



Presentation for Q3 FY 24 Investors Call

5th February 2024

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Business Updates



Financial Highlights



Other Updates

Business Updates

Macro Environment

- Continued pressure on the input commodity prices
- Sluggish performance in the tractor industry, however encouraging support received from other sectors like Infrastructure and Auto

Business Operations

- Oliver refurbishment activities on track
- Pulverized coal injection expected to commission in Q4 FY 24
- ISMT merger with KFIL in process



Business Updates



Financial Highlights

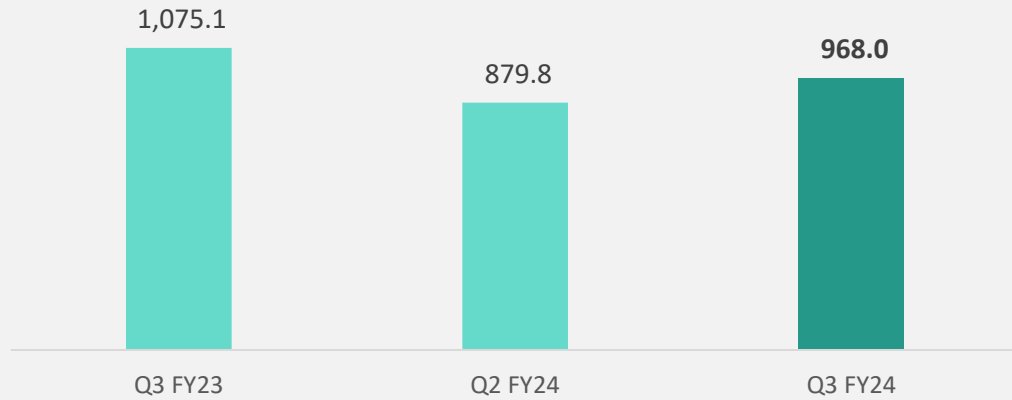


Other Updates

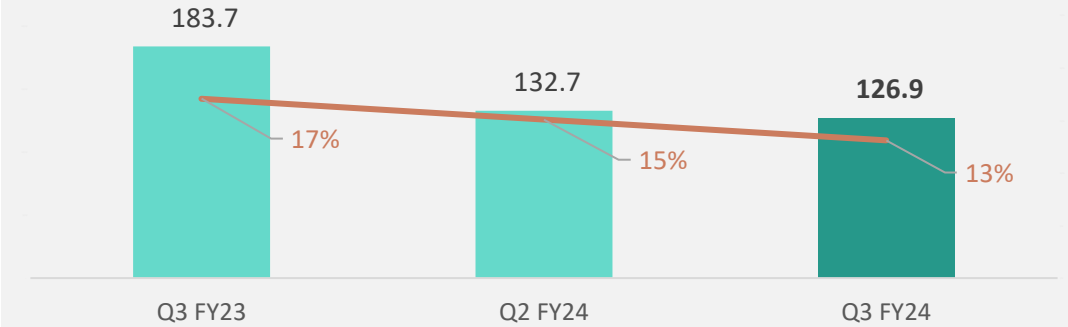
P&L Highlights – Standalone Quarterly

All amounts in INR Crores.

