



KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company
SEC/ F:22

Enriching Lives

May 24, 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/Madam,

Sub : Audited Financial Results for the Quarter and Financial Year ended on March 31, 2022

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2022.

We would like to inform that M/s. Sharp and Tannan, Chartered Accountants (Firm Registration No.109983W), Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Standalone Financial Results for the quarter and financial year ended on March 31, 2022 and Audited Consolidated Financial Results for the quarter and financial year ended on March 31, 2022.

The said Audited Financial Results have been reviewed by the Audit and Finance Committee at its meeting held on May 23, 2022 and approved by the Board of Directors at its meetings held on May 24, 2022.

The Board Meeting commenced at 10:15am and concluded at 2:30pm.

This is for your information and record.

Thanking you,
Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**


Devang Trivedi
Company Secretary

Encl: As above





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Mumbai-400001

(NSE Symbol - KIRLOSBROS)

National Stock Exchange of India Ltd.,
5th Floor, Exchange Plaza,
Bandra (East)
Mumbai – 400 051

Dear Sir/Madam,

Sub : Declaration of an unmodified Opinion

We would like to inform that M/s. Sharp and Tannan, Chartered Accountants (Firm Registration No.109983W) Statutory Auditors of the Company have issued Audit Report with an unmodified opinion on the Audited Standalone Financial Results for the quarter and financial year ended on March 31, 2022 and Audited Consolidated Financial Results for the quarter and financial year ended on March 31, 2022.

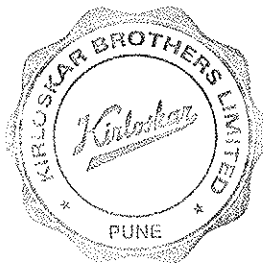
You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**


Devang Trivedi
Company Secretary



Audited Statement of Standalone Financial Results for the Quarter and Year ended 31 March 2022

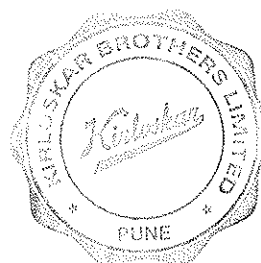
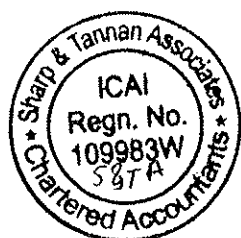
(Rupees in Million)

Sr.No.	Particulars	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
1	Total income from Operations	7,725	5,284	6,444	22,016	18,189
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	828	217	772	1,362	1,290
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	577	217	731	1,111	1,249
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	374	178	543	782	932
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	415	173	536	810	955
6	Equity Share Capital	159	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year				11,095	10,523
8	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)					
	(a) Basic	4.71	2.24	6.84	9.85	11.74
	(b) Diluted	4.71	2.24	6.84	9.85	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 of Rs. 251 million during the year FY 2021-22 for partial impairment of its investment in the subsidiary company namely 'The Kolhapur Steel Limited'. This is considered as exceptional item.
- The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which was subjected to Limited Review.

Pune : 24 May 2022



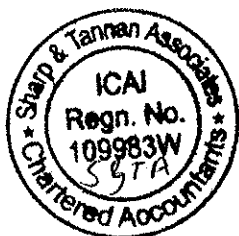
For Kirloskar Brothers Limited

[Signature]
SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885

Audited Statement of Standalone Financial Results for the Quarter and Year ended 31 March 2022

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
1	Revenue from Operations	7,628	5,210	6,418	21,659	17,999
2	Other income	97	74	26	357	190
3	Total income (1+2)	7,725	5,284	6,444	22,016	18,189
4	Expenses					
	(a) Cost of Materials consumed	3,580	3,356	3,463	12,065	8,696
	(b) Purchase of stock-in-trade	389	275	551	1,322	1,661
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	695	(441)	(178)	(218)	346
	(d) Employee benefits expense	667	624	602	2,509	2,255
	(e) Finance costs	41	44	30	158	241
	(f) Depreciation and amortization expense	104	106	94	407	383
	(g) Other expenses	1,421	1,103	1,110	4,411	3,317
	Total Expenses	6,897	5,067	5,672	20,654	16,899
5	Profit/(loss)before exceptional items and tax (3-4)	828	217	772	1,362	1,290
6	Exceptional Item (Refer note 4)	251	-	41	251	41
7	Profit / (loss) before tax (5 - 6)	577	217	731	1,111	1,249
8	Tax expense					
	(a) Current tax	197	52	201	328	360
	(b) Deferred tax	6	(13)	(13)	(35)	(43)
	(c) Short provision of earlier years	-	-	-	36	-
	Total Tax expense	203	39	188	329	317
9	Profit / (Loss) after tax (7 - 8)	374	178	543	782	932
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	40	(6)	(7)	22	33
	Income tax relating to items that will not be reclassified to profit or loss	1	1	-	6	(10)
	Total Other Comprehensive Income	41	(5)	(7)	28	23
11	Total Comprehensive income [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax)] (9+10)	415	173	536	810	955



