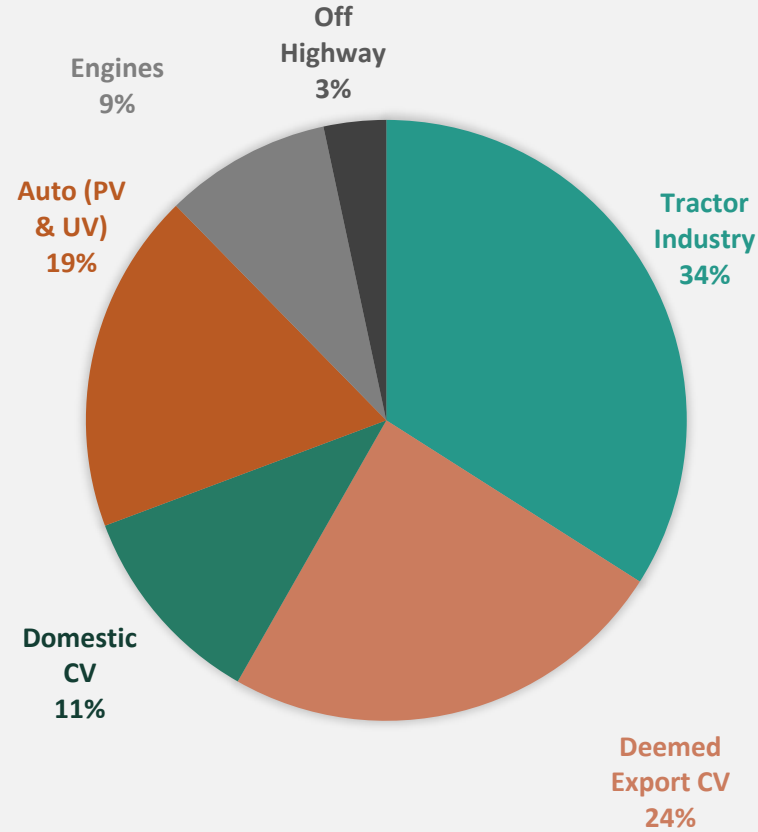
**Other Updates**

# End User Profile

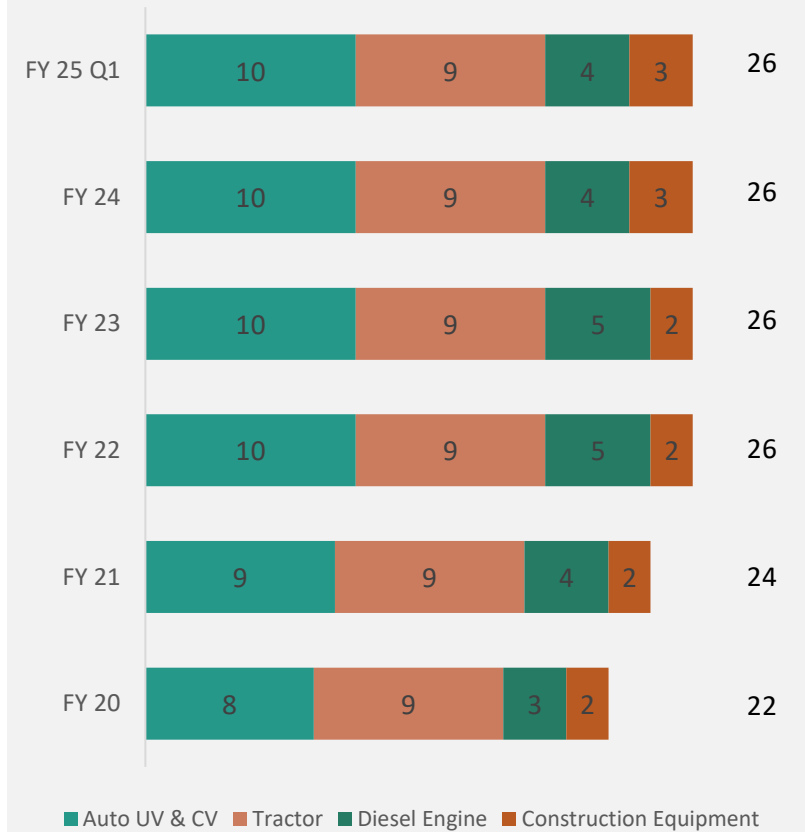
## Pig Iron



## Castings



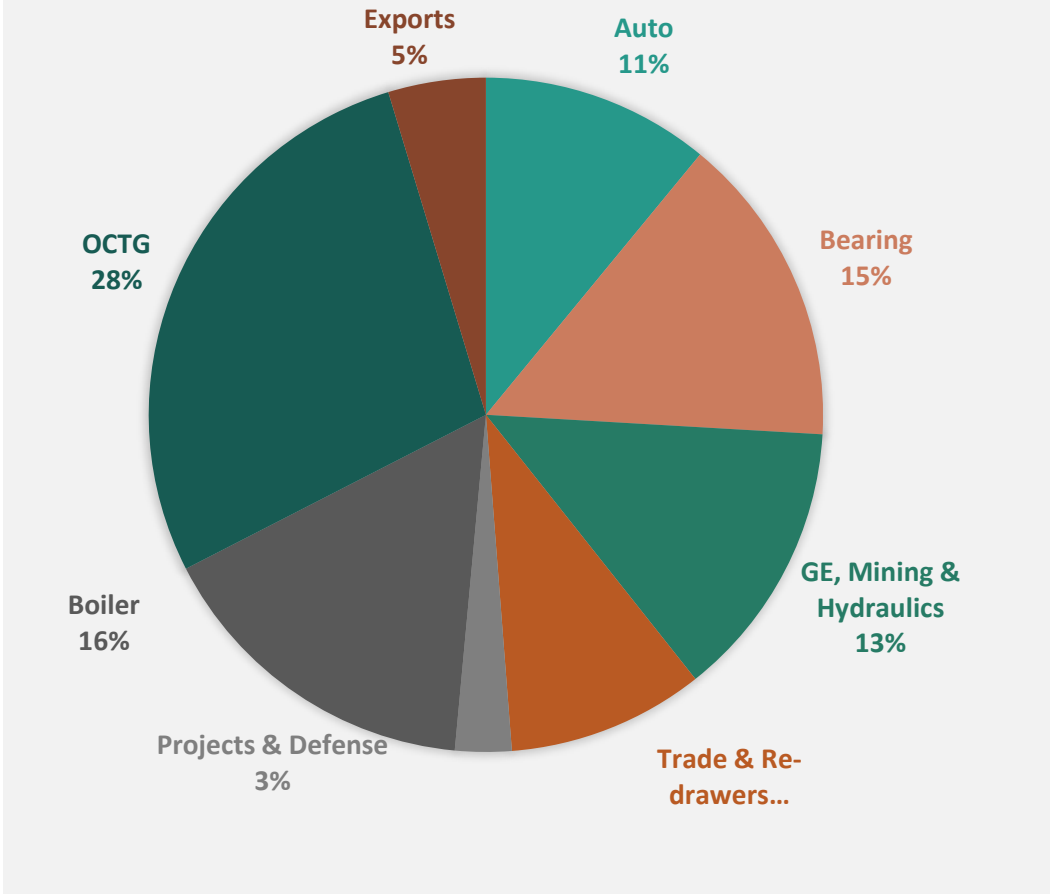
## Castings Customer Base



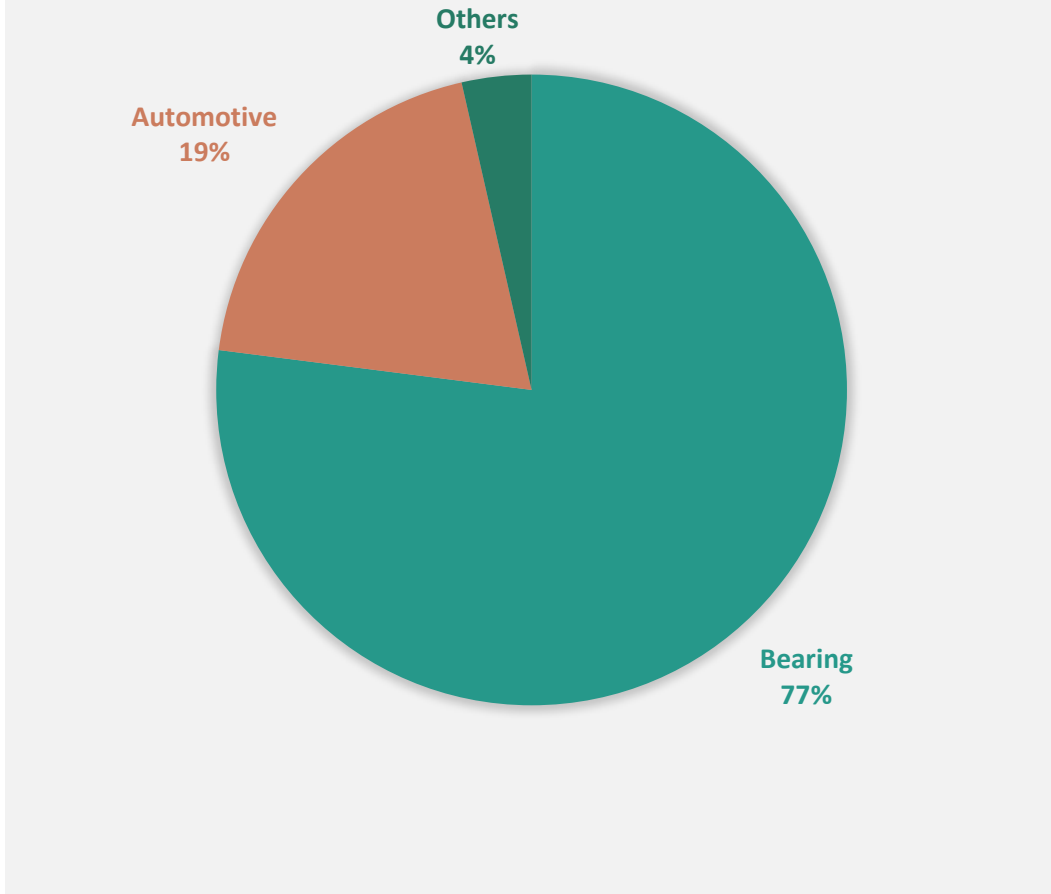
Updates- Q1 FY 25

# End User Profile

## Tubes



## Steel



Updates- Q1 FY 25

# Key Project Updates

| Sr. No | Project                                | Key Objective   | Projected timeline for completion |
|--------|--|---|-----------------------------------|
| 1      | O2 Plant                               | Oxygen Injection in blast furnaces                                | QIII 2024-25                      |
| 2      | Pig casting Machine                    | To convert the extra hot metal production after oxygen enrichment | QIII 2024-25                      |
| 3      | Machining capacity enhancement         | Ramping up machine shop capacity                                  | QIV 2024-25                       |
| 4      | New Foundry Line at Solapur - Phase II | High pressure module; for auto sector opportunity                 | QIV 2024-25                       |
| 5      | SOLAR PROJECT - JALNA –Phase 2 & 3     | Going green & power cost Reduction                                | QIV 2024-25                       |
| 6      | SOLAR PROJECT - BEED – Phase 1         | Going green & power cost Reduction                                | QI 2025-26                        |

Updates- Q1 FY 25



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