



Enriching Lives

KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:20

August 12, 2020

(BSE Scrip Code – 500241)

BSE Limited

Corporate Relationship Department,

2nd Floor, New Trading Ring,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400001

(NSE Symbol - KIRLOSBROS)

National Stock Exchange of India Ltd.,

5th Floor, Exchange Plaza,

Bandra (East)

Mumbai – 400 051

Dear Sir,

Sub. : Un-audited Financial Results for the Quarter ended on June 30, 2020

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose un-audited Financial Results of the Company for the quarter ended on June 30, 2020. The said un-audited Financial Results have been reviewed by the Audit and Finance Committee and approved by the Board of Directors at their respective meetings held on August 12, 2020.

Further, we enclose a Limited Review Report dated August 12, 2020, issued by M/s. Sharp and Tannan, Chartered Accountants, Pune – Statutory Auditors of the Company, on the un-audited Financial Results of the Company for the quarter ended on June 30, 2020.

The Board Meeting commenced at 6.30 pm and concluded at 9.50 pm.

This is for your information and record.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Sandeep Phadnis
Company Secretary



Encl: As above

Extract of Unaudited Statement of Standalone Financial Results for the Quarter ended 30 June 2020

(Rupees in Million)

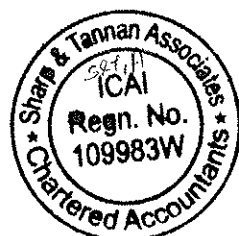
Sr.No.	Particulars	Quarter Ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Total income from Operations	2,671	5,795	4,758	21,224
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	(153)	500	68	1,264
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	(153)	436	68	1,200
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	(120)	301	64	792
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(119)	288	65	785
6	Equity Share Capital	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year				9,608
8	Earnings Per Share (of Rs. 2/- each) (not annualized)				
	(a) Basic	(1.51)	3.80	0.81	9.97
	(b) Diluted	(1.51)	3.80	0.81	9.97

Notes:

- The above is an extract of the detailed format of Quarterly/ Annual 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/ Annual Financial Results and Explanatory Notes are available on the Stock Exchange websites at www.nseindia.com and www.bseindia.com and on the company's website at www.kirloskarpumps.com.
- Results for quarter ended 30 June 2020 and 31 March 2020 are not comparable with that of corresponding periods as current period results are affected due to frequent lockdowns imposed by central and /or state governments to contain spread of COVID- 19. During the quarter operations of the company resumed gradually but partially, with limited resources like manpower and various restrictions on utilisation of resources.

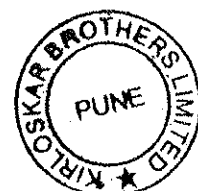
The company has taken into consideration all possible impacts on it's financials and performance using various internal and industry assessments including but not limited to assessment of sufficient liquidity, recoverability of dues, impact on revenue from operations etc.

Company continues to take measures to reduce impact of Covid-19 on its operations and financial position.
- Exceptional item for the year and quarter ended 31 March 2020 represents provision made by company for partial impairment of it's investment in the subsidiary company namely 'The Kolhapur Steel Limited'.



For Kirloskar Brothers Limited

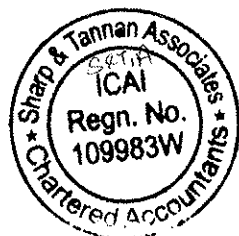
Sanjay Kirloskar
 SANJAY KIRLOSKAR
 CHAIRMAN AND MANAGING DIRECTOR
 DIN : 00007885



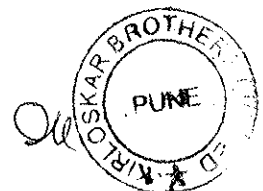
Unaudited Statement of Standalone Financial Results for the Quarter ended 30 June 2020

