



Enriching Lives

## KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:24

October 29, 2024

### **BSE Limited**

Corporate Relationship Department,  
2<sup>nd</sup> Floor, New Trading Ring,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001.

### **National Stock Exchange of India Ltd.**

5<sup>th</sup> Floor, Exchange Plaza,  
Bandra (East),  
Mumbai – 400 051.

**(BSE Scrip Code – 500241)**

**(NSE Symbol - KIRLOSBROS)**

Dear Sir/Madam,

**Sub: Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half-Year ended September 30, 2024**

**Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the subject referred regulations, we enclose herewith the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half-Year ended September 30, 2024 and Limited Review Report thereon, issued by M/s. Sharp & Tannan, Chartered Accountants, the Statutory Auditors of the Company.

Please note that the Unaudited Financial Results have been reviewed by the Audit Committee at its meeting held on October 28, 2024 and approved by the Board of Directors at its meeting held on October 29, 2024.

The Board Meeting commenced at 9.30 a.m. and concluded at 01:00 p.m.

The abovementioned results and report are also available on website of the Company at [www.kirloskarpumps.com](http://www.kirloskarpumps.com).

This is for your information and records.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi

**Company Secretary**

Encl.: As above.

Unaudited Statement of Standalone Financial Results for the Quarter and Half year ended 30 September 2024

Sr.No.	Particulars	Quarter Ended			Half year ended		(Rupees in Million)
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from Operations	7,002	6,748	6,054	13,750	11,911	27,560
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and Extraordinary items )	825	564	497	1,389	947	3,232
3	Net Profit/ (Loss) for the period before Tax (after Exceptional and Extraordinary items )	825	564	497	1,389	947	3,225
4	Net Profit/ (Loss) for the period after Tax (after Exceptional and Extraordinary items )	630	409	351	1,039	688	2,434
5	Total Comprehensive income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	663	398	294	1,061	621	2,362
6	Equity Share Capital	159	159	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year						14,363
8	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	7.93	5.15	4.42	13.08	8.66	30.65
	(b) Diluted	7.93	5.15	4.42	13.08	8.66	30.65

Notes:

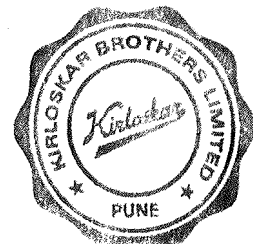
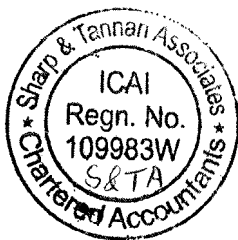
- The above is an extract of the detailed format of Quarterly financial results filed with the stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results and Explanatory Notes are available on the Stock Exchange websites at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the company's website at [www.kirloskarpumps.com](http://www.kirloskarpumps.com).
- Company has made a provision of Rs. 6.9 million during the year ended 31 March 2024 towards impairment of its investment in the subsidiary company viz. 'The Kolhapur Steel Limited'. This is considered as an exceptional item in the respective periods.

For Kirloskar Brothers Limited

*Sanjay Kirloskar*

SANJAY KIRLOSKAR  
CHAIRMAN AND MANAGING DIRECTOR  
DIN : 00007885

Date : 29 Oct 2024  
Place: Pune

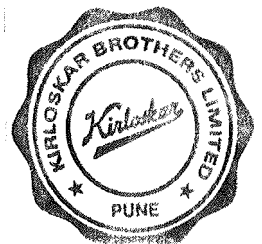
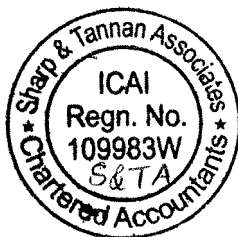


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Unaudited Statement of Standalone Financial Results  
for the Quarter and Half year ended 30 September 2024

