



Enriching Lives

## KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:22

February 13, 2022

(BSE Scrip Code – 500241)

**BSE Limited**

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

(NSE Symbol - KIRLOSBROS)

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

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

Dear Sir,

### Sub.: Investor Presentation

Pursuant to the Regulation 30 read with Schedule III, Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of "Investor Presentation" for the Quarter and Nine months ended on December 31, 2021. The same will be uploaded on the Company's website as well.

You are requested to take the same on record.

This is for your information.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

**Chittaranjan M. Mate**  
**Sr. Vice President -Finance and**  
**Chief Financial Officer**

**Encl: As above**



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# Kirloskar Brothers Limited

Q3FY22 Investor Presentation

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# Our Purpose – Vision – Mission – Values

## *Our Purpose*

**Enriching Lives. Transcending Boundaries.**



## *Our Mission*

**To lead the industry through reliable, intelligent hydraulic machines & systems providing superior value and ensuring customer delight.**

## *Our Values*

- Teamwork with Mutual Trust and Empathy
- Commitment towards the Environment
- Integrity and Accountability
- Speed and Accuracy
- Progressive and Proactive
- Process Centric

## *Our Vision*

**Enriching Lives across communities through innovative and sustainable engineering solutions.**



# Company at Glance



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## Inherent Strength Built Over Time

Presence Since <b>130+ Years</b>	Global Capabilities <b>6 Domestic &amp; 5 International Plants</b>	Employee Strength <b>6,000+</b>	Catering to <b>6 Continents &amp; 100+ Countries</b>
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## Strong Brand Portfolio



## Diversified Product Portfolio Catering to Wider Applications

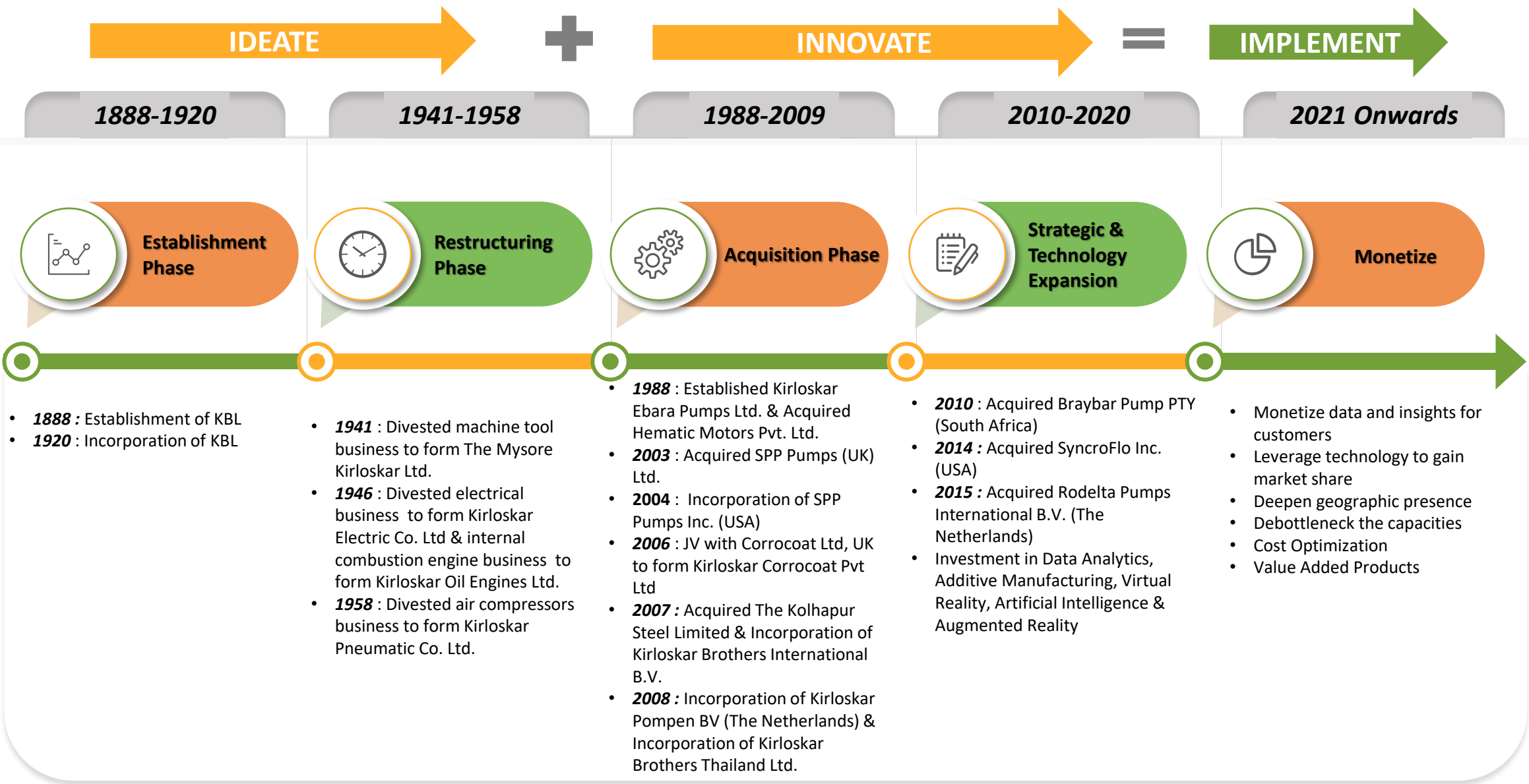
Product Offering <b>250+</b>	SKUs <b>1 Lakh+</b>	Diversified Application <b>12+ Industries</b>	Active Customer Base <b>2,500+</b>
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## Giving India its First

Iron Plough <b>1903</b>	Centrifugal Pump <b>1926</b>	Diesel Engine <b>1927</b>	Electric Motor <b>1940</b>	Lathe <b>1942</b>	Reciprocating Compressors <b>1954</b>
Canned Motor Pumps <b>1985</b>	Concrete Volute Pump <b>1995</b>	Magnetic Drive Pump <b>2000</b>	Tamper-proof Release Valve <b>2010</b>	API Drive Turbine <b>2013</b>	

# Legacy of 130+ Years



# Our Business & Product Line



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## Our Business & Application

Large & Medium pumping solutions for complex fluid management system

Small pumps for day-to-day use at households and farms

Valves for industrial and large-scale applications

Hydel turbines

<p><b>Oil &amp; Gas</b></p> 	<p><b>Marine &amp; Defence</b></p> 	<p><b>Bldg. &amp; Const.</b></p> 	<p><b>Small Pumps</b></p> 
<p><b>Water Resource</b></p> 	<p><b>Irrigation</b></p> 	<p><b>Industry</b></p> 	<p><b>Nuclear</b></p> 

## Our Product Line

75+ Types of Pumps

Flow up to 120,000 m<sup>3</sup>/hr. (528,000 US GPM)

Pumps up to 22 MW (30,000 HP)

Pump Head up to 3,200 m (4,539 psi)

28+ Types of Valves

Valves with diameter 50 mm to 5 m

Low Tension (LT) induction motors up to 315 frame

Pico and Mini Hydel Turbines (3KW-10MW)

EPC Capabilities

Lowest Life Cycle Cost LLC™ pumps world-wide

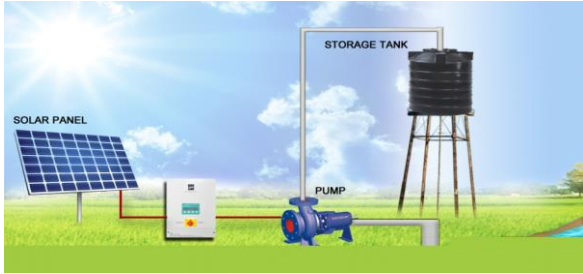


# Our Innovative Solutions



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Solar Pumping System



Lowest Life-Cycle Cost (LLC)<sup>™</sup> Pump



Augmented Reality Mobile Training



Pump Selection Package



Sodium Pumps for Nuclear Power Plant



Canned Motor Pump



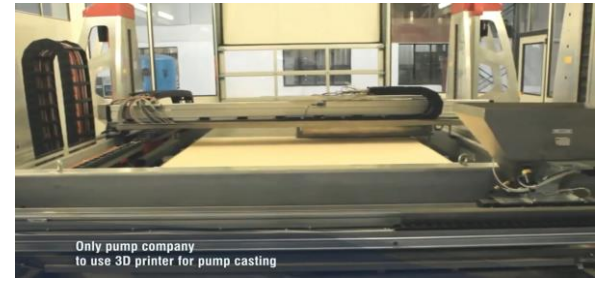
Fire Pump Monitoring



Kirlosmart Condition Monitoring



Additive Manufacturing 3D Printer



# Global Footprint Through Local Presence



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# High Qualified Management Team



**Mr. Sanjay Kirloskar**  
*Chairman & Managing Director*

- Mr. Sanjay Kirloskar holds a Bachelor's in Science degree in Mechanical Engineering from the Illinois Institute of Technology in Chicago, USA.
- He is also on the Boards of KPT Industries Limited (earlier known as Kulkarni Power Tools Limited), DCM Shriram Industries Limited, Kirloskar Ebara Pumps Limited, Kirloskar Brothers International BV, Netherlands, Kirloskar Brothers (Thailand) Limited and SPP Pumps Limited, UK.



**Mr. Alok Kirloskar**  
*Managing Director – Kirloskar Brothers International B.V.*

- Bachelor in Business Administration with a concentration in finance from Carnegie Mellon University, Pittsburgh. He has the honour to be on the deans list for this academic excellence.
- Worked in a start-up from 2006 as Business Development manager at Sonasoft Inc (Microsoft CSP)
- Headed the industry sector in KBL and on the board since July 18th 2012. MD of SPP Pumps Ltd since January 2012 and CEO of Kirloskar Brothers International BV since January 2015.



**Ms. Rama Kirloskar**  
*Joint Managing Director- Kirloskar Brothers Limited & Managing Director – Kirloskar Ebara Pumps Limited*

- Managing Director of Kirloskar Ebara Pumps Limited, a joint venture between Ebara Corporation, Japan, and KBL.
- Double major in Mathematics and Biology from Bryn Mawr College, USA.
- Served as a GM and Head of the Product Portfolio Management at KBL. Prior to KBL, worked with Polaris Partners ,a Boston based VC firm as well as Visterra Inc., an MIT biotech start-up company.
- Also on the Board of KPML and Prakar Investments Pvt Ltd.



**Mr. Chittaranjan Mate**  
*CFO*

- Mr. Chittaranjan Mate holds Bachelor degree in Commerce and is a Chartered Accountant.
- He is having 40 years of rich experience in Finance. Currently he is working as Chief Financial officer and Senior Vice President (Finance) of Kirloskar Brothers Limited.
- Before joining Kirloskar Brothers Limited he had worked with Kirloskar Ebara Pumps Limited since 1989 and handled various assignments in Finance as well as several other departments.



**Mr. Shobinder Duggal**

*Additional Director*

Bachelor's in Economics (Hons.) from St. Stephens College, Delhi University and a member of Institute of Chartered Accountants of India. 35 years of work experience with the Nestle group in India and Switzerland.



**Mr. Shrinivas V. Dempo**

*Additional Director*

Chairman of the Goa-based Dempo Group of Companies, which has diversified interests in industries such as shipbuilding, food processing, real estate and newspaper publishing. Master of Science degree in Industrial Administration & Finance from Carnegie Mellon University, USA



**Ms. Ramni Nirula**

*Additional Director*

Retired as Senior General Manager of ICICI Bank Limited. She has more than 4 decades of experience in the financial services sector. Currently Ms. Nirula is on the Boards of DCM Shriram Limited, P.I. Industries Limited, HEG Limited, Usha Martin Limited.



**Mr. Amitava Mukherjee**

*Additional Director*

Holds Master's degree in Management from the Asian Institute of Management, Manila and a degree in Business Economics from the Delhi School of Economics. 20+ years of experience in Investment Banking.



**Ms. Rekha Sethi**

*Additional Director*

An alumna of St Stephens College, Delhi University. Director General of the All-India Management Association (AIMA), the apex body for management in India. Serving on the Boards of some leading Indian companies as an Independent Director.



**Mr. Vivek Pendharkar**

*Additional Director*

Technology Executive based in Silicon Valley for 30+ years with experience spanning Fortune 500 companies as well as Early-Stage Venture backed start-ups and CEO positions for the past 15 years. Worked in successive breakthrough technologies emerging out of Silicon Valley.



**Mr. Pratap B. Shirke**

*Non-Executive & Non-Independent Director*

Holds master's degree from Stanford University, USA. Holds directorship on various global insurance, shipping and construction companies.



**Mr. Pradyumna Vyas**

*Independent Director*

Former Director of National Institute of Design (NID), currently a Senior Advisor of Design Promotion and Innovation at Confederation of Indian Industry.



**Mr. M. S. Unnikrishnan**

*Independent Director*

Former Managing Director & CEO of the Thermax Group . Currently he is on the Board of Thermax Limited, Thermax Onsite Energy Solutions Limited, Thermax Babcock and Wilcox Energy Solutions Pvt. Limited and KEC International Limited.



**Ms. Shailaja Kher**

*Independent Director*

Double Graduate, majored in History and Political Science from the University of Mumbai, and Bachelor's Degree in Law from Government Law College, Mumbai. Appears in the Supreme Court of India, in various High Courts as well as various Tribunals.



**Dr. Rakesh Mohan**

*Independent Director*

One of the senior-most economic policymakers in India and an expert on central banking, monetary policy, infrastructure and urban affairs. He is former Deputy Governor of the Reserve Bank of India.

# Long Standing Relationships with Marquee Clientele..



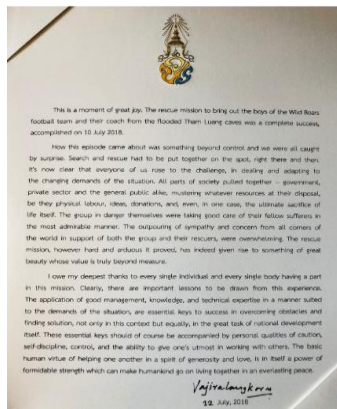
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# Our Global Partnerships



Note: Logo belongs to the respective owners

# Awards & Accolades



**Kirloskarvadi & Dewas –**  
Both Facilities are Greenco Gold certified  
**Dewas –** First pump manufacturing plant to receive Greenco certificate  
**Kaniyur -** First Mini pump manufacturing plant to receive Greenco certificate

KBL's Dewas plant won the prestigious Total Productive Maintenance (TPM) award by Japan Institute of Plant Maintenance (JIPM)

Appreciation by His Royal Highness the King of Thailand for KBL's presence on-site at the Mae Sai cave to offer their technical expertise during the soccer team cave rescue operation





## Environmental

- Owned renewable energy sources such as solar power and wind power contribute to 20%-30 % of the total electricity consumption
- Set target of reducing energy consumption by 2% year on year Plants CII GreenCo rated
- Energy efficient lighting system and rainwater harvesting & reduction, reuse and recycling of water
- Use of recycled products as raw material inputs, negligible plastic consumption and plastic waste
- **Zero Discharge Facilities** – No release of release of toxic or non-biodegradable, non-recyclable waste, liquid discharge
- Manufacturer of highly efficient products and energy saving coatings meeting European MEI Norms
- Active engagement with suppliers on environmental issues



## Social

- **CSR:** Vikas Charitable Trust established in 1994 for CSR activities.
- CSR activities revolves around Education, Employment, Healthcare, Animal Welfare, Re-skilling War Veterans and Women Empowerment
- Improve lives of community in local areas where we operate
- Social impact initiatives are measured by a third party
- **Employee Welfare:** Multi-pronged approach towards employee development.
- Focused on all aspects of diversity in its workforce be it Gender, Regional or through Affirmative actions. There is no discrimination made during our hiring process irrespective of the position's location, level or type of work



## Governance

- Sustainability reporting since 2009-10 and integrated reporting since 2018-19.
- Mandatory Code of ethics examination taken by all the employees every year.
- The Board has an optimum combination of Executive and Non-Executive directors and gender diversification
- Risk Management Governance
- Occupation Healthy Policy
- Regular review and updation of policies in response to the changing requirements
- Whistleblower and POSH policies
- GDPR Compliant

## ***Examples of our CSR activities in India***

- Supporting creation of clean water source for underprivileged school kids
- Health-check, eye-check camps and Vaccination camps
- Tree Plantation
- Donating first aid boxes and water pumps to schools of underprivileged school kids
- Self-employment awareness campaign amongst unemployed youths
- Provision & Up-gradation of education facilities for underprivileged school kids
- Save girl-child campaigns and Sponsoring foods for orphaned kids
- Awareness campaign for young farmers relating cultivating and cattle breeding best practices.



