



Enriching Lives

KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company
SEC/ F:21

August 04, 2021

(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.: Investor Presentation

Pursuant to the Regulation 30 read with Schedule III, Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of “Investor Presentation” for the Quarter ended June 30, 2021. The same will be uploaded on the Company’s website as well.

You are requested to take the same on record.

Due to temporary closure of our offices partially in light of outbreak of COVID-19, we are submitting this intimation in Sd/- mode.

This is for your information.

Thanking you,

Yours faithfully,
For **KIRLOSKAR BROTHERS LIMITED**

Sd/-
Raghunath Apte
Company Secretary

Encl: As above



Enriching Lives

Kirloskar Brothers Limited

Q1FY22 Investor Presentation

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Our Purpose – Vision – Mission – Values

Our Purpose

Enriching Lives. Transcending Boundaries.



Our Mission

To lead the industry through reliable, intelligent hydraulic machines & systems providing superior value and ensuring customer delight.

Our Values

- Teamwork with Mutual Trust and Empathy
- Commitment towards the Environment
- Integrity and Accountability
- Speed and Accuracy
- Progressive and Proactive
- Process Centric

Our Vision

Enriching Lives across communities through innovative and sustainable engineering solutions.



Company at Glance



Enriching Lives



Inherent Strength Built Over Time

Presence Since
130+ Years

Global Capabilities
6 Domestic & 5 International Plants

Employee Strength
6,000+

Catering to
6 Continents & 100+ Countries



Strong Brand Portfolio



Diversified Product Portfolio Catering to Wider Applications

Product Offering
250+

SKUs
1 Lakh+

Diversified Application
12+ Industries

Active Customer Base
2,500+



Giving India its First

Iron Plough
1903

Centrifugal Pump
1926

Diesel Engine
1927

Electric Motor
1940

Lathe
1942

Reciprocating Compressors
1954

Canned Motor Pumps
1985

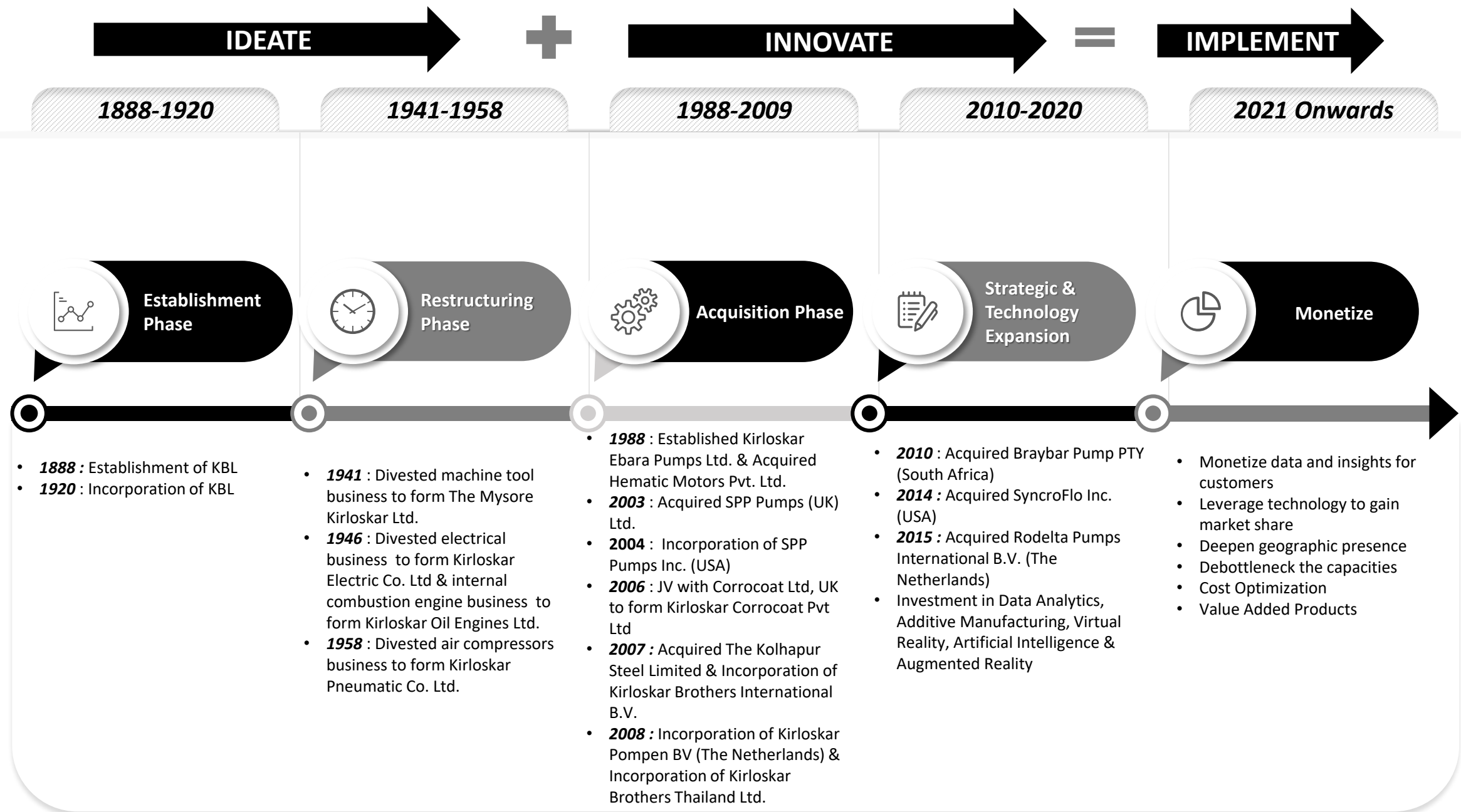
Concrete Volute Pump
1995

Magnetic Drive Pump
2000

Tamper-proof Release Valve
2010

API Drive Turbine
2013

Legacy of 130+ Years



Our Business & Product Line



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Our Business & Applications

Large & Medium pumping solutions for complex fluid management system

Small pumps for day-to-day use at households and farms

Valves for industrial and large-scale applications

Hydel turbines

<p>Oil & Gas</p> 	<p>Marine & Defence</p> 	<p>Bldg. & Const.</p> 	<p>Small Pumps</p> 
<p>Water Resource</p> 	<p>Irrigation</p> 	<p>Industry</p> 	<p>Nuclear</p> 

Our Product Line

75+ Types of Pumps

Flow up to 120,000 m³/hr. (528,000 US GPM)

Pumps up to 22 MW (30,000 HP)

Pump Head up to 3,200 m (4,539 psi)

28+ Types of Valves

Valves with diameter 50 mm to 5 m

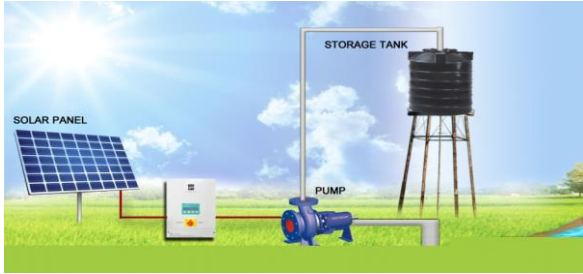
Low Tension (LT) induction motors up to 315 frame

Pico and Mini Hydel Turbines (3KW-10MW)

EPC Capabilities

Lowest Life Cycle Cost LLC™ pumps world-wide

Solar Pumping System



Lowest Life-Cycle Cost (LLC)TM Pump



Augmented Reality Mobile Training Guide



Pump Selection Package



Sodium Pumps for Nuclear Power Plant



Canned Motor Pump



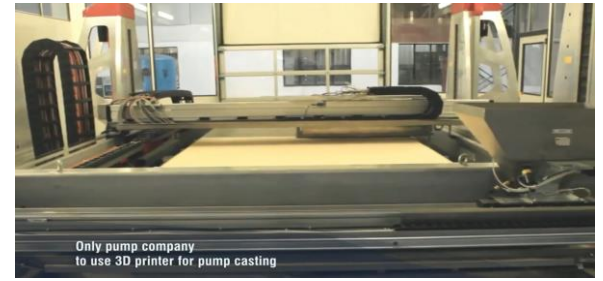
Fire Pump Monitoring



Kirlosmart Condition Monitoring



Additive Manufacturing 3D Printer



Global Footprint Through Local Presence



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High Qualified Management Team



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Mr. Sanjay Kirloskar
Chairman & Managing Director

- ❑ Mr. Sanjay Kirloskar holds a Bachelor's in Science degree in Mechanical Engineering from the Illinois Institute of Technology in Chicago, USA.
- ❑ He is also on the Boards of KPT Industries Limited (earlier known as Kulkarni Power Tools Limited), DCM Shriram Industries Limited, Kirloskar Ebara Pumps Limited, Kirloskar Brothers International BV, Netherlands, Kirloskar Brothers (Thailand) Limited and SPP Pumps Limited, UK.



Mr. Alok Kirloskar
Managing Director – Kirloskar Brothers International B.V.

