



Enriching Lives

KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:19

August 12, 2019

(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. : Un-audited Financial Results for the Quarter ended on June 30, 2019

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose un-audited Financial Results of the Company for the quarter ended on June 30, 2019. The said un-audited Financial Results have been reviewed by the Audit and Finance Committee and approved by the Board of Directors at their respective meetings held on August 12, 2019.

Further, we enclose a Limited Review Report dated August 12, 2019, 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 ended on June 30, 2019.

The Board Meeting commenced at 10.30 am and concluded at 3.30 pm.

This is for your information and record.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Sandeep Phadnis
Company Secretary



Encl: As above



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

Unaudited Statement of Standalone Financial Results for the Quarter ended 30 June 2019

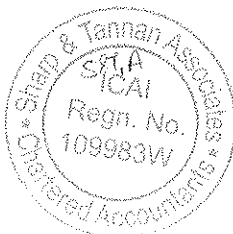
(Rupees in Million)

Sr.No.	Particulars	Quarter Ended		Year ended
		30.06.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited	Audited
1	Total income from Operations	4,758	4,717	22,482
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	68	249	1,242
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	68	249	1,242
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	64	181	874
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	65	184	872
6	Equity Share Capital	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year			9,244
8	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) (not annualized)			
	(a) Basic	0.81	2.28	11.00
	(b) Diluted	0.81	2.28	11.00

Notes:

- The above is an extract of the detailed format of Quarterly financial results filed with the stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly financial Results and Explanatory Notes are available on the Stock Exchange websites at www.nseindia.com and www.bseindia.com and on the company's website at www.kirloskarpumps.com.
- Effective 1 April 2019, the company has adopted Ind AS 116 "Leases" and accordingly has recognized right-to-use asset equal to lease liability which is the present value of the remaining lease payments, discounted using incremental borrowing rate at the date of initial application i.e. 1 April 2019. Adoption of Ind AS 116, has impact over other expenses, depreciation and finance cost of current period.
- The board of directors declared a final dividend of Rs 2.50 per equity share for the financial year ended 31 March 2019 and same is approved by the shareholders at the annual general meeting held on 12 August, 2019.

For Kirloskar Brothers Limited



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

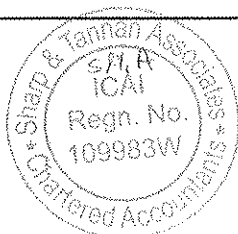


Date : 12 August 2019
Place : Pune

Unaudited Statement of Standalone Financial Results for the Quarter ended 30 June 2019

(Rupees in Million)

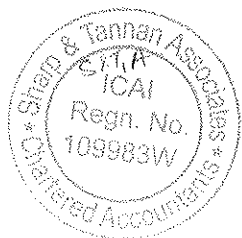
Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	4,727	7,612	4,561	22,235
2	Other income	31	7	156	247
3	Total income (1+2)	4,758	7,619	4,717	22,482
4	Expenses				
	(a) Cost of Materials consumed	2,958	3,534	2,289	10,814
	(b) Purchase of stock-in-trade	395	964	531	2,873
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(527)	222	(146)	(482)
	(d) Employee benefits expense	628	616	576	2,407
	(e) Finance costs	60	78	45	262
	(f) Depreciation and amortization expense	102	96	88	366
	(g) Other expenses	1,074	1,550	1,085	5,000
	Total Expenses	4,690	7,060	4,468	21,240
5	Profit/(loss)before exceptional items and tax	68	559	249	1,242
6	Exceptional Items				
7	Profit / (loss) before tax (5 + 6)	68	559	249	1,242
8	Tax expense				
	(a) Current tax	25	160	115	433
	(b) Deferred tax	(21)	36	(47)	(65)
	(c) Short provision of earlier years				
	Total Tax expense	4	196	68	368
9	Profit / (Loss) for the period (7 - 8)	64	363	181	874
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	1	(2)	5	(3)
	Income tax relating to items that will not be reclassified to profit or loss	-	1	(2)	1
	Total Other Comprehensive Income	1	(1)	3	(2)
11	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (9+10)	65	362	184	872



Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	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 of previous accounting year				9,244
14	Earnings Per Share (from continuing operations) (not annualized)				
	(a) Basic	0.81	4.58	2.28	11.00
	(b) Diluted	0.81	4.58	2.28	11.00

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 12th August 2019.
- 2 Company operates in single reporting segment of 'Fluid Machinery and Systems'
- 3 Prior period comparatives are regrouped/ reclassified wherever necessary to make them comparable with current period's figure.
- 4 Effective 1 April 2019, the company has adopted Ind AS 116 "Leases" and accordingly has recognized right-to-use asset equal to lease liability which is the present value of the remaining lease payments, discounted using incremental borrowing rate at the date of initial application i.e. 1 April 2019. Adoption of Ind AS 116, has impact over other expenses, depreciation and finance cost of current period.
- 5 The board of directors declared a final dividend of Rs 2.50 per equity share for the financial year ended 31 March 2019 and same is approved by the shareholders at the annual general meeting held on 12 August, 2019.



