



Enriching Lives

KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:22

February 10, 2022

(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. : Unaudited Financial Results for the quarter and nine months
ended on December 31, 2021**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2021. The said Unaudited Financial Results have been reviewed by the Audit and Finance Committee at its meeting held on February 09, 2022 and approved by the Board of Directors at its meeting held on February 10, 2022.

Further, we enclose a Limited Review Report dated February 10, 2022, issued by M/s. Sharp and Tannan, Chartered Accountants, Pune – Statutory Auditors of the Company, on the Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2021.

The Board Meeting commenced at 10:30 am and concluded at 13.50 pm.

This is for your information and record.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Sanjay Kirloskar

Chairman and Managing Director



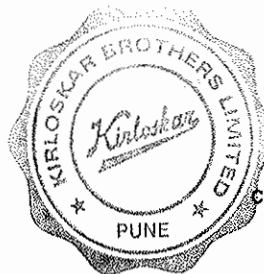
Unaudited Statement of Standalone Financial Results for the Quarter and Nine Months Ended 31 December 2021

(Rupees in Million)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from Operations	5,284	4,996	4,698	14,291	11,745	18,189
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	217	239	324	534	518	1,290
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	217	239	324	534	518	1,249
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	178	174	234	408	389	932
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive income (after tax)]	173	158	244	394	419	955
6	Equity Share Capital	159	159	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year						10,523
8	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	2.24	2.19	2.95	5.14	4.90	11.74
	(b) Diluted	2.24	2.19	2.95	5.14	4.90	11.74

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.
- Company has made provision for partial impairment of its investment in the subsidiary company namely 'The Kolhapur Steel Limited'. This is considered as exceptional item.



For Kirloskar Brothers Limited

Sanjay Kirloskar
 SANJAY KIRLOSKAR
 CHAIRMAN AND MANAGING DIRECTOR

DIN : 00007885

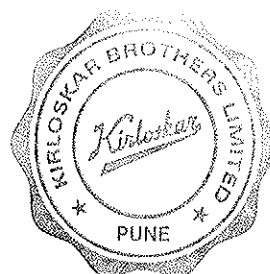
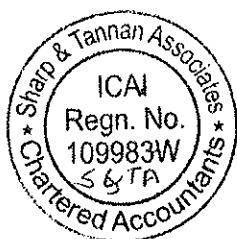
Pune : 10 Feb 2022



Unaudited Statement of Standalone Financial Results for the Quarter and Nine Months Ended 31 December 2021

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	5,210	4,846	4,643	14,031	11,581	17,999
2	Other income	74	150	55	260	164	190
3	Total income (1+2)	5,284	4,996	4,698	14,291	11,745	18,189
4	Expenses						
	(a) Cost of Materials consumed	3,356	2,932	2,536	8,485	5,233	8,696
	(b) Purchase of stock-in-trade	275	362	389	933	1,110	1,661
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(441)	(321)	(237)	(913)	524	346
	(d) Employee benefits expense	624	618	612	1,842	1,653	2,255
	(e) Finance costs	44	34	38	117	211	241
	(f) Depreciation and amortization expense	106	101	93	303	289	383
	(g) Other expenses	1,103	1,031	943	2,990	2,207	3,317
	Total Expenses	5,067	4,757	4,374	13,757	11,227	16,899
5	Profit/(loss)before exceptional items and tax (3-4)	217	239	324	534	518	1,290
6	Exceptional Item (Refer note 3)	-	-	-	-	-	41
7	Profit / (loss) before tax (5 - 6)	217	239	324	534	518	1,249
8	Tax expense						
	(a) Current tax	52	47	99	131	159	360
	(b) Deferred tax	(13)	(18)	(9)	(41)	(30)	(43)
	(c) Provision in respect of earlier years	-	36	-	36	-	-
	Total Tax expense	39	65	90	126	129	317
9	Profit / (Loss) after tax (7 - 8)	178	174	234	408	389	932
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(6)	(22)	13	(18)	40	33
	Income tax relating to items that will not be reclassified to profit or loss	1	6	(3)	4	(10)	(10)
	Total Other Comprehensive Income	(5)	(16)	10	(14)	30	23
11	Total Comprehensive income [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax)] (9+10)	173	158	244	394	419	955



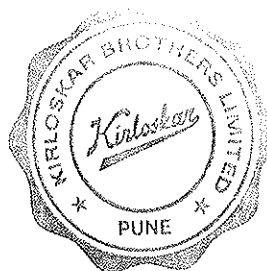
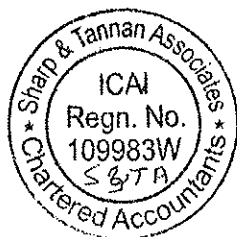
(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
12	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159	159	
13	Reserves excluding revaluation reserves as per balance sheet					10,523	
14	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	2.24	2.19	2.95	5.14	4.90	
	(b) Diluted	2.24	2.19	2.95	5.14	4.90	