## ***Examples of our CSR activities outside India***

- SPP Pumps has been recognized as one of United Kingdom's best Apprenticeship Employers in the regional final of the National Apprenticeship Awards 2013
- Listed in England's top 100 apprenticeship employers by City & Guilds and the National Apprenticeship service
- Work with the Hero's First Foundation in the USA to raise money for war veterans of the Iraq and Afghanistan campaigns which is donated to hospitals and skill building institutions
- Sponsor skill building programs in the Republic of South Africa
- 2% of average net profit for preceding 3 financial years are invested in CSR activities
- Working with hospice and foodbanks in the UK around our manufacturing facilities to ensure food availability throughout the year

# Corporate Social Responsibility

All-women operated manufacturing facility in Kaniyur and 35% women workforce in Sanand factory is a testimony to the importance that it bestows towards gender equality and women empowerment.



# CSR Initiatives in India



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KBL conducts an array of activities and campaigns throughout the year. Primarily, the company focuses on three areas for its CSR contributions: Education, Healthcare, and Environment through the Vikas Charitable trust and Sou. Radhabai Trust.



Kirloskar High School



Hospital



Kerala Flood Relief Operation



WaSH Program




Skill Training Program



Flood relief operation, Sangli

# CSR Initiatives Outside India

During Thai cave rescue, KBL sent our multi-national team of experts comprising of members from KBL (India), KBTL (Thailand) and SPP Pumps (UK), who were present on-site at the Mae Sai cave to offer their technical expertise during the rescue operation to support the Thai government and fly the Indian flag

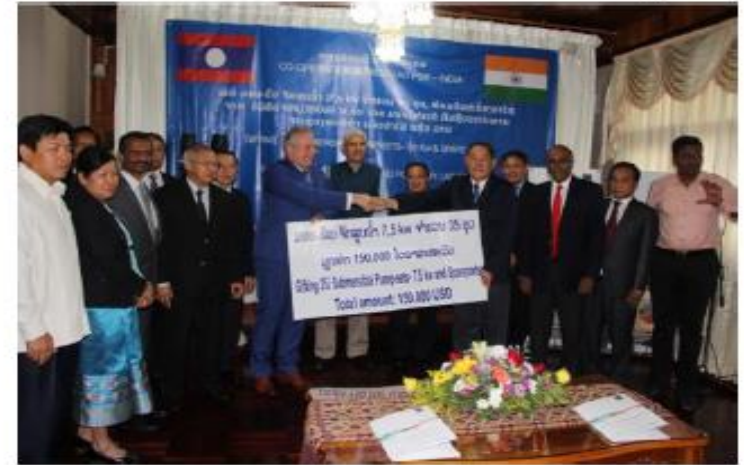



This is a moment of great joy. The rescue mission to bring out the boys of the Wild Boars football team and their coach from the flooded Tham Luang caves was a complete success, accomplished on 10 July 2018.

How this episode came about was something beyond control and we were all caught by surprise. Search and rescue had to be put together on the spot, right there and then. It's now clear that everyone of us rose to the challenge, in dealing and adapting to the changing demands of the situation. All parts of society pulled together – government, private sector and the general public alike, mustering whatever resources at their disposal, be they physical, labour, ideas, donations, and even, in one case, the ultimate sacrifice of life itself. The group in danger themselves were taking good care of their fellow sufferers in the most admirable manner. The outpouring of sympathy and concern from all corners of the world in support of both the group and their rescuers, were overwhelming. The rescue mission, however hard and arduous it proved, has indeed given rise to something of great beauty whose value is truly beyond measure.

I owe my deepest thanks to every single individual and every single body having a part in this mission. Clearly, there are important lessons to be drawn from this experience. The application of good management, knowledge, and technical expertise in a manner suited to the demands of the situation, are essential keys to success in overcoming obstacles and finding solution, not only in this context but equally, in the great task of national development itself. These essential keys should of course be accompanied by personal qualities of caution, self-discipline, control, and the ability to give one's utmost in working with others. The basic human virtue of helping one another in a spirit of generosity and love, is in itself a power of formidable strength which can make humankind go on living together in an everlasting peace.

*Vajiralongkorn*  
12 July, 2018



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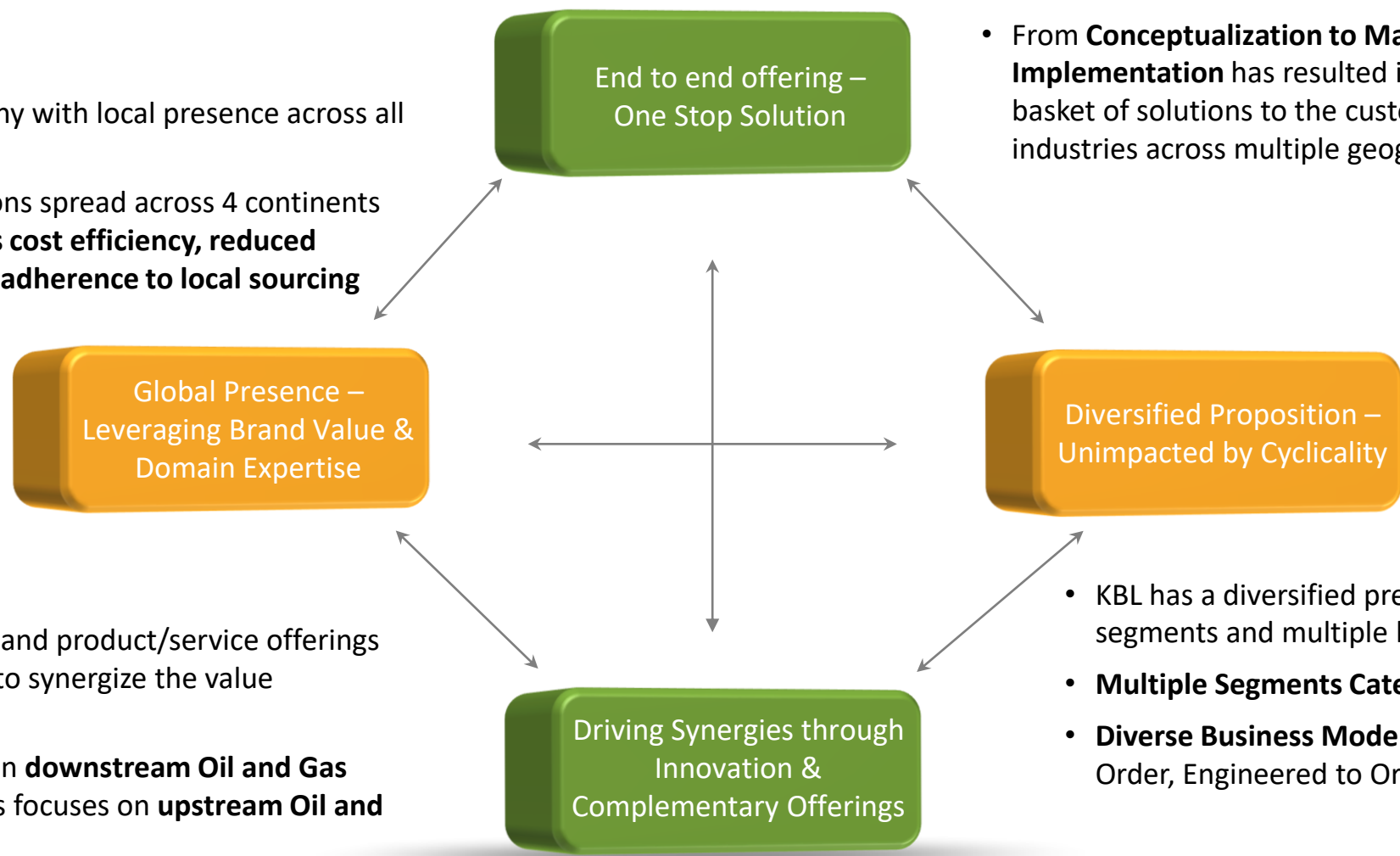
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*Notable Projects*

# A Unique Value Proposition

- KBL is a global company with local presence across all major trading blocks.
- Manufacturing locations spread across 4 continents in 5 countries **ensures cost efficiency, reduced turnaround time and adherence to local sourcing norms**



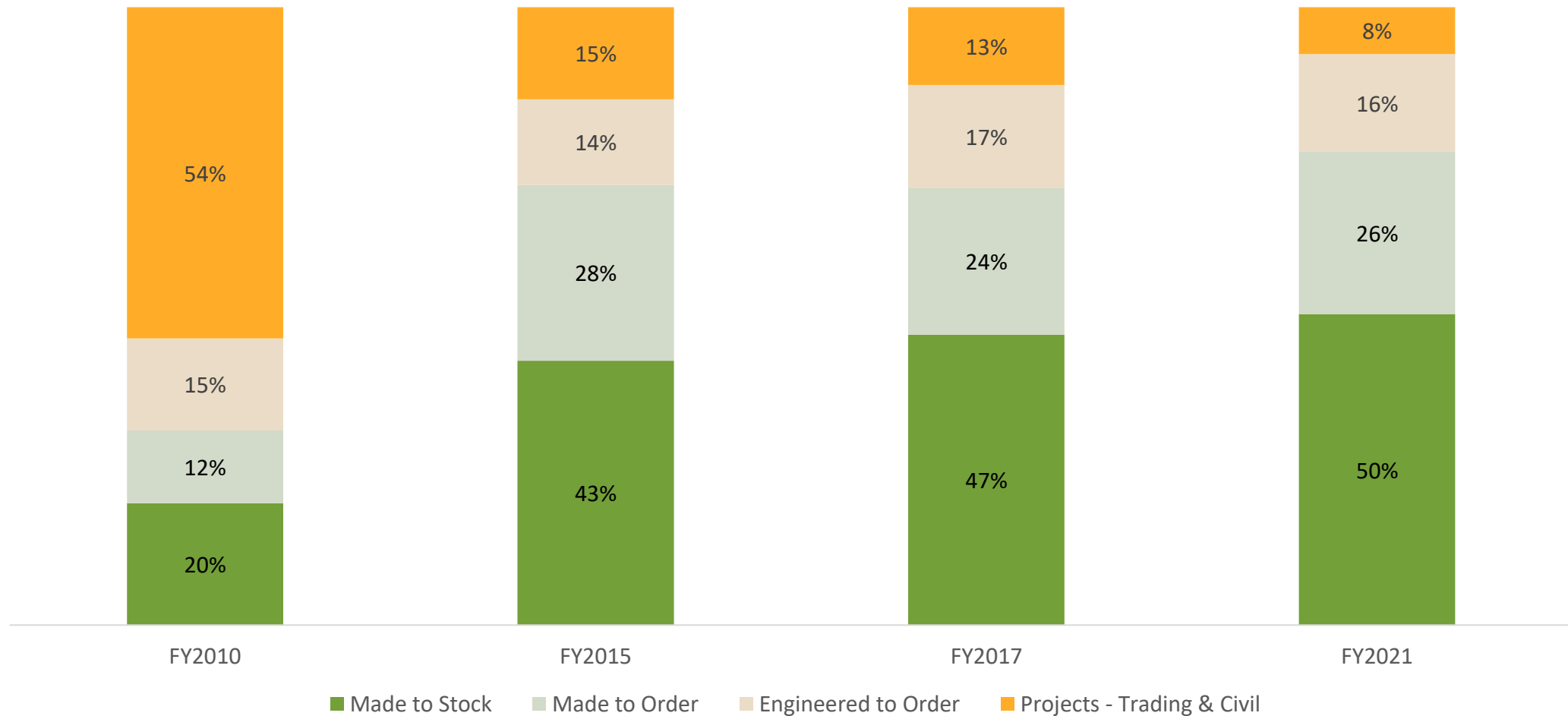
- From **Conceptualization to Manufacturing to Implementation** has resulted into offering complete basket of solutions to the customers across multiple industries across multiple geographies.

Leveraging innovations and product/service offerings across the subsidiaries to synergize the value proposition like

- While KEPL focuses on **downstream Oil and Gas solutions**, SPP Pumps focuses on **upstream Oil and Gas solutions**
- **3-D printing** at Kirloskarvadi is used reduce turnaround time for SPP Pumps Service Business

- KBL has a diversified presence across multiple segments and multiple business models
- **Multiple Segments Catered:** B2B, B2C and B2G
- **Diverse Business Models:** Made to Stock, Made to Order, Engineered to Order, EPC and Services.

# ...And Improving Product Mix

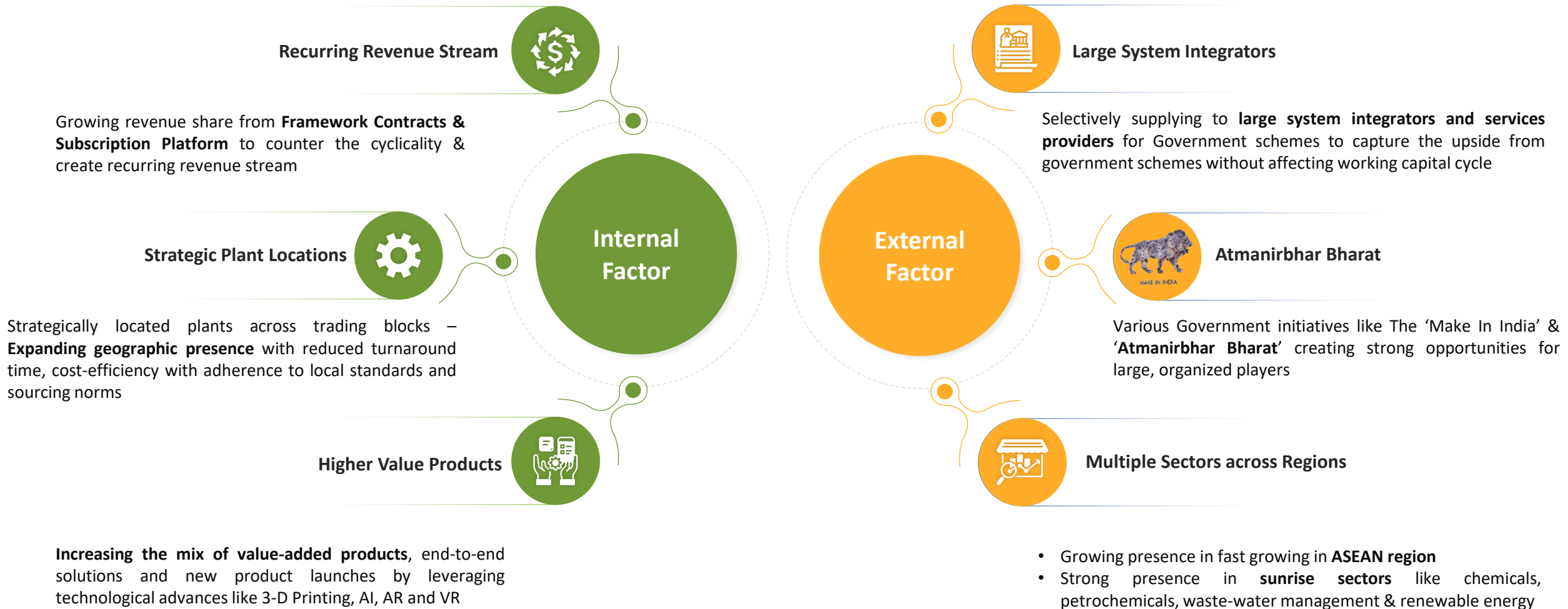


Only KBL (Standalone) has a presence in EPC/Projects Business. No international subsidiaries are present in EPC/Projects.