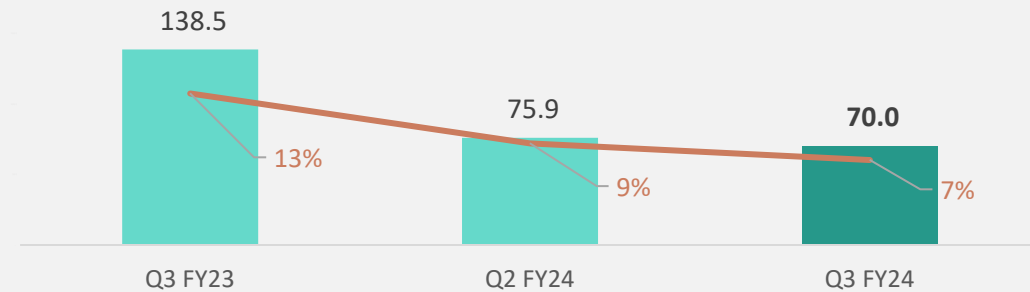
REVENUE



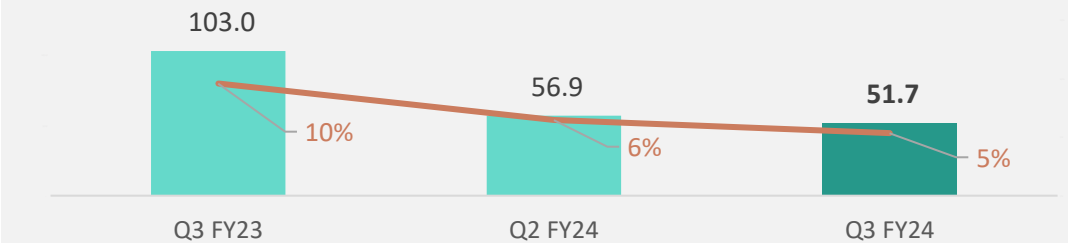
EBITDA & % TO SALE



PBT & % TO SALE

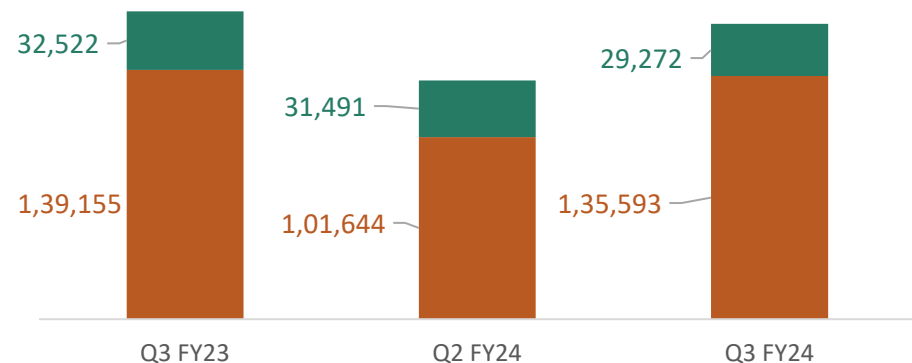


PAT & % TO SALE



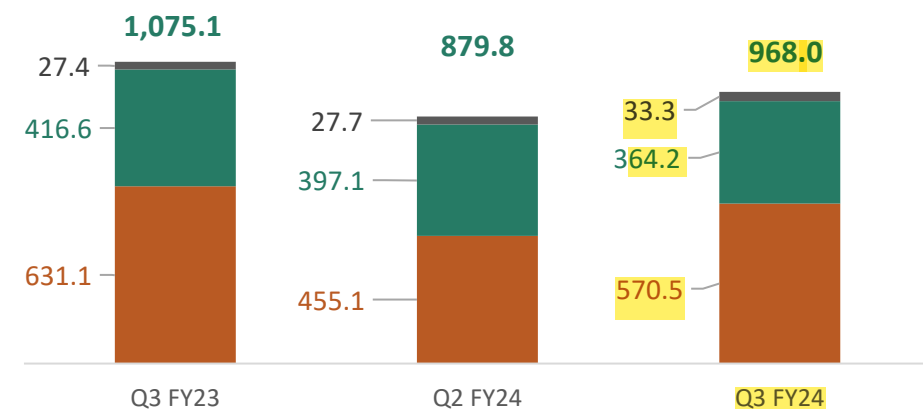
Volume and Sales Update - Standalone Quarterly

VOLUME (MT)



Volume	Pig Iron	Castings
Q-o-Q	33%	-7%
Y-o-Y	-3%	-10%

SALES (INR Crore)