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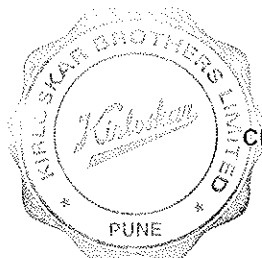
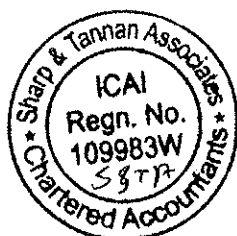
(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
12	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159	
13	Reserves excluding revaluation reserves as per balance sheet				11,095	10,523
14	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)					
	(a) Basic	4.71	2.24	6.84	9.85	11.74
	(b) Diluted	4.71	2.24	6.84	9.85	11.74

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 23rd May 2022 and 24th May 2022.
- 2 The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which was subjected to Limited Review.
- 3 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.
- 4 Exceptional item represents provision made by company of Rs. 251 million during the year FY 2021-22 for partial impairment of it's investment in the subsidiary company namely 'The Kolhapur Steel Limited'.
- 5 The Board has recommended a final dividend of Rs. 3.00 per equity share. (150%) subject to approval of the shareholders.
- 6 Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

Pune : 24 May 2022



For Kirloskar Brothers Limited

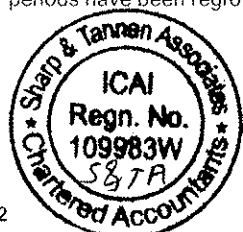
SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885

Audited Statement of Standalone Assets and Liabilities as at 31 March 2022

(Rupees in Million)

Sr.No.	Particulars	31.03.2022	31.03.2021
		Audited	Audited
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment (including lease)	3,421	2,914
	(b) Capital work-in-progress	214	720
	(c) Investment Property	5	5
	(d) Other Intangible assets	23	34
	(e) Right of use assets	64	37
	(f) Financial Assets		
	(i) Investments	3,114	3,365
	(ii) Trade receivables	246	466
	(iii) Loans	150	150
	(iv) Others	84	97
	(g) Deferred tax assets (net)	366	331
	(h) Other non-current assets	969	992
	Total non-current assets	8,656	9,111
(2)	Current assets		
	(a) Inventories	4,193	3,745
	(b) Financial Assets		
	(i) Investments	1,584	1,268
	(ii) Trade receivables	4,088	3,492
	(iii) Cash and cash equivalents	1,549	604
	(iv) Other bank balances	15	18
	(v) Loans	10	10
	(vi) Others	854	992
	(c) Other current assets	2,706	3,242
	Total current assets	14,999	13,371
	TOTAL ASSETS	23,655	22,482
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	159	159
	(b) Other equity	11,095	10,523
	Total equity	11,254	10,682
(1)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	825	338
	(ii) Trade payables	73	87
	(iii) Other financial liabilities	1	2
	(iv) Lease liabilities	43	15
	(b) Provisions	204	191
	(c) Other non-current liabilities	688	215
	Total non-current liabilities	1,834	848
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,540	1,053
	(ii) Trade payables		
	- Micro, small and medium enterprises	651	858
	- Others	3,871	3,825
	(iii) Other financial liabilities	1,005	1,255
	(iv) Lease liabilities	24	24
	(b) Other current liabilities	3,050	3,612
	(c) Provisions	426	325
	Total current liabilities	10,567	10,952
	Total liabilities	12,401	11,800
	TOTAL EQUITY AND LIABILITIES	23,655	22,482