Note: Pumps installed in Projects jobs are included in Engineered to Order

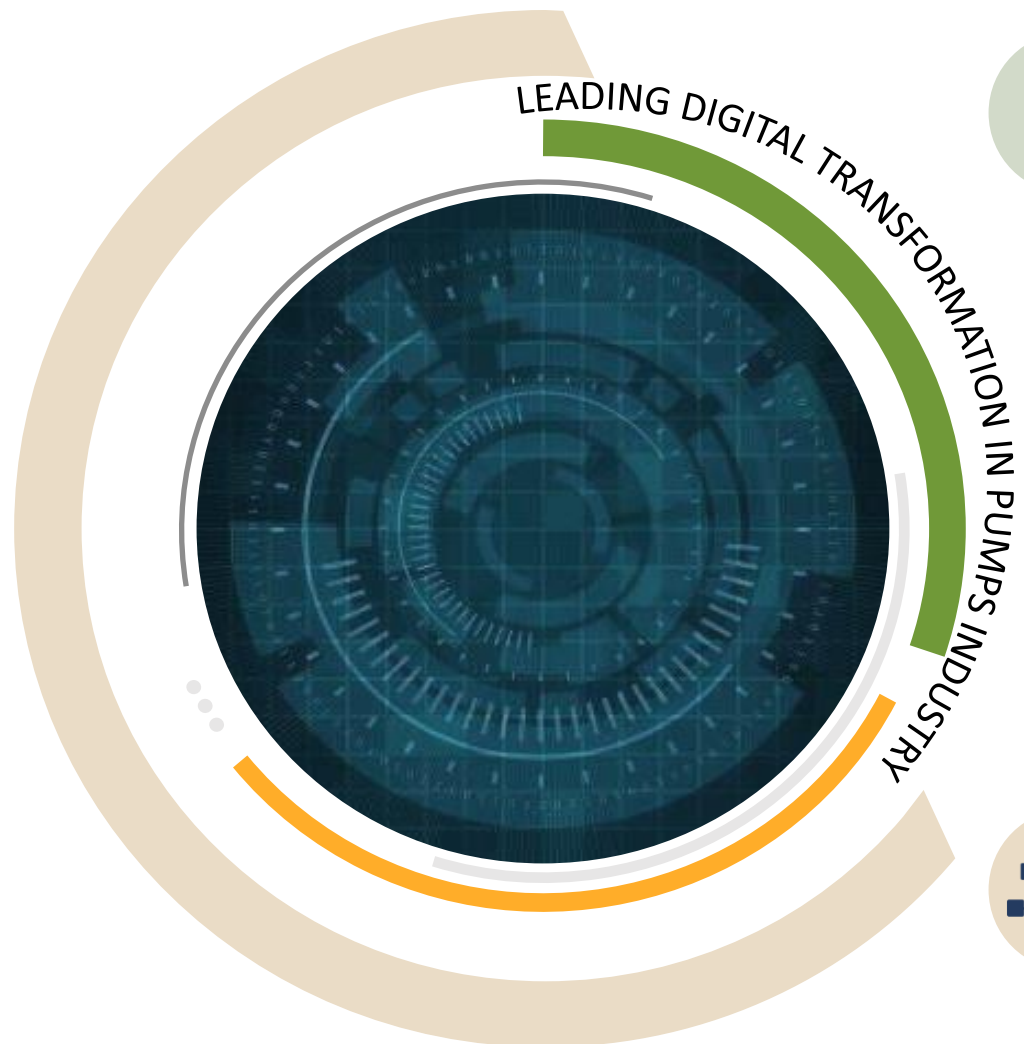


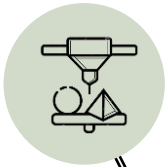
# ..Coupled with Multiple Triggers to Drive the Growth Momentum




# Staying Ahead of the Curve through Digital Initiatives

- Over a decade, KBL has strategically invested in various strategic digital initiatives like **Virtual Reality (VR), Augmented Reality (AR), Artificial Intelligence (AI), Internet of Things (IoT)** and 3-D Printing - Provides Technological Advantage and additional revenue streams in services business
- Salesforce (SFDC) and SAP-S4 HANA for **Automation and ERP Solutions**




- 


**3D Printing**

  - ✓ **Largest 3-D printer for foundries in the world** installed in 2013 at the Kirloskarvadi Plant and contributes significantly towards faster turnaround for standard & engineered moulds in casting moulds used for domestic and export applications.
  - ✓ **Flexible and Universal** - Supports competitor's pumps and products
- 

**Augmented Reality/ Virtual Reality**

  - ✓ Used for training the employees and customers
  - ✓ Consistent service delivery by documenting knowledge of service engineers over a decade & ensuring this knowledge is the IP of KBL
- 

**Artificial Intelligence**

  - ✓ Dolphin – Proprietary Machine Learning Algorithm
  - ✓ Analysis automation based on historical and live data – Higher uptime and lowered catastrophic failure for customers
- 

**IoT**

  - ✓ Remote pump monitoring and diagnostics tool – Accessible through smartphones and computers
  - ✓ IoT enables manufacturing across domestic plants

# Subscription Platform - Creating Market Opportunity

Subscription platform is aimed towards leveraging the **technological and domain expertise** to create a scalable and sustainable business

## Traditional Solution

- Manage customer site, refurbish, repair & upgrade all the pumps in phased manner
- Periodic site visits and higher manpower required
- Difficult to scale-up the offering
- Higher turnaround time

## KBL's Innovative Solution - Subscription Platform

- Proprietary Innovative Solution by KBL
- Remote failure prediction analytics, troubleshooting and monitoring
- Lower turnaround time
- No periodic site visits required.
- Higher uptime, lower catastrophic failures and spare part inventory carrying costs to the customer
- Highly scalable with less manpower requirement

## Market Opportunities

### Market Opportunities

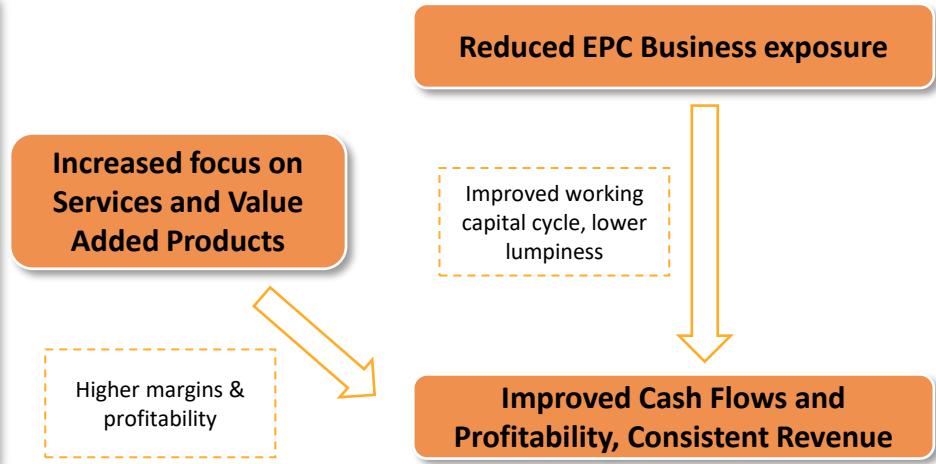
- **Scalable & Universal:**
  - The proprietary algorithm keeps on improving on a live basis
  - With easy scalability, product can be scaled across geographies
- **Multiple Revenue Streams:**
  - Subscription fees (recurring service revenue without additional costs) and product revenue on repairs, upgrades and maintenance.
  - Potential to convert all the existing AMC and Framework contracts into subscription platform

# Way Ahead....

## KBL has strategically reduced EPC business exposure and increased contribution from Services & Value-Added Products

### Reduced Exposure to EPC business

- KBL has reduced exposure towards low margin, lumpy and working capital intensive EPC orders since 2008. Share of EPC to the revenue has come down drastically (75% in FY10 to 3% in FY21)
- Taking selective exposure in RoCE lucrative contracts
- Very few old projects orders remain unexecuted
- Presence in Water, Power & Irrigation sectors without taking EPC exposure



### Well poised for future opportunities

- Being one of the leading players in Pumps and Valves with a successful track record of 9+ decades, KBL is well positioned to capitalise on the future opportunities

### Strategy Going Forward

✓	<b>Focus on Value-Added Products &amp; Services</b>	<ul style="list-style-type: none"> <li>▪ Increase share of value-added products across geographies and subscription services in key international subsidiaries</li> </ul>
✓	<b>Monetize IPs</b>	<ul style="list-style-type: none"> <li>▪ KBL has a strong IP with 22 patents applied and 12 patents awarded (2 USA valid patents)</li> <li>▪ Monetize digital IP acquired over the years by expanding contribution from services business and value-added products</li> </ul>
✓	<b>Leverage Global Presence</b>	<ul style="list-style-type: none"> <li>▪ Expand and deepen the existing geographic presence by leveraging presence of international subsidiaries while complying to the local sourcing norms across geographies</li> </ul>
✓	<b>Debottlenecking &amp; Cost Optimisation</b>	<ul style="list-style-type: none"> <li>▪ Debottlenecking at key domestic subsidiaries</li> <li>▪ Cost optimisation across domestic and international subsidiaries.</li> </ul>
✓	<b>Strong Thrust on Quality &amp; Product Innovation</b>	<ul style="list-style-type: none"> <li>▪ R&amp;D Centers housing dozens of experts having rich experience in the industry</li> <li>▪ 8 new products have earned the India Design Mark in last 5 years.</li> </ul>

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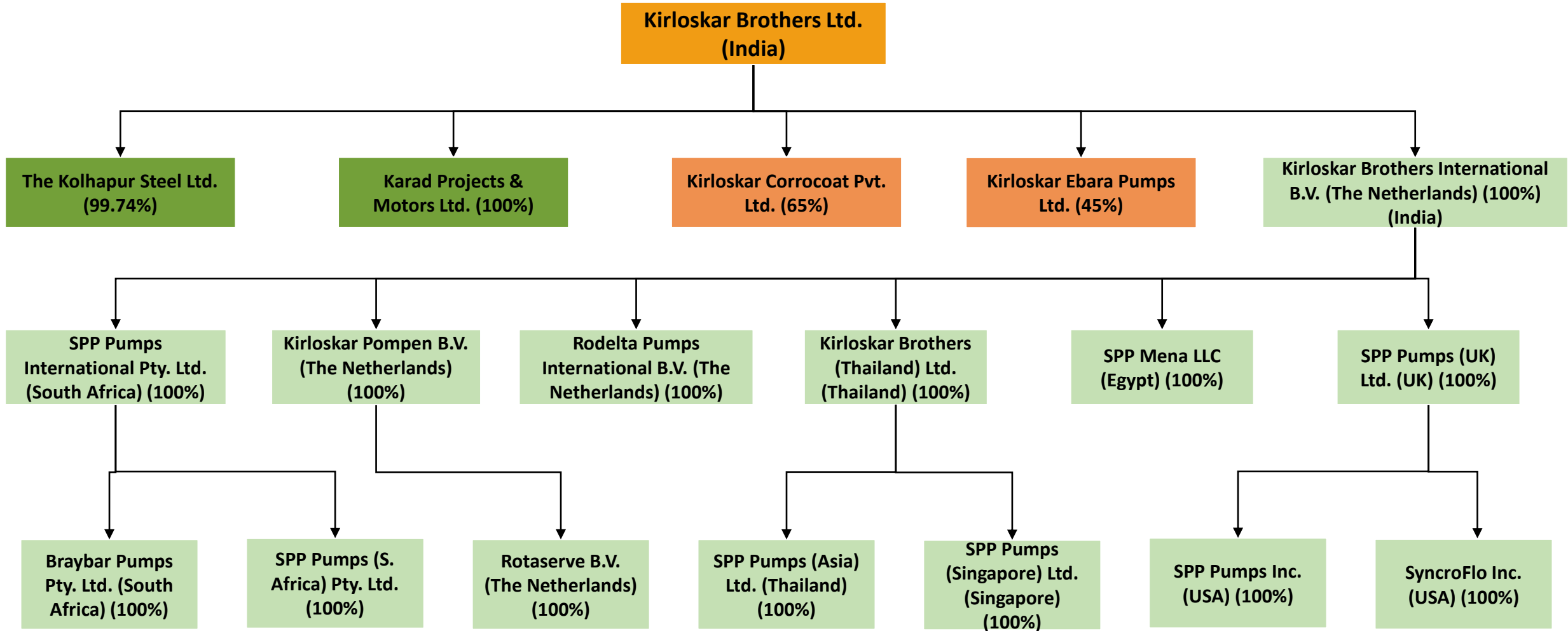
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*Our Joint Ventures &  
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# Group Structure



- Domestic Subsidiaries
- Domestic Joint Ventures
- International Subsidiaries

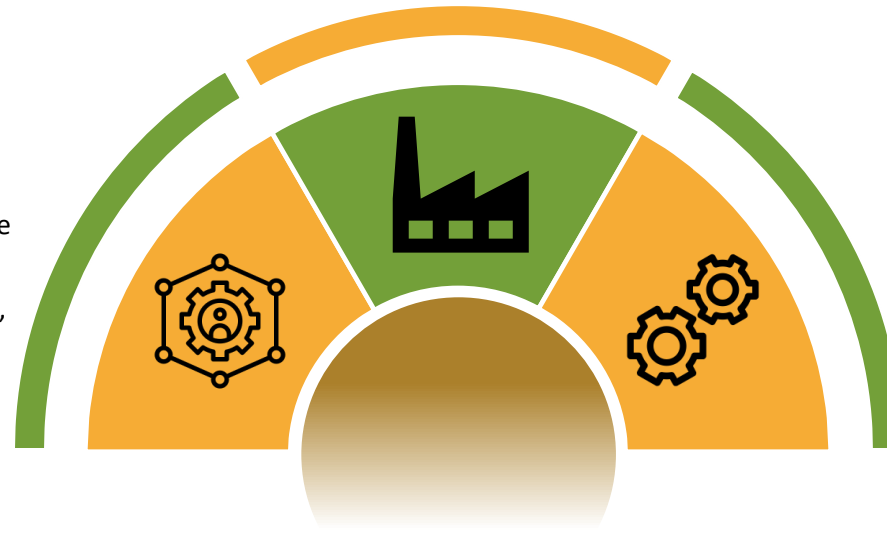
KBL is leveraging the localised global presence through cost-synergies, duty-free access and local sourcing norms

## Duty-free Access & preference to Local Manufacturers

- Provides duty-free access to fast-growing ASEAN region through value addition done in Thailand. (20%-30% depending upon a product)
- Preference to the local manufacturers especially in Thailand and South Africa

## Cost Synergies

- Reduction in turnaround time
- Lower freight costs
- The subsidiaries do the local value addition in terms of components, repair, maintenance and services, etc.