- ❑ Bachelor in Business Administration with a concentration in finance from Carnegie Mellon University, Pittsburgh. He has the honour to be on the deans list for this academic excellence.
- ❑ Worked in a start-up from 2006 as Business Development manager at Sonasoft Inc (Microsoft CSP)
- ❑ Headed the industry sector in KBL and on the board since July 18th 2012. MD of SPP Pumps Ltd since January 2012 and CEO of Kirloskar Brothers International BV since January 2015.



Ms. Rama Kirloskar
Joint Managing Director- Kirloskar Brothers Limited & Managing Director – Kirloskar Ebara Pumps Limited

- ❑ Managing Director of Kirloskar Ebara Pumps Limited, a joint venture between Ebara Corporation, Japan, and KBL.
- ❑ Double major in Mathematics and Biology from Bryn Mawr College, USA.
- ❑ Served as a GM and Head of the Product Portfolio Management at KBL. Prior to KBL, worked with Polaris Partners ,a Boston based VC firm as well as Visterra Inc., an MIT biotech start-up company.
- ❑ Also on the Board of KPML and Prakar Investments Pvt Ltd.



Mr. Chittaranjan Mate
CFO

- ❑ Mr. Chittaranjan Mate holds Bachelor degree in Commerce and is a Chartered Accountant.
- ❑ He is having 40 years of rich experience in Finance. Currently he is working as Chief Financial officer and Senior Vice President (Finance) of Kirloskar Brothers Limited.
- ❑ Before joining Kirloskar Brothers Limited he had worked with Kirloskar Ebara Pumps Limited since 1989 and handled various assignments in Finance as well as several other departments.

Board of Directors



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Mr. Rajeev Kher
Independent Director

Distinguished Fellow with RIS, a leading think tank on economic policy. Served in the Indian Administrative Service and superannuated as Commerce Secretary, Government of India.



Mr. Pradyumna Vyas
Independent Director

Former Director of National Institute of Design (NID), currently a Senior Advisor of Design Promotion and Innovation at Confederation of Indian Industry.



Mr. Pratap B. Shirke
Non-Executive & Non-Independent Director

Holds master's degree from Stanford University, USA. Holds directorship on various global insurance, shipping and construction companies.



Ms. Shailaja Kher
Independent Director

Double Graduate, majored in History and Political Science from the University of Mumbai, and Bachelor's Degree in Law from Government Law College, Mumbai. Appears in the Supreme Court of India, in various High Courts as well as various Tribunals.



Mr. M. S. Unnikrishnan
Independent Director

Former Managing Director & CEO of the Thermax Group. Currently he is on the Board of Thermax Limited, Thermax Onsite Energy Solutions Limited, Thermax Babcock and Wilcox Energy Solutions Pvt. Limited and KEC International Limited.



Dr. Rakesh Mohan
Independent Director

One of the senior-most economic policymakers in India and an expert on central banking, monetary policy, infrastructure and urban affairs. He is former Deputy Governor of the Reserve Bank of India.



Mr. Shobinder Duggal
Additional Director

Bachelor's in Economics (Hons.) from St. Stephens College, Delhi University and a member of Institute of Chartered Accountants of India. 35 years of work experience with the Nestle group in India and Switzerland.



Mr. Shrinivas V. Dempo
Additional Director

Chairman of the Goa-based Dempo Group of Companies, which has diversified interests in industries such as shipbuilding, food processing, real estate and newspaper publishing. Master of Science degree in Industrial Administration & Finance from Carnegie Mellon University, USA



Ms. Ramni Nirula
Additional Director

Retired as Senior General Manager of ICICI Bank Limited. She has more than 4 decades of experience in the financial services sector. Currently Ms. Nirula is on the Boards of DCM Shriram Limited, P.I. Industries Limited, HEG Limited, Usha Martin Limited.

Long Standing Relationships with Marquee Clientele..



Note: Logo belongs to the respective owners

Our Global Partnerships

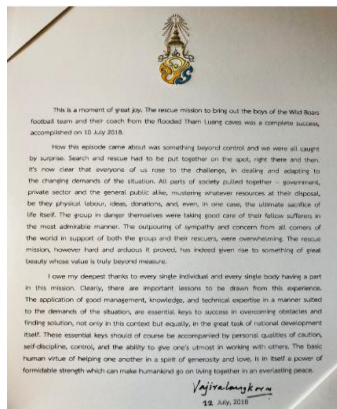


Enriching Lives



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Awards & Accolades



Kirloskarvadi & Dewas –
Both Facilities are Greenco Gold certified
Dewas – First pump manufacturing plant to receive Greenco certificate
Kaniyur - First Mini pump manufacturing plant to receive Greenco certificate

KBL's Dewas plant won the prestigious Total Productive Maintenance (TPM) award by Japan Institute of Plant Maintenance (JIPM)

Appreciation by His Royal Highness the King of Thailand for KBL's presence on-site at the Mae Sai cave to offer their technical expertise during the soccer team cave rescue operation



Environmental

- Owned renewable energy sources such as solar power and wind power contribute to 20%-30 % of the total electricity consumption
- Set target of reducing energy consumption by 2% year on year Plants CII GreenCo rated
- Energy efficient lighting system and rainwater harvesting & reduction, reuse and recycling of water
- Use of recycled products as raw material inputs, negligible plastic consumption and plastic waste
- **Zero Discharge Facilities** – No release of release of toxic or non-biodegradable, non-recyclable waste, liquid discharge
- Manufacturer of highly efficient products and energy saving coatings meeting European MEI Norms
- Active engagement with suppliers on environmental issues



Social

- **CSR:** Vikas Charitable Trust established in 1994 for CSR activities.
- CSR activities revolves around Education, Employment, Healthcare, Animal Welfare, Re-skilling War Veterans and Women Empowerment
- Improve lives of community in local areas where we operate
- Social impact initiatives are measured by a third party
- **Employee Welfare:** Multi-pronged approach towards employee development.
- Focused on all aspects of diversity in its workforce be it Gender, Regional or through Affirmative actions. There is no discrimination made during our hiring process irrespective of the position's location, level or type of work



Governance

- Sustainability reporting since 2009-10 and integrated reporting since 2018-19.
- Mandatory Code of ethics examination taken by all the employees every year.
- The Board has an optimum combination of Executive and Non-Executive directors and gender diversification
- Risk Management Governance
- Occupation Healthy Policy
- Regular review and updation of policies in response to the changing requirements
- Whistleblower and POSH policies
- GDPR Compliant

Examples of our CSR activities in India

- Supporting creation of clean water source for underprivileged school kids
- Health-check, eye-check camps and Vaccination camps
- Tree Plantation
- Donating first aid boxes and water pumps to schools of underprivileged school kids
- Self-employment awareness campaign amongst unemployed youths
- Provision & Up-gradation of education facilities for underprivileged school kids
- Save girl-child campaigns and Sponsoring foods for orphaned kids
- Awareness campaign for young farmers relating cultivating and cattle breeding best practices.



Examples of our CSR activities outside India

- SPP Pumps has been recognized as one of United Kingdom's best Apprenticeship Employers in the regional final of the National Apprenticeship Awards 2013
- Listed in England's top 100 apprenticeship employers by City & Guilds and the National Apprenticeship service
- Work with the Hero's First Foundation in the USA to raise money for war veterans of the Iraq and Afghanistan campaigns which is donated to hospitals and skill building institutions
- Sponsor skill building programs in the Republic of South Africa
- 2% of average net profit for preceding 3 financial years are invested in CSR activities
- Working with hospice and foodbanks in the UK around our manufacturing facilities to ensure food availability throughout the year

Corporate Social Responsibility

All-women operated manufacturing facility in Kaniyur and 35% women workforce in Sanand factory is a testimony to the importance that it bestows towards gender equality and women empowerment.



CSR Initiatives in India



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KBL conducts an array of activities and campaigns throughout the year Primarily, the company focuses on three areas for its CSR contributions Education, Healthcare, and Environment through the Vikas Charitable trust and Sou. Radhabai Trust



Kirloskar High School



Hospital



Kerala Flood Relief Operation



WaSH Program




Skill Training Program



Flood relief operation, Sangli

CSR Initiatives Outside India

During Thai cave rescue, KBL sent our multi-national team of experts comprising of members from KBL (India), KBTL (Thailand) and SPP Pumps (UK), who were present on-site at the Mae Sai cave to offer their technical expertise during the rescue operation to support the Thai government and fly the Indian flag

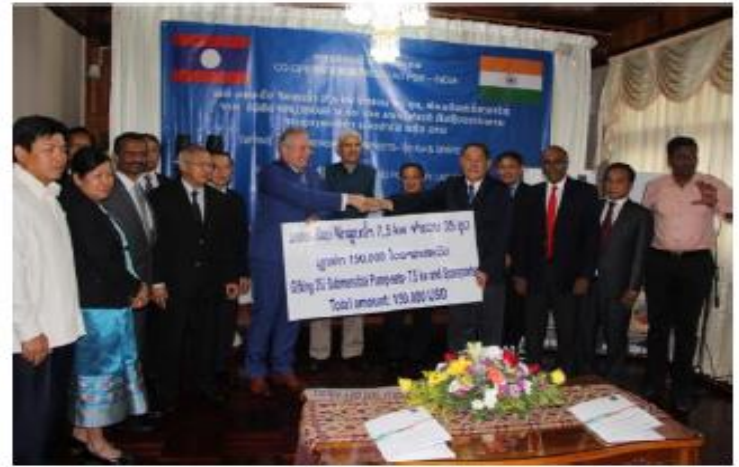



This is a moment of great joy. The rescue mission to bring out the boys of the Wild Boars football team and their coach from the flooded Tham Luang caves was a complete success, accomplished on 10 July 2018.