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 9th & 10th Feb 2022.
- 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 represents provision made by company for partial impairment of it's investment in the subsidiary company namely 'The Kolhapur Steel Limited'.
- 4 Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

Pune : 10 Feb 2022



For Kirloskar Brothers Limited

SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885 

Sharp & Tannan Associates

Chartered Accountants

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

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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 and nine months ended 31 December 2021 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 and nine months ended 31 December 2021, 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 10 February 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and in compliance with Regulation 33 of the Listing Regulations including circulars issued by SEBI from time to time in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review:

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free 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 Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion:

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

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



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

Tirtharaj Khot
Partner

Membership no.(F) 037457
UDIN: 22037457ABCXYK1107

Pune, 10 February 2022

Unaudited Statement of Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2021

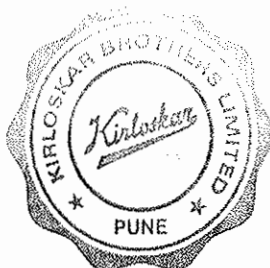
(Rupees in Million)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from Operations	7,412	7,541	7,724	21,388	18,901	27,703
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	289	160	815	627	970	1,821
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	289	160	815	627	970	1,821
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	218	61	704	397	778	1,607
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	191	33	767	355	848	1,652
6	Equity Share Capital	159	159	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year						10,888
8	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	2.73	0.76	8.88	5.01	9.85	20.29
	(b) Diluted	2.73	0.76	8.88	5.01	9.85	20.29

Notes:

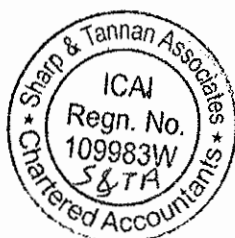
- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015. The full format of the quarterly financial Results and Explanatory Notes are available on the Stock Exchange websites at www.nseindia.com and www.bseindia.com and on the company's website at www.kirloskarpumps.com.

For Kirloskar Brothers Limited



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

Pune : 10 Feb 2022



Unaudited Statement of Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2021

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	7,253	7,513	7,608	21,032	18,577	27,165
2	Other Income	159	28	116	356	324	538
3	Total income (1+2)	7,412	7,541	7,724	21,388	18,901	27,703
4	Expenses						
	(a) Cost of Materials consumed	3,734	3,693	3,432	10,744	7,968	12,321
	(b) Purchase of stock-in-trade	348	405	672	1,134	1,539	2,132
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(192)	173	(89)	(381)	470	42
	(d) Employee benefits expense	1,226	1,241	1,299	3,726	3,642	4,888
	(e) Finance costs	99	73	83	254	355	442
	(f) Depreciation and amortization expense	203	154	171	521	512	680
	(g) Other expenses	1,705	1,642	1,341	4,763	3,445	5,377
	Total Expenses	7,123	7,381	6,909	20,761	17,931	25,882
5	Profit/(loss) before exceptional items and tax (3-4)	289	160	815	627	970	1,821
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (loss) before tax (5 + 6)	289	160	815	627	970	1,821
8	Tax expense						
	(a) Current tax	34	79	105	181	203	460
	(b) Deferred tax	40	(10)	20	21	9	(2)
	(c) MAT entitlement for earlier years	17	15	-	44	-	(174)
	(d) Provision in respect of earlier years	(2)	38	-	36	-	(2)
	Total Tax expense	89	122	125	282	212	282
9	Profit / (Loss) for the period (7 - 8)	200	38	690	345	758	1,539
10	Share in profit/ (loss) of joint venture company	18	23	14	52	20	68
11	Net Profit / (Loss) for the period from continuing operations (9 + 10)	218	61	704	397	778	1,607
	Attributable to						
	Non-controlling interest	1	1	(1)	(1)	(4)	(4)
	Equity holder's of parent	217	60	705	398	782	1,611
12	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurements gains and losses on post employments benefits	(7)	(22)	13	(19)	39	35
	Income tax relating to items that will not be reclassified to profit or loss	2	6	(3)	5	(10)	(11)
	Share in other comprehensive income of joint venture company	-	-	-	-	-	1
	Items that will be reclassified to profit or loss						
	Foreign currency translation reserve	(22)	(13)	53	(28)	41	20
	Total Other Comprehensive Income	(27)	(29)	63	(42)	70	45
13	Total Comprehensive Income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	191	33	767	355	848	1,652
	Attributable to						
	Non-controlling interest	1	1	(1)	(1)	(4)	(4)
	Equity holder's of parent	190	32	768	356	852	1,656



(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
14	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159	159	159
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						10,888
16	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	2.73	0.76	8.88	5.01	9.85	20.29
	(b) Diluted	2.73	0.76	8.88	5.01	9.85	20.29