## Local Sourcing Norms and Regulations

- Presence in South Africa through a local subsidiary to comply with Broad-Based Black Economic Empowerment Program
- Other subsidiaries in the US, UK and Netherland to adhere to local sourcing norms



## Genesis

- 130+ years of heritage
- R&D, manufacturing and test facilities in the UK
- Worldwide revenues of £76m ( ~30% of consol. KBL Revenue)turnover in 2021; 70% trade global, outside the UK
- Highest market share in fire pump packages business.
- Lowest life cycle cost pump range
- **Current Orderbook:** £ 41.3 million

## Product Profile

- Lowest Life Cycle Pumps for water supply and industrial
- Fire fighting pumps
- Transformer oil pumps
- Containerised pump sets
- Electro-submersible pumps
- Vertical Line shaft pumps
- Multi-Stage, Multi-Outlet pumps
- Framework and AMC contracts for Services (field service and service centre)

- Strategy**
- ✓ *Leading digital & innovative initiatives for KBL Group*
  - ✓ *Pushing the maintenance services business which started in 2016.*
  - ✓ *Diversifying the product profile*
  - ✓ *Focus on the service business with large number of framework contracts*

## Geographies Catered

- |                 |              |
|-----------------|--------------|
| Italy           | South Africa |
| UK              | Singapore    |
| USA             | Poland       |
| France          |              |
| Egypt           |              |
| UAE             |              |
| South-East Asia |              |

## Industries Catered

- |                        |                     |
|------------------------|---------------------|
| Fire                   | Power               |
| Municipal Water Supply | Spares & Services   |
| Oil& Gas Upstream      | Commercial Building |
| Transformer            | Oil & Gas           |
| Waste-Water Management |                     |
| Chemicals              |                     |
| Flood Control          |                     |





# SyncroFlo Inc., The United States of America

## Genesis

- Leading American pump packager
- Wholly-owned Subsidiary of SPP Pumps Limited
- The 1<sup>st</sup> company for pre-packaged pumping systems for domestic water (plumbing) use.
- SyncroFlo started by making plumbing boosters, then municipal was added. In the late 1980's, started building packages for HVAC, fire protection, and turf irrigation.

## Product Profile

- **Plumbing & HVAC Systems:** Ironheart PR, Ironheart LT, ES Ironheart, VMS Ironheart, Custom Commercial, Heat Transfer Systems,
- **Pre-packaged Pumping Systems:** Municipal Systems, Emergency Water Systems, Industrial Systems, Irrigation Systems, Control Systems, VMS Muniheart
- **Fire Products:** Split Case, Vertical In-line, Vertical Turbine, Fire Pump Packages



### Strategy

- ✓ Focus on Niche Products - Packaged fire-fighting and pressure booster sets
- ✓ Leverage Technology – Reduce costs and turnaround time
- ✓ Expansion of distributor network

## Geographies Catered

- USA
- Canada
- Mexico
- Egypt
- Kingdom of Saudi Arabia

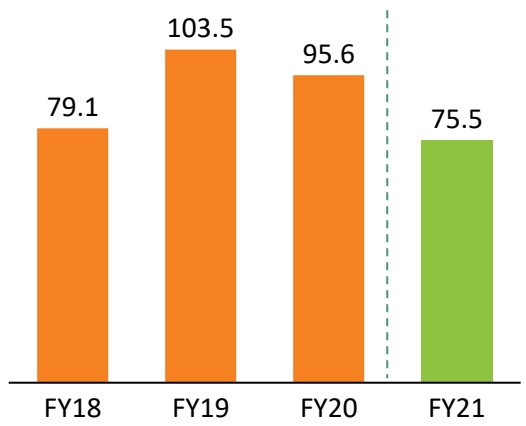
## Industries Catered

- HVAC
- Irrigation
- Industrials
- Water Treatment
- Commercial Building Services

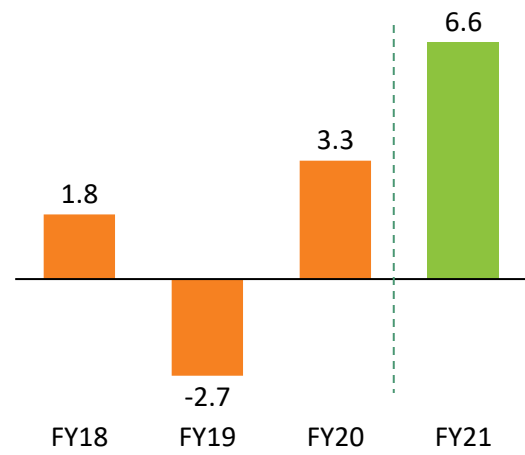


# SPP Pumps Limited, United Kingdom

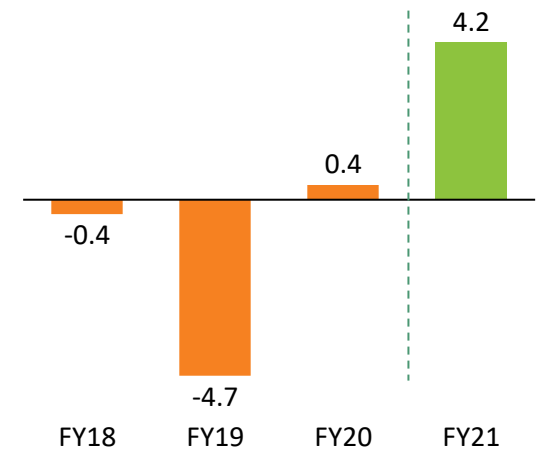
Revenue (£ Mn.)



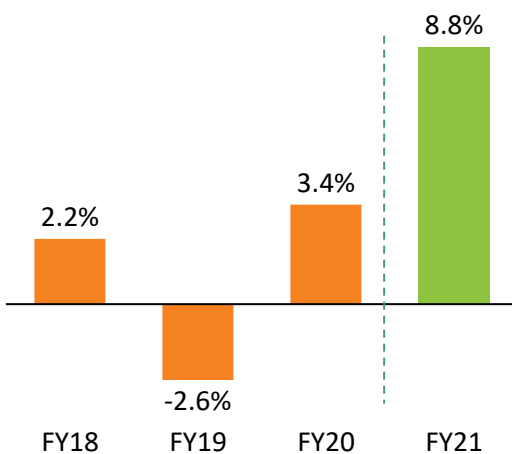
EBITDA (£ Mn.)



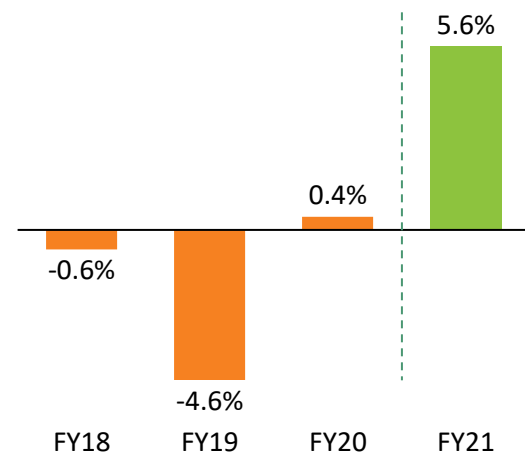
PAT (£ Mn.)



EBITDA Margin (%)



PAT Margin (%)



Note: Including SPP Inc. and SPP France

## Genesis

- Established by Sulzer in 1946, acquired by KBL in June 2015
- Leading manufacturer of API and Non-API pumps
- R&D, manufacturing and test facilities in Almelo, Netherlands
- **On Cusp of Turnaround:** Turnaround expected in FY22, through favourable product mix
- **Current Orderbook:** € 2.6 million

## Product Profile

- API Pumps conforming to API-610 standards, 12<sup>th</sup> edition
- Pumps for Municipal Water Supply complying to EU Standards
- Pre-fabricated Concrete Volute Pumps
- Bi-directional Axial Flow Pumps
- After-sales and services for upgradation of pumps and pump stations in the Benelux region



### Strategy

- ✓ *Niche product launches – fish-friendly pumps and OH5 pumps for Hydrogen Production*
- ✓ *Turnaround & improve profitability through a specialised product profile*
- ✓ *Leverage the brand profile and expand the geographic presence*

## Geographies Catered

- China
- Benelux
- Iraq
- South-East Asia
- Turkey
- UAE
- UK

## Industries Catered

- |                     |               |
|---------------------|---------------|
| Oil & Gas Midstream | Waste-Water   |
| Oil & Gas Upstream  | Chemicals     |
| Pulp & Paper        | Water         |
| Power               | Dry Dock      |
| Irrigation          | Flood Control |
| District Heating    |               |

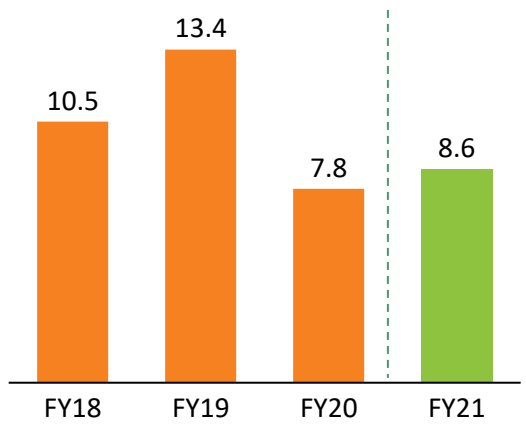


# Rodelta Pumps International B.V., The Netherlands

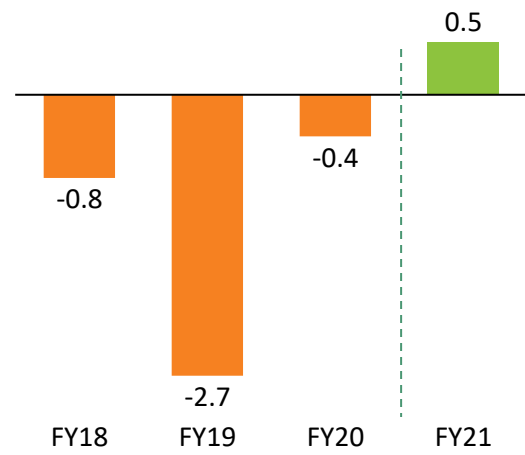


Enriching Lives

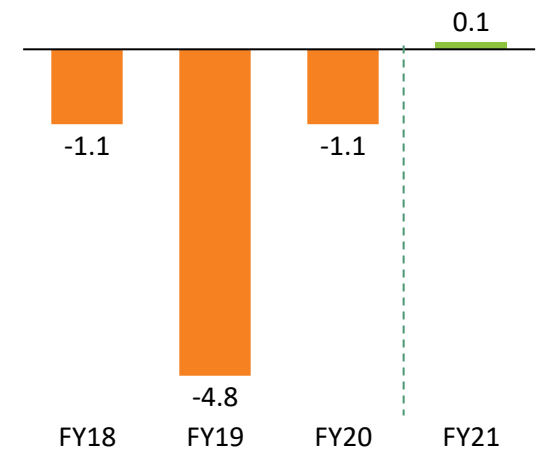
### Revenue (€ Mn.)



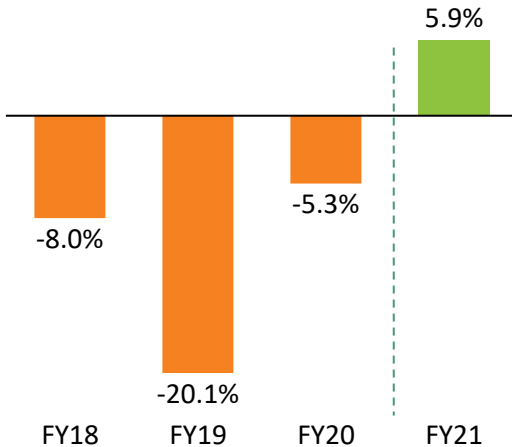
### EBITDA (€ Mn.)



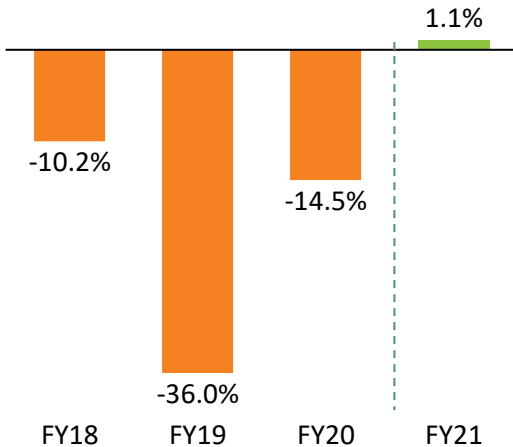
### PAT (€ Mn.)



### EBITDA Margin (%)



### PAT Margin (%)



Note: Including KPBV and Rotaserve



Enriching Lives

## Genesis

- Assembly and packaging for sales of centrifugal pumpsets in South-East Asian markets
- Provides duty-free access to fast-growing ASEAN region through value addition done in Thailand.
- **Current Orderbook:** Thb 355.8 million

## Product Profile

- Fire fighting pumps
- Chemical pumps
- Water supply pumps
- Waste water pumps
- Services (Field service and service centers)

### Strategy

- ✓ Access ASEAN region duty-free through value addition in Thailand
- ✓ Brand Development and distribution network expansion in ASEAN region
- ✓ Continue to reduce the lumpiness of the cashflows by focussing to build a standard and engineered daily business

## Markets Catered

- Thailand
- Singapore
- Malaysia
- Cambodia
- Laos
- Philippines
- Vietnam

## Industries Catered

- Chemicals
- Mining
- Municipal Water Supply
- Power
- Commercial Building Services (Fire & HVAC)

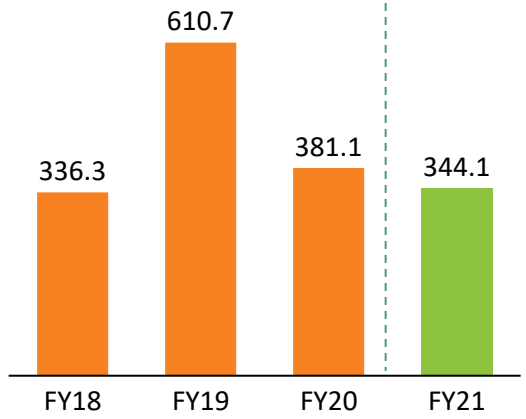


# Kirloskar Brothers (Thailand) Limited, Thailand

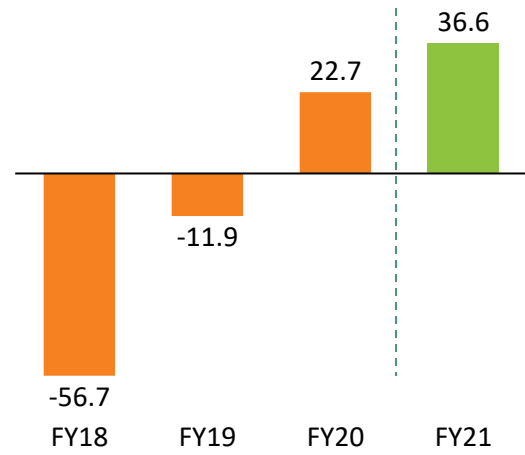


Enriching Lives

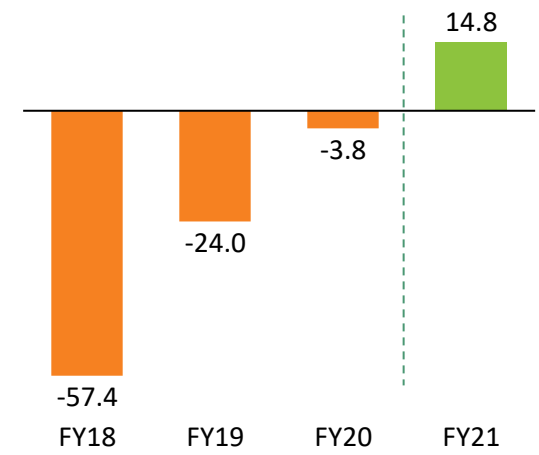
Revenue (THB in Mn.)



