



KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

SEC/ F:20

February 14, 2020

(BSE Scrip Code – 500241)

BSE Limited

Corporate Relationship Department,

2nd Floor, New Trading Ring,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400 001

(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 and Nine months
ended on December 31, 2019.**

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 and nine months ended on December 31, 2019. 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 February 14, 2020.

Further, we enclose a Limited Review Report dated February 14, 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 and nine months ended on December 31, 2019

The Board Meeting commenced at 12:15 pm and concluded at 3:30 pm.

This is for your information and record.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Sandeep Phadnis
Company Secretary



Encl: As above



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Phone : +91 7272 227387

Registered Office : Udyog Bhavan, Tikal Road, Pune - 411 002, INDIA. Tel: +91 20 2444 0770
Corporate Office : 'YAMUNA' S. No. 98/3 to 7, Baner, Pune - 411 045, INDIA. Tel : +91 20 2721 4444
Email : marketing@kbl.co.in Website : www.kirloskarpumps.com
CIN No. L29113PN1920PLC000670

Sharp & Tannan Associates

Chartered Accountants

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

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

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Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for the quarter and nine months period ended 31 December 2019 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 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 and nine months period ended 31 December 2019 ("the Statement"), submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months period ended 31 December 2018 as reported in the Statement have been approved by the Parent's Board of Directors but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 14 February 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, ("the Act") and other recognized accounting practices and policies generally accepted in India and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters:

6. Financial information of two domestic subsidiaries included in the Statement has been reviewed by their statutory auditor and it reflects total revenue of Rs. 2,505 million, total net profit/(loss) after tax of Rs. 30 million and total other comprehensive income/(loss) of Rs. (1) million for nine-months period ended 31 December 2019. Interim financial statements (standalone/consolidated) of nineteen foreign subsidiaries included in the Statement have been audited by their statutory auditors and these interim financial statements reflect total revenue of Rs. 8,578 million, total net profit/(loss) after tax of Rs. 40 million and total other comprehensive income/(loss) of Rs. 4 million for nine-months period ended 31 December 2019. All foreign subsidiaries have calendar year as their reporting period/ financial year. Above-mentioned figures with respect to foreign subsidiaries have been derived by subtracting management certified figures for the three months period ended 31 March 2019 from the audited figures in respect of full financial year ended on 31 December 2019 for the respective entities.



These financial statements/ financial information including review/audit 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 statements/ financial information is based solely on the reports of the other auditors and the procedures performed by us as stated above.

7. Financial information of one domestic subsidiary, one domestic joint venture, one domestic associate and one foreign subsidiary is prepared/ certified by respective company's management and is not subjected to review by their statutory auditors. Financial information with respect to these subsidiaries reflects total revenue of Rs. 173 million, total net profit/(loss) after tax of Rs.1 million and total other comprehensive income/(loss) of Rs. 0 million for nine months period ended 31 December 2019. Financial information with respect to a joint venture and an associate reflects the Group's share of profit/(loss) of Rs. 22 million for nine months period ended 31 December 2019. 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 Parent Company's management, financial information of these entities is not material to the Group.
8. Interim financial statements (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 Parent Company's management to accounting policies adopted by the parent company including other accounting principles generally accepted in India. These conversion adjustments made by the Company's management have been verified by another 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 qualified 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 blue ink, appearing to read "Tirtharaj Khot".

Tirtharaj Khot
Partner

Membership no.:(F) 037457
UDIN: 20037457AAAAAG5441

A handwritten number "10256" in blue ink, enclosed in a small circle.

Dewas, 14 February 2020

KBL Q3 2019-20 CFS LRR

Page 3 of 4

Annexure A to the Independent Auditors' Limited Review Report on consolidated unaudited financial results of Kirloskar brothers limited for quarter and nine-months period ended 31 December 2019

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 Kirloskar Pompen B.V.
24.	Rotaserve Overhaul B.V.	Subsidiary of Kirloskar Pompen B.V.
25.	Rotaserve Limited	Subsidiary of KBIBV



Sharp & Tannan Associates

Chartered Accountants

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Independent Auditor's Limited Review Report on standalone unaudited financial results of Kirloskar Brothers Limited for the quarter and nine months period ended 31 December 2019, 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 quarter and nine months period ended 31 December 2019 ("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.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 14 February 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
-

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

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

Tirtharaj Khot
Partner

Membership no.(F) 037457
UDIN: 20037457AAAAAF6906

Dewas, 14 February 2020

A small, circular handwritten mark or signature in blue ink, possibly containing the number "10286".