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	2,629	5,739	4,727	20,970
2	Other income	42	56	31	254
3	Total income (1+2)	2,671	5,795	4,758	21,224
4	Expenses				
	(a) Cost of Materials consumed	682	3,024	2,958	10,325
	(b) Purchase of stock-in-trade	268	434	395	1,724
	(c) Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	701	(292)	(527)	(431)
	(d) Employee benefits expense	540	708	628	2,582
	(e) Finance costs	92	83	60	302
	(f) Depreciation and amortization expense	99	100	102	400
	(g) Other expenses	442	1,238	1,074	5,058
	Total Expenses	2,824	5,295	4,690	19,960
5	Profit/(loss)before exceptional items and tax (3-4)	(153)	500	68	1,264
6	Exceptional Item (Refer note 3)	-	64	-	64
7	Profit / (loss) before tax (5 - 6)	(153)	436	68	1,200
8	Tax expense				
	(a) Current tax	-	111	25	355
	(b) Deferred tax	(33)	24	(21)	53
	(c) Short provision of earlier years	-	-	-	-
	Total Tax expense	(33)	135	4	408
9	Profit / (Loss) for the period (7 - 8)	(120)	301	64	792
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	1	(16)	1	(7)
	Income tax relating to items that will not be reclassified to profit or loss	-	3	-	-
	Total Other Comprehensive Income	1	(13)	1	(7)
11	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (9+10)	(119)	288	65	785



See



(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
12	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				9,608
14	Earnings Per Share (of Rs. 2/- each) (not annualized)				
	(a) Basic	(1.51)	3.80	0.81	9.97
	(b) Diluted	(1.51)	3.80	0.81	9.97

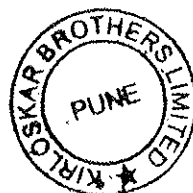
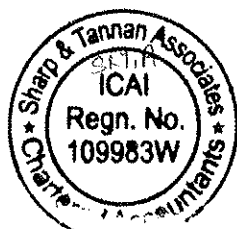
Notes :



- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 August 2020
- 2 Company operates in single reporting segment of 'Fluid Machinery and Systems'. Additional information as required by Ind AS 108, 'Operating Segments' is given in the consolidated financial results.
- 3 Exceptional item for the year and quarter ended 31 March 2020 represents provision made by company for partial impairment of it's investment in the subsidiary company namely 'The Kolhapur Steel Limited'.
- 4 Results for quarter ended 30 June 2020 and 31 March 2020 are not comparable with that of corresponding periods as current period results are affected due to frequent lockdowns imposed by central and /or state governments to contain spread of COVID- 19. During the quarter operations of the company resumed gradually but partially, with limited resources like manpower and various restrictions on utilisation of resources.

The company has taken into consideration all possible impacts on it's financials and performance using various internal and industry assessments including but not limited to assessment of sufficient liquidity, recoverability of dues, impact on revenue from operations etc.

Company continues to take measures to reduce impact of Covid-19 on its operations and financial position.

- 5 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


Pune : 12 August 2020

DIN : 00007885

Sharp & Tannan Associates

Chartered Accountants

87 Nariman Bhavan, 227 Nariman Point
Mumbai (Bombay) 400 021, INDIA.

T: +91 22 6153 7500 ; 2202 2224 / 8857

F: +91 22 2202 3856

E: mumbai.office@sharp-tannan.com

W: www.sharp-tannan.com

Independent Auditor's Limited Review Report on standalone unaudited financial results of Kirloskar Brothers Limited for the quarter ended 30 June 2020, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

Kirloskar Brothers Limited

(CIN : L29113PN1920PLC000670)

Pune - 411045

Introduction:

1. We have reviewed the accompanying statement of standalone unaudited financial results of Kirloskar Brothers Limited ("the Company") for the quarter ended 30 June 2020, 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 12 August 2020, 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 Regulation 33 of the Listing Regulations 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 of 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 Companies Act, 2013 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 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 in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

5. We draw attention to Note 4 to the Statement, which describes the management's assessment of economic and social consequences the entity is facing as a result of outbreak of Covid-19 pandemic which is impacting operations of the Company, supply chains, personnel available for work etc.

Our conclusion is not modified in respect of this matter of emphasis.

Other Matter

6. Due to the Covid-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the review process was carried out based on the remote access and evidence shared digitally.

