



KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company
SEC/ F:21

Enriching Lives

February 11, 2021

(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, 2020.**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose un-audited Financial Results of the Company for the quarter and nine months ended on December 31, 2020. The said un-audited Financial Results have been reviewed by the Audit and Finance Committee and approved by the Board of Directors at their respective meetings held on February 11, 2021.

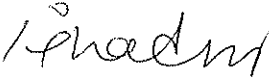
Further, we enclose a Limited Review Report dated February 11, 2021, issued by M/s. Sharp and Tannan, Chartered Accountants, Pune – Statutory Auditors of the Company, on the un-audited Financial Results of the Company for the quarter and nine months ended on December 31, 2020.

The Board Meeting commenced at 05.15 pm and concluded at 08.05 pm.

This is for your information and record.

Thanking you,

Yours faithfully,
For **KIRLOSKAR BROTHERS LIMITED**


Sandeep Phadnis
Company Secretary

Encl: As above



Extract of Unaudited Statement of Standalone Financial Results for the Quarter and Nine months ended
 31 December 2020

(Rupees in Million)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from Operations	4,698	4,377	5,718	11,745	15,429	21,224
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	324	347	445	518	763	1,264
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	324	347	445	518	763	1,200
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary Items)	234	275	332	389	490	792
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	244	294	334	419	497	785
6	Equity Share Capital	159	159	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year	-	-	-	-	-	9,608
8	Earnings Per Share (of Rs. 2/- each) (not annualized)						
	(a) Basic	2.95	3.46	4.18	4.90	6.17	9.97
	(b) Diluted	2.95	3.46	4.18	4.90	6.17	9.97

Notes:

- The above is an extract of the detailed format of Quarterly/ Annual financial results filed with the stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results and Explanatory Notes are available on the Stock Exchange websites at www.nseindia.com and www.bseindia.com and on the company's website at www.kirloskarpumps.com.
- Results for nine months ended 31 December 2020 are not comparable with that of corresponding period of previous year as current period results are affected due to restrictions imposed by central and / or state governments to contain spread of COVID- 19.
 Company continues to take measures to reduce impact of Covid-19 on its operations and financial position.
- Exceptional item for the year ended 31 March 2020 represents provision made by company for partial impairment of it's investment in the subsidiary company namely 'The Kolhapur Steel Limited'.

For Kirloskar Brothers Limited


 - SANJAY KIRLOSKAR
 CHAIRMAN AND MANAGING DIRECTOR
 DIN : 00007885

Pune : 11 February 2021

SAT, A



Unaudited Statement of Standalone Financial Results for the Quarter and Nine Months ended 31 December 2020

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4,643	4,309	5,682	11,581	15,231	20,970
2	Other income	55	68	36	164	198	254
3	Total income (1+2)	4,698	4,377	5,718	11,745	15,429	21,224
4	Expenses						
	(a) Cost of Materials consumed	2,536	2,016	2,300	5,233	7,300	10,325
	(b) Purchase of stock-in-trade	389	453	510	1,110	1,291	1,724
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(237)	59	91	524	(139)	(431)
	(d) Employee benefits expense	612	502	640	1,653	1,874	2,582
	(e) Finance costs	38	81	76	211	219	302
	(f) Depreciation and amortization expense	93	97	101	289	300	400
	(g) Other expenses	943	822	1,555	2,207	3,821	5,058
	Total Expenses	4,374	4,030	5,273	11,227	14,666	19,960
5	Profit/(loss)before exceptional items and tax (3-4)	324	347	445	518	763	1,264
6	Exceptional Item (Refer note 3)	-	-	-	-	-	64
7	Profit / (loss) before tax (5 - 6)	324	347	445	518	763	1,200
8	Tax expense						
	(a) Current tax	99	60	154	159	244	355
	(b) Deferred tax	(9)	12	(41)	(30)	29	53
	(c) Short provision of earlier years	-	-	-	-	-	-
	Total Tax expense	90	72	113	129	273	408
9	Profit / (Loss) for the period (7 - 8)	234	275	332	389	490	792
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	13	26	3	40	9	(7)
	Income tax relating to items that will not be reclassified to profit or loss	(3)	(7)	(1)	(10)	(2)	-
	Total Other Comprehensive Income	10	19	2	30	7	(7)
11	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (9+10)	244	294	334	419	497	785