Unaudited Statement of Standalone Financial Results for the Quarter and Nine months ended 31 December 2019

(Rupees in Million)

Sr.No.	Particulars	Quarter Ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from Operations	5,718	4,954	5,142	15,429	14,863	22,482
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	445	250	166	763	682	1,242
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	445	250	166	763	682	1,242
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	332	94	129	490	510	874
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	334	98	123	497	510	872
6	Equity Share Capital	159	159	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year						9,244
8	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) (not annualized)						
	(a) Basic	4.18	1.18	1.62	6.17	6.42	11.00
	(b) Diluted	4.18	1.18	1.62	6.17	6.42	11.00

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 and www.bseindia.com and on the company's website at www.kirloskarpumps.com.
- Effective 1 April 2019, the company has adopted Ind AS 116 "Leases" and accordingly has recognized right-to-use asset equal to lease liability which is the present value of the remaining lease payments, discounted using incremental borrowing rate at the date of initial application i.e. 1 April 2019. Adoption of Ind AS 116, has impact over other expenses, depreciation and finance cost of current period.
- The board of directors have declared an interim dividend of Rs 2 per equity share (100%)



Dewas : 14 February 2020



For Kirloskar Brothers Limited

Sanjay Kirloskar
SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885

Unaudited Statement of Standalone Financial Results for the Quarter and Nine months ended 31 December 2019

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	5,682	4,823	5,180	15,231	14,623	22,235
2	Other income	36	131	(38)	198	240	247
3	Total income (1+2)	5,718	4,954	5,142	15,429	14,863	22,482
4	Expenses						
	(a) Cost of Materials consumed	2,300	2,042	2,719	7,300	7,280	10,814
	(b) Purchase of stock-in-trade	510	386	709	1,291	1,909	2,873
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	91	297	(396)	(139)	(704)	(482)
	(d) Employee benefits expense	640	606	630	1,874	1,792	2,407
	(e) Finance costs	76	84	73	219	185	262
	(f) Depreciation and amortization expense	101	98	93	300	270	366
	(g) Other expenses	1,555	1,191	1,148	3,821	3,449	5,000
	Total Expenses	5,273	4,704	4,976	14,666	14,181	21,240
5	Profit/(loss)before exceptional items and tax	445	250	166	763	682	1,242
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (loss) before tax (5 + 6)	445	250	166	763	682	1,242
8	Tax expense						
	(a) Current tax	154	65	46	244	273	433
	(b) Deferred tax	(41)	91	(9)	29	(101)	(65)
	(c) Short provision of earlier years						
	Total Tax expense	113	156	37	273	172	368
9	Profit / (Loss) for the period (7 - 8)	332	94	129	490	510	874
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	3	5	(10)	9	-	(3)
	Income tax relating to items that will not be reclassified to profit or loss	(1)	(1)	4	(2)	-	1
	Total Other Comprehensive Income	2	4	(6)	7	-	(2)
11	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (9+10)	334	98	123	497	510	872



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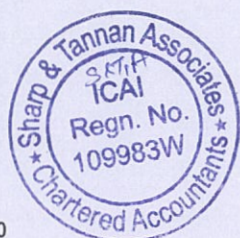


(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		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 of previous accounting year						9,244
14	Earnings Per Share (from continuing operations) (not annualized)						
	(a) Basic	4.18	1.18	1.62	6.17	6.42	11.00
	(b) Diluted	4.18	1.18	1.62	6.17	6.42	11.00

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 February 2020. The statutory auditors of the company have carried out limited review of the above results.
- 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.
- Effective 1 April 2019, the company has adopted Ind AS 116 "Leases" and accordingly has recognized right-to-use asset equal to lease liability which is the present value of the remaining lease payments, discounted using incremental borrowing rate at the date of initial application i.e. 1 April 2019. Adoption of Ind AS 116, has impact over other expenses, depreciation and finance cost of current period.
- The board of directors have declared an interim dividend of Rs 2 per equity share (100%)
- 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

Dewas : 14 February 2020

DIN : 00007885

Unaudited Statement of Consolidated Financial Results for the Quarter and Nine months Ended 31 December 2019

(Rupees in Million)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (Note 4)	Audited
1	Total income from Operations	8,986	7,307	8,161	23,793	22,041	33,727
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	741	82	(116)	788	(13)	406
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	741	82	(116)	788	(13)	406
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	620	(72)	(160)	489	(188)	31
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	684	(63)	(229)	526	(112)	123
6	Equity Share Capital	159	159	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year						8,934
8	Earnings Per Share (of Rs. 2/- each)						
	(a) Basic	7.81	(0.93)	(2.00)	6.16	(2.35)	0.44
	(b) Diluted	7.81	(0.93)	(2.00)	6.16	(2.35)	0.44

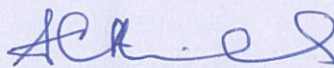

Notes:

- 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.
- Year ended 31 March 2019 results include results of foreign subsidiaries for the period of 15 months ended March 2019 .
- Effective 1 April 2019, the group has adopted Ind AS 116 "Leases" and accordingly has recognized right-to-use asset equal to lease liability which is the present value of the remaining lease payments, discounted using incremental borrowing rate at the date of initial application i.e. 1 April 2019. Adoption of Ind AS 116, has impact over other expenses, depreciation and finance cost of current period.
- In the previous year, the company had opted to publish consolidated financial results on annual basis, accordingly the consolidated financials results for the quarter and nine months ended 31 December 2018 are approved by Board of directors of the company but have not been subjected to review by statutory auditors.
- The board of directors have declared an interim dividend of Rs 2 per equity share (100%)

Date : 14 February 2020
Place : Dewas



For Kirloskar Brothers Limited


SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885 

Unaudited Statement of Consolidated Financial Results for the Quarter and Nine Months ended 31 December 2019

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited (Note 4)	Unaudited	Unaudited (Note 4)	Audited
1	Revenue from Operations	8,948	7,205	8,171	23,485	21,852	33,490
2	Other Income	38	102	(10)	308	189	237
3	Total income (1+2)	8,986	7,307	8,161	23,793	22,041	33,727
4	Expenses						
	(a) Cost of Materials consumed	3,704	3,235	4,547	10,684	11,236	16,626
	(b) Purchase of stock-in-trade	620	302	418	1,420	1,608	2,646
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	176	261	(294)	297	(914)	(975)
	(d) Employee benefits expense	1,335	1,280	1,361	3,937	3,935	5,838
	(e) Finance costs	140	133	120	407	321	470
	(f) Depreciation and amortization expense	176	148	183	482	479	638
	(g) Other expenses	2,094	1,866	1,942	5,778	5,389	8,078
	Total Expenses	8,245	7,225	8,277	23,005	22,054	33,321
5	Profit/(loss) before exceptional items and tax (3-4)	741	82	(116)	788	(13)	406
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (loss) before tax (5 + 6)	741	82	(116)	788	(13)	406
8	Tax expense						
	(a) Current tax	158	78	93	294	318	511
	(b) Deferred tax	(22)	78	(11)	40	(87)	(54)
	(c) Short provision of earlier years	(5)	-	-	(13)	-	1
	Total Tax expense	131	156	82	321	231	458
9	Profit / (Loss) for the period (7 - 8)	610	(74)	(198)	467	(244)	(52)
10	Share in profit/ (loss) of joint venture company	10	2	38	22	56	83
11	Net Profit / (Loss) for the period from continuing operations (9 + 10)	620	(72)	(160)	489	(188)	31
	Attributable to						
	Non-controlling interest	-	2	(1)	-	(1)	(4)
	Equity holder's of parent	620	(74)	(159)	489	(187)	35
12	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurements gains and losses on post employments benefits	6	5	(9)	12	-	(4)
	Income tax relating to items that will not be reclassified to profit or loss	(1)	(1)	3	(2)	-	1
	Share in other comprehensive income of joint venture company	-	-	-	-	-	(1)
	Items that will be reclassified to profit or loss						
	Foreign currency translation reserve	59	5	(63)	27	76	96
	Total Other Comprehensive Income	64	9	(69)	37	76	92
13	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	684	(63)	(229)	526	(112)	123
	Attributable to						
	Non-controlling interest	-	2	(1)	-	(1)	(4)
	Equity holder's of parent	684	(65)	(228)	526	(111)	127



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(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited (Note 4)	Unaudited	Unaudited (Note 4)	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						8,934
16	Earnings Per Share (from continuing operations)						
	(a) Basic	7.81	(0.93)	(2.00)	6.16	(2.35)	0.44
	(b) Diluted	7.81	(0.93)	(2.00)	6.16	(2.35)	0.44

Notes :

- The results for quarter and nine months ended 31 December 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 February 2020. The statutory auditors of the company have carried out limited review of the above results.
- Year ended 31 March 2019 results include results of foreign subsidiaries for the period of 15 months ended March 2019 .
- Effective 1 April 2019, the group has adopted Ind AS 116 "Leases" and accordingly has recognized right-to-use asset equal to lease liability which is the present value of the remaining lease payments, discounted using incremental borrowing rate at the date of initial application i.e. 1 April 2019. Adoption of Ind AS 116, has impact over other expenses, depreciation and finance cost of current period.
- In the previous year, the company had opted to publish consolidated financial results on annual basis, accordingly the consolidated financials results for the quarter and nine months ended 31 December 2018 are approved by Board of directors of the company but have not been subjected to review by the statutory auditors of the company.
- 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			Nine months ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
Within India	4,378	4,770	4,785	13,654	13,619	20,559
Outside India	4,570	2,435	3,386	9,831	8,233	12,931
Total revenue from operations	8,948	7,205	8,171	23,485	21,852	33,490

- The board of directors have declared an interim dividend of Rs 2 per equity share (100%)
- Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

Date : 14 February 2020
Place : Dewas



SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR

DIN : 00007885