Date : 12 August 2019

For Kirloskar Brothers Limited

Sanjay Kirloskar

SANJAY KIRLOSKAR

CHAIRMAN AND MANAGING DIRECTOR

Qlee

DIN : 00007885



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

To,
The Board of Directors
Kirloskar Brothers Limited
Corporate office: "Yamuna", Survey No. 98 (3-7), Baner, Pune – 411 045

Dear Sirs,

Sub: Limited review report on unaudited standalone financial results of Kirloskar Brothers Limited for three months period ended 30 June 2019 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Kirloskar Brothers Limited ("the Company") for three months period ended 30 June 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 12 August 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), other recognised accounting practices and policies generally accepted in India and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries with company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion:

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in Ind AS 34 as prescribed under section 133 of the Act, and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other matter:

5. The statement includes results for the quarter ended 31 March 2019, being the balancing figure between audited figures in respect of the full financial year and the published year to the date figures up to nine months ended 31 December 2018 which was subjected to limited review by us.

Our conclusion is not qualified in respect of this other matter.

UDIN: 19047751AAAACZ1235

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



A handwritten signature in black ink, appearing to read "Pramod Bhise".

Pramod Bhise
Partner

Membership No.(F) 047751

Pune, 12 August 2019

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Unaudited Statement of Consolidated Financial Results for the quarter ended 30 June 2019

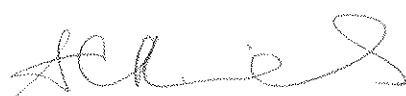
(Rupees in Million)

Sr.No.	Particulars	Quarter ended		Year ended
		30.06.2019	30.06.2018	31.03.2019
		Unaudited (Note 1)	Unaudited (Note 5)	Audited
1	Total income from Operations	7,500	7,087	33,727
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	(35)	135	406
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	(35)	135	406
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	(59)	50	31
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(95)	112	123
6	Equity Share Capital	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year	-	-	8,934
8	Earnings Per Share (of Rs. 2/- each)			
	(a) Basic	(0.72)	0.64	0.44
	(b) Diluted	(0.72)	0.64	0.44

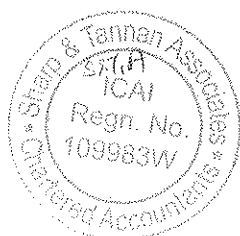
Notes:

- The above is an extract of the detailed format of 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 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.
- Year ended 31 March 2019 results include results of foreign subsidiaries for the period of 15 months ended March 2019 .
- Effective 1 April 2019, the group has adopted Ind AS 116 "Leases" and accordingly has recognized right-to-use asset equal to lease liability which is the present value of the remaining lease payments, discounted using incremental borrowing rate at the date of initial application i.e. 1 April 2019. Adoption of Ind AS 116, has impact over other expenses, depreciation and finance cost of current period.
- In the previous year, the company had opted to publish consolidated financial results on annual basis, accordingly the consolidated financials results for the quarter ended 30 June 2018 and 31 March 2019 are approved by Board of directors of the company but have not been subjected to review by statutory auditors.

For Kirloskar Brothers Limited



SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885

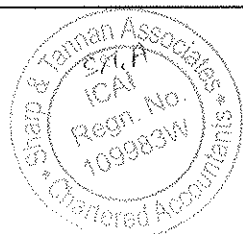


Date : 12 August 2019
Place : Pune

Unaudited Statement of Consolidated Financial Results for the quarter ended 30 June 2019