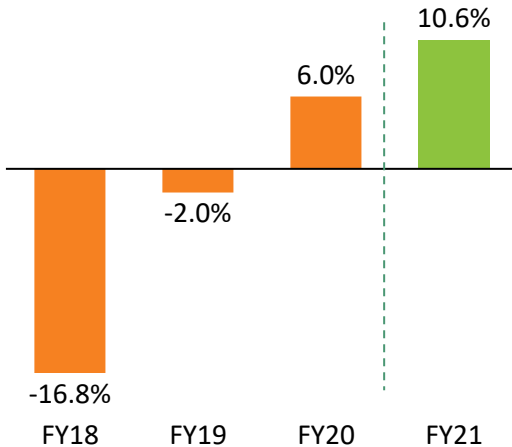
EBITDA (THB in Mn.)



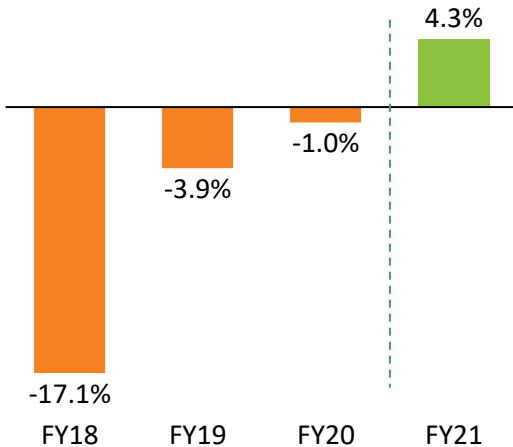
PAT (THB in Mn.)



EBITDA Margin (%)



PAT Margin (%)



## Genesis

- Manufacturing and sales of high head multi-stage pumps, rubber lined slurry pumps and white metal lined bearings
- Successfully overcome the BBBEE regulations and turned around the business by changing the business mix over the last three years.
- **Current Orderbook:** ZAR 28.5 million

## Product Profile

- Fire fighting pumps
- Mine de-watering pumps
- Chemical pumps
- Water supply pumps
- Re-engineering services for all pumps
- Services (Field service and service centers)



### Strategy

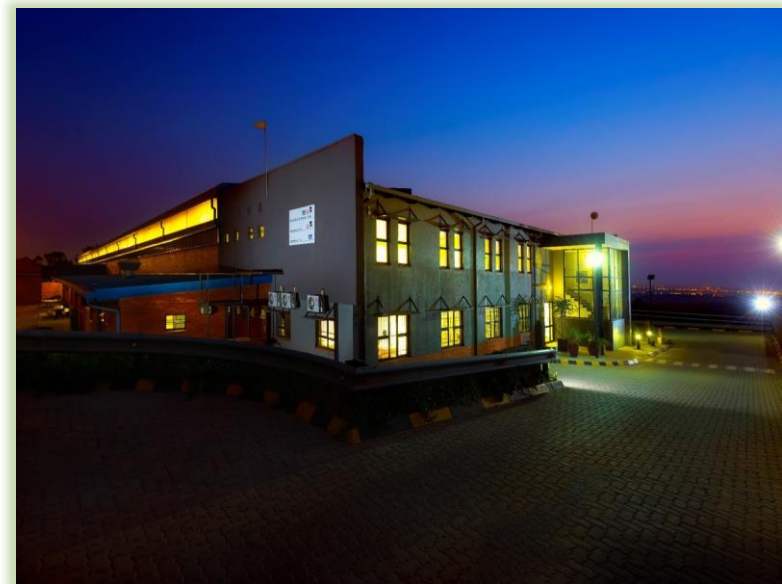
- ✓ Improve product mix
- ✓ Maintain profitability

## Markets Catered

- South Africa
- Zambia
- Botswana
- Angola
- Mozambique
- Kenya
- Uganda
- Tanzania

## Industries Catered

- Mining (Copper, Gold, Uranium)
- Water supply
- Chemicals
- Commercial Building Services (Fire & HVAC)

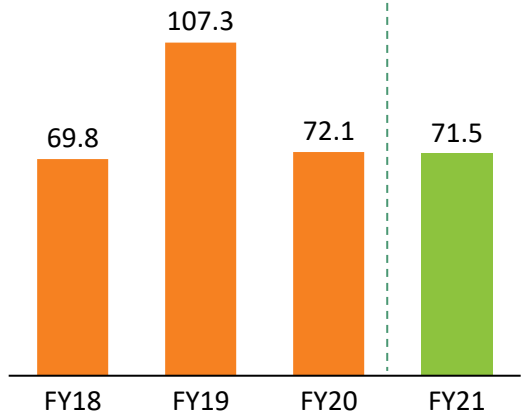


# Braybar Pumps Limited, South Africa

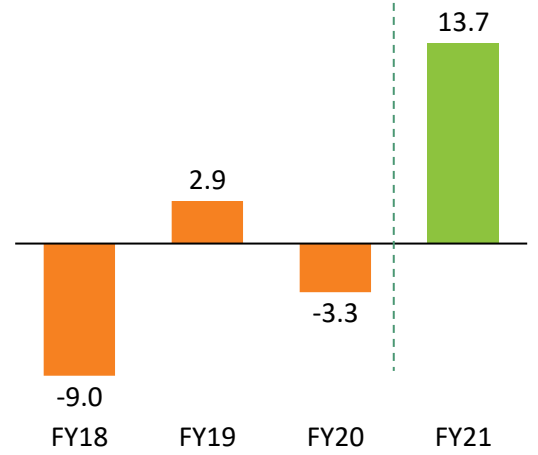


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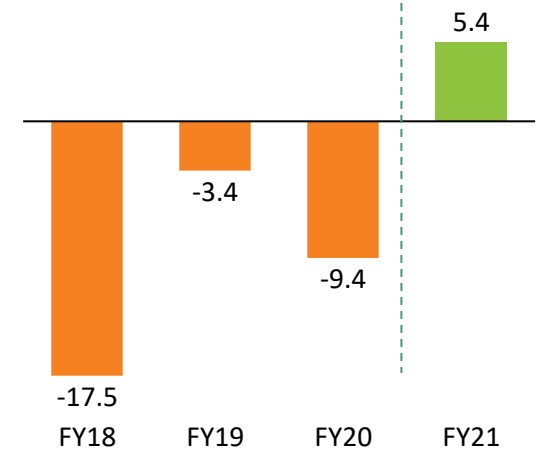
Revenue (ZAR Mn.)



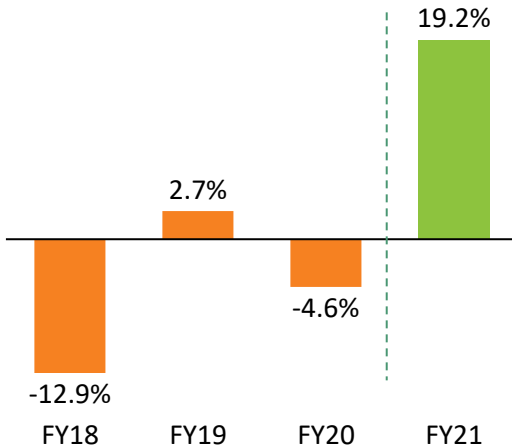
EBITDA (ZAR Mn.)



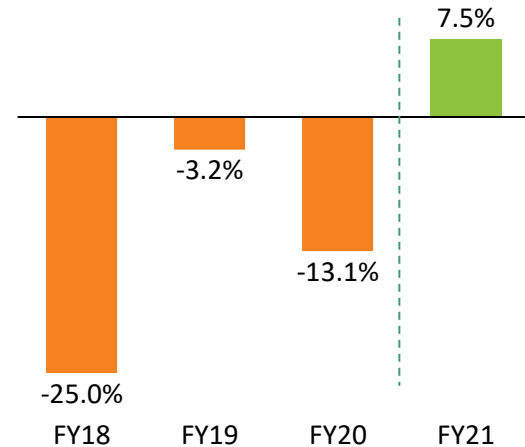
PAT (ZAR Mn.)



EBITDA Margin (%)



PAT Margin (%)



Note: Including SPP International, SPP SA and Micawber



# Karad Projects And Motors Limited (KPML)

## Genesis

- KPML is a wholly owned subsidiary of KBL.
- 3 manufacturing plants located at Karad, Maharashtra, India.
- Expertise in manufacturing of Electrical Stampings, Stators, Rotors, Shaft, Rotor fitted shafts, AC rotating machines, Mini water handling pumps, Connecting Rods and Drive Units.

## Product Profile

- **Stamping:** Electrical Stampings , Core packs, Wound Stators , Die Cast Rotors , Copper Brazed Rotors, Rotor Fitted Shafts, Motors for Submersible pumps (water filled), Controls Panels
- **Motors:** 3 Phase AC induction Motors (incl. IE4, IE5), Elevator Motors, NS - Stators -Rotor fitted shaft, Stators ,Domestic water handling pumps, Motors for Submersible pumps (Oil filled) etc.
- **Components:** Drive Units for Pumps & Connecting Rods for ACR industry, Components for auto priming system (Priming tank & Coalescer)

## KARAD PROJECTS AND MOTORS LIMITED

### Strategy

- ✓ *Cost Leadership through Backward Integration*
- ✓ *Product expansion – Electronics, Smart Systems and Products*

## Markets Catered

- Austria
  - Germany
  - France
  - USA
  - Mexico
  - China
  - Spain
  - UK
- India

## Industries Catered

- Pumps
- Hermetic Compressors
- Healthcare
- Elevator

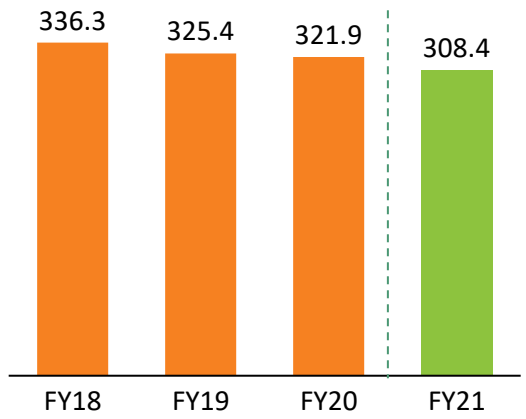


# Karad Projects And Motors Limited

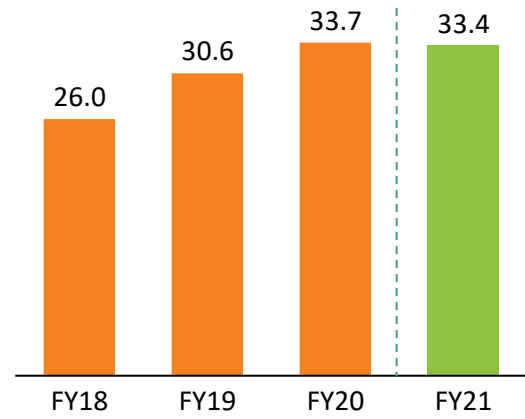


Enriching Lives

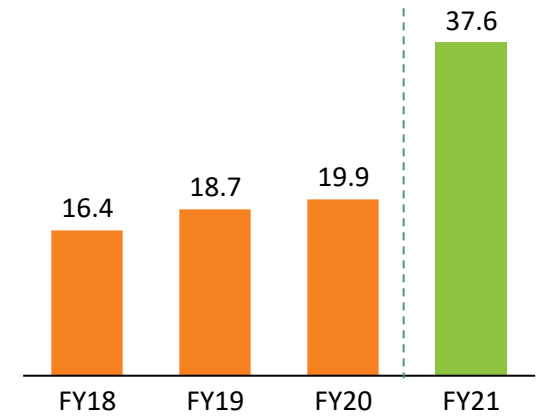
### Revenue (Rs. Crores)



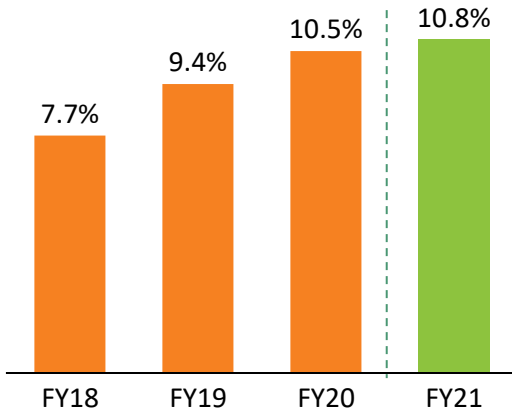
### EBITDA (Rs. Crores)



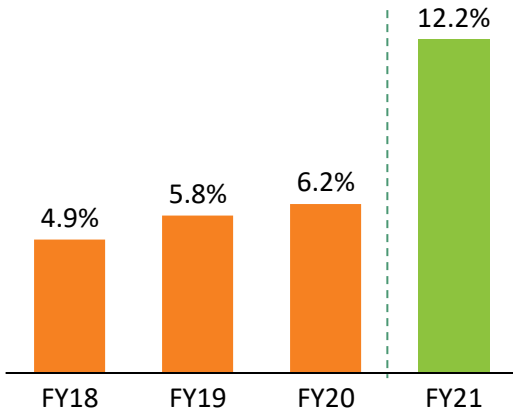
### PAT (Rs. Crores)



### EBITDA Margin (%)



### PAT Margin (%)



## Genesis

- Established in 1988 as a Joint Venture (JV) company promoted by KBL and Ebara Corporation with a mission to manufacture and supply rotary equipment like process pumps, boiler feed water pumps, steam turbines for mechanical drive and steam turbine generators, etc. required for critical applications in hydrocarbon processing industries and power projects.

## Product Profile

- Pumps:**
  - Centrifugal pumps as per API 610
  - Multistage Boiler feedwater pumps
- Turbines:**
  - API 611 Steam turbines
  - Non-API Saturated Steam Turbine
  - Hydraulic Power Recovery Turbine (HPRT)



### Strategy

- ✓ Expand Services offering across the geographies catered
- ✓ Leverage proven track record and approvals with customers to increase the market share
- ✓ Improve margin profile and profitability through cost leadership
- ✓ Maintain the robust order book trajectory

## Markets Catered

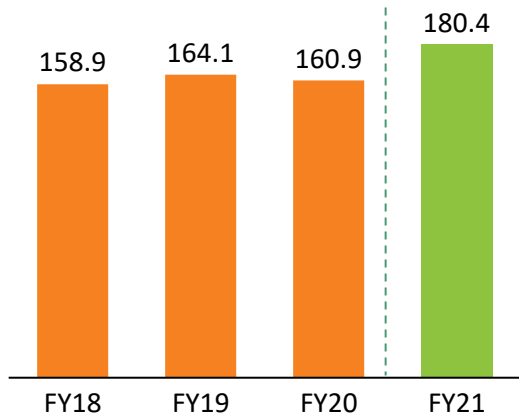
- Indian Subcontinent
- Europe
- CIS Countries
- South-East Asia
- Middle-East

## Industries Catered

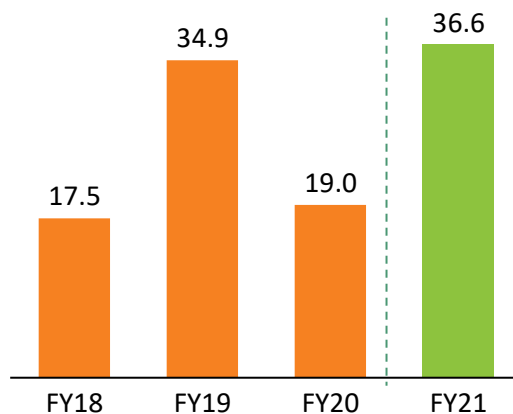
- Oil & Gas (Downstream – Refinery, Pipelines and Depots)
- LPG and LNG Bottling Plants
- Fertilizers
- Power
- Nuclear Energy
- Cogen Power Plants