Our conclusion is not modified in respect of this other matter.



For Sharp & Tannan Associates
Chartered Accountants
Firm's registration no. 109983W
by the hand of

A handwritten signature in black ink, appearing to read "Tirtharaj Khot".

Tirtharaj Khot
Partner

Membership no.(F) 037457
UDIN:20037457AAAABS4482

Pune, 12 August 2020

Extract of Unaudited Statement of Consolidated Financial Results for the Quarter Ended 30 June 2020

(Rupees in Million)

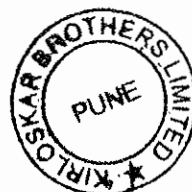
Sr.No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Total income from Operations	4,679	7,937	7,500	31,730
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	(191)	425	(35)	1,213
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	(191)	425	(35)	1,213
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	(183)	230	(59)	719
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(207)	247	(95)	773
6	Equity Share Capital	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year				9,272
8	Earnings Per Share (of Rs. 2/- each) (not annualized)				
	(a) Basic	(2.27)	2.90	(0.72)	9.05
	(b) Diluted	(2.27)	2.90	(0.72)	9.05


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 and www.bseindia.com and on the company's website at www.kirloskarpumps.com.
- Results for quarter ended 30 June 2020 and 31 March 2020 are not comparable with that of corresponding periods as current period results are affected due to frequent lockdowns imposed by various governments to contain spread of COVID -19. During the quarter operations of the group resumed gradually but partially, with limited resources like manpower and various restrictions on utilisation of resources.

The group has taken into consideration all possible impacts on it's financials and performance using various internal and industry assessments including but not limited to assessment of sufficient liquidity, recoverability of dues, impact on revenue from operations etc.

Group continues to take measures to reduce impact of Covid-19 on its operations and financial position.

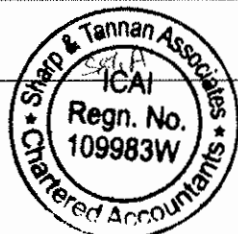


For Kirloskar Brothers Limited

 SANJAY KIRLOSKAR
 CHAIRMAN AND MANAGING DIRECTOR
 DIN : 00007885

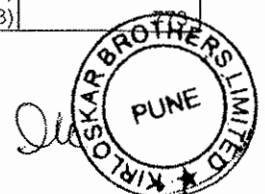
Unaudited Statement of Consolidated Financial Results for the Quarter ended 30 June 2020

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	4,549	7,869	7,332	31,354
2	Other Income (Includes grant)	130	68	168	376
3	Total income (1+2)	4,679	7,937	7,500	31,730
4	Expenses				
	(a) Cost of Materials consumed	1,560	3,916	3,745	14,600
	(b) Purchase of stock-in-trade	369	415	498	1,835
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	661	(313)	(140)	(16)
	(d) Employee benefits expense	1,193	1,374	1,322	5,311
	(e) Finance costs	141	114	134	521
	(f) Depreciation and amortization expense	174	230	158	712
	(g) Other expenses	772	1,776	1,818	7,554
	Total Expenses	4,870	7,512	7,535	30,517
5	Profit/(loss)before exceptional items and tax (3-4)	(191)	425	(35)	1,213
6	Exceptional Items	-	-	-	-
7	Profit / (loss) before tax (5 + 6)	(191)	425	(35)	1,213
8	Tax expense				
	(a) Current tax	5	116	58	410
	(b) Deferred tax	(25)	92	(16)	132
	(c) Short provision of earlier years	-	1	(8)	(12)
	Total Tax expense	(20)	209	34	530
9	Profit / (Loss) for the period (7 - 8)	(171)	216	(69)	683
10	Share in profit/ (loss) of joint venture company	(12)	14	10	36
11	Net Profit / (Loss) for the period from continuing operations (9 + 10)	(183)	230	(59)	719
	Attributable to Non-controlling interest Equity holder's of parent	(3) (180)	- 230	(2) (57)	- 719
12	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurements gains and losses on post employments benefits	-	(10)	1	2
	Income tax relating to items that will not be reclassified to profit or loss	-	1	-	(1)
	Share in other comprehensive income of joint venture company	-	(3)	-	(3)
	Items that will be reclassified to profit or loss				
	Foreign currency translation reserve	(24)	29	(37)	56
	Total Other Comprehensive Income	(24)	17	(36)	54
13	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	(207)	247	(95)	773
	Attributable to Non-controlling interest Equity holder's of parent	(3) (204)	- 247	(2) (93)	- 773