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	6,903	6,652	5,952	13,555	11,764	27,201
2	Other income	99	96	102	195	147	359
3	<b>Total income (1+2)</b>	<b>7,002</b>	<b>6,748</b>	<b>6,054</b>	<b>13,750</b>	<b>11,911</b>	<b>27,560</b>
4	<b>Expenses</b>						
	(a) Cost of Materials consumed	3,494	3,617	2,989	7,111	6,349	14,079
	(b) Purchase of stock-in-trade	223	108	242	331	602	1,145
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(56)	(138)	41	(194)	(374)	(433)
	(d) Employee benefits expense	860	920	883	1,780	1,659	3,431
	(e) Finance costs	14	16	5	30	35	58
	(f) Depreciation and amortization expense	144	139	122	283	231	491
	(g) Other expenses	1,498	1,522	1,275	3,020	2,462	5,557
	<b>Total Expenses</b>	<b>6,177</b>	<b>6,184</b>	<b>5,557</b>	<b>12,361</b>	<b>10,964</b>	<b>24,328</b>
5	<b>Profit/(loss)before exceptional items and tax (3-4)</b>	<b>825</b>	<b>564</b>	<b>497</b>	<b>1,389</b>	<b>947</b>	<b>3,232</b>
6	Exceptional Item	-	-	-	-	-	7
7	<b>Profit/ (loss) before tax (5 -6)</b>	<b>825</b>	<b>564</b>	<b>497</b>	<b>1,389</b>	<b>947</b>	<b>3,225</b>
8	<b>Tax expense</b>						
	(a) Current tax	215	208	139	423	269	791
	(b) Deferred tax	(20)	(53)	7	(73)	(10)	-
	(c) Short provision of earlier years	-	-	-	-	-	-
	<b>Total Tax expense</b>	<b>195</b>	<b>155</b>	<b>146</b>	<b>350</b>	<b>259</b>	<b>791</b>
9	<b>Profit/ (Loss) after tax (7-8)</b>	<b>630</b>	<b>409</b>	<b>351</b>	<b>1,039</b>	<b>688</b>	<b>2,434</b>
10	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss	45	(15)	(77)	30	(90)	(96)
	Income tax relating to items that will not be reclassified to profit or loss	(12)	4	20	(8)	23	24
	<b>Total Other Comprehensive Income</b>	<b>33</b>	<b>(11)</b>	<b>(57)</b>	<b>22</b>	<b>(67)</b>	<b>(72)</b>
11	<b>Total Comprehensive income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after tax)] (9+10)</b>	<b>663</b>	<b>398</b>	<b>294</b>	<b>1,061</b>	<b>621</b>	<b>2,362</b>



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(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
12	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159	159	159
13	Reserves excluding revaluation reserves as per balance sheet						14,363
14	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	7.93	5.15	4.42	13.08	8.66	30.65
	(b) Diluted	7.93	5.15	4.42	13.08	8.66	30.65

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28 Oct 2024 and 29 Oct 2024.
- Company operates in single reporting segment of 'Fluid Machinery and Systems'. As per Ind AS 108, 'Operating Segments', when financial results contain both consolidated and standalone financial results for parent, segment information needs to be presented only in case of consolidated financial results. Accordingly, segment information has been provided only in the consolidated financial results.
- Company has made a provision of Rs. 6.9 million during the year ended 31 March 2024 towards impairment of its investment in the subsidiary company viz. 'The Kolhapur Steel Limited'. This is considered as an exceptional item in the respective periods.
- Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

For Kirloskar Brothers Limited



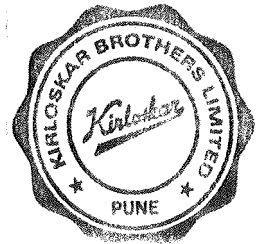
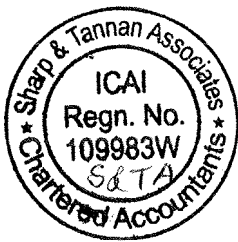
SANJAY KIRLOSKAR

CHAIRMAN AND MANAGING DIRECTOR

DIN : 00007885

Date : 29 Oct 2024

Place: Pune

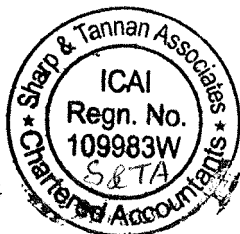



Unaudited Statement of Standalone Assets and Liabilities as at 30 September 2024

(Rupees in Million)

Particulars	30.09.2024	31.03.2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	4,197	4,169
Capital work-in-progress	196	237
Investment Property	5	5
Other Intangible assets	20	29
Right of use assets	96	97
Financial Assets		
Investments	2,975	2,975
Trade receivables	186	258
Loans	10	32
Other financial assets	141	150
Deferred tax assets (net)	552	480
Other non-current assets	688	662
<b>Total non-current assets</b>	<b>9,066</b>	<b>9,094</b>
<b>Current assets</b>		
Inventories	5,177	4,918
Financial Assets		
Investments	2,796	2,292
Trade receivables	2,840	4,443
Cash and cash equivalents	1,350	1,517
Other bank balances	36	32
Loans	56	60
Other financial assets	883	823
Other current assets	2,668	2,393
<b>Total current assets</b>	<b>15,806</b>	<b>16,478</b>
<b>TOTAL ASSETS</b>	<b>24,872</b>	<b>25,572</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	159	159
Other equity	14,948	14,363
<b>Total equity</b>	<b>15,107</b>	<b>14,522</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Borrowings	-	-
Lease liabilities	55	44
Trade payables	79	79
Other financial liabilities	-	-
Provisions	290	257
Other non-current liabilities	693	690
<b>Total non-current liabilities</b>	<b>1,117</b>	<b>1,070</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	70	391
Lease liabilities	48	59
Trade payables		
- Micro, small and medium enterprises	687	944
- Others	3,455	4,065
Other financial liabilities	988	972
Other current liabilities	2,908	3,047
Provisions	492	502
<b>Total current liabilities</b>	<b>8,648</b>	<b>9,980</b>
<b>Total liabilities</b>	<b>9,765</b>	<b>11,050</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>24,872</b>	<b>25,572</b>