Sales	Pig Iron	Castings
Q-o-Q	25%	-8%
Y-o-Y	-10%	-13%

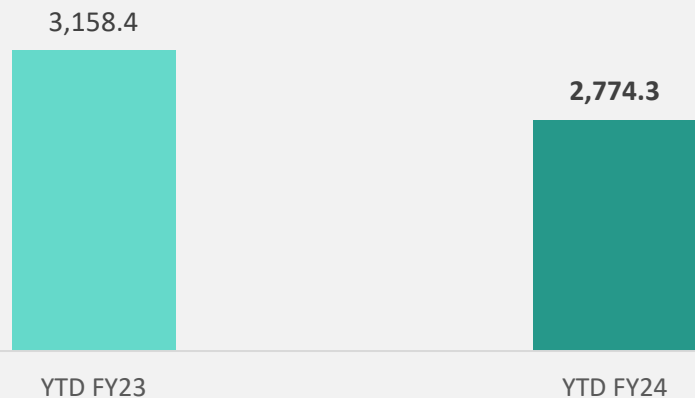
REALISATIONS

	Q3 FY23	Q2 FY24	Q3 FY24
Pig Iron (INR PMT)	45,351	44,770	42,072
Castings (INR Per Kg)	128.09	126.09	124.42

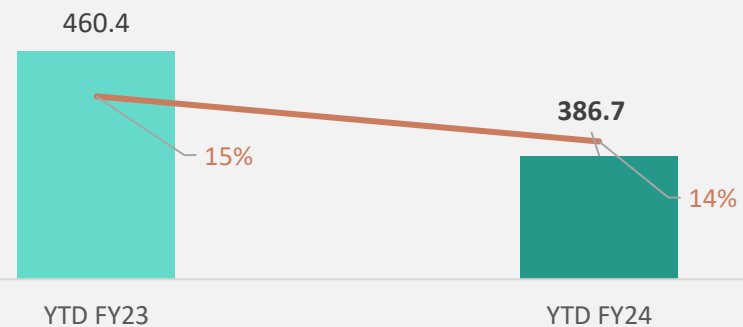
P&L Highlights – Standalone YTD

All amounts in INR Crores.