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



For Kirloskar Brothers Limited

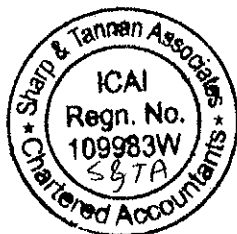
Sanjay Kirloskar
SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885

Audited Statement of Standalone Cash Flow for the Year Ended 31 March 2022
(Rupees in Million)

Sr. No.	Particulars	Year ended	Year ended
		31.03.2022	31.03.2021
		Audited	Audited
A	Cash flows from Operating Activities		
	Profit before taxation	1,111	1,249
	Adjustments for :-		
1	Depreciation / Amortization	407	383
2	(Profit) /Loss on sale of Fixed Assets	-	9
3	Bad debts written off	84	112
4	Advances, deposits and claims written off	8	7
5	Liquidated damages	78	(27)
6	Provision for loss on long term contracts	(6)	(17)
7	Provision slow-non moving inventory	29	63
8	Provision for doubtful debts, advances and claims	78	207
9	Interest Income	(27)	(31)
10	Dividend Income	(251)	(53)
11	Interest Expenses	124	202
12	Unrealized exchange (gain)/ Loss - Others	3	10
13	Profit on sale of mutual funds	(32)	(27)
14	Provision for impairment of investment	251	41
	Operating Profit Before Working capital changes	1,857	2,128
	Adjustments for :-		
1	(Increase)/ decrease in inventories	(477)	389
2	(Increase)/ decrease in trade receivables	(630)	(328)
3	(Increase)/ decrease in financial assets	151	54
4	(Increase)/ decrease in non-financial assets	487	470
5	Increase/ (decrease) in trade payable	(160)	177
6	Increase/ (decrease) in financial liabilities	(259)	74
7	Increase/ (decrease) in non-financial liabilities	(87)	(197)
8	Increase/ (decrease) in provisions	147	(70)
	Cash Generated from Operations	1,029	2,697
9	Income Tax (Paid) / Refunded	(250)	(268)
	Net Cash from Operating Activities	779	2,429
B	Cash flows from Investing Activities		
1	Purchase of fixed assets (including right to use lease assets as per Ind AS 116)	(425)	(574)
2	Sale of fixed assets	-	-
3	Investment in subsidiary company	-	(490)
4	Purchase of mutual funds	(5,780)	(8,354)
5	Sale of mutual funds	5,496	7,563
6	Interest received	19	31
7	Dividend received	251	53
8	Loan given to subsidiaries	-	-
9	Repayment of loans by subsidiaries	1	-
	Net Cash from/ (used in) Investment Activities	(438)	(1,771)
C	Cash Flows from Financing Activities		
1	Proceeds from borrowing	1,892	800
2	Repayment of borrowings	(918)	(2,505)
3	Interest paid	(115)	(243)
4	Dividend and tax on dividend paid	(241)	(44)
	Net Cash used in Financing Activities	618	(1,992)
	Unrealized Exchange Gain / (Loss) in cash and cash	(14)	(8)
	Net Increase / (decrease) in Cash and Cash Equivalentents	959	(1,334)
1	Cash & Cash Equivalentents at beginning of period	604	1,946
2	Cash & Cash Equivalentents at end of period	1,549	604

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

Pune : 24 May 2022



For Kirloskar Brothers Limited
(Signature)
SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885 *(Signature)*



Independent Auditor's Report on standalone financial results of Kirloskar Brothers Limited for the quarter and year ended 31 March 2022, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

Kirloskar Brothers Limited

(CIN: L29113PN1920PLC000670)

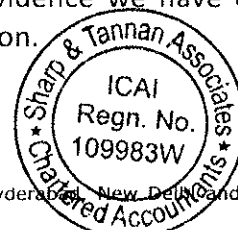
Pune - 411045

Opinion

1. We have audited the accompanying statement of standalone financial results of **Kirloskar Brothers Limited** (the "Company") for the quarter and year ended 31 March 2022 (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. In our opinion and to the best of our information and according to the explanations given to us these Statement:
 - A. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - B. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2022.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's responsibilities for the audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

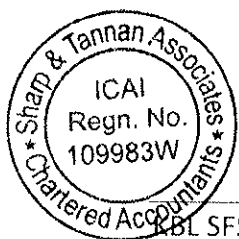


Management's and Board of Directors' responsibilities for the Statement

4. The Statement has been prepared on the basis of the standalone financial statements. The Company's management and Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Company's management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