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited (Note 1)	Unaudited (Note 5)	Unaudited (Note 5)	Audited
1	Revenue from Operations	7,332	10,135	6,942	33,490
2	Other Income	168	39	145	237
3	Total income (1+2)	7,500	10,174	7,087	33,727
4	Expenses				
	(a) Cost of Materials consumed	3,745	4,580	3,380	16,626
	(b) Purchase of stock-in-trade	498	1,053	551	2,646
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(140)	98	(120)	(975)
	(d) Employee benefits expense	1,322	1,292	1,274	5,838
	(e) Finance costs	134	122	89	470
	(f) Depreciation and amortization expense	158	151	147	638
	(g) Other expenses	1,818	2,243	1,631	8,078
	Total Expenses	7,535	9,539	6,952	33,321
5	Profit/(loss) before exceptional items and tax (3-4)	(35)	635	135	406
6	Exceptional Items				
7	Profit / (loss) before tax (5 + 6)	(35)	635	135	406
8	Tax expense				
	(a) Current tax	58	196	122	511
	(b) Deferred tax	(16)	36	(32)	(54)
	(c) Short provision of earlier years	(8)	-	-	1
	Total Tax expense	34	232	90	458
9	Profit / (Loss) for the period (7 - 8)	(69)	403	45	(52)
10	Share in profit/ (loss) of joint venture company	10	27	5	83
11	Net Profit / (Loss) for the period from continuing operations (9 + 10)	(59)	430	50	31
	Attributable to				
	Non-controlling interest	(2)	(3)	(1)	(4)
	Equity holder's of parent	(57)	433	51	35
12	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurements gains and losses on post employments benefits	1	(4)	5	(4)
	Income tax relating to items that will not be reclassified to profit or loss	-	1	(2)	1
	Share in other comprehensive income of joint venture company	-	(1)	-	(1)
	Items that will be reclassified to profit or loss				
	Foreign currency translation reserve	(37)	39	59	96
	Total Other Comprehensive Income	(36)	35	62	92

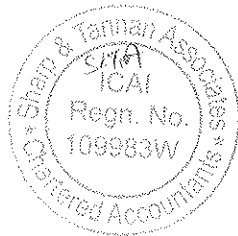


Sr. No.	Particulars	Quarter ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited (Note 1)	Unaudited (Note 5)	Unaudited (Note 5)	Audited
13	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	(95)	465	112	123
	Attributable to Non-controlling interest Equity holder's of parent	(2) (93)	(3) 468	(1) 113	(4) 127
14	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				8,934
16	Earnings Per Share (from continuing operations)				
	(a) Basic	(0.72)	5.45	0.64	0.44
	(b) Diluted	(0.72)	5.45	0.64	0.44

Notes :

- The results for quarter ended 30 June 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 August 2019 and have also been reviewed by statutory auditors.
- Year ended 31 March 2019 results include results of foreign subsidiaries for the period of 15 months ended March 2019 .
- Prior period comparatives are regrouped/ reclassified wherever necessary to make them comparable with current period's figure.
- Effective 1 April 2019, the group has adopted Ind AS 116 "Leases" and accordingly has recognized right-to-use asset equal to lease liability which is the present value of the remaining lease payments, discounted using incremental borrowing rate at the date of initial application i.e. 1 April 2019. Adoption of Ind AS 116, has impact over other expenses, depreciation and finance cost of current period.
- In the previous year, the company had opted to publish consolidated financial results on annual basis, accordingly the consolidated financials results for the quarter ended 30 June 2018 and 31 March 2019 are approved by Board of directors of the company but have not been subjected to review by statutory auditors.
- 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
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
Within India	4,507	7,223	4,280	20,559
Outside India	2,825	2,912	2,662	12,931
Total revenue from operations	7,332	10,135	6,942	33,490



Date : 12 August 2019
Place : Pune

SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING
DIRECTOR

Sanjay Kirloskar

DIN : 00007885



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

To,
The Board of Directors
Kirloskar Brothers Limited
Corporate office: "Yamuna", Survey No. 98 (3-7), Baner, Pune -- 411 045

Dear Sirs,

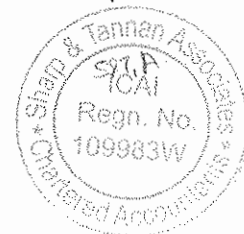
Sub: Limited review report on unaudited consolidated financial results of Kirloskar Brothers Limited for three months period ended 30 June 2019 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of the Kirloskar Brothers Limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), which includes Group's share of profit/(loss) in its associates and joint ventures for three months period ended 30 June 2019, submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding three months period ended 30 June 2018 and immediately preceding three months ended 31 March 2019, as reported in the Statement have been approved by the Parent's Board of Directors but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 12 August 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, ("the Act"), and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of review:

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI Regulations, 2015, as amended, to the extent applicable.

4. 'The Statement' includes the results of the entities mentioned in Annexure A.