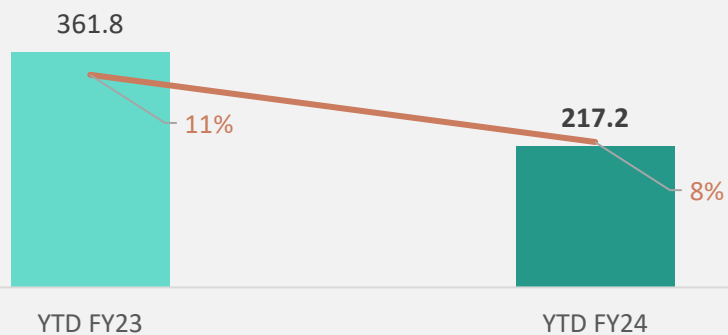
REVENUE



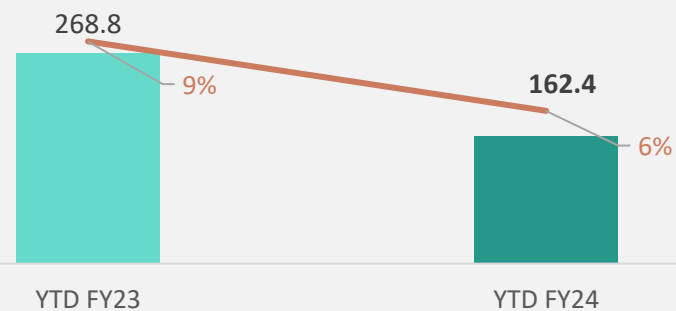
EBITDA & % TO SALE



PBT & % TO SALE

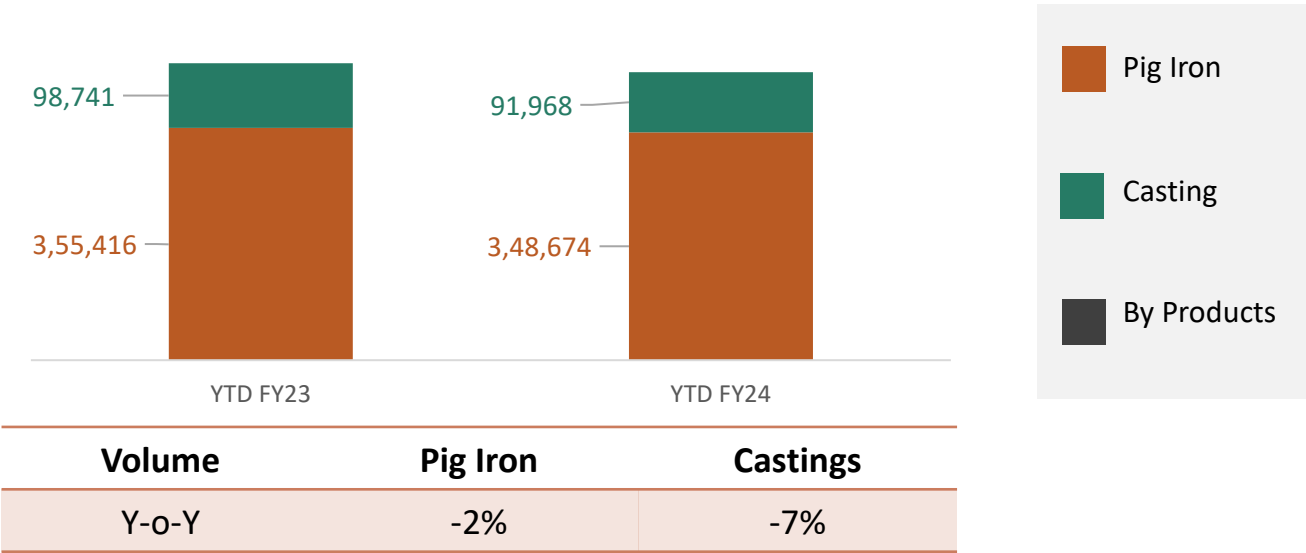


PAT & % TO SALE

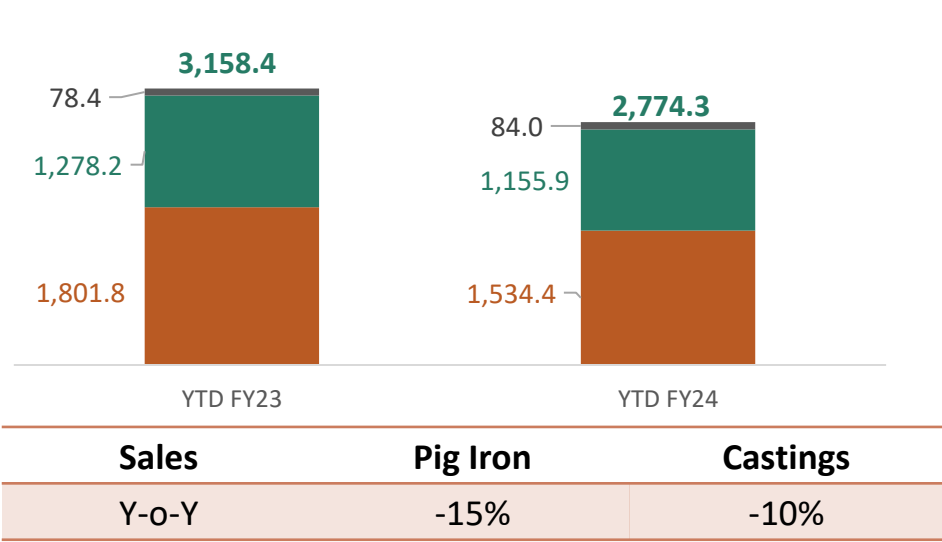


Volume and Sales Update - Standalone YTD

VOLUME (MT)