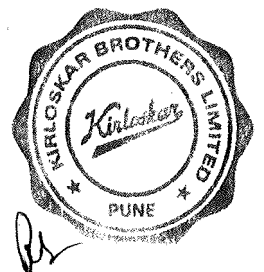
Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.



Date : 29 Oct 2024  
Place: Pune

For Kirloskar Brothers Limited

*Sanjay Kirloskar*  
SANJAY KIRLOSKAR  
CHAIRMAN AND MANAGING DIRECTOR  
DIN : 00007885



Unaudited Statement of Standalone Cash Flow for the Half Year Ended 30 September 2024

(Rupees in Million)

Sr. No.	Particulars	Half year ended	Half year ended
		30.09.2024	30.09.2023
		Unaudited	Unaudited
<b>A</b>	<b>Cash flows from Operating Activities</b>		
	Net Profit before taxation	1,389	947
	Adjustments for:-		
1	Depreciation / Amortization	283	231
2	(Profit) /Loss on sale of Fixed Assets	(2)	1
3	Bad debts written off	-	13
4	Advances, deposits and claims written off	-	-
5	Liquidated damages	21	16
6	Provision for loss on long term contracts	(1)	4
7	Provision slow-non moving inventory	(5)	9
8	Provision for doubtful debts, advances and claims	207	81
9	Interest Income	(99)	(28)
10	Dividend Income	(15)	(63)
11	Interest Expenses	17	16
12	Unrealized exchange ( gain)/ Loss - Others	(4)	(5)
13	Profit on sale of mutual funds	(54)	(29)
14	Provision for impairment of investment	-	-
	<b>Operating Profit Before Working capital changes</b>	<b>1,737</b>	<b>1,193</b>
	Adjustments for:-		
1	(Increase)/ decrease in inventories	(253)	(600)
2	(Increase)/ decrease in trade receivables	1,450	822
3	(Increase)/ decrease in financial assets	4	44
4	(Increase)/ decrease in non-financial assets	(288)	(287)
5	Increase/ (decrease) in trade payable	(867)	(708)
6	Increase/ (decrease) in financial liabilities	9	(218)
7	Increase/ (decrease) in non-financial liabilities	(136)	29
8	Increase/ (decrease) in provisions	57	(32)
	<b>Cash Generated from Operations</b>	<b>1,713</b>	<b>243</b>
9	Income Tax (Paid ) / Refunded	(442)	(460)
	<b>Net Cash from Operating Activities</b>	<b>1,271</b>	<b>(217)</b>
<b>B</b>	<b>Cash flows from Investing Activities</b>		
1	Purchases net of sale proceedings of fixed assets	(260)	(565)
2	Sale of fixed assets	2	-
3	Investment in subsidiary company	-	-
4	Purchase of mutual funds	(6,180)	(1,844)
5	Sale of mutual funds	5,731	2,693
6	Interest received	37	49
7	Dividend received	15	63
8	Repayment of loans by subsidiaries	25	25
	<b>Net Cash from/ (used in) Investment Activities</b>	<b>(630)</b>	<b>421</b>
<b>C</b>	<b>Cash Flows from Financing Activities</b>		
1	Proceeds from borrowing	70	332
2	Repayment of borrowings	(391)	(1,151)
3	Interest paid	(15)	(19)
4	Dividend and tax on dividend paid	(473)	(357)
	<b>Net Cash used in Financing Activities</b>	<b>(809)</b>	<b>(1,195)</b>
	Unrealized Exchange Gain/ (Loss) in cash and cash equivalents	1	1
	Net Increase / (decrease) in Cash and Cash Equivalents	(168)	(991)
1	Cash & Cash Equivalents at beginning of period	1,517	1,484
2	Cash & Cash Equivalents at end of period	1,350	494

Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

For Kirloskar Brothers Limited

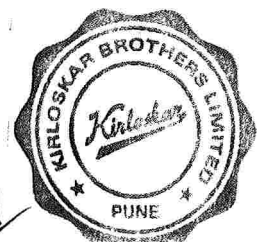
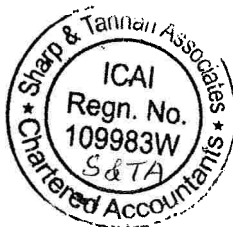
*Sanjay Kirloskar*  
SANJAY KIRLOSKAR