De



sc/A

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		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						9,608
14	Earnings Per Share (of Rs. 2/- each) (not annualized)						
	(a) Basic	2.95	3.46	4.18	4.90	6.17	9.97
	(b) Diluted	2.95	3.46	4.18	4.90	6.17	9.97

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 February 2021.
- 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.
- Exceptional item for the year ended 31 March 2020 represents provision made by company for partial impairment of its investment in the subsidiary company namely 'The Kolhapur Steel Limited'.
- Results for nine months ended 31 December 2020 are not comparable with that of corresponding period of previous year as current period results are affected due to restrictions imposed by central and / or state governments to contain spread of COVID- 19.

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

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

For Kirloskar Brothers Limited



-SANJAY KIRLOSKAR

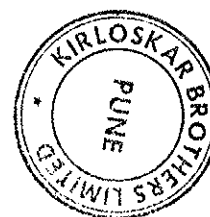
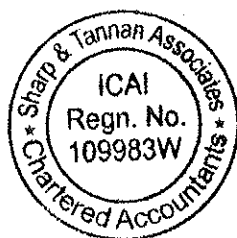
CHAIRMAN AND MANAGING DIRECTOR



Pune : 11 February 2021

DIN : 00007885

skt.A



Sharp & Tannan Associates

Chartered Accountants

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

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

F: +91 22 2202 3856

E: mumbai.office@sharp-tannan.com

W: www.sharp-tannan.com

Independent Auditor's Limited Review Report on standalone unaudited financial results of Kirloskar Brothers Limited for the quarter and nine months period ended 31 December 2020, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Introduction:

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Kirloskar Brothers Limited** (the "Company") for the quarter and nine months period ended 31 December 2020 together with notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 11 February 2021, 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 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:

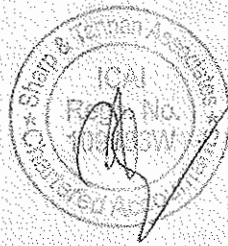
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter:

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

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

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



Tirtharaj Khot
Partner

Membership no.: (F) 037457
UDIN: 21037457AAAAAH9327

Pune, 11 February 2021

Unaudited Statement of Consolidated Financial Results for the Quarter and Nine months ended 31 December 2020

(Rupees in Million)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from Operations	7,724	6,499	8,986	18,901	23,793	31,730
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	815	347	741	970	788	1,213
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	815	347	741	970	788	1,213
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	704	257	620	778	489	719
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	767	289	684	848	526	773
6	Equity Share Capital	159	159	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year						9,272
8	Earnings Per Share (of Rs. 2/- each)						
	(a) Basic	8.88	3.24	7.81	9.85	6.16	9.05
	(b) Diluted	8.88	3.24	7.81	9.85	6.16	9.05

Notes:

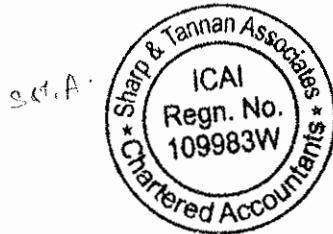
- The above is an extract of the detailed format of quarterly / annual financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015. The full format of the quarterly financial Results and Explanatory Notes are available on the Stock Exchange websites at www.nseindia.com and www.bseindia.com and on the company's website at www.kirloskarpumps.com.
- Results for nine months ended 31 December 2020 are not comparable with that of corresponding period of previous year as current period results are affected due to restrictions imposed by central and / or state governments to contain spread of COVID- 19.