How this episode came about was something beyond control and we were all caught by surprise. Search and rescue had to be put together on the spot, right there and then. It's now clear that everyone of us rose to the challenge, in dealing and adapting to the changing demands of the situation. All parts of society pulled together – government, private sector and the general public alike, mustering whatever resources at their disposal, be they physical, labour, ideas, donations, and even, in one case, the ultimate sacrifice of life itself. The group in danger themselves were taking good care of their fellow sufferers in the most admirable manner. The outpouring of sympathy and concern from all corners of the world in support of both the group and their rescuers, were overwhelming. The rescue mission, however hard and arduous it proved, has indeed given rise to something of great beauty whose value is truly beyond measure.

I owe my deepest thanks to every single individual and every single body having a part in this mission. Clearly, there are important lessons to be drawn from this experience. The application of good management, knowledge, and technical expertise in a manner suited to the demands of the situation, are essential keys to success in overcoming obstacles and finding solution, not only in this context but equally, in the great task of national development itself. These essential keys should of course be accompanied by personal qualities of caution, self-discipline, control, and the ability to give one's utmost in working with others. The basic human virtue of helping one another in a spirit of generosity and love, is in itself a power of formidable strength which can make humankind go on living together in an everlasting peace.

Vajiralongkorn
12 JULY, 2018



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*Our Joint Ventures &
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*Historical Performance at a
Glance*

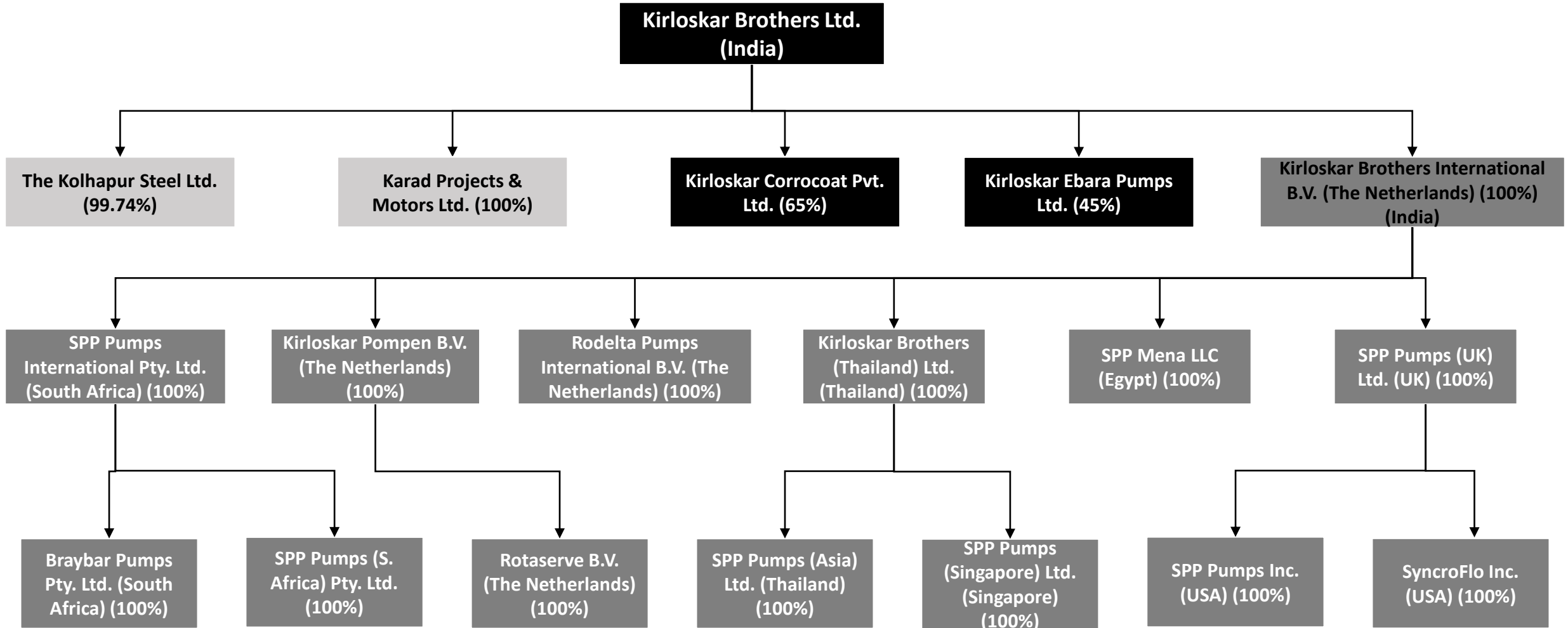
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Notable Projects

Group Structure



- Domestic Subsidiaries
- Domestic Joint Ventures
- International Subsidiaries

SPP Pumps Limited, United Kingdom



Genesis

- 130+ years of heritage
- R&D, manufacturing and test facilities in the UK
- Worldwide revenues of £76m (~30% of consol. KBL Revenue)turnover in 2021; 70% trade global, outside the UK
- Highest market share in fire pump packages business.
- Lowest life cycle cost pump range
- **Current Orderbook: € 42.1 million**

Product Profile

- Lowest Life Cycle Pumps for water supply and industrial
- Fire fighting pumps
- Transformer oil pumps
- Containerised pump sets
- Electro-submersible pumps
- Vertical Line shaft pumps
- Multi-Stage, Multi-Outlet pumps
- Framework and AMC contracts for Services (field service and service centre)

- Strategy*
- ✓ *Leading digital & innovative initiatives for KBL Group*
 - ✓ *Pushing the maintenance services business which started in 2016.*
 - ✓ *Diversifying the product profile*
 - ✓ *Focus on the service business with large number of framework contracts*

Geographies Catered

- | | |
|-----------------|--------------|
| Italy | South Africa |
| UK | Singapore |
| USA | Poland |
| France | |
| Egypt | |
| UAE | |
| South-East Asia | |

Industries Catered

- | | |
|------------------------|---------------------|
| Fire | Power |
| Municipal Water Supply | Spares & Services |
| Oil& Gas Upstream | Commercial Building |
| Transformer | Oil & Gas |
| Waste-Water Management | |
| Chemicals | |
| Flood Control | |



SyncroFlo Inc., The United States of America



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Genesis

- Leading American pump packager
- Wholly-owned Subsidiary of SPP Pumps Limited
- The 1st company for pre-packaged pumping systems for domestic water (plumbing) use.
- SyncroFlo started by making plumbing boosters, then municipal was added. In the late 1980's, started building packages for HVAC, fire protection, and turf irrigation.

Product Profile

- **Plumbing & HVAC Systems:** Ironheart PR, Ironheart LT, ES Ironheart, VMS Ironheart, Custom Commercial, Heat Transfer Systems,
- **Pre-packaged Pumping Systems:** Municipal Systems, Emergency Water Systems, Industrial Systems, Irrigation Systems, Control Systems, VMS Muniheart
- **Fire Products:** Split Case, Vertical In-line, Vertical Turbine, Fire Pump Packages



- Strategy*
- ✓ Focus on Niche Products - Packaged fire-fighting and pressure booster sets
 - ✓ Leverage Technology – Reduce costs and turnaround time
 - ✓ Expansion of distributor network