CHAIRMAN AND MANAGING DIRECTOR

DIN : 00007885

Date : 29 Oct 2024

Place: Pune



**Independent Auditor's Limited Review Report on standalone unaudited financial results of Kirloskar Brothers Limited for the quarter and half year ended 30 September 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors**

**Kirloskar Brothers Limited**

(CIN: L29113PN1920PLC000670)

Yamuna, Survey No. 98/3 to 7,

Plot No. 3, Baner,

Pune – 411045 IN

**Introduction:**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Kirloskar Brothers Limited** (the "Company") for the quarter and half year ended 30 September 2024, together with notes thereon (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 29 October 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and in compliance with Regulation 33 of the Listing Regulations including circulars issued by SEBI from time to time in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

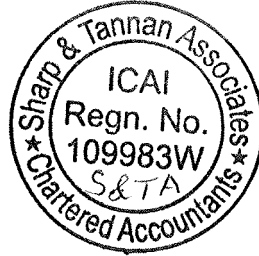
**Scope of review:**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries primarily with company personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion:**

4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including circulars issued by SEBI from time to time in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 

**Sharp & Tannan Associates**  
Chartered Accountants  
ICAI Firm Reg. No. 109983W  
by the hand of



A handwritten signature in black ink, appearing to read "Pramod Bhise".

**CA Pramod Bhise**  
Partner

Membership No.:(F) 047751  
UDIN: 24047751BKABAH6531

Pune, 29 October 2024

A small handwritten signature in black ink, appearing to read "Pramod Bhise".



Unaudited Statement of Consolidated Financial Results for the Quarter and Half Year Ended 30 September 2024

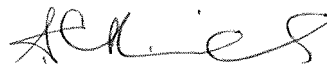
(Rupees in Million)

Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from Operations	10,501	10,462	9,154	20,963	18,204	40,598
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and Extraordinary items )	1,288	999	725	2,287	1,624	4,740
3	Net Profit/ (Loss) for the period before Tax (after Exceptional and Extraordinary items )	1,289	999	725	2,288	1,674	4,806
4	Net Profit/ (Loss) for the period after Tax (after Exceptional and Extraordinary items )	967	656	509	1,623	1,145	3,497
5	Total Comprehensive income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,213	617	417	1,830	1,042	3,532
6	Equity Share Capital	159	159	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year						17,031
8	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	12.06	8.20	6.35	20.26	14.36	43.84
	(b) Diluted	12.06	8.20	6.35	20.26	14.36	43.84

Notes:

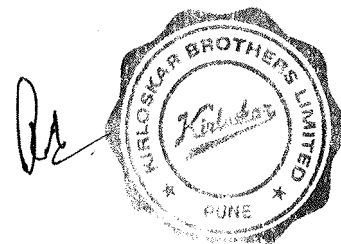
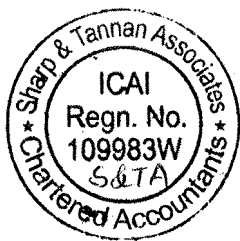
- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015. The full format of the quarterly financial Results and Explanatory Notes are available on the Stock Exchange websites at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the company's website at [www.kirloskarpumps.com](http://www.kirloskarpumps.com).
- Exceptional items represents net credit amount of reversal of project related provisions for quarter ended 30 September 2024 and credit on sales tax related provisions of earlier period in respect of Company's subsidiary 'Karad Projects and Motors Limited' for FY 2023-24.

For Kirloskar Brothers Limited



SANJAY KIRLOSKAR  
CHAIRMAN AND MANAGING DIRECTOR  
DIN : 00007885

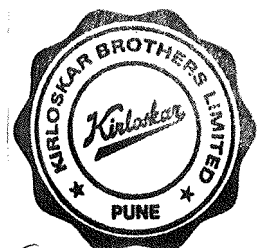
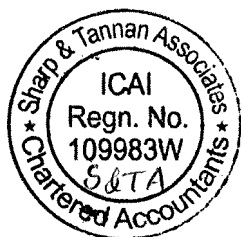
Date : 29 October 2024  
Place: Pune



Unaudited Statement of Consolidated Financial Results for the Quarter and Half Year ended 30 September 2024