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

For Kirloskar Brothers Limited


SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885

Date : 11 February 2021
Place : Pune

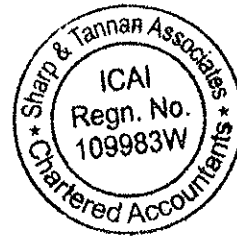


Unaudited Statement of Consolidated Financial Results for the Quarter and Nine Months ended 31 December 2020

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited (Note 4)	Unaudited	Unaudited (Note 4)	Audited
1	Revenue from Operations	7,608	6,420	8,948	18,577	23,485	31,354
2	Other Income	116	79	38	324	308	376
3	Total income (1+2)	7,724	6,499	8,986	18,901	23,793	31,730
4	Expenses						
	(a) Cost of Materials consumed	3,432	2,976	3,704	7,968	10,684	14,600
	(b) Purchase of stock-in-trade	672	498	620	1,539	1,420	1,835
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(89)	(102)	176	470	297	(16)
	(d) Employee benefits expense	1,299	1,150	1,335	3,642	3,937	5,311
	(e) Finance costs	83	131	140	355	407	521
	(f) Depreciation and amortization expense	171	167	176	512	482	712
	(g) Other expenses	1,341	1,332	2,094	3,445	5,778	7,554
	Total Expenses	6,909	6,152	8,245	17,931	23,005	30,517
5	Profit/(loss) before exceptional items and tax (3-4)	815	347	741	970	788	1,213
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (loss) before tax (5 + 6)	815	347	741	970	788	1,213
8	Tax expense						
	(a) Current tax	105	93	158	203	294	410
	(b) Deferred tax	20	14	(22)	9	40	132
	(c) Short provision of earlier years	-	1	(5)	-	(13)	(12)
	Total Tax expense	125	108	131	212	321	530
9	Profit / (Loss) for the period (7 - 8)	690	239	610	758	467	683
10	Share in profit/ (loss) of joint venture company	14	18	10	20	22	36
11	Net Profit / (Loss) for the period from continuing operations (9 + 10)	704	257	620	778	489	719
	Attributable to Non-controlling interest Equity holder's of parent	(1) 705	- 257	- 620	(4) 782	- 489	- 719
12	Other Comprehensive Income Items that will not be reclassified to profit or loss						
	Remeasurements gains and losses on post employments benefits	13	26	6	39	12	2
	Income tax relating to items that will not be reclassified to profit or loss	(3)	(7)	(1)	(10)	(2)	(1)
	Share in other comprehensive income of joint venture company	-	-	-	-	-	(3)
	Items that will be reclassified to profit or loss						
	Foreign currency translation reserve	53	13	59	41	27	56
	Total Other Comprehensive Income	63	32	64	70	37	54
13	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	767	289	684	848	526	773
	Attributable to Non-controlling interest Equity holder's of parent	(1) 768	- 289	- 684	(4) 852	- 526	- 773

OU



3/11/A

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		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						9,272
16	Earnings Per Share (from continuing operations)						
	(a) Basic	8.88	3.24	7.81	9.85	6.16	9.05
	(b) Diluted	8.88	3.24	7.81	9.85	6.16	9.05

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 February 2021.
- Results for nine months ended 31 December 2020 are not comparable with that of corresponding period of previous year as current period results are affected due to restrictions imposed by central and / or state governments to contain spread of COVID- 19.

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

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

Revenue from operations	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Within India	4,397	4,076	4,378	10,955	13,654	19,165
Outside India	3,211	2,344	4,570	7,622	9,831	12,190
Total revenue from operations	7,608	6,420	8,948	18,577	23,485	31,354

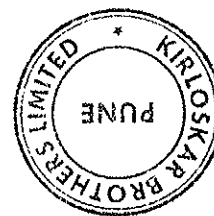
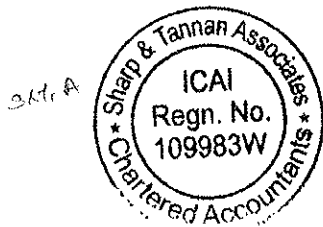
- Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR

Sanjay Kirloskar
DIN: 00007885

Date : 11 February 2021

Place : Pune



Sharp & Tannan Associates

Chartered Accountants

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

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

F: +91 22 2202 3856

E: mumbai.office@sharp-tannan.com

W: www.sharp-tannan.com

Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for the quarter and nine months period ended 31 December 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Introduction:

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Kirloskar Brothers Limited** (the "Parent" or the "Holding Company") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of net profit/loss after tax and total comprehensive income of its associate and joint ventures for the quarter and nine months period ended 31 December 2020 together with notes thereon (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors on 11 February 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act") read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India and in compliance with Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of review:

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily with Parent'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/audit reports of other auditors referred to in "Other matters" paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter:

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

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

Other matters:

7. Interim financial information of two domestic subsidiaries included in the Statement has been reviewed by their respective statutory auditors and it reflects total revenue of Rs. 1,952 million, total net profit after tax of Rs. 2 million and other comprehensive income of Rs. (1) million for nine-months period ended 31 December 2020. This financial information including review reports thereon have been furnished to us by the Parent's management and our conclusion on the accompanying Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in "Scope of review" paragraph above.



8. The Statement includes the consolidated financial information of one foreign subsidiary, whose financial information reflects total revenue of Rs. 7,185 million, total net profit after tax of Rs. 378 million and other comprehensive income of Rs. (62) million for nine-months period ended 31 December 2020. Consolidated financial information as mentioned above contains eighteen step-down foreign subsidiaries and one foreign joint venture.

- Financial information (standalone/consolidated) of fourteen step down foreign subsidiaries included in the above Consolidated financial information has been audited by their respective statutory auditors, whose financial information reflects total revenue of Rs. 7,169 million, total net profit after tax of Rs. 375 million and other comprehensive income of Rs. (62) million for nine-months period ended 31 December 2020. This financial information including audit report thereon has 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 foreign subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in "Scope of review" paragraph above.
- Financial information (Standalone) of two step-down foreign subsidiaries is prepared/ certified by respective company's management. This financial information reflects total revenue of Rs. 16 million, total net profit after tax of Rs. 3 million, other comprehensive income of Rs. Nil for nine-months period ended 31 December 2020. 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 this management certified/prepared financial information.
- According to the information and explanations given to us by the Parent's management, two foreign subsidiaries and one foreign joint venture are non-operative and their financial information as at/ for the nine months period ended 31 December 2020 is not material to the group.

All foreign subsidiaries follow 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 2020 from the audited/certified figures in respect of full financial year ended on 31 December 2020.

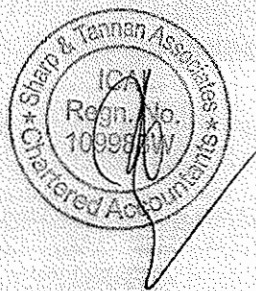
9. Interim financial information of one domestic subsidiary and one domestic joint venture is prepared/ certified by the respective company's management and is not subjected to review by its statutory auditor. This financial information of a domestic subsidiary reflects total revenue of Rs. 113 million, total net loss after tax of Rs. (10) million and other comprehensive income of Rs. Nil for the nine months period ended 31 December 2020. It also includes Group's share of profit of Rs. 20 million for the nine months period ended 31 December 2020, in respect of the domestic joint venture. 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 certified/prepared financial information.

10. According to the information and explanations given to us by the Parent's management, one domestic associate is non-operative and its financial information as at/ for the nine months period ended 31 December 2020 is not material to the group.
11. Interim financial information (separate/ consolidated) of foreign entities have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been converted by the 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 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

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

Tirtharaj Khot
Partner

Membership no.: (F) 037457
UDIN: 21037457AAAAAI4406

Pune, 11 February 2021

Annexure A to the Independent Auditors' Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for the quarter and nine months period ended 31 December 2020.

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