Geographies Catered

USA
 Canada
 Mexico
 Egypt
 Kingdom of Saudi Arabia

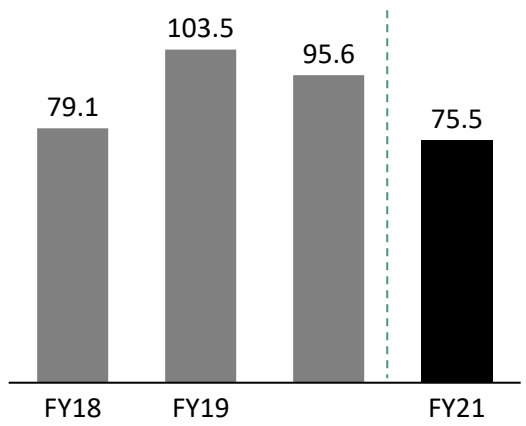
Industries Catered

HVAC
 Irrigation
 Industrials
 Water Treatment
 Commercial Building Services

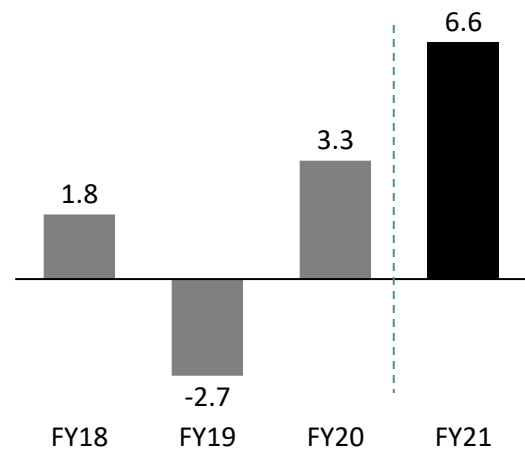


SPP Pumps Limited, United Kingdom

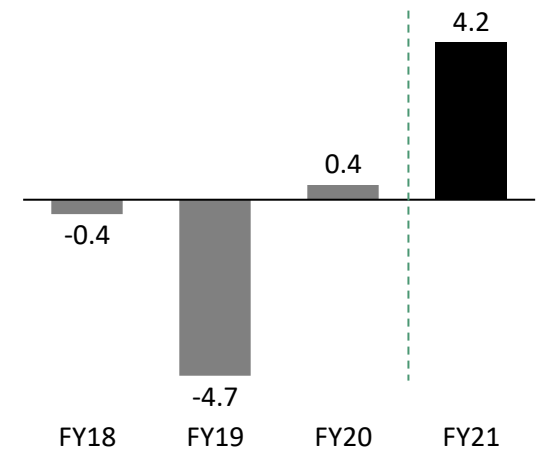
Revenue (£ Mn.)



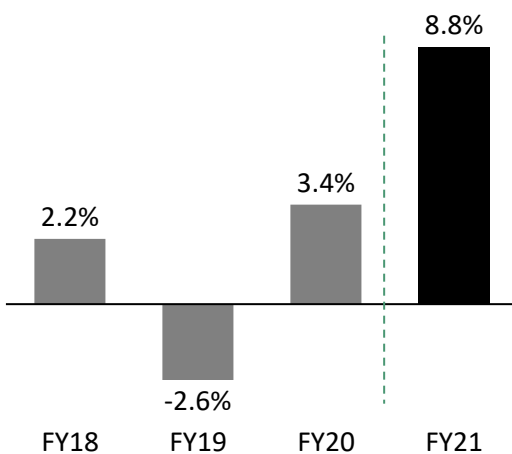
EBITDA (£ Mn.)



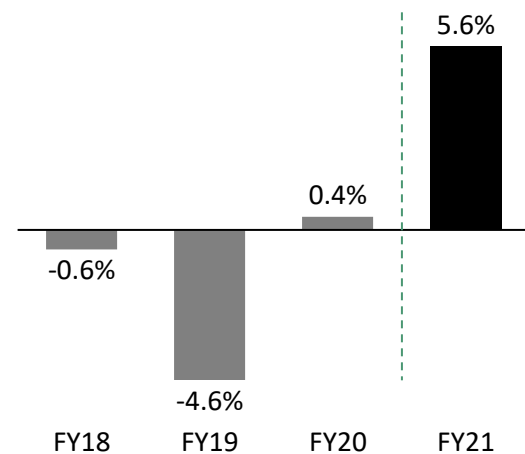
PAT (£ Mn.)



EBITDA Margin (%)



PAT Margin (%)



Note: Including SPP Inc. and SPP France

Genesis

- Established by Sulzer in 1946, acquired by KBL in June 2015
- Leading manufacturer of API and Non-API pumps
- R&D, manufacturing and test facilities in Almelo, Netherlands
- **On Cusp of Turnaround:** Turnaround expected in FY22, through favourable product mix
- **Current Orderbook:** € 1.7 million

Product Profile

- API Pumps conforming to API-610 standards, 12th edition
- Pumps for Municipal Water Supply complying to EU Standards
- Pre-fabricated Concrete Volute Pumps
- Bi-directional Axial Flow Pumps
- After-sales and services for upgradation of pumps and pump stations in the Benelux region



- Strategy*
- ✓ *Niche product launches – fish-friendly pumps and OH5 pumps for Hydrogen Production*
 - ✓ *Turnaround & improve profitability through a specialised product profile*
 - ✓ *Leverage the brand profile and expand the geographic presence*

Geographies Catered

- China
- Benelux
- Iraq
- South-East Asia
- Turkey
- UAE
- UK

Industries Catered

- | | |
|---------------------|---------------|
| Oil & Gas Midstream | Waste-Water |
| Oil & Gas Upstream | Chemicals |
| Pulp & Paper | Water |
| Power | Dry Dock |
| Irrigation | Flood Control |
| District Heating | |

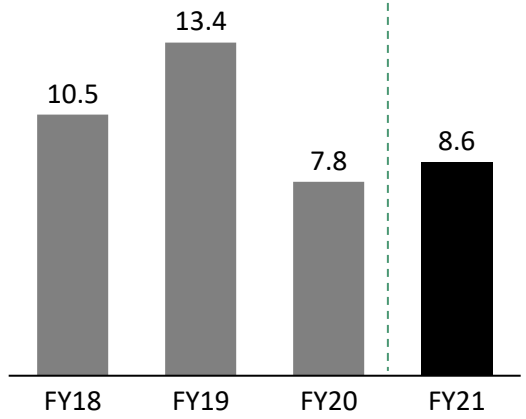


Rodelta Pumps International B.V., The Netherlands

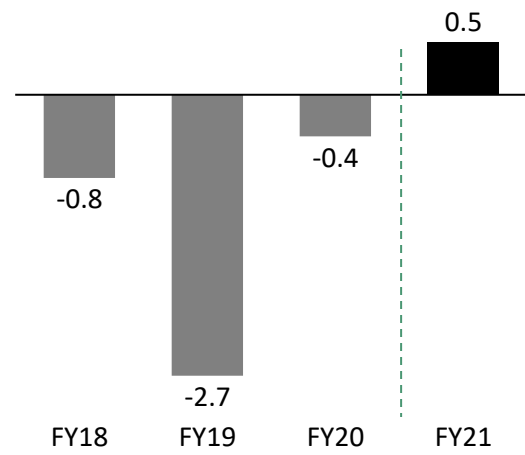


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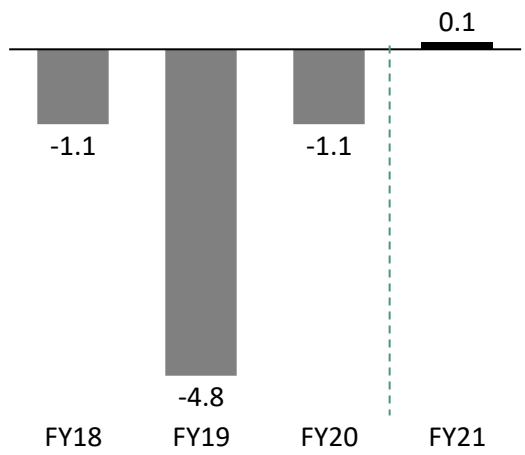
Revenue (€ Mn.)



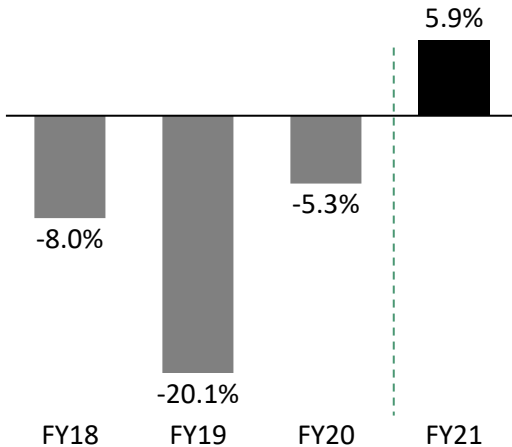
EBITDA (€ Mn.)



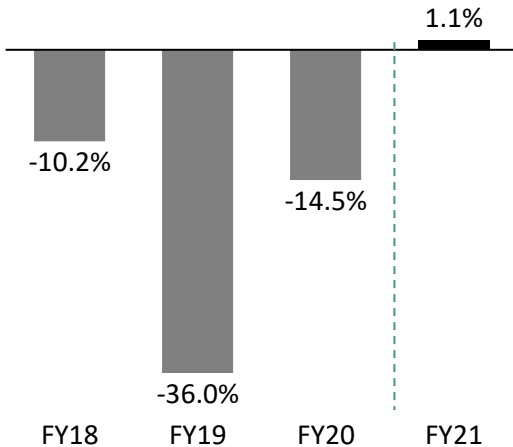
PAT (€ Mn.)