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	10,358	10,309	9,131	20,667	18,126	40,012
2	Other Income	143	153	23	296	78	586
3	<b>Total income (1+2)</b>	<b>10,501</b>	<b>10,462</b>	<b>9,154</b>	<b>20,963</b>	<b>18,204</b>	<b>40,598</b>
4	<b>Expenses</b>						
	(a) Cost of Materials consumed	4,761	5,092	4,373	9,853	9,056	19,288
	(b) Purchase of stock-in-trade	365	174	340	539	776	1,486
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(170)	(63)	(121)	(233)	(656)	(944)
	(d) Employee benefits expense	1,762	1,745	1,670	3,507	3,194	6,727
	(e) Finance costs	56	58	57	114	132	258
	(f) Depreciation and amortization expense	220	213	189	433	370	784
	(g) Other expenses	2,219	2,244	1,921	4,463	3,708	8,259
	<b>Total Expenses</b>	<b>9,213</b>	<b>9,463</b>	<b>8,429</b>	<b>18,676</b>	<b>16,580</b>	<b>35,858</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>1,288</b>	<b>999</b>	<b>725</b>	<b>2,287</b>	<b>1,624</b>	<b>4,740</b>
6	Exceptional Items (Refer note no. 3)	(1)	-	-	(1)	(50)	(66)
7	<b>Profit/ (loss) before tax (5 - 6)</b>	<b>1,289</b>	<b>999</b>	<b>725</b>	<b>2,288</b>	<b>1,674</b>	<b>4,806</b>
8	<b>Tax expense</b>						
	(a) Current tax	355	333	233	688	503	1,339
	(b) Deferred tax	(19)	(41)	15	(60)	34	74
	(c) MAT entitlement for earlier years	-	-	-	-	-	-
	(d) Provision in respect of earlier years	-	-	-	-	-	(3)
	<b>Total Tax expense</b>	<b>336</b>	<b>292</b>	<b>248</b>	<b>628</b>	<b>537</b>	<b>1,410</b>
9	<b>Profit/ (Loss) for the period (7-8)</b>	<b>953</b>	<b>707</b>	<b>477</b>	<b>1,660</b>	<b>1,137</b>	<b>3,396</b>
10	Share in profit/ (loss) of joint venture company	14	(51)	32	(37)	8	101
11	<b>Net Profit/ (Loss) for the period from continuing operations (9 + 10)</b>	<b>967</b>	<b>656</b>	<b>509</b>	<b>1,623</b>	<b>1,145</b>	<b>3,497</b>
	Attributable to Non-controlling interest Equity holder's of parent	10 957	5 651	5 504	15 1,608	4 1,141	15 3,482
12	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurements gains and losses on post employments benefits	45	(15)	(76)	30	(90)	(98)
	Income tax relating to items that will not be reclassified to profit or loss	(12)	4	20	(8)	23	25
	Share in other comprehensive income of joint venture company	-	-	-	-	-	(4)
	<b>Items that will be reclassified to profit or loss</b>						
	Cash flow hedge	71	(31)	(14)	40	(60)	2
	Foreign currency translation reserve	142	3	(22)	145	24	110
	<b>Total Other Comprehensive Income</b>	<b>246</b>	<b>(39)</b>	<b>(92)</b>	<b>207</b>	<b>(103)</b>	<b>35</b>
13	<b>Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)</b>	<b>1,213</b>	<b>617</b>	<b>417</b>	<b>1,830</b>	<b>1,042</b>	<b>3,532</b>
	Attributable to Non-controlling interest Equity holder's of parent	10 1,203	5 612	5 412	15 1,815	4 1,038	15 3,517



*[Handwritten Signature]*

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
14	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159	159	159
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						17,031
16	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	12.06	8.20	6.35	20.26	14.36	43.84
	(b) Diluted	12.06	8.20	6.35	20.26	14.36	43.84

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28 October 2024 and 29 October 2024.
- Group operates in single reporting segment of 'Fluid Machinery and Systems'. Additional information as required by Ind AS 108 is as

## Revenue from operations

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Within India	6,798	6,631	6,023	13,429	11,767	26,863
Outside India	3,560	3,678	3,108	7,238	6,359	13,149
Total revenue from operations	10,358	10,309	9,131	20,667	18,126	40,012

## Non-current assets other than deferred tax asset and financial assets

Particulars	As at	
	30.09.2024	31.03.2024
Within India	5,884	5,875
Outside India	1,380	1,331
Carrying Amount of non-current assets other than deferred tax asset and financial assets	7,264	7,206

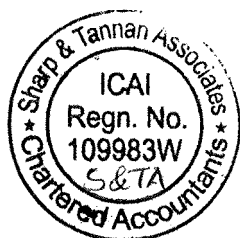
- Exceptional items represents net credit amount of reversal of project related provisions for quarter ended 30 September 2024 and credit on sales tax related provisions of earlier period in respect of Company's subsidiary 'Karad Projects and Motors Limited' for FY 2023-24.
- Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

