



KIRLOSKAR FERROUS INDUSTRIES LIMITED

A Kirloskar Group Company

Enriching Lives

Ref No. 2258/17

9 March 2017

The Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai 400001

Kind Attention: Mr. Shyam Bhagirath / Mr. Amol Hosalkar

Dear Sirs,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Scrip Code 500245

This intimation is pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

The Board of Directors of Kirloskar Ferrous Industries Limited (the "**Company**") at its meeting held on 28 July 2016 had granted its in-principle approval for acquisition of movable and immovable assets relating to the pig iron plant of VSL Steels Limited (the "**Seller**") for a cash consideration of Rs. 155 Crores (the "**Proposed Transaction**"). The brief details of the Proposed Transaction, together with the indicative time period for completion of the Proposed Transaction, were disclosed to the stock exchange (BSE Limited) vide an intimation letter dated 28 July 2016, bearing reference no. 2190/16.

However, on account of certain ongoing disputes between the Seller and one of its related parties, the Proposed Transaction has not been completed till date. Consequently, in view of the unaccounted delays caused by the pending disputes, the Board of Directors of the Company at its meeting held today (i.e. 9 March 2017) has resolved to not proceed with the Proposed Transaction.

You are requested to take the same on record.

Thanking You,

Yours faithfully,
For Kirloskar Ferrous Industries Limited

R. V. Gumaste
Managing Director
DIN : 00082829