Conclusion:

5. Based on our review conducted and procedures performed as stated in "Scope of review" paragraph above and based on the consideration of the review reports of other auditors referred to in "Other matters" paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters:

6. We did not review the interim financial statements (separate/consolidated)/ financial information of two domestic subsidiaries included in the Statement, whose interim financial statements (separate/consolidated)/ financial information for three-months period ended 30 June 2019 reflect total revenue of Rs.1,067 million, total net profit/(loss) after tax of Rs.23 million and total other comprehensive income/(loss) of Rs.(0) million. These interim financial statements (separate/consolidated)/ financial information have been reviewed by other auditors whose review reports have been furnished to us by the Parent's management and our conclusion on the accompanying Statement, to the extent it has been derived from such interim financial statements (separate/consolidated)/ financial information is based solely on the report of such auditors.
7. We did not review the interim financial statements (separate/consolidated)/ financial information of one foreign subsidiary included in the Statement. It contains eighteen step-down foreign subsidiaries and one joint venture ('JV') out of which one step-down foreign subsidiary has been reviewed by other auditors and its interim financial statements (separate/consolidated)/ financial information for three-months period ended 30 June 2019 reflect total revenue of Rs.2,588 million, total net profit/(loss) after tax of Rs. (95) million and total other comprehensive income/(loss) of Rs. 0 million. The aforementioned review report has been furnished to us by the Parent's management and our conclusion on the accompanying Statement, to the extent it has been derived from such interim financial statements (separate/consolidated)/ financial information is based solely on the report of such auditor.
8. Interim financial statements (separate/consolidated)/ financial information of one domestic subsidiary, one domestic JV, one domestic associate and one foreign subsidiary including its seventeen foreign step-down subsidiaries and one foreign JV, is neither reviewed by us nor by other auditors and is certified by the respective Company's management. Their interim financial statements (separate/consolidated)/ financial information for three months period ended 30 June 2019 reflect total revenue of Rs.165 million, total net profit/(loss) after tax of Rs. (60) million and total other comprehensive income/(loss) of Rs.0 million. The Statement also include the Group's share of profit/(loss) of Rs.10 million for three months ended 30 June 2019, in respect of a JV. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures



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included in respect of these subsidiaries, associates and JVs is based solely on these management certified interim financial statements (separate/consolidated)/ financial information and procedures performed by us, to the extent applicable, as stated above. According to the information and explanations given to us by the Parent Company's management, these interim financial statements (separate/consolidated)/ financial information (individually) are not material to the Group.

9. Interim financial statements (separate/ consolidated)/ financial information of foreign entities have 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 principles generally accepted in India. These conversion adjustments made by the Company's management have been verified by another auditor and has issued a report in accordance with Standard on Related Services (SRS) 4400, "Engagements to perform Agreed-Upon Procedures Regarding Financial Information" on which we have placed our reliance.

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

UDIN: 19047751AAAADA9924



For Sharp & Tannan Associates
Chartered Accountants
Firm's registration no. 109983W

by the hand of

A handwritten signature in black ink, appearing to read "Pramod Bhise".

Pramod Bhise
Partner

Membership No.(F) 047751



Pune, 12 August 2019

Annexure A to the Independent Auditors' Limited Review Report on unaudited consolidated financial results of Kirloskar brothers limited for three months period ended 30 June 2019

Sr. No.	Name of the related party	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	Foreign subsidiary
7.	SPP Pumps Limited	Foreign step-down subsidiary
8.	Kirloskar Brothers (Thailand) Limited	Foreign step-down subsidiary
9.	SPP Pumps (MENA) L.L.C.	Foreign step-down subsidiary
10.	Kirloskar Pompen B.V	Foreign step-down subsidiary
11.	Micawber 784 Proprietary Limited	Foreign step-down subsidiary
12.	SPP Pumps International Proprietary Limited (Erstwhile Kirloskar Brothers International PTY Limited)	Foreign step-down subsidiary
13.	Rotaserve Limited	Foreign step-down subsidiary
14.	SPP France S A S	Foreign step-down subsidiary
15.	SPP Pumps Inc	Foreign step-down subsidiary
16.	SPP Pumps South Africa Proprietary Limited	Foreign step-down subsidiary
17.	Braybar Pumps Proprietary Limited	Foreign step-down subsidiary
18.	Rodelta Pumps International BV	Foreign step-down subsidiary
19.	Rotaserve Overhaul B.V.	Foreign step-down subsidiary
20.	SPP Pumps Real Estate LLC	Foreign step-down subsidiary
21.	SyncroFlo Inc.	Foreign step-down subsidiary
22.	SPP Pumps (Asia) Ltd	Foreign step-down subsidiary
23.	SPP Pumps (Singapore) Ltd	Foreign step-down subsidiary
24.	Rotaserve Mozambique	Foreign step-down subsidiary
25.	SPP Neviz Pumps Solutions Pty Ltd	Joint venture (Foreign)



(Signature)