For Kirloskar Brothers Limited



SANJAY KIRLOSKAR  
CHAIRMAN AND MANAGING DIRECTOR  
DIN : 00007885

Date : 29 October 2024  
Place: Pune

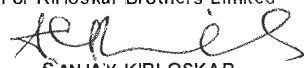


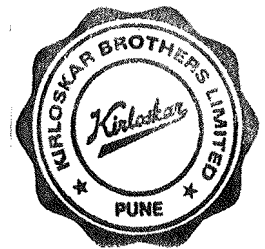
Unaudited Statement of Consolidated Assets and Liabilities as at 30 September 2024

(Rupees in Million)

Particulars	As at	As at
	30.09.2024	31.03.2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	5,912	5,787
Capital work-in-progress	261	320
Investment Property	5	5
Goodwill	145	144
Other intangible assets	29	41
Intangibles under development		-
Right of use asset	348	366
<b>Financial Assets</b>		
Investments accounted for using Equity method	915	965
Other Investments	-	150
Trade receivables	594	608
Other financial assets	169	177
Deferred tax assets (net)	345	277
Other non-current assets	563	543
<b>Total non-current assets</b>	<b>9,286</b>	<b>9,383</b>
<b>Current assets</b>		
Inventories	9,199	8,523
<b>Financial Assets</b>		
Current investment	3,492	2,983
Trade receivables	2,927	5,244
Cash and cash equivalents	3,467	2,659
Other bank balances	279	269
Other financial assets	906	961
Current Tax Assets (net)	52	53
Other current assets	3,500	3,174
<b>Total current assets</b>	<b>23,822</b>	<b>23,666</b>
<b>TOTAL ASSETS</b>	<b>33,108</b>	<b>33,249</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	159	159
Other equity	18,372	17,031
Equity attributable to owners of parents	18,531	17,190
Non-controlling interest	65	51
<b>Total equity</b>	<b>18,596</b>	<b>17,241</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	613	646
Lease liabilities	131	116
Trade payables	83	83
Other financial liabilities	44	55
Provisions	402	370
Other non-current liabilities	693	690
<b>Total non-current liabilities</b>	<b>1,966</b>	<b>1,960</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	683	903
Lease liabilities	246	258
Trade payables		
- Micro, small and medium enterprises	803	1,090
- Others	4,697	5,541
Other financial liabilities	1,593	1,666
Current tax liabilities (net)	14	52
Other current liabilities	3,740	3,762
Provisions	770	776
<b>Total current liabilities</b>	<b>12,546</b>	<b>14,048</b>
<b>Total liabilities</b>	<b>14,512</b>	<b>16,008</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33,108</b>	<b>33,249</b>

Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figures.

For Kirloskar Brothers Limited  
  
 SANJAY KIRLOSKAR  
 CHAIRMAN AND MANAGING DIRECTOR  
 DIN : 00007885



Date : 29 October 2024  
 Place : Pune





Unaudited Consolidated Statement of Cash Flow for the Half Year ended 30 September 2024

(Rupees in Million)

Sr. No.	Particulars	Half Year ended	
		30.09.2024	30.09.2023
		Unaudited	Unaudited
<b>A</b>	<b>Cash flows from Operating Activities</b>		
	Net Profit before taxation	2,288	1,674
	Adjustments for:-		
1	Depreciation / Amortization	433	370
2	(Profit)/ Loss on sale of Fixed Assets and Investment property	1	1
3	Bad debts written off	4	13
4	Advances, deposits and claims written off	-	-
5	Provision for loss on long term contracts	30	37
6	Provision for doubtful debts, advances and claims	175	(1)
7	Interest Income	(171)	(67)
8	Interest Expenses	61	73
9	Unrealized exchange (gain)/ Loss	174	(41)
10	Profit on sale of mutual funds	(60)	(29)
	<b>Operating Profit Before Working capital changes</b>	<b>2,935</b>	<b>2,030</b>
	Adjustments for :-		
1	(Increase)/ decrease in inventories	(676)	(856)
2	(Increase)/ decrease in trade receivables	2,152	935
3	(Increase)/ decrease in financial assets	96	366
4	(Increase)/ decrease in non-financial assets	(332)	(35)
5	Increase/ (decrease) in trade payable	(1,130)	(663)
6	Increase/ (decrease) in financial liabilities	(87)	(269)
7	Increase/ (decrease) in non-financial liabilities	(19)	119
8	Increase/ (decrease) in provisions	27	(5)
	<b>Cash Generated from Operations</b>	<b>2,966</b>	<b>1,622</b>
9	Income Tax (Paid ) / Refunded	(747)	(657)
	<b>Net Cash from Operating Activities</b>	<b>2,219</b>	<b>965</b>
<b>B</b>	<b>Cash flows from Investing Activities</b>		
1	Purchases net of sale proceedings of fixed assets	(469)	(687)
2	Purchase of Mutual funds	(7,087)	(2,525)
3	Sale of Mutual funds	6,788	2,693
4	Interest Received	127	73
5	Dividend Received	14	18
	<b>Net Cash from Investment Activities</b>	<b>(627)</b>	<b>(428)</b>
<b>C</b>	<b>Cash Flows from Financing Activities</b>		
1	Proceeds from borrowing	683	1,026
2	Repayment of borrowings	(936)	(1,883)
3	Interest Paid	(59)	(76)
4	Dividend and tax on dividend paid	(473)	(357)
5	Loans and advances given/ (repaid) to/ (by) joint venture/ associate	-	-
	<b>Net Cash used in Financing Activities</b>	<b>(785)</b>	<b>(1,290)</b>
	<b>Net Increase in Cash and Cash Equivalents</b>	<b>808</b>	<b>(753)</b>
1	Cash & Cash Equivalents at beginning of period	2,659	2,213
2	Cash & Cash Equivalents at end of period	3,467	1,460