EBITDA Margin (%)



PAT Margin (%)



Note: Including KPBV and Rotaserve

Kirloskar Brothers (Thailand) Limited, Thailand



Enriching Lives

Genesis

- Assembly and packaging for sales of centrifugal pumpsets in South-East Asian markets
- Provides duty-free access to fast-growing ASEAN region through value addition done in Thailand.
- **Current Orderbook:** Thb 261.9 million

Product Profile

- Fire fighting pumps
- Chemical pumps
- Water supply pumps
- Waste water pumps
- Services (Field service and service centers)



- ### Strategy
- ✓ Access ASEAN region duty-free through value addition in Thailand
 - ✓ Brand Development and distribution network expansion in ASEAN region
 - ✓ Continue to reduce the lumpiness of the cashflows by focussing to build a standard and engineered daily business

Markets Catered

- Thailand
- Singapore
- Malaysia
- Cambodia
- Laos
- Philippines
- Vietnam

Industries Catered

- Chemicals
- Mining
- Municipal Water Supply
- Power
- Commercial Building Services (Fire & HVAC)

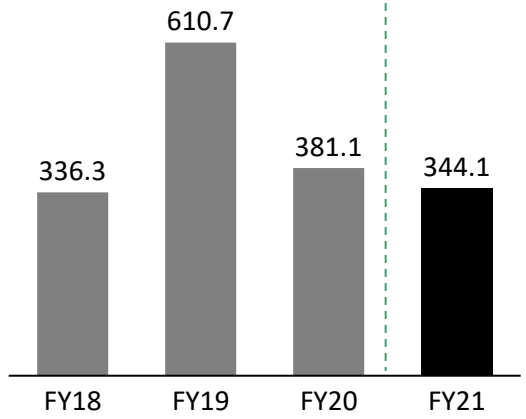


Kirloskar Brothers (Thailand) Limited, Thailand

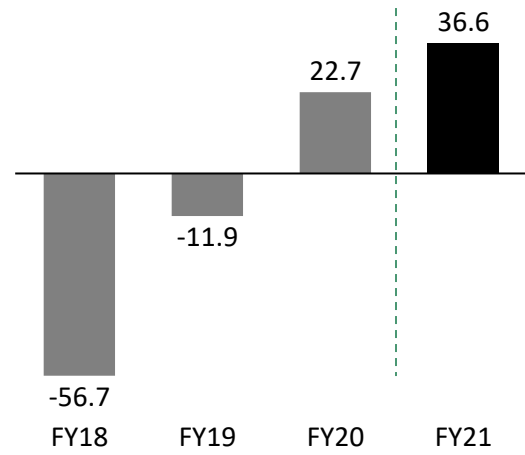


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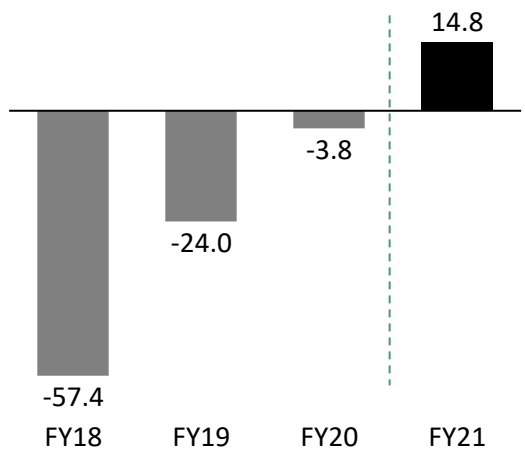
Revenue (฿ Mn.)



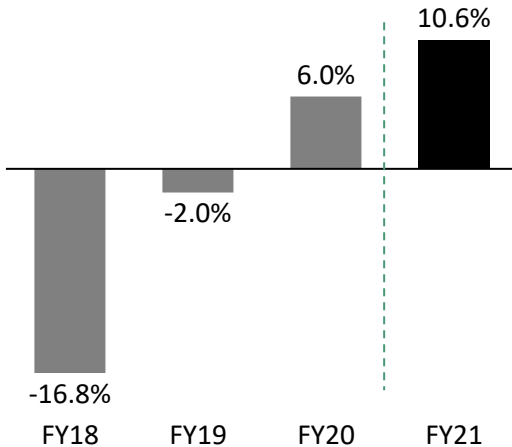
EBITDA (฿ Mn.)



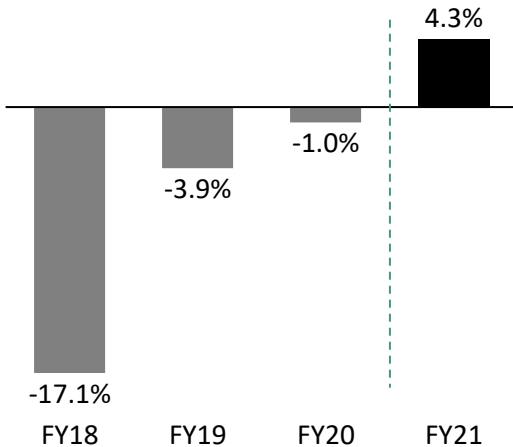
PAT (฿ Mn.)



EBITDA Margin (%)



PAT Margin (%)



Note: Including SPP Asia and SPP Singapore

Genesis

- Manufacturing and sales of high head multi-stage pumps, rubber lined slurry pumps and white metal lined bearings
- Successfully overcome the BBBEE regulations and turned around the business by changing the business mix over the last three years.
- **Current Orderbook:** ZAR 28.7 million

Product Profile

- Fire fighting pumps
- Mine de-watering pumps
- Chemical pumps
- Water supply pumps
- Re-engineering services for all pumps
- Services (Field service and service centers)



Strategy

- ✓ Improve product mix
- ✓ Maintain profitability

Markets Catered

- South Africa
- Zambia
- Botswana
- Angola
- Mozambique
- Kenya
- Uganda
- Tanzania

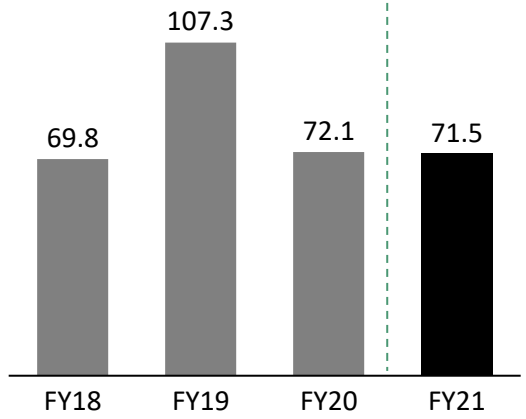
Industries Catered

- Mining (Copper, Gold, Uranium)
- Water supply
- Chemicals
- Commercial Building Services (Fire & HVAC)

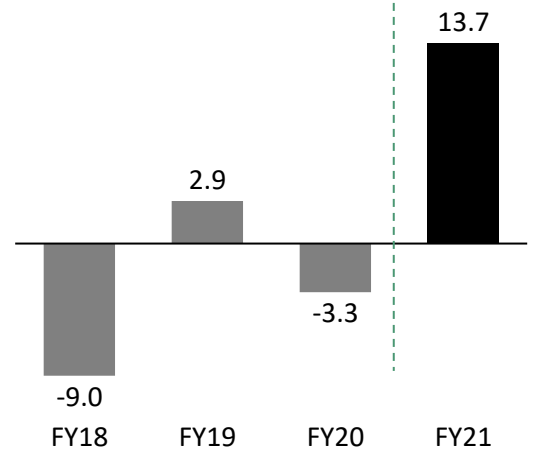


Braybar Pumps Limited, South Africa

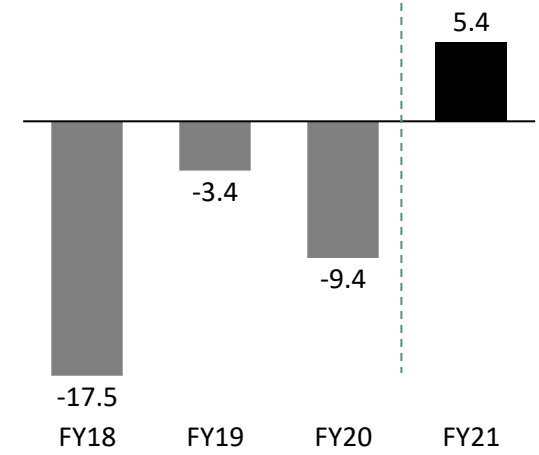
Revenue (ZAR Mn.)



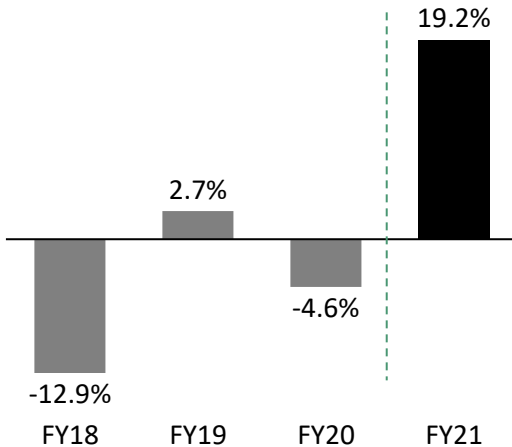
EBITDA (ZAR Mn.)