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(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
14	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				9,272
16	Earnings Per Share (of Rs. 2/- each) (not annualized)				
	(a) Basic	(2.27)	2.90	(0.72)	9.05
	(b) Diluted	(2.27)	2.90	(0.72)	9.05

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 August 2020.
- Results for quarter ended 30 June 2020 and 31 March 2020 are not comparable with that of corresponding periods as current period results are affected due to frequent lockdowns imposed by various governments to contain spread of COVID -19. During the quarter operations of the group resumed gradually but partially, with limited resources like manpower and various restrictions on utilisation of resources.

The group has taken into consideration all possible impacts on it's financials and performance using various internal and industry assessments including but not limited to assessment of sufficient liquidity, recoverability of dues, impact on revenue from operations etc.

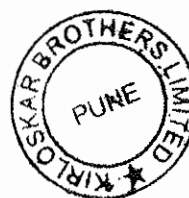
Group continues to take measures to reduce impact of Covid-19 on its operations and financial position.

- Group operates in single reporting segment of 'Fluid Machinery and Systems'. Additional information as required by Ind AS 108 is as

Revenue from operations	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
Within India	2,482	5,510	4,507	19,164
Outside India	2,067	2,359	2,825	12,190
Total revenue from operations	4,549	7,869	7,332	31,354

- 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

Pune : 12 August 2020

DIN : 00007885

Sharp & Tannan Associates

Chartered Accountants

87 Nariman Bhavan, 227 Nariman Point
Mumbai (Bombay) 400 021, INDIA.

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E: mumbai.office@sharp-tannan.com

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Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for the quarter ended 30 June 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

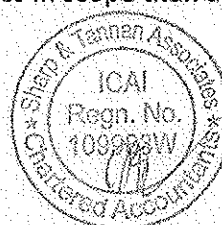
To,
The Board of Directors
Kirloskar Brothers Limited
(CIN: L29113PN1920PLC000670)
Pune - 411045

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 ventures for the quarter ended 30 June 2020, 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 12 August 2020, 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 rules issued thereunder and other recognized accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations 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 of 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 Companies Act, 2013 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 in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

6. We draw attention to Note 2 to the Statement, which describes the management's assessment of economic and social consequences the Group is facing as a result of outbreak of Covid-19 pandemic which is impacting operations of the Group (including its associate and joint ventures), supply chains, personnel available for work etc.

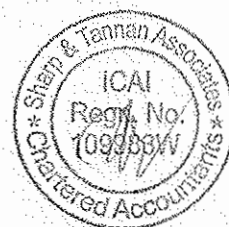
Our conclusion is not modified in respect of this matter of emphasis.

Other matters:

7. Interim financial information of three domestic subsidiaries included in the Statement has been reviewed by their respective statutory auditors and it reflects total revenue of Rs. 266 million, total net loss after tax of Rs. 56 million and other comprehensive income of Rs. (0) million for the quarter ended 30 June 2020. This financial information including review reports thereon have been furnished to us by the Parent's management and our conclusion on the accompanying Statement, to the extent it has been derived from such financial information is based solely on the reports of the other auditors and the procedures performed by us as stated above.