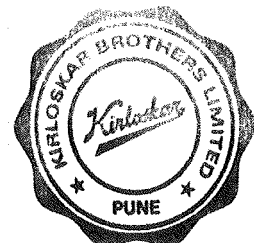
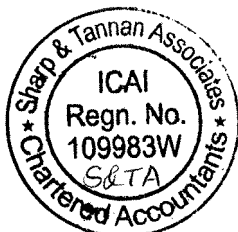
Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

For Kirloskar Brothers Limited

*Sanjay Kirloskar*

SANJAY KIRLOSKAR  
CHAIRMAN AND MANAGING DIRECTOR  
DIN : 00007885

Date : 29 October 2024  
Place: Pune



*Re*

**Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for the quarter and half year ended 30 September 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Directors**  
**Kirloskar Brothers Limited**  
(CIN: L29113PN1920PLC000670)  
Yamuna, Survey No. 98/3 to 7,  
Plot No. 3, Baner,  
Pune - 411045 IN

**Introduction:**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Kirloskar Brothers Limited** (the "Parent" or the "Holding Company") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), which includes its share of profit/(loss) in its associate and joint venture for the quarter and half year ended 30 September 2024, together with notes thereon (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 29 October 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India and in compliance with Regulation 33 of the Listing Regulations including circulars issued by SEBI from time to time in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of review:**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries primarily with Holding Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations in this regard, to the extent applicable.

4. The Statement includes the results of the entities mentioned in **"Annexure A"** to this report.

**Conclusion:**

5. Based on our review conducted and procedures performed as stated in "Scope of review" paragraph above and based on the consideration of the review reports of other auditors referred to in "Other matters" paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including circulars issued by SEBI from time to time in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other matters:**

6. Interim financial information of one domestic subsidiary and one domestic joint venture included in the Statement is prepared/certified by the respective company's management and is not subjected to review by their statutory auditor. Financial information of the domestic subsidiary reflects total assets of ₹ 325 million as at 30 September 2024, total revenue of ₹ 159 million and ₹ 271million, total profit after tax of ₹ 26 million and ₹ 42 million, other comprehensive income of ₹ Nil, net cash outflow of ₹ 3 million and ₹ 8 million for the quarter and half year ended 30 September 2024 respectively. It also includes Group's share of profit/(loss) of ₹ 14 million and ₹ (37) million for the quarter and half year ended 30 September 2024 respectively, in respect of the domestic joint venture. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of this domestic subsidiary and domestic joint venture is based solely on the management prepared/certified financial information.
7. The Statement includes the consolidated financial information of one foreign subsidiary, whose consolidated financial information reflects total assets of ₹ 8,493 million as at 30 September 2024, total revenue of ₹ 3,338 million and ₹ 6,777 million, total profit after tax (net) of ₹ 206 million and ₹ 372 million, other comprehensive income of ₹ 44 million and ₹ 47 million, net cash inflow of ₹ 479 million and ₹ 902 million, for the quarter and half year ended 30 September 2024 respectively. Consolidated financial information as mentioned above contains eighteen step-down foreign subsidiaries:
- Interim separate financial information of one foreign subsidiary included in the Statement has been reviewed by their respective statutory auditor and it reflects total assets of ₹ 4,066 million as at 30 September 2024, total revenue of ₹ 1,762 million and ₹ 3,190 million, total profit after tax of ₹ 255 million and ₹ 293 million, other comprehensive income of ₹ 71 million and ₹ (13) million, net cash inflow of ₹ 204 million and ₹ 615 million for the quarter and half year ended 30 September 2024 respectively. This financial information including review report thereon has been furnished to us by the Parent's management and our conclusion on the accompanying Statement is based on the

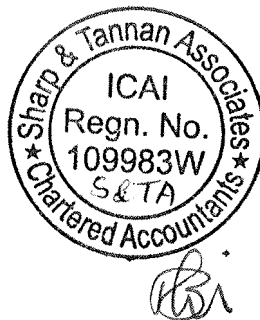
far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the financial information, report of the other auditor and the procedures performed by us as stated in "Scope of review" paragraph above.