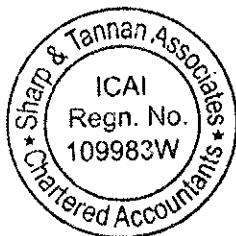
Auditor's responsibilities for the audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - A. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve



collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to



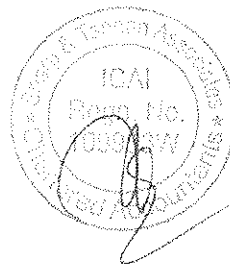
communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

12. The Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months ended 31 December 2021 of the current financial year which were subjected to limited review by us.

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

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




Tirtharaj Khot
Partner
Membership no.(F) 037457

Punc, 24 May 2022

UDIN:

Audited Statement of Consolidated Financial Results for the Quarter and Year ended 31 March 2022

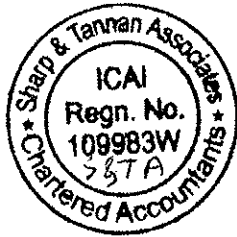
(Rupees in Million)

Sr.No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
1	Total income from Operations	9,579	7,412	8,802	30,900	27,703
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	728	289	851	1,355	1,821
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	728	289	851	1,355	1,821
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	546	218	829	943	1,607
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	609	191	805	965	1,652
6	Equity Share Capital	159	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year				11,615	10,888
8	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)					
	(a) Basic	6.86	2.73	10.44	11.88	20.29
	(b) Diluted	6.86	2.73	10.44	11.88	20.29

Notes:

- The above is an extract of the detailed format of quarterly and annual 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 and 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.
- The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which was subjected to Limited Review.

Pune : 24 May 2022



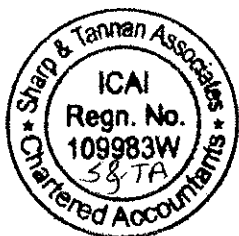
For Kirloskar Brothers Limited

Sanjay Kirloskar
 SANJAY KIRLOSKAR
 CHAIRMAN AND MANAGING DIRECTOR
 DIN : 00007885

Audited Statement of Consolidated Financial Results for the Quarter and Year ended 31 March 2022

(Rupees in Million)

Sr. No	Particulars	Quarter ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
1	Revenue from Operations	9,544	7,253	8,588	30,576	27,165
2	Other Income	35	159	214	324	538
3	Total income (1+2)	9,579	7,412	8,802	30,900	27,703
4	Expenses					
	(a) Cost of Materials consumed	4,421	3,734	4,353	15,165	12,321
	(b) Purchase of stock-in-trade	517	348	593	1,651	2,132
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	368	(192)	(428)	(13)	42
	(d) Employee benefits expense	1,289	1,226	1,246	5,015	4,888
	(e) Finance costs	81	99	87	335	442
	(f) Depreciation and amortization expense	174	203	168	695	680
	(g) Other expenses	2,001	1,705	1,932	6,697	5,377
	Total Expenses	8,851	7,123	7,951	29,545	25,882
5	Profit/(loss) before exceptional items and tax (3-4)	728	289	851	1,355	1,821
6	Exceptional Items	-	-	-	-	-
7	Profit / (loss) before tax (5 - 6)	728	289	851	1,355	1,821
8	Tax expense					
	(a) Current tax	242	34	257	423	460
	(b) Deferred tax	59	40	(11)	80	(2)
	(c) MAT entitlement for earlier years	(44)	17	(174)	0	(174)
	(d) Short provision of earlier years	1	(2)	(2)	37	(2)
	Total Tax expense	258	89	70	540	282
9	Profit / (Loss) after tax (7 - 8)	470	200	781	815	1,539
10	Share in profit/ (loss) of joint venture company	76	18	48	128	68
11	Net Profit / (Loss) from continuing operations (9 + 10)	546	218	829	943	1,607
	Attributable to Non-controlling interest	1	1	-	0	(4)
	Equity holder's of parent	545	217	829	943	1,611
12	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Remeasurements gains and losses on post employments benefits	41	(7)	(4)	22	35
	Income tax relating to items that will not be reclassified to profit or loss	-	2	-	6	(11)
	Share in other comprehensive income of joint venture company	1	-	1	1	1
	Items that will be reclassified to profit or loss					
	Foreign currency translation reserve	21	(22)	(21)	(7)	20
	Total Other Comprehensive Income	63	(27)	(24)	22	45



