

Ref No. 3213/25

4 August 2025

The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai 400001
(Scrip code : 500245)

Dear Sir / Madam,

Subject : Scheme of Arrangement and Merger by Absorption of Oliver Engineering Private Limited and Adicca Energy Solutions Private Limited (wholly owned subsidiaries) with Kirloskar Ferrous Industries Limited ('Transferee Company / Company' or 'KFIL') and their respective shareholders

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; this is to inform that the Board of Directors of the Company at its meeting held on 4 August 2025 has considered and approved the 'Scheme of Arrangement and Merger by Absorption of Oliver Engineering Private Limited ('OEPL') and Adicca Energy Solutions Private Limited ('AESPL'), wholly owned subsidiaries of the Company, (collectively "Transferor Companies") with the Company and their respective shareholders ("Scheme") pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Scheme is subject to receipt of the necessary approvals, as may be required. Details about the Scheme have been provided in Annexure 1.

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)

Encl : a/a

Annexure I - Brief details of the Scheme

SI No	Particulars	Details																				
1	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover, etc.	<p>Kirloskar Ferrous Industries Limited (“Transferee Company / KFIL”) (CIN: L27101PN1991PLC063223) is a public listed company incorporated pursuant to provisions of the Companies Act, 1956 and having its registered office at One Avante, Level 5, Karve Road, Kothrud, Pune 411038, Maharashtra, India. The equity shares of KFIL are listed on the BSE Limited (‘BSE’).</p> <p>Oliver Engineering Private Limited (“Transferor Company / OEPL”) (CIN: U74999DL2011PTC222377) is a private limited company incorporated pursuant to the provisions of the Companies Act, 1956 and having its registered office at House No 48, Block X, Loha Mandi, Naraina Industrial Estate, South West Delhi, New Delhi 110028, India.</p> <p>Adicca Energy Solutions Private Limited (“Transferor Company / AESPL”) (CIN: U40106PN2017PTC229366) is a private limited company incorporated pursuant to provisions of the Companies Act, 2013 and having its registered office at One Avante, Level 6, Karve Road, Kothrud, Pune 411038, Maharashtra, India.</p> <p>Details of the companies in brief are as under:</p> <p style="text-align: right;">(₹ in Crores)</p> <table><tr><th>SI No</th><th>Particulars</th><th>OEPL</th><th>AESPL</th><th>KFIL</th></tr><tr><td>1</td><td>Paid-up capital</td><td>9.00</td><td>0.01</td><td>82.31</td></tr><tr><td>2</td><td>Net worth (standalone)</td><td>(32.72)</td><td>(0.60)</td><td>2,198.53</td></tr><tr><td>3</td><td>Turnover (standalone)</td><td>15.03</td><td>Nil</td><td>1,685.05</td></tr></table>	SI No	Particulars	OEPL	AESPL	KFIL	1	Paid-up capital	9.00	0.01	82.31	2	Net worth (standalone)	(32.72)	(0.60)	2,198.53	3	Turnover (standalone)	15.03	Nil	1,685.05
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2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Yes. the Transferor Companies are wholly owned subsidiaries of the Transferee Company and as such the said companies are related parties to each other. However, the Ministry of Corporate Affairs vide its General Circular No. 30/2014 dated 17 July 2014 has clarified that the transactions that arise out of compromise, arrangements and amalgamations dealt pursuant to specific provisions of the Companies Act 2013 will not fall within the purview of related party transactions in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the provisions relating to related party transactions are not applicable to the proposed Scheme and the Scheme is also exempt from the provisions of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June 2023.</p>
3	Area of business of the entity(ies)	<p>Transferor Companies :</p> <p>OEPL is engaged in the business of ferrous castings and machining and has its manufacturing unit located in Rajpura, Punjab.</p> <p>AESPL is engaged in the business of executing turnkey projects for solar power systems and provides technical consultancy for planning and installing solar and other renewable energy systems</p> <p>Transferee Company :</p> <p>KFIL is engaged in the business of manufacturing pig iron, castings, seamless tubes and pipes.</p>

4	Rationale for amalgamation/merger	<p>The merger / amalgamation of the Transferor Companies including the Undertaking (<i>as defined in the Scheme</i>) of the Transferor Companies into and with the Transferee Company would <i>inter-alia</i> have the following benefits for both the Transferor Companies and the Transferee Company and their respective shareholders, employees, creditors and other stakeholders:</p> <ul style="list-style-type: none"> • Consolidation of businesses of the Transferor Companies and Transferee Company to enable long term sustainability and growth of the merged businesses; • Streamlining the holding structure which would lead to a reduction in the number of companies and regulatory compliances thereof; • Better administration and cost optimization from more focused operational efforts, standardization and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses as well as compliance; • Leveraging of synergies of the Transferor Companies and Transferee Company leading to pooling of resources and achieving economies of scale; and • Greater integration and flexibility to Transferee Company and strengthen its position in terms of asset base, revenues and service range.
5	In case of cash consideration - amount or otherwise share exchange ratio	<p>The entire share capital of the Transferor Companies is held by the Transferee Company (directly and jointly with the nominee shareholders).</p> <p>Upon the Scheme becoming effective, no equity shares of the Transferee Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company (held directly and jointly with the nominee shareholders) and accordingly, equity shares held in the Transferor Companies shall stand cancelled on the Effective Date without any further act / instrument or deed.</p>
6	Brief details of change in shareholding pattern (if any) of listed entity	<p>There will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme as no equity shares are being issued by the Transferee Company in relation to the Scheme.</p>