SALES (INR Crore)



REALISATION

	YTD FY23	YTD FY24
Pig Iron (INR PMT)	50,695	44,006
Castings (INR Per Kg)	129.45	125.69

P&L Standalone

Particulars	Quarter ended			Period ended		Year ended
	31/12/2023 Unaudited	30/09/2023 Unaudited	31/12/2022 Unaudited	31/12/2023 Unaudited	31/12/2022 Unaudited	31/03/2023 Audited
Revenue from Operations	968.00	879.81	1,075.08	2,774.29	3,158.44	4,149.42
Other Income	4.71	2.44	3.27	8.49	39.12	42.38
Total income (1+2)	972.71	882.25	1,078.35	2,782.78	3,197.56	4,191.80
Expenses						
(a) Cost of Materials consumed	621.92	538.70	664.15	1,746.42	2,028.30	2,639.50
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	-8.35	-23.63	-6.54	-40.94	4.54	-12.43
(d) Employee benefits expense	41.66	38.83	36.12	117.92	104.87	152.05
(e) Finance costs	27.39	26.99	22.03	80.00	61.52	84.76
(f) Depreciation and amortisation	34.27	32.24	26.46	97.96	76.15	103.96
(g) Other expenses	185.83	193.18	197.61	564.21	560.36	751.93
Total Expenses	902.72	806.31	939.83	2,565.57	2,835.74	3,719.77
Profit Before tax	69.99	75.94	138.52	217.21	361.82	472.03
Profit After tax	51.74	56.88	102.97	162.38	268.85	350.70
EBITDA (excluding other income)	126.94	132.73	183.74	386.68	460.36	618.37

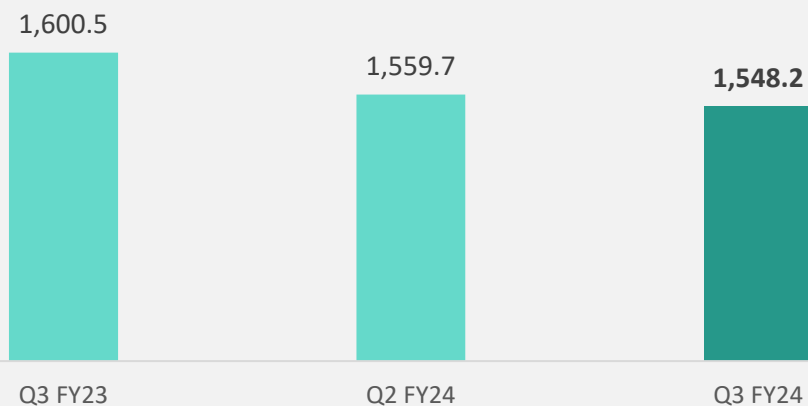
Key Ratios standalone

Particulars	Quarter Ended			Year Ended		Year Ended
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
Material Costs	63.4%	58.5%	61.2%	61.5%	64.4%	63.3%
Power Costs	3.1%	3.7%	3.1%	3.4%	3.1%	3.2%
Employee Benefit Expenses	4.3%	4.4%	3.4%	4.3%	3.3%	3.7%
Finance Costs	2.8%	3.1%	2.0%	2.9%	1.9%	2.0%
PBT	7.2%	8.6%	12.9%	7.8%	11.5%	11.4%
PAT	5.3%	6.5%	9.6%	5.9%	8.5%	8.5%
EBITDA (excluding other income)	13.1%	15.1%	17.1%	13.9%	14.6%	14.9%