Sr. No	Particulars	Quarter ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
13	Total Comprehensive income [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax)] (11+12)	609	191	805	965	1,652
	Attributable to Non-controlling interest Equity holder's of parent	2 607	1 190	- 805	1 964	(4) 1,656
14	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159	159
15	Reserves excluding revaluation reserves as per balance sheet				11,615	10,888
16	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)					
	(a) Basic	6.86	2.73	10.44	11.88	20.29
	(b) Diluted	6.86	2.73	10.44	11.88	20.29

Notes :

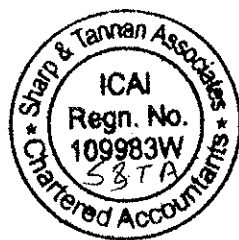
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd May 2022 and 24th May 2022.
- The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which was subjected to Limited Review.
- Group operates in single reporting segment of 'Fluid Machinery and Systems'. Additional information as required by Ind AS 108 is as

Revenue from operations	Quarter ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
Within India	7,521	5,019	6,446	21,236	17,401
Outside India	2,023	2,234	2,142	9,340	9,764
Total revenue from operations	9,544	7,253	8,588	30,576	27,165

Non Current asset	As at	
	31.03.2022	31.03.2021
Within India	5,341	5,290
Outside India	1,285	1,281
Carrying Amount of non-current assets other than deferred tax asset and financial assets	6,626	6,571

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

Pune : 24 May 2022



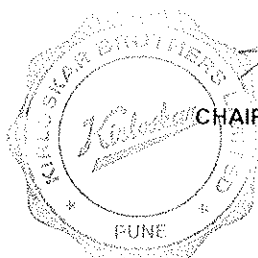
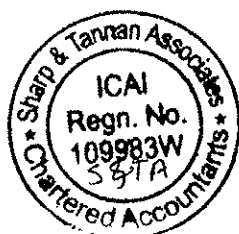
For Kirloskar Brothers Limited

SANJAY KIRLOSKAR
 CHAIRMAN AND MANAGING DIRECTOR
 DIN : 00007885

Particulars	As at 31.03.2022	As at 31.03.2021
ASSETS		
Non-current assets		
Property, Plant and Equipment	4,870	4,284
Capital work-in-progress	267	729
Investment Property	2	25
Goodwill	139	141
Other Intangible assets	37	54
Right to use assets	274	302
Financial Assets		
Investments accounted using equity method	797	680
Trade receivables	390	596
Loans	-	-
Other financial assets	254	166
Deferred tax assets (net)	418	472
Other non-current assets	1,037	1,037
Total non-current assets	8,485	8,486
Current assets		
Inventories	6,435	6,028
Financial Assets		
Investments	1,584	1,268
Trade receivables	5,296	4,637
Cash and cash equivalents	2,293	1,735
Other bank balances	298	19
Loans	-	-
Other financial assets	867	1,002
Current Tax Assets (net)	93	66
Other current assets	3,418	3,905
Total current assets	20,284	18,660
TOTAL ASSETS	28,769	27,146
EQUITY AND LIABILITIES		
Equity		
Equity share capital	159	159
Other equity	11,615	10,888
Equity attributable to owners of parents	11,774	11,047
Non-controlling interest	26	25
Total equity	11,800	11,072
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	1,364	840
Trade payables	76	90
Other financial liabilities	108	17
Lease liabilities	43	80
Provisions	260	246
Other non-current liabilities	688	215
Total non-current liabilities	2,539	1,488
Current liabilities		
Financial liabilities		
Borrowings	2,388	2,165
Trade payables		
- Micro, small and medium enterprises	684	876
- Others	5,227	4,622
Other financial liabilities	1,528	2,059
Lease liabilities	166	224
Other current liabilities	3,697	4,087
Provisions	740	553
Total current liabilities	14,430	14,586
Total liabilities	16,969	16,074
TOTAL EQUITY AND LIABILITIES	28,769	27,146