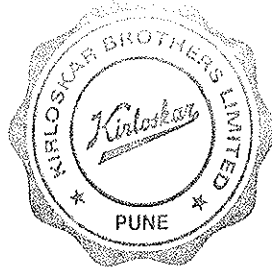
Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th & 10th February 2022.
- 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
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
Within India	5,019	4,766	4,397	13,715	10,955	17,401
Outside India	2,234	2,747	3,211	7,317	7,622	9,764
Total revenue from operations	7,253	7,513	7,608	21,032	18,577	27,165

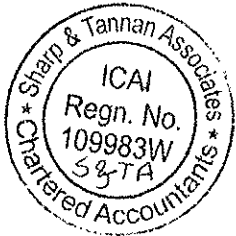
- Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

For Kirloskar Brothers Limited



Sanjay Kirloskar
SANJAY KIRLOSKAR
 CHAIRMAN AND MANAGING DIRECTOR
 DIN : 00007885

Pune : 10 Feb 2022



Sharp & Tannan Associates

Chartered Accountants

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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 ended 31 December 2021 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 venture for the quarter and nine months ended 31 December 2021, 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 10 February 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India and in compliance with Regulation 33 of the Listing Regulations including circulars issued by SEBI from time to time in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of review:

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



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

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

Conclusion:

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

Other matters:

6. Interim financial information of two domestic subsidiaries included in the Statement has been reviewed by their respective statutory auditors and it reflects total revenue of Rs. 3,750 million, total profit after tax of Rs. 179 million and other comprehensive income of Rs. (0) million for the nine months period ended 31 December 2021. This financial information including review report thereon have been furnished to us by the Parent’s management and our conclusion on the accompanying Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the financial information, reports of the other auditors and the procedures performed by us as stated in “Scope of review” paragraph above.
7. Interim financial information of one domestic subsidiary and one domestic joint venture included in the Statement is prepared/ certified by the respective company’s management and has not been subjected to review by their statutory auditor. Financial information of the domestic subsidiary reflects total revenue of Rs. 173 million, total profit after tax of Rs. (3) million and other comprehensive income of Rs. Nil for the nine months period ended 31 December 2021. Financial information of the domestic joint venture reflects Group’s share of profit of Rs. 52 million for the nine months period ended 31 December 2021. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of this domestic subsidiary and domestic joint venture is based solely on the management prepared/ certified financial information.
8. According to the information and explanations given to us by the Holding Company’s management, one domestic associate is non-operative and its financial information for the nine months period ended 31 December 2021 is not material to the group.
9. The Statement includes the consolidated financial information of one foreign subsidiary, whose financial information reflects total revenue of Rs. 6,880 million, total profit after tax of Rs. (32) million and other comprehensive income of Rs. 41 million for the nine months period ended 31



December 2021. Consolidated financial information as mentioned above contains eighteen step-down foreign subsidiaries:

- Financial information (standalone/consolidated) of eleven step-down foreign subsidiaries included in the Statement has been audited by their respective statutory auditors. It reflects total revenue of Rs. 6,590 million, total profit after tax of Rs. (306) million and other comprehensive income of Rs. 43 million for the nine months period ended 31 December 2021. This financial information including audit reports thereon have been furnished to us by the Parent's management and 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 the financial information, reports of the other auditors and the procedures performed by us as stated in "Scope of review" paragraph above.
 - Financial information (separate/consolidated) of five step-down foreign subsidiaries included in the statement is prepared/ certified by respective company's management. It reflects total revenue of Rs. 290 million, total profit after tax of Rs. 275 million and other comprehensive income of Rs. (2) million for the nine months period ended 31 December 2021. 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 management prepared/ certified financial information.
 - According to the information and explanations given to us by the Holding Company's management, two foreign subsidiaries are non-operative and their financial information for the nine months period ended 31 December 2021 is not material to the group.
10. Financial information (separate/ consolidated) of foreign entities has been prepared in accordance with accounting principles generally accepted in their respective countries and which have been converted by the Holding Company's management to accounting policies adopted by the Holding Company including other accounting principles generally accepted in India. These conversion adjustments made by the Holding Company's management have been verified by other auditor who has issued a report in accordance with Standard on Related Services (SRS) 4400, "Engagements to perform Agreed-Upon Procedures Regarding Financial Information" on which we have placed our reliance.

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

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




Tirtharaj Khot
Partner

Membership no.:(F) 037457
UDIN: 22037457ABCYPR9324

Pune, 10 February 2022

Annexure A to the Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for quarter and nine months ended 31 December 2021

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 L.L.C	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 Kirloskar Brothers (Thailand) Limited
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.	Rotaserve Mozambique	Subsidiary of SPP Pumps International Proprietary Limited
21.	Kirloskar Pompen B.V.	Subsidiary of KBIBV
22.	Rotaserve B.V.	Subsidiary of Kirloskar Pompen B.V.
23.	Rodelta Pumps International B.V.	Subsidiary of KBIBV
24.	Rotaserve Limited	Subsidiary of KBIBV