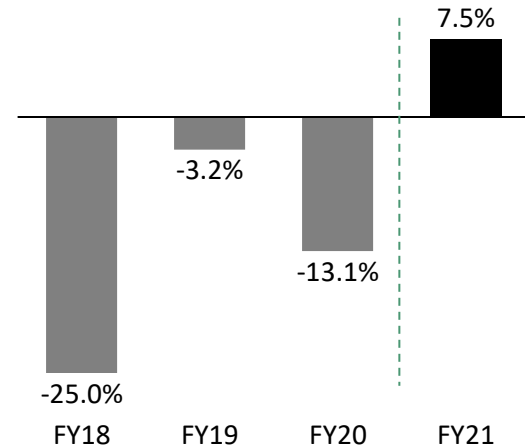
PAT (ZAR Mn.)



EBITDA Margin (%)



PAT Margin (%)



Note: Including SPP International, SPP SA and Micawber

Karad Projects And Motors Limited (KPML)

Genesis

- KPML is a wholly owned subsidiary of KBL.
- 3 manufacturing plants located at Karad, Maharashtra, India.
- Expertise in manufacturing of Electrical Stampings, Stators, Rotors, Shaft, Rotor fitted shafts, AC rotating machines, Mini water handling pumps, Connecting Rods and Drive Units.

Product Profile

- **Stamping:** Electrical Stampings , Core packs, Wound Stators , Die Cast Rotors , Copper Brazed Rotors, Rotor Fitted Shafts, Motors for Submersible pumps (water filled), Controls Panels
- **Motors:** 3 Phase AC induction Motors (incl. IE4, IE5), Elevator Motors, NS - Stators -Rotor fitted shaft, Stators ,Domestic water handling pumps, Motors for Submersible pumps (Oil filled) etc.
- **Components:** Drive Units for Pumps & Connecting Rods for ACR industry, Components for auto priming system (Priming tank & Coalescer)



Strategy

- ✓ *Cost Leadership through Backward Integration*
- ✓ *Product expansion – Electronics, Smart Systems and Products*

Markets Catered

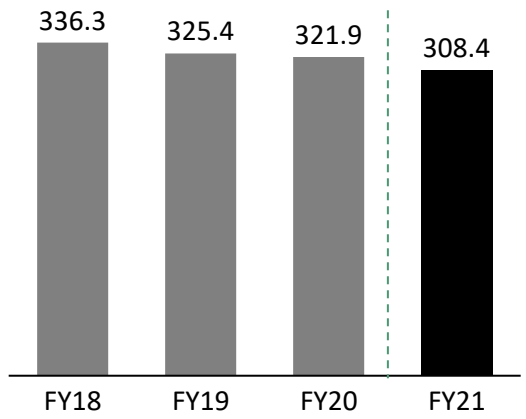
- | | |
|---|---|
| <ul style="list-style-type: none"> ▪ Austria ▪ Germany ▪ France ▪ USA ▪ Mexico ▪ China ▪ Spain ▪ UK | <ul style="list-style-type: none"> ▪ India |
|---|---|

Industries Catered

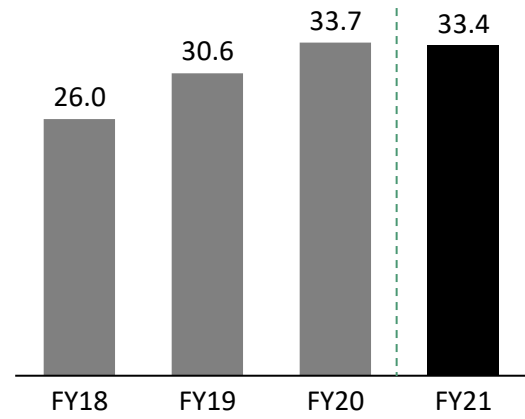
- Pumps
- Hermetic Compressors
- Healthcare
- Elevator



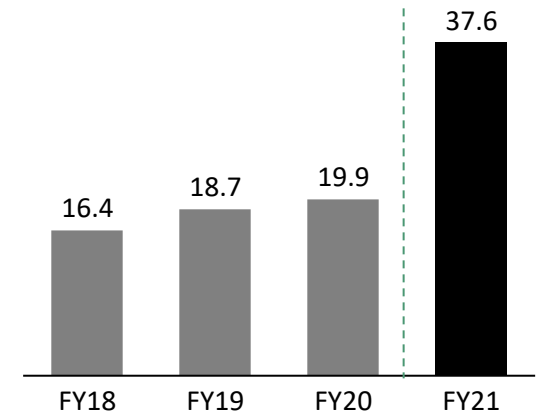
Revenue (Rs. Crores)



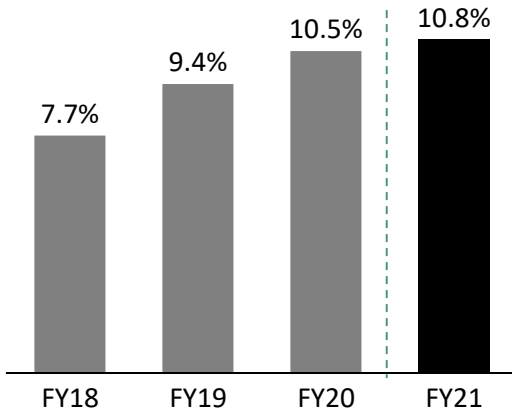
EBITDA (Rs. Crores)



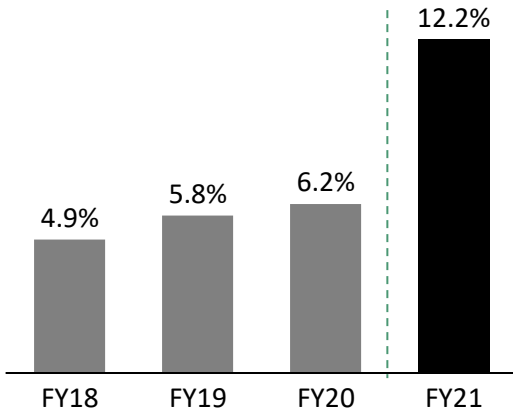
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)



Kirloskar Ebara Pumps Limited

Genesis

- Established in 1988 as a Joint Venture (JV) company promoted by KBL and Ebara Corporation with a mission to manufacture and supply rotary equipment like process pumps, boiler feed water pumps, steam turbines for mechanical drive and steam turbine generators, etc. required for critical applications in hydrocarbon processing industries and power projects.

Product Profile

- Pumps:**
 - Centrifugal pumps as per API 610
 - Multistage Boiler feedwater pumps
- Turbines:**
 - API 611 Steam turbines
 - Non-API Saturated Steam Turbine
 - Hydraulic Power Recovery Turbine (HPRT)



Strategy

- ✓ Expand Services offering across the geographies catered
- ✓ Leverage proven track record and approvals with customers to increase the market share
- ✓ Improve margin profile and profitability through cost leadership
- ✓ Maintain the robust order book trajectory

Markets Catered

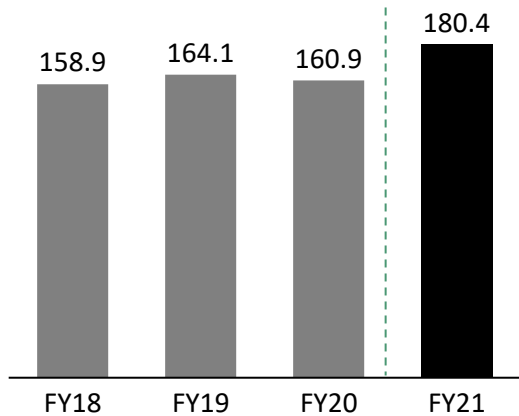
- Indian Subcontinent
- Europe
- CIS Countries
- South-East Asia
- Middle-East

Industries Catered

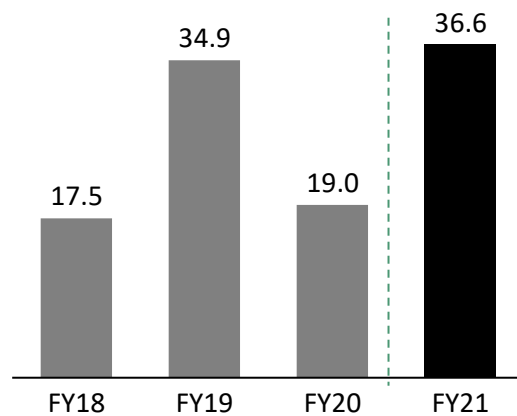
- Oil & Gas (Downstream – Refinery, Pipelines and Depots)
- LPG and LNG Bottling Plants
- Fertilizers
- Power
- Nuclear Energy
- Cogen Power Plants