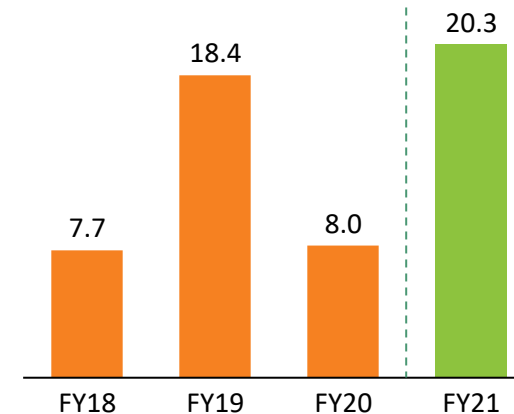
### Revenue (Rs. Crores)



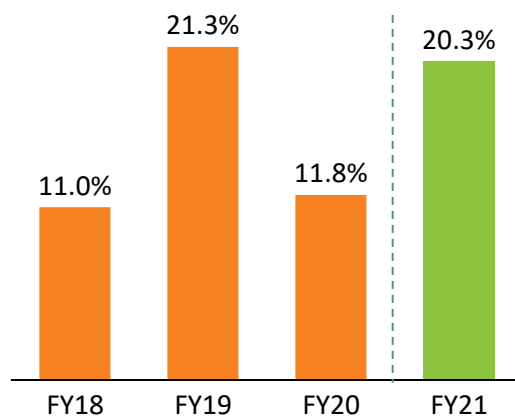
### EBITDA (Rs. Crores)



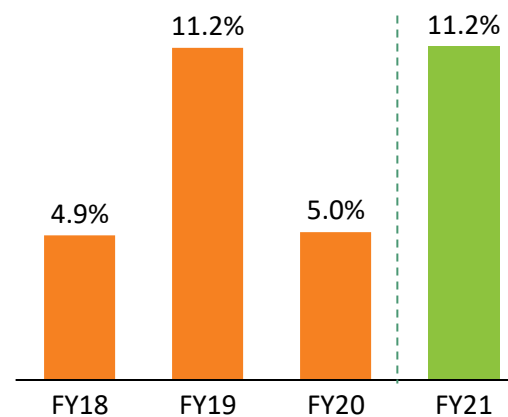
### PAT (Rs. Crores)



### EBITDA Margin (%)



### PAT Margin (%)



# The Kolhapur Steel Limited (TKSL)

## Genesis

- Kolhapur Steel Limited (TKSL) is a wholly owned subsidiary company of KBL.
- Established in the year 1965.
- Steel castings in the weight range of 300 kg-10 tonne single piece casting
- State-of-the-art facility with IBR and NORSOK certifications
- **Installed Capacity: 3,600 MTPA**

## Product Profile

- High Grade Steel Alloy Castings for
- Pumps
- Steel Turbines
- Hydro Turbines
- Valves
- General Engineering

## Markets Catered

- India
- South Korea

## Industries Catered

- Turbomachines
- Shipping & Heavy Engineering
- Earthmoving
- Mining
- Power



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**THE KOLHAPUR STEEL LIMITED**

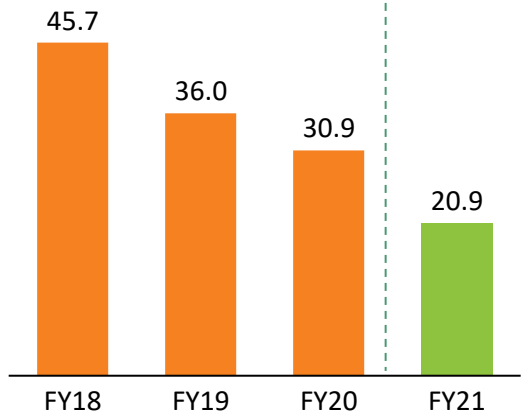
### Strategy

- ✓ Reduce the losses
- ✓ Enhance the operations through recently infused capital

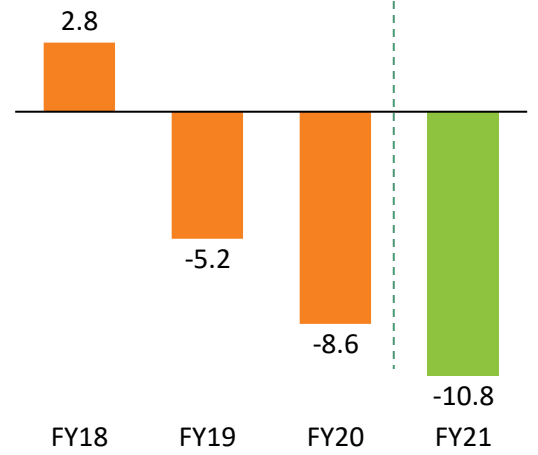


# The Kolhapur Steel Limited

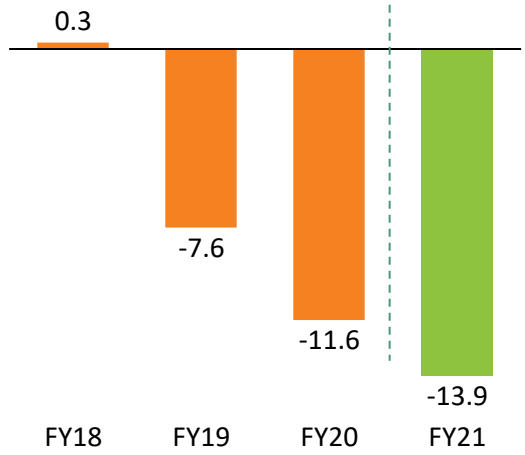
Revenue (Rs. Crores)



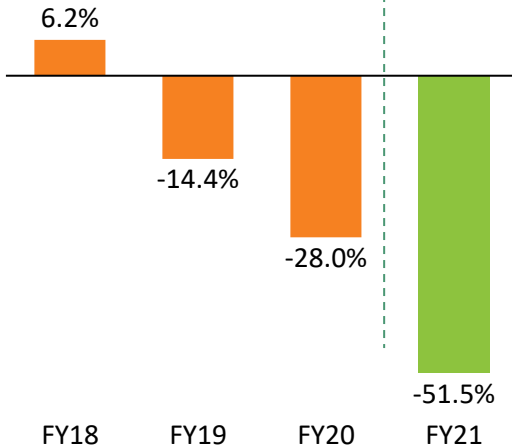
EBITDA (Rs. Crores)



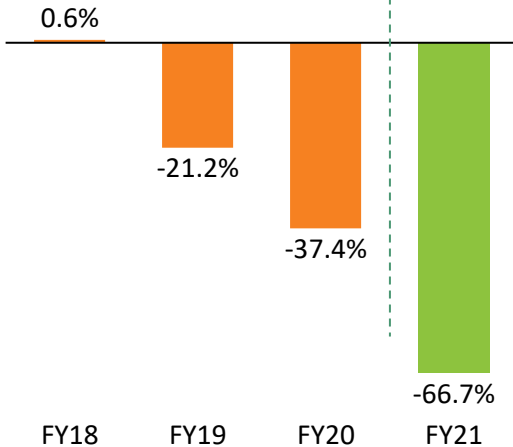
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)



## Genesis

- JV between KBL and Corrocoat Ltd. U.K.
- The company manufactures glass flake polymer coatings at its state-of-the-art plant at Kirloskarvadi, Maharashtra.
- Undertakes turnkey projects for supply and application of energy enhancing and anti-corrosion and anti-erosion coatings on a pumps, valves, pipelines and other equipments.

## Product Profile

- **Corroglass** - High performance engineering glass flake filled composites
- **Corrocoat** - A range of tailor-made, high performance polymeric solutions for critical service applications
- **Plasmet** - High performance, abrasion-resistant protective coatings and surface-tolerant primers.
- **Fluiglide** - Energy efficiency coatings



### Strategy

- ✓ *Product Differentiation – Provide innovative solutions to the customers to enhance efficiency and life of pumps, valves and pipelines*
- ✓ *Developed unique solution to remain ahead of the curve- Innovative product range for Power Sector supported by FGD Regulation and marine anti-corrosion applications*

## Markets Catered

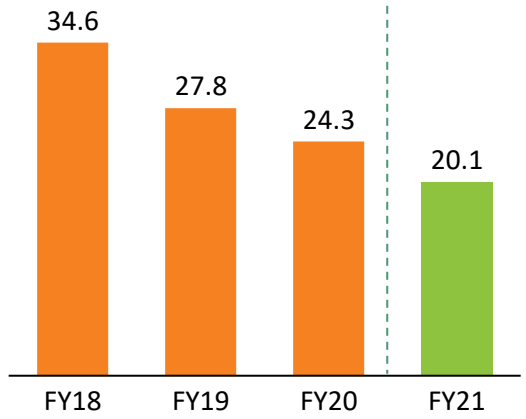
- Pump and Valve Users
- Oil Refineries
- Power plants

## Industries Catered

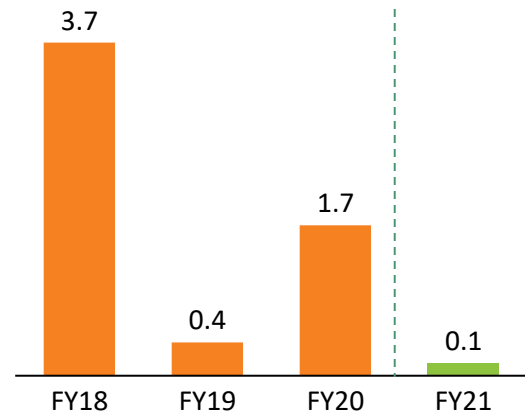
- Oil & Gas
- Petrochemicals
- Power
- Steel
- Water
- Waste Management



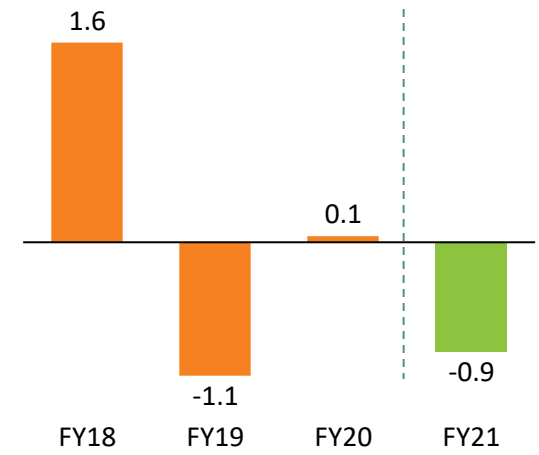
Revenue (Rs. Crores)



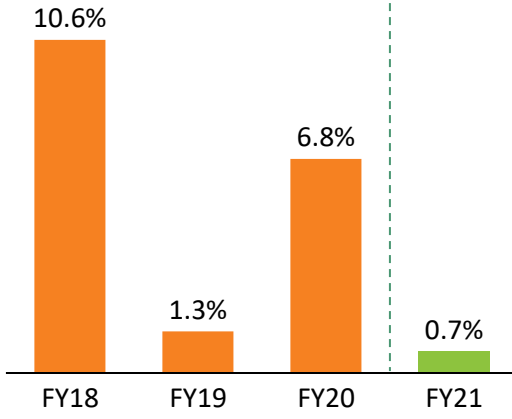
EBITDA (Rs. Crores)



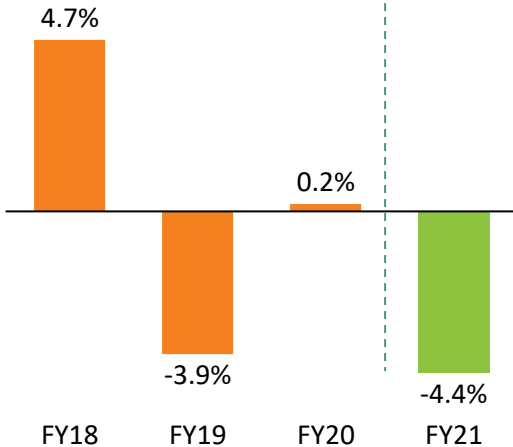
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)





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Glance*

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*Notable Projects*

## Robust Orderbook Implying Strong Revenue Visibility

Sector (In Rs. crores)	Q3 FY22	Q2 FY22	Q1 FY22	Q4 FY21	Q3 FY21
Irrigation + Water Resource Mgmt.	718	733	691	733	746
Power	490	460	460	481	406
Oil & Gas	68	42	36	40	41
Marine & Defence	76	48	50	52	21
Industry	111	98	87	67	80
Building & Construction	101	73	92	82	88
Customer Support & ESD	85	82	73	17	20
Valves	83	83	81	79	66
<b>Total</b>	<b>1,731</b>	<b>1,618</b>	<b>1,570</b>	<b>1,551</b>	<b>1,468</b>

KBL Standalone	Q3FY22	Q2FY22	Q1FY22	Q4FY21
Orders Received	624	524	404	686
KBL Consol.	Q3FY22	Q2FY22	Q1FY22	Q4FY21
Orders Received	1,044	884	753	1,118
Pending Orders	2,346	2,183	2,179	2,131

Note: Sectoral orderbook for standalone business, Consol. Orderbook includes orderbook of Domestic as well as International Business

# Consolidated Profit & Loss Statement

Particulars (Rs. Crores)	Q3FY22	Q3FY21	YoY%	9MFY22	9MFY21	YoY%
<b>Net Revenue from Operations</b>	<b>725.3</b>	<b>760.8</b>	<b>-4.7%</b>	<b>2,103.2</b>	<b>1,857.7</b>	<b>13.2%</b>
Other Income	15.9	11.6		35.6	32.4	
COGS	389	401.5		1,149.7	997.7	
<b>Gross Profit</b>	<b>352.2</b>	<b>370.9</b>	<b>-5.0%</b>	<b>989.1</b>	<b>892.4</b>	<b>10.8%</b>
<b>Gross Margin (%)</b>	<b>48.6%</b>	<b>48.8%</b>	<b>-19bps</b>	<b>47.0%</b>	<b>48.0%</b>	<b>-101bps</b>
Employee Expenses	122.6	129.9		372.6	364.2	
Other Expenses	170.5	134.1		476.3	344.5	
<b>EBITDA</b>	<b>59.1</b>	<b>106.9</b>	<b>-44.7%</b>	<b>140.2</b>	<b>183.7</b>	<b>-23.7%</b>
<b>EBITDA Margin (%)</b>	<b>8.1%</b>	<b>14.1%</b>	<b>-590bps</b>	<b>6.7%</b>	<b>9.9%</b>	<b>-322bps</b>
Finance Costs	9.9	8.3		25.4	35.5	
Depreciation	20.3	17.1		52.1	51.2	
<b>PBT</b>	<b>28.9</b>	<b>81.5</b>	<b>-64.5%</b>	<b>62.7</b>	<b>97.0</b>	<b>-35.4%</b>
Exceptional Items	0	0		0	0	
Taxes	8.9	12.5		28.2	21.2	
<b>Reported PAT</b>	<b>20.0</b>	<b>69.0</b>	<b>-71.0%</b>	<b>34.5</b>	<b>75.8</b>	<b>-54.5%</b>
<b>PAT Margin<sup>1</sup> (%)</b>	<b>2.8%</b>	<b>9.1%</b>	<b>-631bps</b>	<b>1.6%</b>	<b>4.1%</b>	<b>-244bps</b>
<b>Earnings Per Share (EPS)</b>	<b>2.73</b>	<b>8.88</b>	<b>-69.3%</b>	<b>5.01</b>	<b>9.85</b>	<b>-49.1%</b>

# Q3 & 9MFY22 Key Subsidiaries Financials Performance

Revenue from Operations (Rs. Crores)	Q3FY22	Q3FY21	9MFY22	9MFY21
KBL	521.0	464.3	1,403.1	1,158.1
KCPL	7.0	4.6	17.3	11.3
TKSL	8.7	7.3	22.2	13.2
KPML	137.5	86.3	352.7	181.9
KBIBV (consol.)	213.4	302.1	688.0	718.5
<b>Subtotal</b>	<b>887.6</b>	<b>864.6</b>	<b>2,483.3</b>	<b>2,083.0</b>
Elimination/ Consol. adjustment (Estimated)	(162.4)	(103.7)	(380.1)	(225.4)
<b>Total KBL without KEPL (JV Company)</b>	<b>725.2</b>	<b>760.9</b>	<b>2,103.2</b>	<b>1,857.6</b>