8. Interim financial information of one domestic joint venture is prepared/ certified by the company's management and is not subjected to review by its statutory auditor. This financial information reflects the Group's share of loss of Rs. 12 million for quarter ended 30 June 2020. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of this domestic joint venture is based solely on management certified/prepared financial information.
9. An associate is non-operative and its financial information as at 30 June 2020 is not reviewed by their statutory auditor. According to the information and explanations given to us by the Holding Company's management this financial information is not material to the group.
10. The Statement includes the consolidated financial information of one foreign subsidiary, whose financial information reflects total revenue of Rs. 1,996 million, total net loss after tax of Rs. 17 million and other comprehensive income of Rs. (44) million for the quarter ended 30 June 2020. Consolidated financial information as mentioned above contains eighteen step-down foreign subsidiaries and one foreign joint venture.
- * Interim separate financial information of one foreign subsidiary included in the Statement has been reviewed by its statutory auditor and this financial information reflects total revenue of Rs. 1,960 million, total net loss after tax of Rs. 86 million and other comprehensive income of Rs. (0) million for the quarter ended 30 June 2020.
 - * Financial information (separate/consolidated) of fifteen step-down foreign subsidiaries is prepared/ certified by respective company's management and is not subjected to review by their statutory auditors. This financial information reflects total revenue of Rs. 36 million, total net loss after tax of Rs. 69 million and other comprehensive income of Rs. (44) million for quarter ended 30 June 2020. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of these companies is based solely on this management certified/prepared financial information.
 - * According to the information and explanations given to us by the Holding Company's management, two foreign subsidiaries and one foreign joint venture are non-operative and their financial information of total revenue, total net profit and total comprehensive income for the quarter ended 30 June 2020 is not material to the group.
11. 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 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.

12. Due to the Covid-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the review process was carried out based on the remote access and evidence shared digitally.

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

For Sharp & Tannan Associates
Chartered Accountants
Firm's registration no.: 109983W
by the hand of



A handwritten signature in black ink, appearing to read "Tirtharaj Khot".

Tirtharaj Khot
Partner

Membership no.:(F) 037457
UDIN: 20037457AAAABT7381

Pune, 12 August 2020

Annexure A to the Independent Auditors' Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for quarter ended 30 June 2020

Sr. No.	Name of the Company	Nature of relationship
1.	Karad Projects and Motors Limited	Domestic subsidiary
2.	The Kolhapur Steel Limited	Domestic subsidiary
3.	Kirloskar Corrocoat Private Limited	Domestic subsidiary
4.	Kirloskar Ebara Pumps Ltd.	Joint venture (Domestic)
5.	KBL Synerge LLP	Associate (Domestic)
6.	Kirloskar Brothers International B. V. (KBIBV)	Foreign subsidiary
7.	SPP Pumps Limited	Subsidiary of KBIBV
8.	SPP France S A S	Subsidiary of SPP Pumps Limited
9.	SPP Pumps Inc	Subsidiary of SPP Pumps Limited
10.	SPP Pumps Real Estate LLC	Subsidiary of SPP Pumps Inc
11.	SyncroFlo Inc.	Subsidiary of SPP Pumps Inc
12.	Kirloskar Brothers (Thailand) Limited	Subsidiary of KBIBV
13.	SPP Pumps (Asia) Ltd	Subsidiary of Kirloskar Brothers (Thailand) Limited
14.	SPP Pumps (Singapore) Ltd	Subsidiary of SPP Pumps (Asia) Ltd
15.	SPP Pumps (MENA) L.L.C.	Subsidiary of KBIBV
16.	Micawber 784 Proprietary Limited	Subsidiary of KBIBV
17.	SPP Pumps International Proprietary Limited (Erstwhile Kirloskar Brothers International PTY Limited)	Subsidiary of KBIBV
18.	Braybar Pumps Proprietary Limited	Subsidiary of SPP Pumps International Proprietary Limited
19.	SPP Pumps South Africa Proprietary Limited	Subsidiary of SPP Pumps International Proprietary Limited
20.	SPP Neviz Pumps Solutions Pty Ltd	Joint venture of SPP Pumps International Proprietary Limited
21.	Rotaserve Mozambique	Subsidiary of SPP Pumps International Proprietary Limited
22.	Kirloskar Pompen B.V.	Subsidiary of KBIBV
23.	Rodelta Pumps International B.V.	Subsidiary of KBIBV
24.	Rotaserve Overhaul B.V.	Subsidiary of Kirloskar Pompen B.V.
25.	Rotaserve Limited	Subsidiary of KBIBV