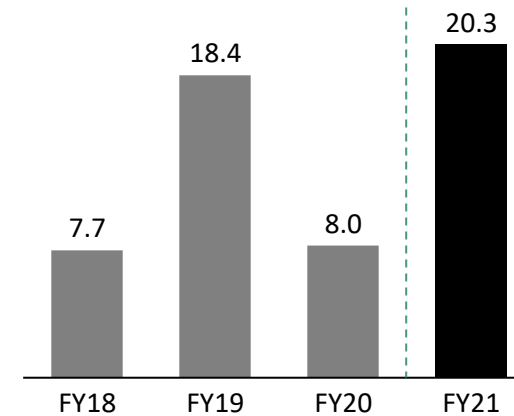
Revenue (Rs. Crores)



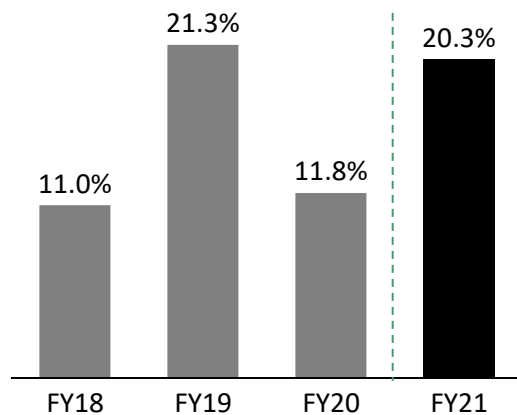
EBITDA (Rs. Crores)



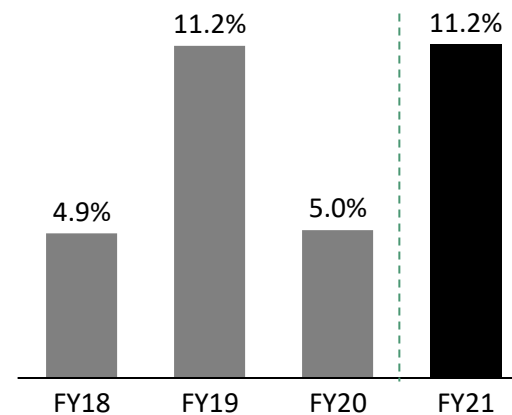
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)



The Kolhapur Steel Limited (TKSL)

Genesis

- Kolhapur Steel Limited (TKSL) is a wholly owned subsidiary company of KBL.
- Established in the year 1965.
- Steel castings in the weight range of 300 kg-10 tonne single piece casting
- State-of-the-art facility with IBR and NORSOK certifications
- **Installed Capacity: 3,600 MTPA**

Product Profile

- High Grade Steel Alloy Castings for
- Pumps
 - Steel Turbines
 - Hydro Turbines
 - Valves
 - General Engineering



Enriching Lives

THE KOLHAPUR STEEL LIMITED

Strategy

- ✓ Reduce the losses
- ✓ Enhance the operations through recently infused capital

Markets Catered

- India
- South Korea

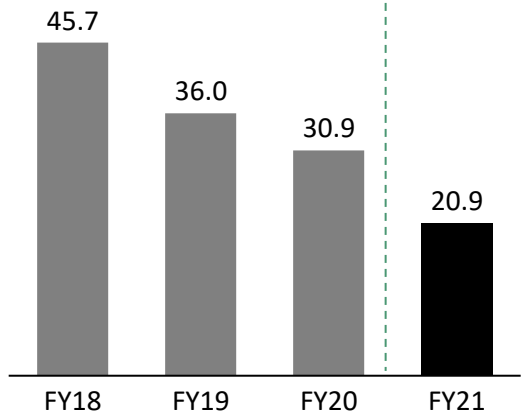
Industries Catered

- Turbomachines
- Shipping & Heavy Engineering
- Earthmoving
- Mining
- Power

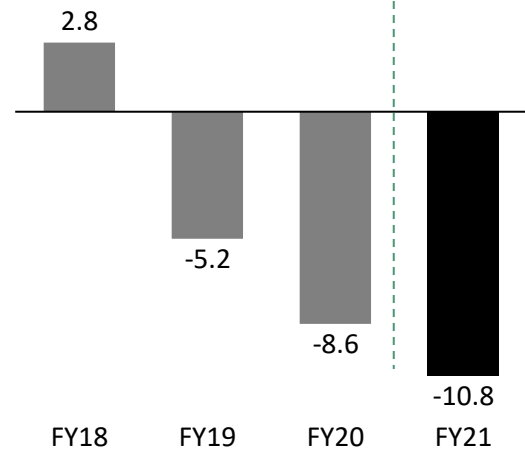


The Kolhapur Steel Limited

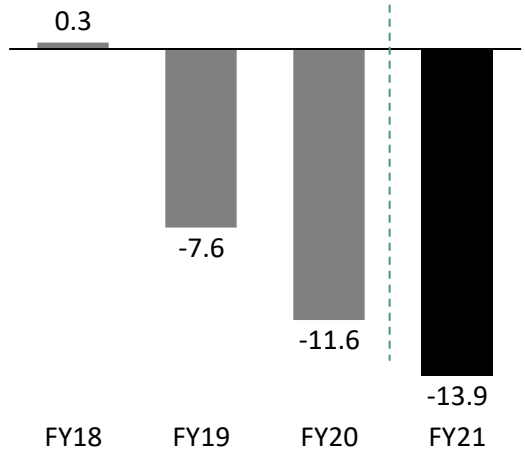
Revenue (Rs. Crores)



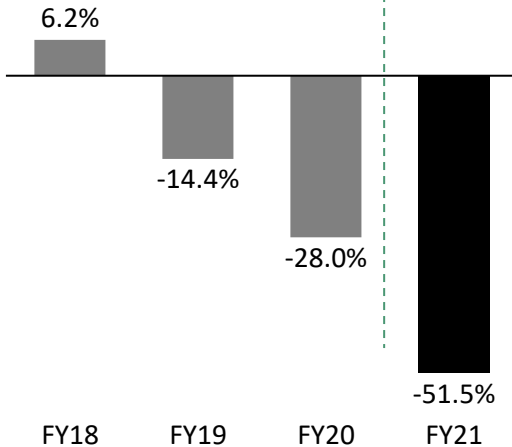
EBITDA (Rs. Crores)



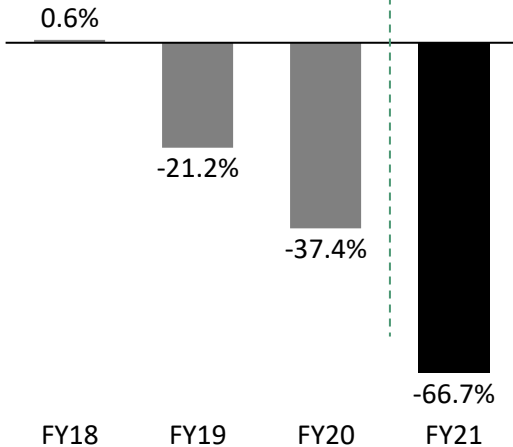
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)



Genesis

- JV between KBL and Corrocoat Ltd. U.K.
- The company manufactures glass flake polymer coatings at its state-of-the-art plant at Kirloskarvadi, Maharashtra.
- Undertakes turnkey projects for supply and application of energy enhancing and anti-corrosion and anti-erosion coatings on pumps, valves, pipelines and other equipments.

Product Profile

- **Corroglass** - High performance engineering glass flake filled composites
- **Corrocoat** - A range of tailor-made, high performance polymeric solutions for critical service applications
- **Plasmet** - High performance, abrasion-resistant protective coatings and surface-tolerant primers.
- **Fluiglide** - Energy efficiency coatings



Strategy

- ✓ *Product Differentiation – Provide innovative solutions to the customers to enhance efficiency and life of pumps, valves and pipelines*
- ✓ *Developed unique solution to remain ahead of the curve- Innovative product range for Power Sector supported by FGD Regulation and marine anti-corrosion applications*

Markets Catered

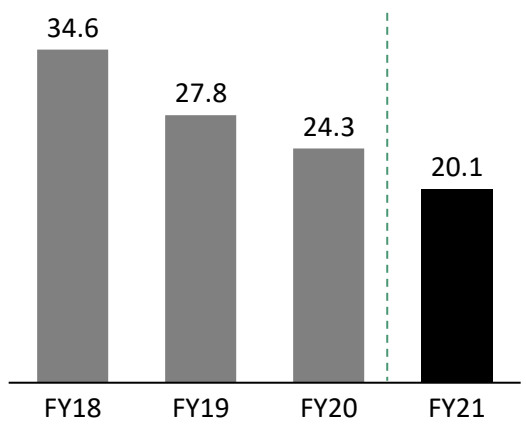
- Pump and Valve Users
- Oil Refineries
- Power plants

Industries Catered

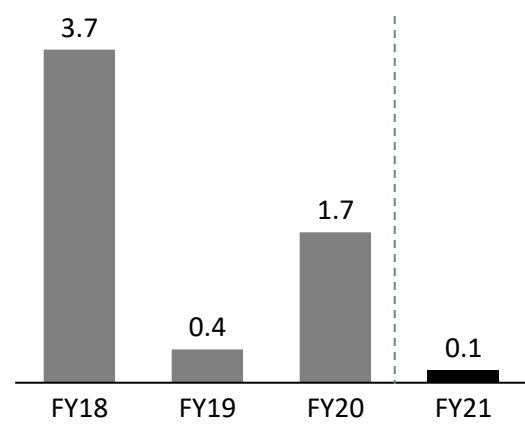
- Oil & Gas
- Petrochemicals
- Power
- Steel
- Water
- Waste Management