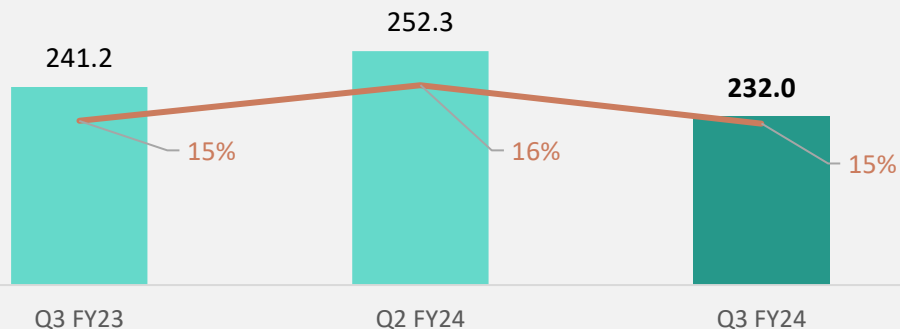
P&L Highlights – Consolidated Quarterly

All amounts in INR Crores.

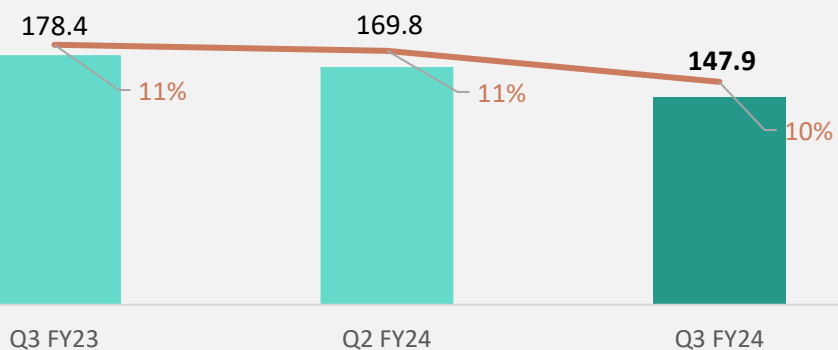
REVENUE



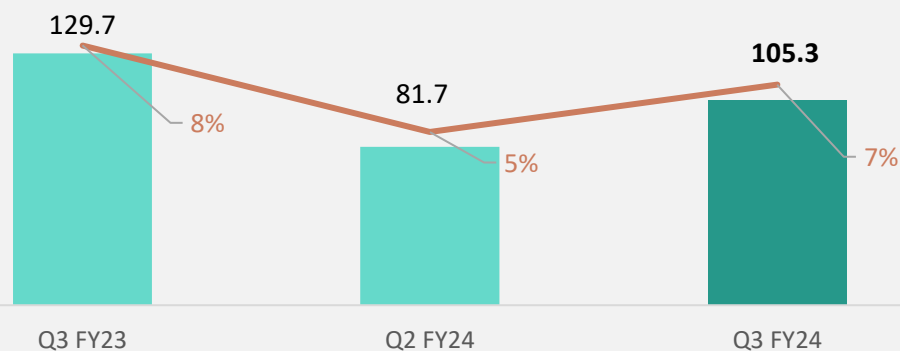
EBITDA & % TO SALE



PBT* & % TO SALE



PAT & % TO SALE



* Before exceptional Items

P&L Consolidated

All amounts in INR Crores.

