

ISSUE OF COMMERCIAL PAPER (CP)
LETTER OF OFFER

Proposed Date of Issue	27 December 2024
Credit Rating for CP	A1+ by ICRA Limited
Date of Rating	9 December 2024
Validity for Issuance	3 months
Validity period for rating	12 months
For amount	₹ 550 Crores
Conditions (if any)	Nil
Specific details of end use of funds (CP)	To finance working capital requirements
Credit support (if any)	Nil
(a) Description of Instrument	--
(b) Amount	--
(c) Issued by	--
(d) In favour of	--
Net Worth of the Guarantor Company (Name and Address)	Not applicable
Names of companies to which Guarantor has issued similar guarantee	Not applicable
Extent of the Guarantee offered by the Guarantor Company	Not applicable
Conditions under which the Guarantee will be invoked	Not applicable

Details of Current Tranche :

ISIN	INE884B14598
Amount	₹ 100,00,00,000
Maturity Date	27 March 2025
Current Credit Rating	A1+
Validity period for rating	12 months
CRA	ICRA Limited

Name and address of the Trustee	None
Listing	Listed
Name and Address of Issuing and Paying Agent	Kotak Mahindra Bank Limited Treasury Operations 12, BKC, Plot No. C-12, G Block, 7th Floor, Bandra Kurla Complex, Bandra (East), Mumbai 400051

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Kirloskar Ferrous Industries Limited
A Kirloskar Group Company

Registered Office :

'One Avante', Level 5, Karve Road, Kothrud, Pune 411038, Maharashtra
Telephone : +91 (20) 66084645 Telefax : +91 (20) 25813208 / 25810209
Email : kfinvestor@kirloskar.com Website : www.kirloskarferrous.com
CIN : L27101PN1991PLC063223



Market conventions	FIMMDA Conventions
CP Borrowing Limit	₹ 750 Crores
Supporting Board Resolution for CP Borrowing	Resolution passed by the Board of Directors on 23 September 2024
Total CP outstanding (as on date)	₹ 325 Crores
Details of CPs issued during last 15 months *	As per Annexure 1

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

Details of other Debt Instruments outstanding	Nil
Bank fund-based facilities from banks / Financial institutions, if any	As per Annexure 2
Name and Address of Issuer	Kirloskar Ferrous Industries Limited 'One Avante', Level 5, Karve Road, Kothrud, Pune 411038, Maharashtra
Line of Business	Manufacture of pig iron, castings, seamless tubes and pipes
Chief Executive	Mr. R. V. Gumaste, Managing Director Mr. R. S. Srivatsan, Executive Director (Finance) and Chief Financial Officer Mr. N. B. Ektare, Executive Director (Operations)
Group Affiliation (if any)	Kirloskar Group
Net Worth of the Issuer as per latest Balance Sheet	Rs. 1,872.13 Crores
Share Holding of the Issuer's promoters & details of Shares pledged by the promoters, if any	Kirloskar Industries Limited – Holding Company Number of shares held - 7,57,43,754 (46.04%) Nil shares are pledged by the holding company
Long Term Credit Rating, if any obtained by the Issuer	ICRA AA
Unaccepted Credit Rating, if any assigned to the Issuer	Nil
Details of Statutory Auditor and Changes thereof in the last three financial years	Kirtane & Pandit LLP, Chartered Accountants, Firm registration no - 10521W/W1000057 5th Floor, Wing A, Gopal House, S. No. 127/1B/1, Plot A1, Opp Harshal Hall, Kothrud, Pune 411038 Date of appointment: 28 July 2016

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Details of Statutory Auditor and Changes thereof in the last three financial years	P G Bhagwat LLP, Chartered Accountants, Firm registration no – 101118W / W100682 Suite 102, 'Orchard', Dr. Pai Marg, Baner, Pune 411045 Date of appointment: 24 September 2024
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(₹ in Crores)

Financial Summary	Current Year	For the year ended		
	Six months ended 30/09/2024	31/03/2024	31/03/2023	31/03/2022
	Unaudited (Standalone)	Audited (Standalone)	Audited (Standalone)	Audited (Standalone)
Equity Share Capital	82.25	82.11	81.93	69.36
Net Worth	1,990.65	1,872.13	1,640.34	1,330.10
Investment in Subsidiaries / Affiliates	10.14	10.14	57.82	489.13
Total Debt Outstanding				
- Short Term (< 1 year)	332.20	222.00	178.55	84.50
- Other Debt	1,008.73	995.84	783.11	1,108.08
Gross Income	3,245.36	6,155.67	6,450.35	3,626.26
Operating Profit (PBIDT)	382.83	863.53	839.55	647.12
Gross Profit (PBDT)	337.17	765.16	796.31	630.55
Net Profit (Post Tax)	160.47	321.58	439.71	406.10
Audit Qualification (if any)	Nil	Nil	Nil	Nil

Material litigations (if any)	Nil
Regulatory Strictures (if any)	Nil
Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP/NCD.:	Nil
Details of default of CPs, including technical delay in redemption during last five years	Nil
Details of default and delay in redemption of any other borrowings during last five years	Nil
An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:	Nil

(Handwritten Signature)



For Kirloskar Ferrous Industries Limited

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R. S. Srivatsan
Executive Director (Finance) and
Chief Financial Officer
Date : 26 December 2024



Original / authenticated copy of any document related to above information will be made available to the investors on request.

Annexure 1 : Details of CPs issued during last 15 months :

ISIN	INE884B14 507	INE884B14 515	INE884B14 523	INE884B14 531	INE884B14 556	INE884B14 564	INE884B14 572	INE884B14 580
Issue Date	8 November 2023	29 December 2023	6 March 2024	20 June 2024	29 August 2024	13 September 2024	8 October 2024	13 December 2024
Amount (₹ in Crore)	100	100	100	120	125	100	100	100
Maturity Date	29 December 2023	28 March 2024	30 August 2024	18 September 2024	27 December 2024	12 December 2024	13 March 2025	3 March 2025
Amount outstanding (₹ in Crore)	325.00							
IPA	Kotak Mahindra Bank Limited							
CRA	ICRA Limited							
Rating	A1+							
Rated Amount	₹ 550 Crores							

Annexure 2 : Unsecured Bank fund-based facilities from Banks / Financial institutions

Name of the Bank	Nature of facility	Outstanding Amount as on 30/09/2024 (₹ in Crores)	Asset classification
Kotak Mahindra Bank Limited	Term Loan	290.79	Standard
Axis Bank Limited	Term Loan	308.84	Standard
HDFC Bank Limited	Term Loan	107.14	Standard
IDBI Limited	Short Term Loan	55.00	Standard
Axis Bank Limited	Short Term Loan	25.00	Standard
Bank of Maharashtra	Short Term Loan	10.00	Standard

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