- Interim financial information (separate/consolidated) of fifteen step-down foreign subsidiaries included in the statement is prepared/certified by respective company's management and has not been subjected to review by their statutory auditors. It reflects total assets of ₹4,427 million as at 30 September 2024, total revenue of ₹ 1,576 million and ₹ 3587 million, total profit/(loss) after tax (net) of ₹ (49) million and ₹ 79 million, other comprehensive income of ₹ (27) million and ₹ 60 million, net cash inflow of ₹ 275 million and ₹ 287 million, for the quarter and half year ended 30 September 2024 respectively. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on this management prepared/certified financial information.
  - According to the information and explanations given to us by the Holding Company's management, two foreign subsidiaries are non-operative and their financial information for the quarter and half year ended 30 September 2024 is not material to the group.
8. Interim financial information (separate/consolidated) of foreign entities have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been converted by the Holding Company's management to accounting policies adopted by the Holding Company including other accounting principles generally accepted in India.

These conversion adjustments made by the Holding Company's management have been verified by other auditor who has issued a report in accordance with Standard on Related Services (SRS) 4400, "Engagements to perform Agreed-Upon Procedures Regarding Financial Information" on which we have placed our reliance.

Our conclusion is not modified in respect of these other matters.

Pune, 29 October 2024



**Sharp & Tannan Associates**

Chartered Accountants  
ICAI Firm Reg. No. 109983W  
by the hand of

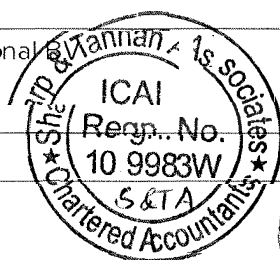
  
**CA Pramod Bhisre\*\***  
Partner

Membership no.:(F) 047751  
UDIN: 24047751BKABAI6472



**Annexure A to the Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for quarter and half year ended 30 September 2024.**

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Nature of relationship</b>
1.	Karad Projects and Motors Limited	Subsidiary Company of Kirloskar Brothers Limited
2.	The Kolhapur Steel Limited	Subsidiary Company of Kirloskar Brothers Limited
3.	Kirloskar Corrocoat Private Limited	Subsidiary Company of Kirloskar Brothers Limited
4.	Kirloskar Brothers International BV	Subsidiary Company of Kirloskar Brothers Limited
5.	SPP Pumps Limited	Subsidiary of Kirloskar Brothers International B.V.
6.	Kirloskar Brothers (Thailand) Limited	Subsidiary of Kirloskar Brothers International B.V.
7.	SPP Pumps (MENA) LLC	Subsidiary of Kirloskar Brothers International B.V.
8.	Kirloskar Pompen BV	Subsidiary of Kirloskar Brothers International B.V.
9.	Micawber 784 Proprietary Limited	Subsidiary of Kirloskar Brothers International B.V.
10.	SPP Pumps International Proprietary Limited	Subsidiary of Kirloskar Brothers International B.V.
11.	Rotaserve Limited	Subsidiary of Kirloskar Brothers International B.V.
12.	SPP France S.A.S	Subsidiary of SPP Pumps Limited
13.	SPP Pumps Inc	Subsidiary of SPP Pumps Limited
14.	SPP Pumps South Africa Proprietary Limited	Subsidiary of SPP Pumps International Proprietary Limited
15.	Braybar Pumps Proprietary Limited	Subsidiary of SPP Pumps International Proprietary Limited
16.	Rodelta pumps international	Subsidiary of Kirloskar Brothers International B.V.



Sr. No.	Name of the Company	Nature of relationship
17.	Rotaserve BV	Subsidiary of Kirloskar Pompen BV
18.	SPP Pumps Real Estate LLC	Subsidiary of SPP Pumps Inc
19.	SyncroFlo Inc.	Subsidiary of SPP Pumps Inc
20.	SPP Pumps (Asia) Ltd	Subsidiary of Kirloskar Brothers (Thailand) Ltd
21.	SPP Pumps (Singapore) Ltd	Subsidiary of Kirloskar Brothers (Thailand) Ltd
22.	Rotaserve Mozambique*	Subsidiary of SPP Pumps International Proprietary Limited
23.	Kirloskar Ebara Pumps Limited	Joint venture of Kirloskar Brothers Limited

\* Rotaserve Mozambique a step-down subsidiary of the Company has been dissolved and hence ceased to be a subsidiary of the Company with effect from 5 July 2024.