Particulars	Quarter Ended			Period ended		Year ended
	31/12/2023 Unaudited	30/09/2023 Unaudited	31/12/2022 Unaudited	31/12/2023 Unaudited	31/12/2022 Unaudited	31/03/2023 Audited
Revenue from Operations	1,548.21	1,559.69	1,600.52	4,610.37	4,851.89	6,417.45
Other Income	8.89	4.29	4.81	17.64	37.73	49.33
Total income (1+2)	1,557.10	1,563.98	1,605.33	4,628.01	4,889.62	6,466.78
Expenses						
(a) Cost of Materials consumed	844.69	810.15	921.93	2,526.14	2,840.16	3,717.86
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	3.98	11.41	-33.34	-29.07	10.62	-19.89
(d) Employee benefits expense	88.82	85.74	80.92	254.48	230.74	319.68
(e) Finance costs	29.57	29.74	24.73	88.54	69.76	95.47
(f) Depreciation and amortisation	63.46	57.04	42.92	167.18	124.66	172.58
(g) Other expenses	378.70	400.09	389.78	1,167.11	1,155.70	1,564.09
Total Expenses	1,409.22	1,394.17	1,426.94	4,174.38	4,431.65	5,849.79
Profit Before tax (Before Exceptional Item)	147.88	169.81	178.39	453.63	457.97	616.99
Profit Before tax (After Exceptional Item)	147.88	133.08	178.39	416.90	457.97	616.99
Profit After tax	105.33	81.67	129.70	279.93	342.76	437.33
EBITDA before Exceptional item (excluding other income)	232.02	252.30	241.23	691.71	614.66	835.71