Profit before tax (Rs. Crores)	Q3FY22	Q3FY21	9MFY22	9MFY21
KBL	21.7	32.4	53.4	51.8
KCPL	0.3	(0.1)	(0.3)	(1.3)
TKSL	(3.5)	(3.5)	(9.5)	(10.7)
KPML	13.0	8.2	38.7	12.9
KBIBV (consol.)	2.9	40.3	(0.1)	42.3
<b>Subtotal</b>	<b>34.4</b>	<b>77.3</b>	<b>82.3</b>	<b>95.0</b>
Elimination/ Consol. adjustment (Estimated)	(5.6)	4.2	(19.5)	1.9
<b>Total KBL without KEPL (JV Company)</b>	<b>28.8</b>	<b>81.5</b>	<b>62.8</b>	<b>96.9</b>

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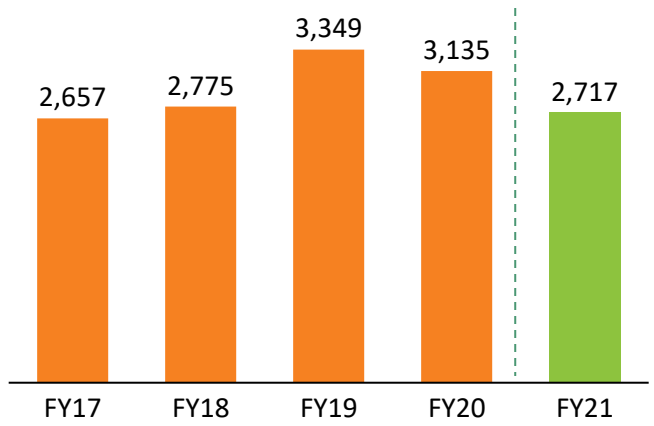
# Historical Financial Performance



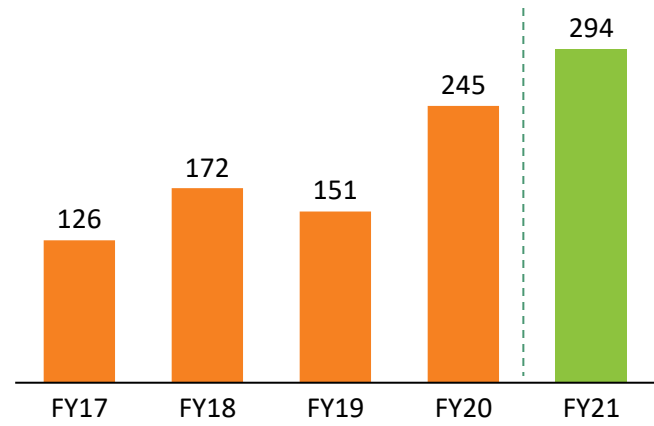
Enriching Lives

Consolidated

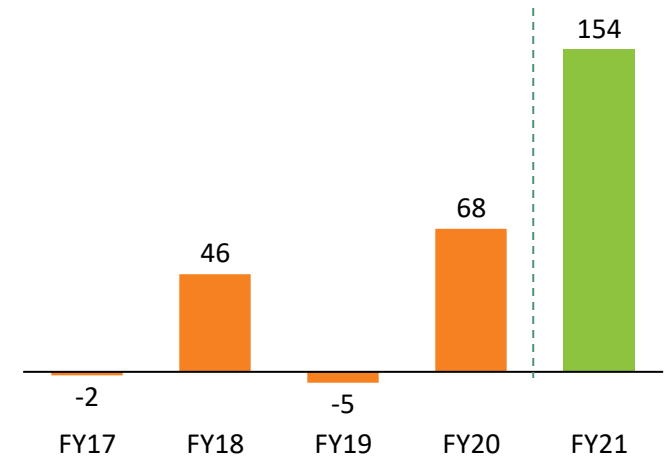
Revenue (Rs. Crores)



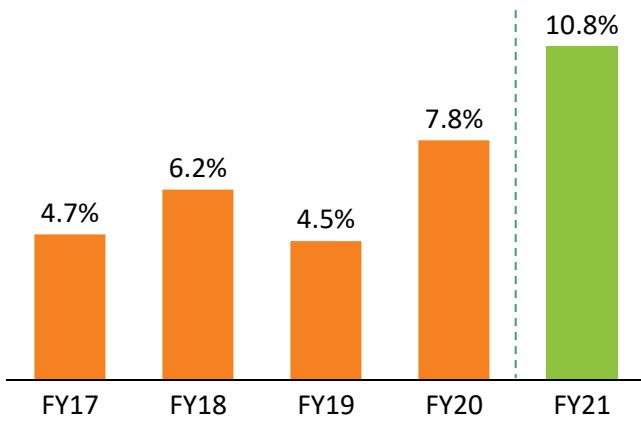
EBITDA (Rs. Crores)



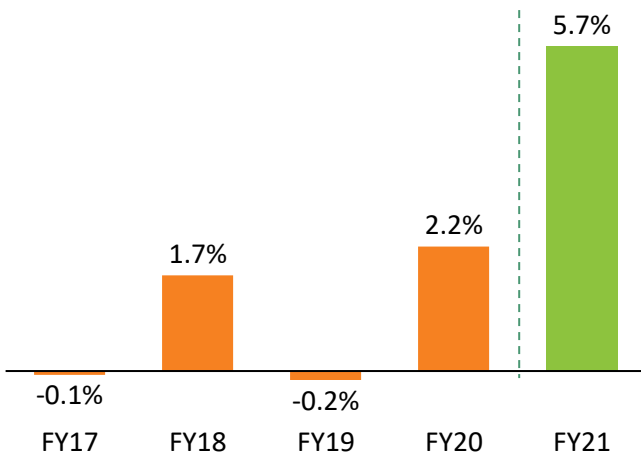
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)



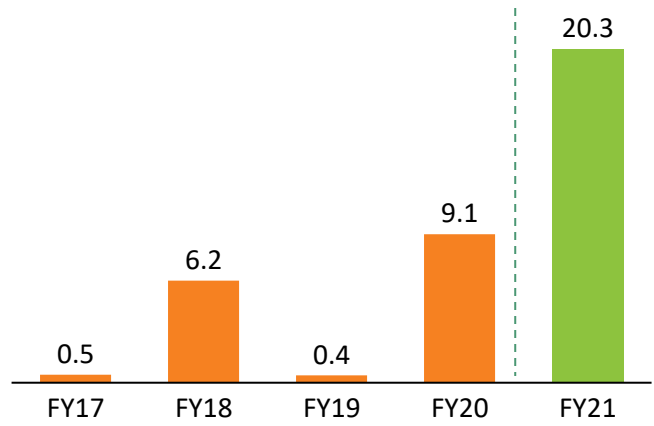
# Historical Financial Performance



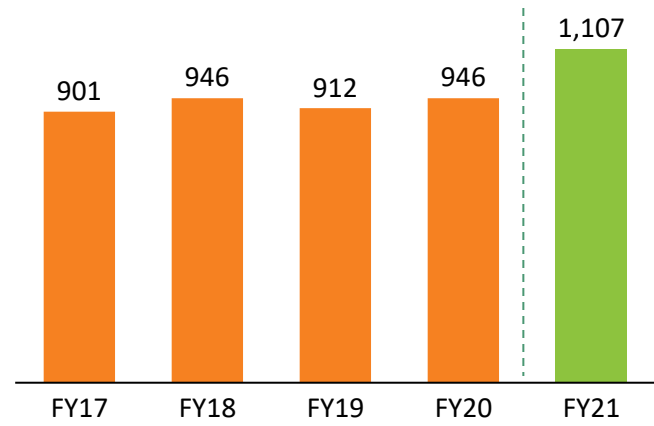
Enriching Lives

Consolidated

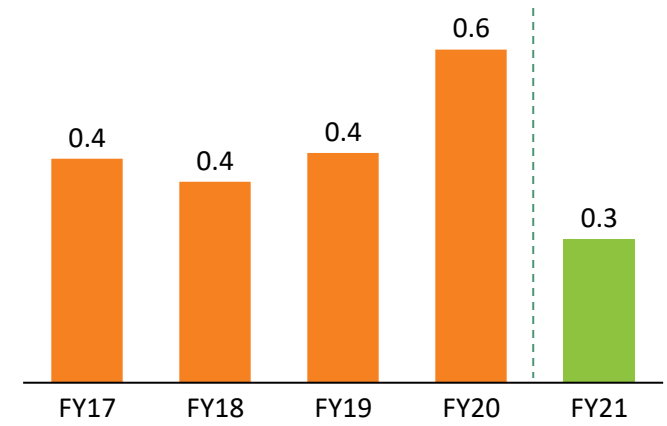
### EPS (in Rs.)



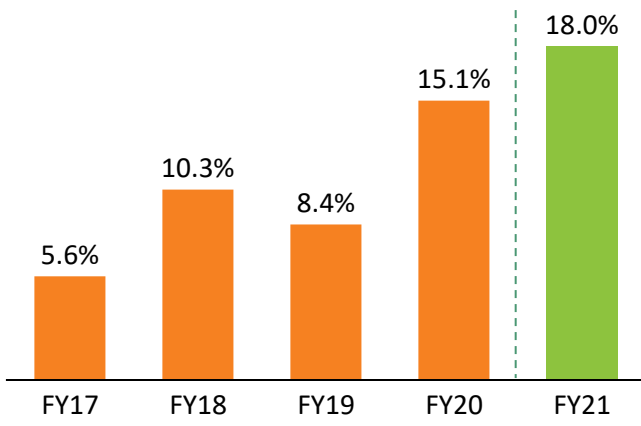
### Net Worth (Rs. Crores)



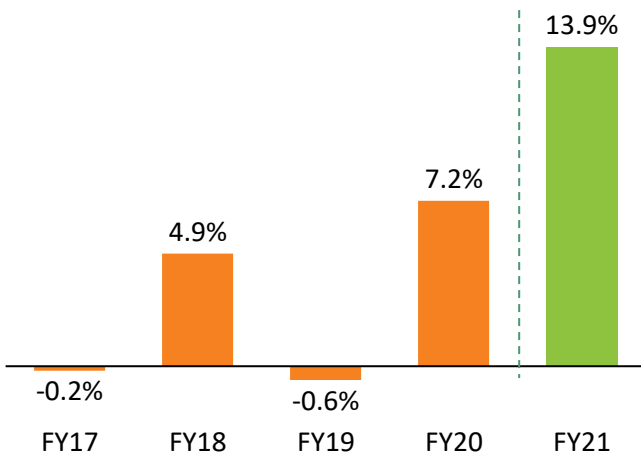
### Leverage (X)



### RoCE (%)



### RoE (%)



# Consolidated Profit & Loss Statement

Particulars (Rs. Crores)	FY21	FY20	FY19	FY18	FY17
<b>Net Revenue from Operations (Net of Excise)</b>	<b>2,716.5</b>	<b>3,135.4</b>	<b>3349.0</b>	<b>2775.4</b>	<b>2656.8</b>
Other Income	53.8	37.6	23.7	21.9	30.6
COGS	1,449.5	1,641.9	1829.8	1456.8	1293.3
<b>Gross Profit</b>	<b>1,320.8</b>	<b>1,531.1</b>	<b>1,542.9</b>	<b>1,340.5</b>	<b>1,394.1</b>
<b>Gross Margin (%)</b>	<b>48.6%</b>	<b>48.8%</b>	<b>46.1%</b>	<b>48.3%</b>	<b>52.5%</b>
Employee Expenses	488.8	531.1	583.8	477.8	468.6
Other Expenses	537.7	755.4	807.7	690.9	799.6
<b>EBITDA</b>	<b>294.3</b>	<b>244.6</b>	<b>151.4</b>	<b>171.8</b>	<b>125.9</b>
<b>EBITDA Margin (%)</b>	<b>10.8%</b>	<b>7.8%</b>	<b>4.5%</b>	<b>6.2%</b>	<b>4.7%</b>
Finance Costs	44.2	52.1	47.0	39.9	44.5
Depreciation	68.0	71.2	63.8	58.6	64.9
Exceptional Item	0.0	0.0	0.0	0.0	0.0
<b>Profit Before Tax (PBT)</b>	<b>182.1</b>	<b>121.3</b>	<b>40.6</b>	<b>73.3</b>	<b>16.4</b>
Taxes	28.2	53.0	45.8	26.8	18.2
<b>Profit After Tax (PAT)</b>	<b>153.9</b>	<b>68.3</b>	<b>-5.3</b>	<b>46.5</b>	<b>-1.8</b>
Share in profit of joint venture company	6.8	3.6	8.4	3.5	5.4
<b>PAT after profit of joint venture company</b>	<b>160.7</b>	<b>71.9</b>	<b>3.1</b>	<b>50.0</b>	<b>3.6</b>
<b>PAT Margin (%)<sup>1</sup></b>	<b>5.7%</b>	<b>2.2%</b>	<b>-0.2%</b>	<b>1.7%</b>	<b>-0.1%</b>
Earnings Per Share (EPS)	20.29	9.05	0.44	6.22	0.48

1. Reported PAT / Revenue from Operations



# Consolidated Balance Sheet Statement

Particulars (Rs. Crores)	FY21	FY20	FY19	FY18	FY17
<b>Equity</b>					
Equity Share capital	15.9	15.9	15.9	15.9	15.9
Other Equity	1088.8	927.2	893.4	926.6	882.2
Non Controlling Interest	2.5	2.9	2.9	3.5	2.9
<b>Total Equity</b>	<b>1,107.2</b>	<b>946.0</b>	<b>912.2</b>	<b>946.0</b>	<b>901.0</b>
<b>Financial liabilities</b>					
(i) Borrowings	84.0	117.0	62.2	82.1	50.2
(ii) Other Financial liabilities	9.7	21.5	1.2	0.0	0.0
(iii) Trade Payables	9.0	10.3	15.7	18.6	31.2
Other non current Liability	21.5	24.5	25.7	32.3	76.5
Deferred tax liabilities (Net)	0.0	0.0	0.0	0.0	9.1
Provisions	24.6	25.7	27.1	23.1	21.3
<b>Total Non Current Liabilities</b>	<b>148.8</b>	<b>199.0</b>	<b>132.0</b>	<b>156.1</b>	<b>188.3</b>
<b>Financial liabilities</b>					
(i) Borrowings	188.2	432.9	301.0	248.3	305.0
(ii) Trade Payables	549.8	535.0	675.1	574.5	549.6
(iii) Other financial liabilities	256.6	249.0	159.4	161.5	190.1
Provisions	55.3	62.7	61.5	52.3	48.2
Other current liabilities	408.7	423.2	424.6	416.0	286.9
Current tax liabilities (Net)	0.0	0.0	0.0	0.0	0.0
<b>Total Current Liabilities</b>	<b>1,458.6</b>	<b>1,702.8</b>	<b>1,621.7</b>	<b>1,452.6</b>	<b>1,379.8</b>
<b>Total Equity and Liabilities</b>	<b>2,714.6</b>	<b>2,847.8</b>	<b>2,665.9</b>	<b>2,554.6</b>	<b>2,469.2</b>