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

Pune : 24 May 2022



For Kirloskar Brothers Limited

Sanjay Kirloskar
SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885


Audited Statement of Consolidated Cash Flow for the Year Ended 31 March 2022


(Rupees in Million)			
Sr. No.	Particulars	Year ended	
		31.03.2022	31.03.2021
		Audited	Audited
A	Cash flows from Operating Activities		
	Profit before taxation	1,355	1,821
	Adjustments for :-		
1	Depreciation / Amortization	695	680
2	(Profit)/ Loss on sale of Fixed Assets	1	9
3	Bad debts written off	88	124
4	Advances, deposits and claims written off	8	7
5	Provision for loss on long term contracts	21	(28)
6	Provision for doubtful debts, advances and claims	81	164
7	Interest Income	(54)	(63)
8	Interest Expenses	217	315
9	Excess provision written back	-	-
10	Unrealized exchange (gain)/ Loss	60	39
11	Profit on sale of mutual funds	(32)	(27)
	Operating Profit Before Working capital changes	2,440	3,041
	Adjustments for :-		
1	(Increase)/ decrease in inventories	(407)	128
2	(Increase)/ decrease in trade receivables	(622)	20
3	(Increase)/ decrease in financial assets	(228)	29
4	(Increase)/ decrease in non-financial assets	415	398
5	Increase/ (decrease) in trade payable	398	134
6	Increase/ (decrease) in financial liabilities	(446)	(20)
7	Increase/ (decrease) in non-financial liabilities	82	(173)
8	Increase/ (decrease) in provisions	208	(35)
	Cash Generated from Operations	1,841	3,522
9	Income Tax (Paid) / Refunded	(414)	(358)
	Net Cash from Operating Activities	1,426	3,164
B	Cash flows from Investing Activities		
1	Purchase of Fixed Assels	(820)	(759)
2	Sale of Fixed Assels	179	46
3	Investment in subsidiaries, associates and joint venture	-	-
4	Purchase of Mutual funds	(5,780)	(8,354)
5	Sale of Mutual funds	5,496	7,563
6	Interest Received	42	60
7	Dividend received	14	5
	Net Cash from/ (used in) Investment Activities	(869)	(1,439)
C	Cash Flows from Financing Activities		
1	Proceeds from borrowing	3,031	1,671
2	Repayment of borrowings	(2,284)	(4,447)
3	Interest Paid	(208)	(333)
4	Dividend and tax on dividend paid	(241)	(44)
5	Loans and advances to joint venture/ associate	-	-
	Net Cash used in Financing Activities	298	(3,153)
	Unrealized Exchange Gain / (Loss) in cash and cash equivalents	(15)	(7)
	Net Increase / (decrease) in Cash and Cash Equivalents	856	(1,428)
1	Cash & Cash Equivalents at beginning of period	1,735	3,170
2	Cash & Cash Equivalents at end of period	2,576	1,735

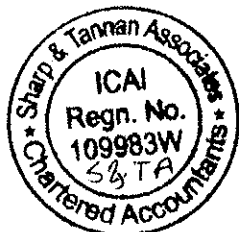
1. Figures for earlier periods have been regrouped/ reclassified whenever necessary to make them comparable with current period's figure.

2. Cash & Cash Equivalents includes fixed deposits with original maturity of more than 3 months

For Kirloskar Brothers Limited


SANJAY KIRLOS KAR
CHAIRMAN AND MANAGING DIRECTOR

DIN : 00007885 



Pune : 24 May 2022

Sharp & Tannan Associates

Chartered Accountants

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

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

E: mumbai.office@sharandtannan.com

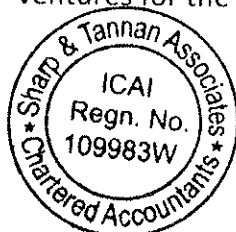
W: www.sharandtannan.com

Independent Auditor's Report on consolidated financial results of Kirloskar Brothers Limited for the quarter and year ended 31 March 2022, 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

Opinion

1. We have audited the accompanying statement of consolidated financial results of **Kirloskar Brothers Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and Subsidiaries together referred to as "the Group"), which includes its share of profit/(loss) in its associate and joint ventures for the quarter and year ended 31 March 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on financial statements/ financial information (separate/consolidated) of subsidiaries, associates and joint ventures, the Statement:
 - a) includes the financial results of the entities as per Annexure A to this report;
 - b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group, its associates and joint ventures for the quarter and year ended 31 March 2022.