Business Updates



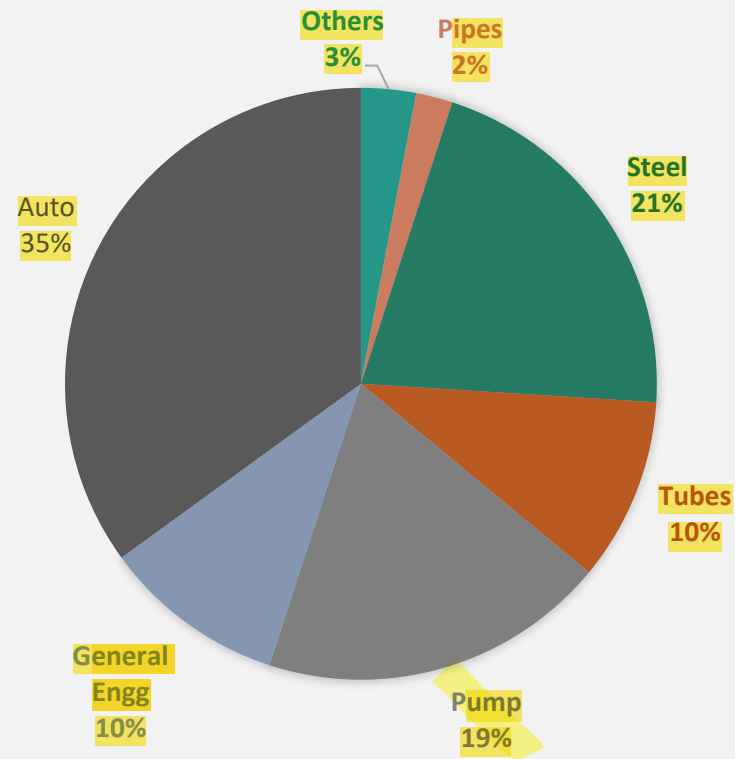
Financial Highlights



Other Updates

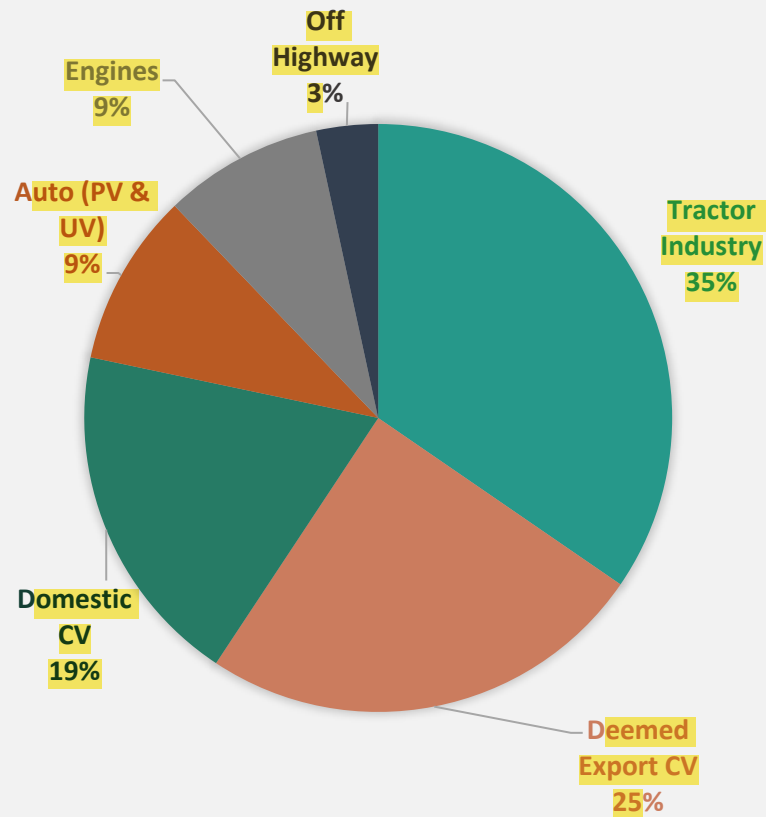
End User Profile

Pig Iron

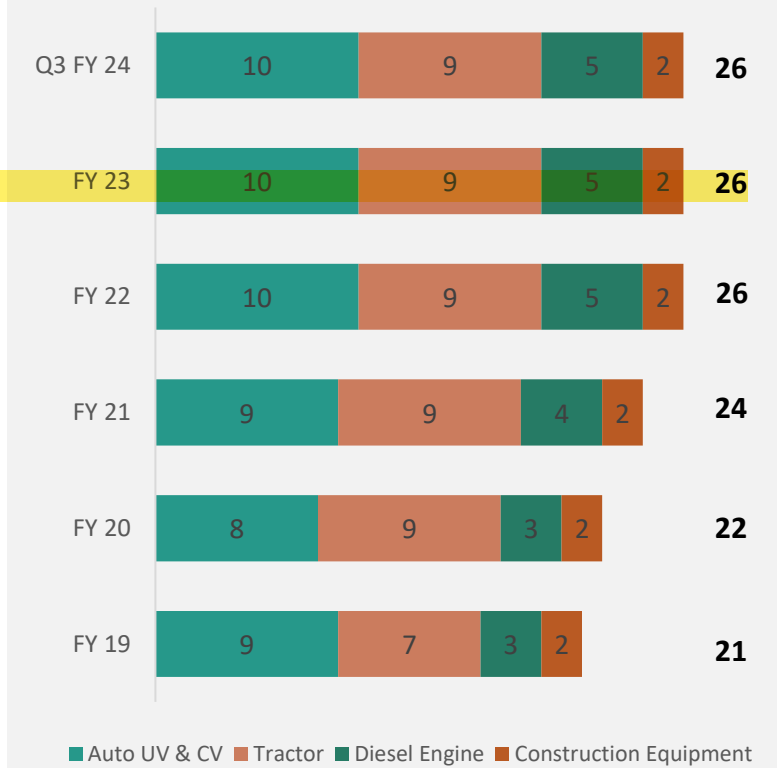


Updates- Q3 FY 24

Castings



Castings Customer Base



Key Project Updates

Sr. No	Project		Key Objective		Projected timeline for completion
1	Pulverized Coal Injection	➤	Reduction in coke consumption	➤	QIV 2023-24
2	Machining capacity enhancement	➤	Ramping up machine shop capacity	➤	QII 2024-25
3	New Foundry Line at Solapur - Phase II	➤	High pressure module; for auto sector opportunity	➤	QIV 2024-25

Updates- Q3 FY 24



KFIL Company Secretary:

Mr. Mayuresh Gharpure

Tel: (020) 66084664

Email: kfilinvestor@kirloskar.com

Group Investor Relations:

Ms. Mayura Bhusari

Tel: (020) 29704374

Email: mayura.bhusari@kirloskar.com