Particulars (Rs. Crores)	FY21	FY20	FY19	FY18	FY17
<b>Non Current assets</b>					
Property, Plant and Equipment	428.4	429.4	433.6	426.4	443.0
Capital work in progress	72.9	50.8	24.8	13.1	3.9
Intangible assets	5.4	6.8	6.4	14.3	17.1
Right to use assets	30.2	48.4	0.0	0.0	0.0
Goodwill	14.1	14.2	14.1	17.6	17.7
Investment Property	2.5	2.5	2.5	2.5	2.6
<b>Financial Assets</b>					
(i) Investments	68.0	59.3	57.4	49.5	45.6
(ii) Loans	8.1	9.8	13.3	15.8	21.9
(iii) Trade Receivables	59.6	64.5	17.1	15.9	11.6
(iv) Others	8.5	5.6	4.3	6.8	1.8
Deferred Tax Assets (net)	47.2	32.0	45.5	34.8	32.5
Other non-current assets	103.7	96.4	111.3	140.2	270.7
<b>Total Non Current Assets</b>	<b>848.6</b>	<b>819.7</b>	<b>730.3</b>	<b>736.8</b>	<b>868.4</b>
<b>Current Assets</b>					
Inventories	602.8	615.7	616.7	520.2	430.7
<b>Financial Assets</b>					
Investments					
(i) Trade receivables	463.7	489.7	609.7	542.7	531.6
(ii) Cash and Bank Balances	173.5	317.0	58.4	77.0	67.4
(iii) Bank balances other than (ii) above	1.9	3.9	15.1	14.5	5.7
(iv) Investments	126.8	45.0	0.0	0.0	0.0
Current Tax Assets(Net)	6.6	6.2	3.3	7.2	8.9
Other financial assets incl. Loans	100.2	102.8	96.8	104.3	95.2
Other current assets	390.5	447.8	535.5	551.8	461.4
<b>Total Current Assets</b>	<b>1,866.0</b>	<b>2,028.1</b>	<b>1,935.5</b>	<b>1,817.7</b>	<b>1,600.8</b>
<b>Total Assets</b>	<b>2,714.6</b>	<b>2,847.8</b>	<b>2,665.9</b>	<b>2,554.6</b>	<b>2,469.2</b>

# Consolidated Cash Flow Statement



Particulars (Rs. Crores)	FY21	FY20	FY19	FY18	FY17
<b>Profit Before Taxes</b>	<b>182.1</b>	<b>121.3</b>	<b>40.6</b>	<b>73.3</b>	<b>16.4</b>
Changes in working capital	170.1	219.9	39.6	49.9	78.4
<b>Cash generated from operations</b>	<b>352.2</b>	<b>341.2</b>	<b>80.2</b>	<b>123.2</b>	<b>94.8</b>
Direct taxes paid (net of refund)	35.8	36.0	18.2	13.6	-5.2
<b>Net Cash from Operating Activities</b>	<b>316.4</b>	<b>305.2</b>	<b>62.0</b>	<b>109.6</b>	<b>100.0</b>
<b>Net Cash from Investing Activities</b>	<b>-143.9</b>	<b>-171.2</b>	<b>-57.1</b>	<b>-45.2</b>	<b>-33.4</b>
<b>Net Cash from Financing Activities</b>	<b>-315.3</b>	<b>125.1</b>	<b>-23.4</b>	<b>-52.1</b>	<b>-57.9</b>
<b>Net Increase in cash and cash equivalents</b>	<b>-142.8</b>	<b>258.6</b>	<b>-18.6</b>	<b>13.6</b>	<b>7.1</b>
Add: Cash & Cash equivalents at the beginning of the period	317.0	58.4	<b>77.0</b>	<b>63.4</b>	<b>60.3</b>
Cash & Cash equivalents at the end of the period	174.2	317.0	58.4	77.0	67.4

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**06**      ***Notable Projects***

# Notable Work – Building & Construction

KBL's pumping solutions are operational in many of the world's iconic buildings



The Shard, UK



White House, Washington



Hong Kong-Zhuhai-Macau Bridge



Marina Bay Sands, Singapore



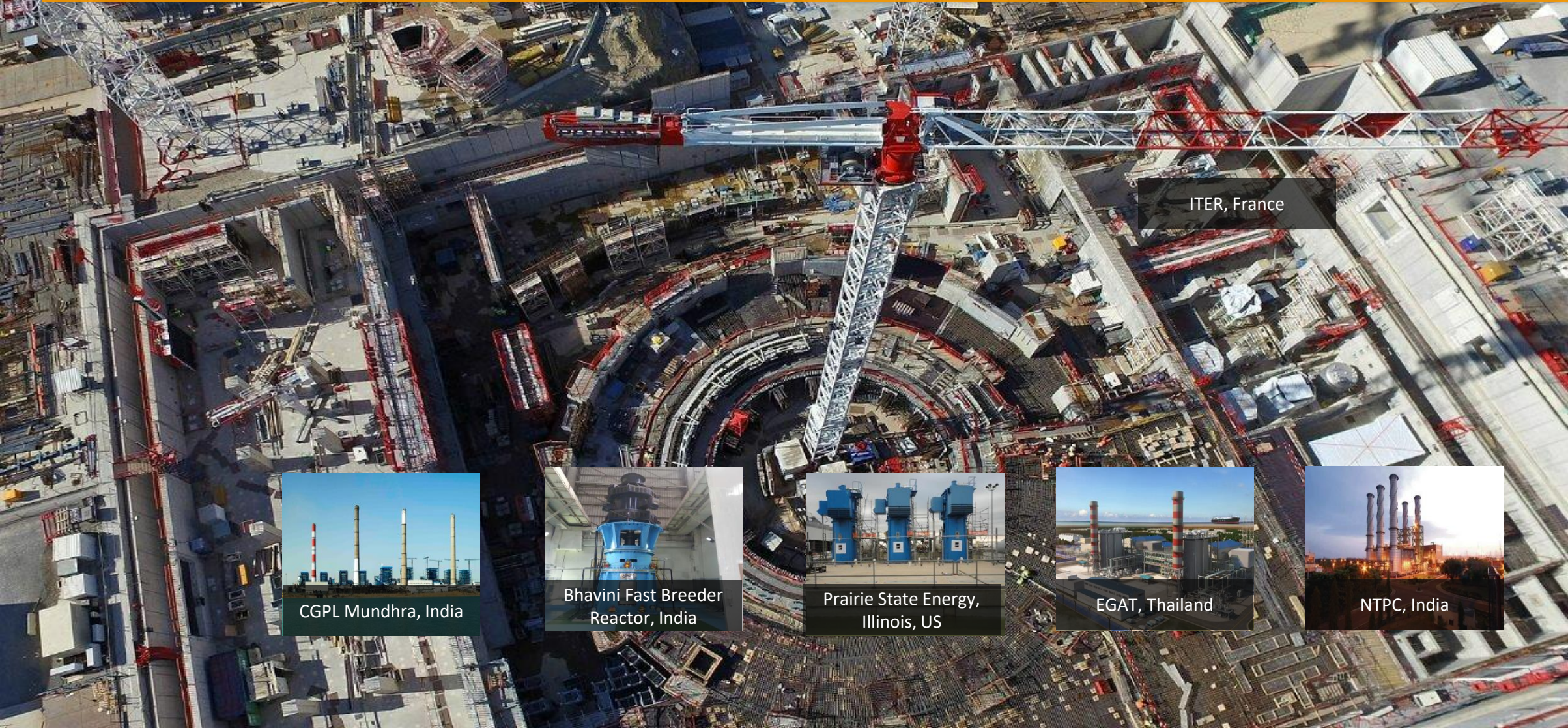
Atal Tunnel, India



Statue of Unity, India

# Notable Projects – Power

KBL is the first and leading manufacturers of critical pumps for nuclear power in India. Supplied primary and secondary sodium pump to Bhavini and specialised pump sets for the ITER (International Thermonuclear Experimental Reactor) project in France, the world's largest magnetic confinement plasma physics experiment.



ITER, France



CGPL Mundhra, India



Bhavini Fast Breeder Reactor, India



Prairie State Energy, Illinois, US



EGAT, Thailand

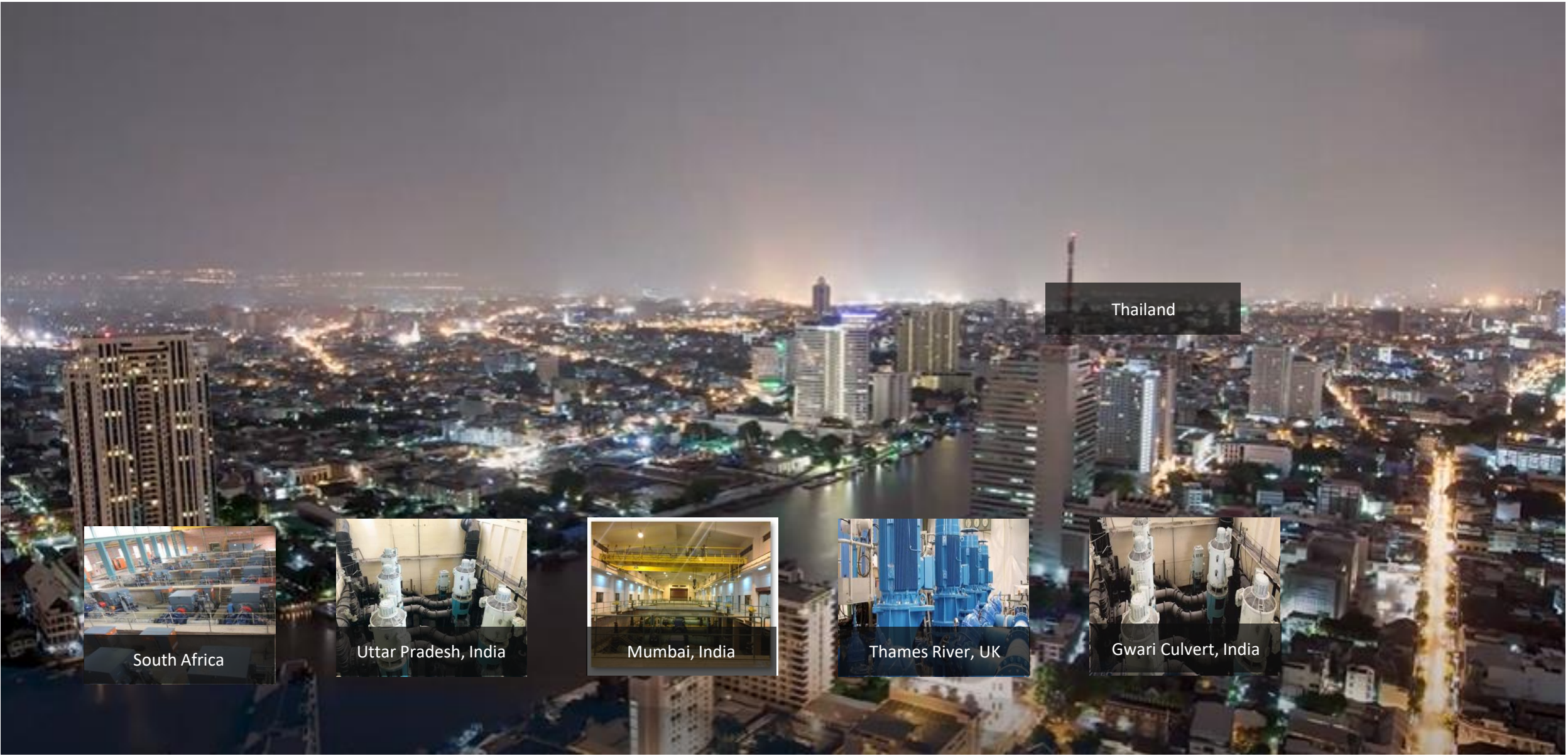


NTPC, India

# Notable Projects – Municipal Water



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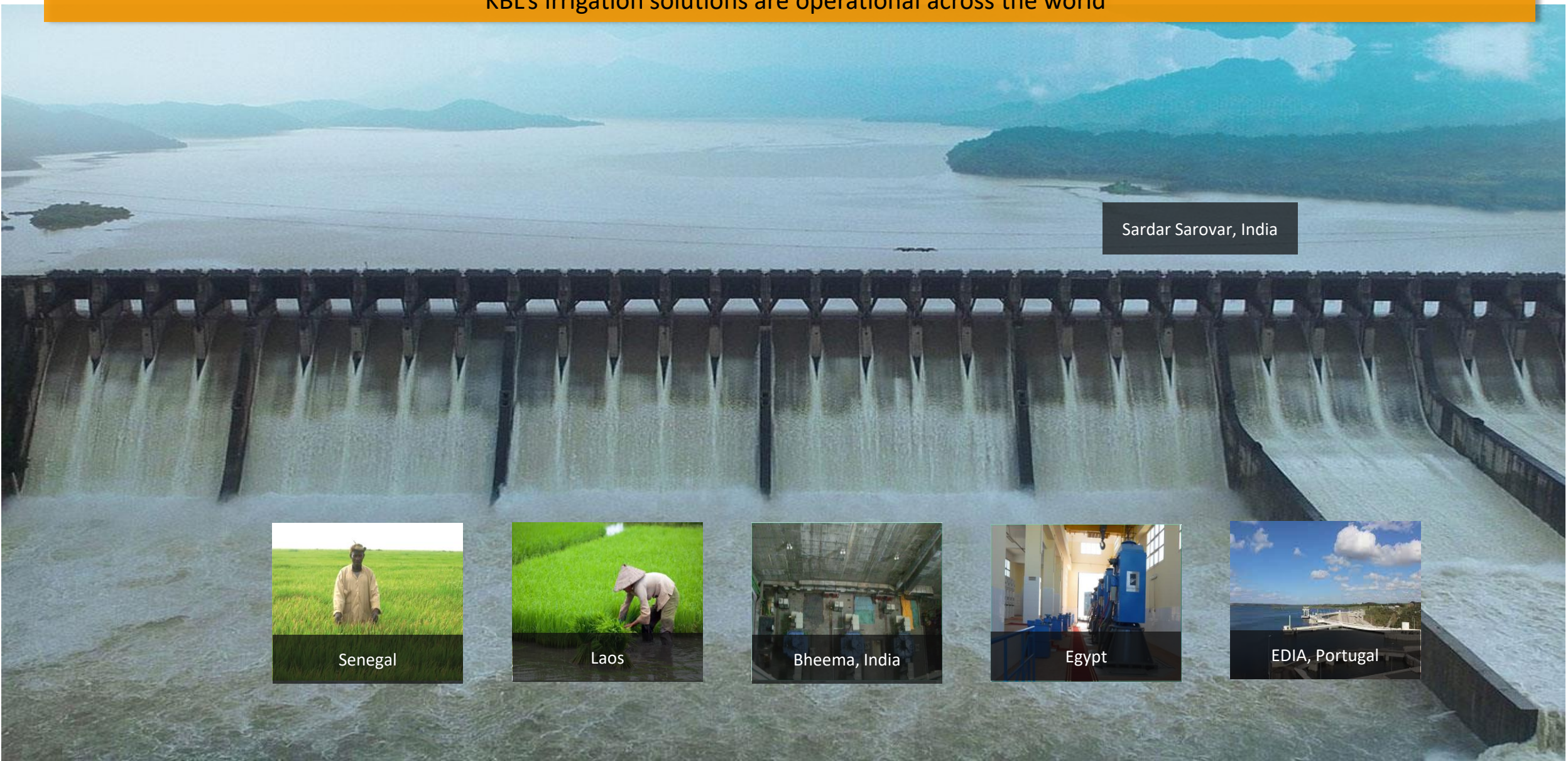


Thailand



# Notable Projects – Irrigation

KBL's irrigation solutions are operational across the world



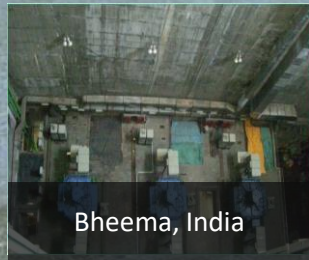
Sardar Sarovar, India



Senegal



Laos



Bheema, India



Egypt



EDIA, Portugal

**For further information, please contact**

Company:



**Enriching Lives**

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