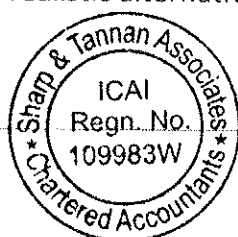


Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the *Auditor’s responsibilities for the audit of the Statement* section of our report. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s and Board of Directors’ responsibilities for the Statement

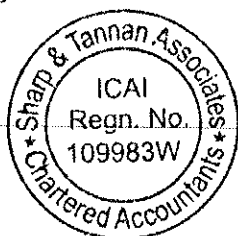
4. The Statement has been prepared on the basis of consolidated financial statements. The Holding Company’s management and Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective management and Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement as aforesaid.
5. In preparing the Statement, the respective Management and Board of Directors of companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Companies included in the group, its associates and joint ventures or to cease operations, or has no realistic alternative but to do so.



6. The respective management and Board of Directors of the Companies included in the group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's responsibilities for the audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - A. Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associates and joint ventures to cease to continue as a going concern.



- E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- F. Obtain sufficient appropriate audit evidence regarding the financial results/financial information (separate/consolidated) of the entities within the Group and its associates and joint ventures to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.
10. We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

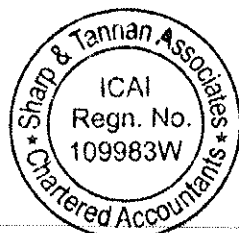
Other matters

13. The Statement includes the Ind AS financial statements of three domestic subsidiaries, whose Ind AS financial statements reflect total assets of Rs. 3,309 million as at 31 March 2022; as well as the total revenue of Rs. 5,347 million, total comprehensive income of Rs. 192 million and net cash outflow of Rs. 240 million for the year then ended. The Statement also includes the Group's share of profit of Rs. 128 million for the year ended 31 March 2022, in respect of a joint venture. These financial statements have been audited by their respective independent auditors whose audit reports have been furnished to us by the Holding Company's management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

14. One domestic associate is a non-operative entity and its financial information as at 31 March 2022 is unaudited. This financial information is provided by the Holding Company's management in whose opinion it is not material to the group.
15. The Statement includes the consolidated Ind AS financial statements of one foreign subsidiary, whose consolidated Ind AS financial statements reflect total assets of Rs. 5,776 million as at 31 March 2022; as well as the total revenue of Rs. 8,775 million, total comprehensive loss of Rs. 124 million and net cash outflow of Rs. 118 million for the year then ended. These consolidated Ind AS financial statements have been reviewed by other auditor whose special purpose audit report has been furnished to us, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph above.

Consolidated Ind AS financial statements as mentioned in above paragraph contains eighteen step-down foreign subsidiaries. These components follow different reporting date being 31 December. Their financial statements have been audited by their respective auditors for the year ended 31 December 2021. Respective management of these components have prepared financial information for the period from 1 January 2022 to 31 March 2022 only for the purpose of consolidation with the Ultimate Holding Company.

- Financial information of fifteen foreign subsidiaries has been prepared by the respective Company's management for the period from 1 January 2022 to 31 March 2022 only for the purpose of consolidation with the Ultimate Holding Company. It reflects total assets of Rs. 3,240 million as at 31 March 2022; as well as the total revenue of Rs. 971 million, total comprehensive loss of Rs. 56 million and net cash outflow of Rs. 137 million for the said period.
- Financial information of one foreign subsidiary for the period from 1 January 2022 to 31 March 2022 has been reviewed by their respective auditor and has issued a limited review report on which we have placed our reliance. It reflects total assets of Rs. 2,535 million as at 31 March 2022; as well as the total revenue of Rs. 924 million, total comprehensive loss of Rs. 98 million and net cash inflow of Rs. 33 million for the said period.
- 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 of total assets as at 31 December 2021 and 31 March



2022, total revenue, total comprehensive income and net cash inflow/outflow for the year/period then ended are not material to the group.

16. These step-down subsidiaries are located outside India and their separate/consolidated financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by local auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of these step-down subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. These conversion adjustments made by the Holding Company's management have been reviewed by other auditor.

Our opinion 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

Pune, 24 May 2022

UDIN:

Annexure A to the Independent Auditor's Report on consolidated financial results of Kirloskar Brothers Limited for the quarter and year ended 31 March 2022

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 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