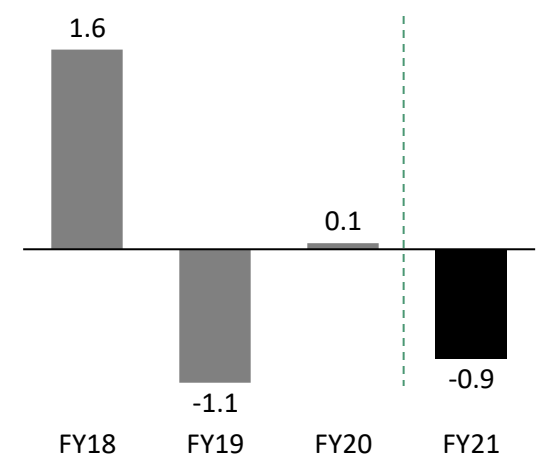
Revenue (Rs. Crores)



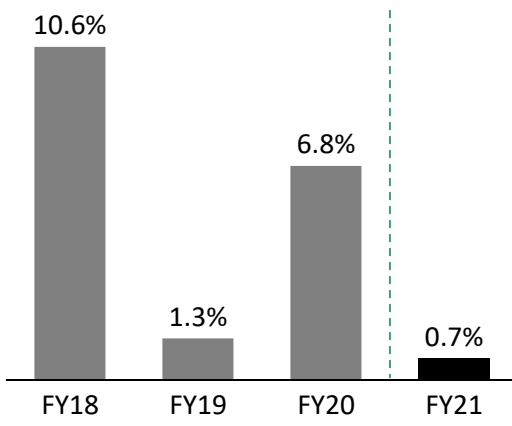
EBITDA (Rs. Crores)



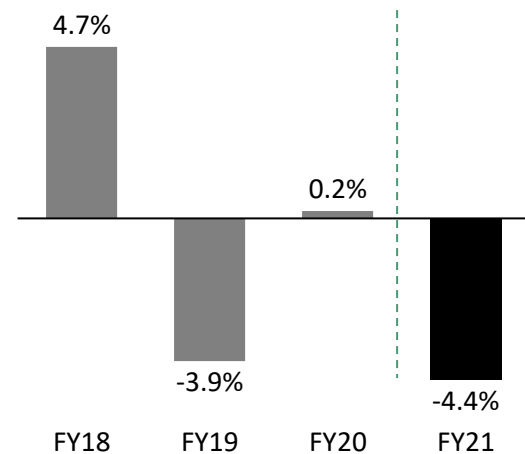
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)



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A Unique Value Proposition

- From Conceptualization to Manufacturing to Implementation has resulted into offering complete basket of solutions to the customers across multiple industries across multiple geographies.

End to end offering – One Stop Solution

Diversified Proposition – Unimpacted by Cyclicity

- KBL has a diversified presence across multiple segments and multiple business models
- **Multiple Segments Catered:** B2B, B2C and B2G
- **Diverse Business Models:** Made to Stock, Made to Order, Engineered to Order, EPC and Services.

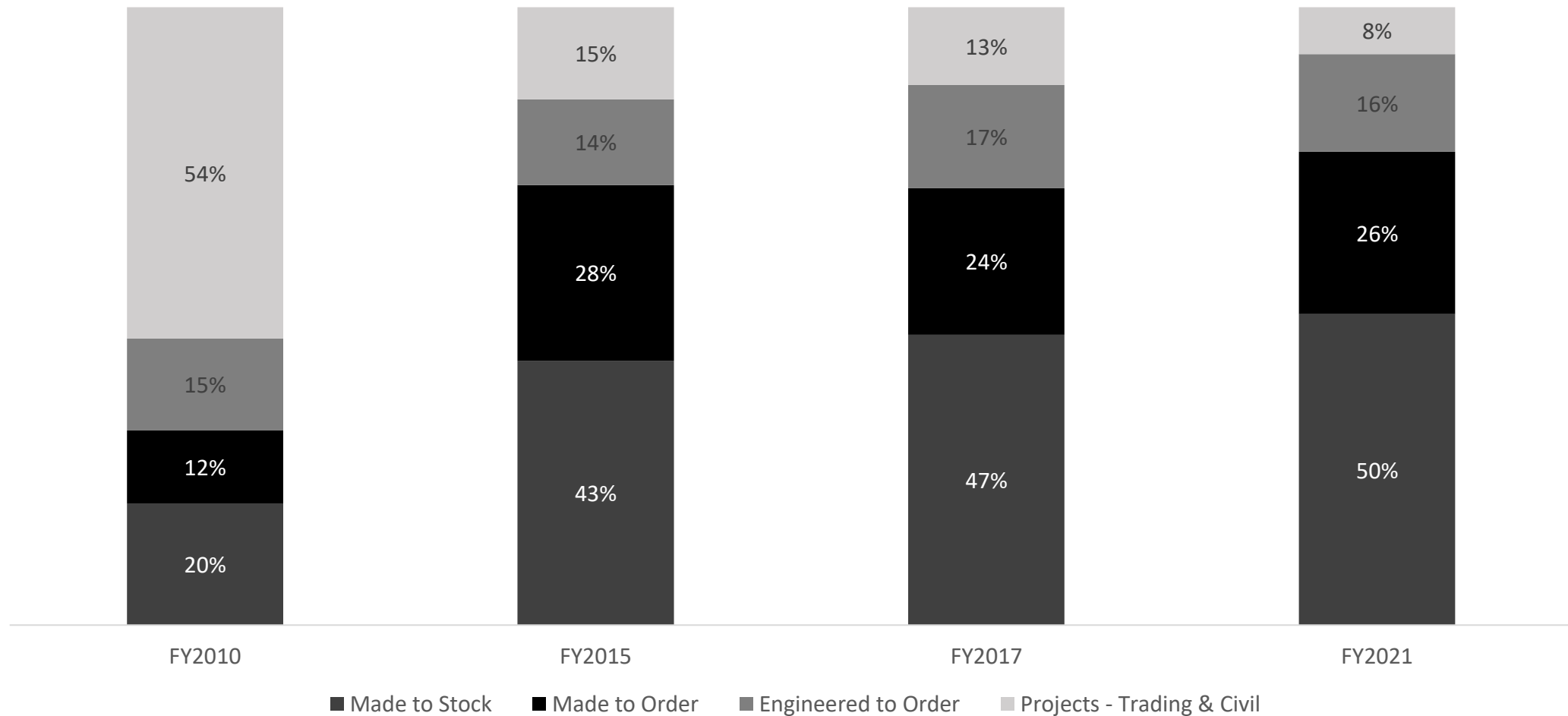
- KBL is a global company with local presence across all major trading blocks.
- Manufacturing locations spread across 4 continents in 5 countries ensures cost efficiency, reduced turnaround time and adherence to local sourcing norms

Global Presence – Leveraging Brand Value & Domain Expertise

Driving Synergies through Innovation & Complementary Offerings

- Leveraging innovations and product/service offerings across the subsidiaries to synergize the value proposition
- e.g.
 1. While KEPL focuses on downstream Oil and Gas solutions, SPP Pumps focuses on upstream Oil and Gas solutions .
 2. 3-D printing at Kirloskarvadi is used reduce turnaround time for SPP Pumps Service Business

...And Improving Product Mix

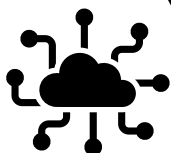


Note: Pumps installed in Projects jobs are included in Engineered to Order

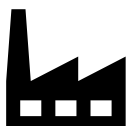
Only KBL (Standalone) has a presence in EPC/Projects Business. No international subsidiaries are present in EPC/Projects.

..Coupled with Multiple Triggers to Drive the Growth Momentum

Internal Triggers



Growing revenue share from Framework Contracts & Subscription Platform to counter the cyclicity & create recurring revenue stream



Strategically located plants across trading blocks – Expanding geographic presence with reduced turnaround time, cost-efficiency with adherence to local standards and sourcing norms



Increasing the mix of value-added products, end-to-end solutions and new product launches by leveraging technological advances like 3-D Printing, AI, AR and VR

External Triggers



Growing presence in fast growing in ASEAN region.
Strong presence in sunrise sectors like chemicals, petrochemicals, waste-water management & renewable energy.



Various Government initiatives like The 'Make In India' & 'Atmanirbhar Bharat' creating strong opportunities for large, organized players



Selectively supplying to large system integrators and services providers for Government schemes to capture the upside from government schemes without affecting working capital cycle

..Coupled with Multiple Triggers to Drive the Growth Momentum

Internal Triggers

External Triggers

Growing revenue share from Framework Contracts & Subscription Platform to counter the cyclical nature & create recurring revenue stream

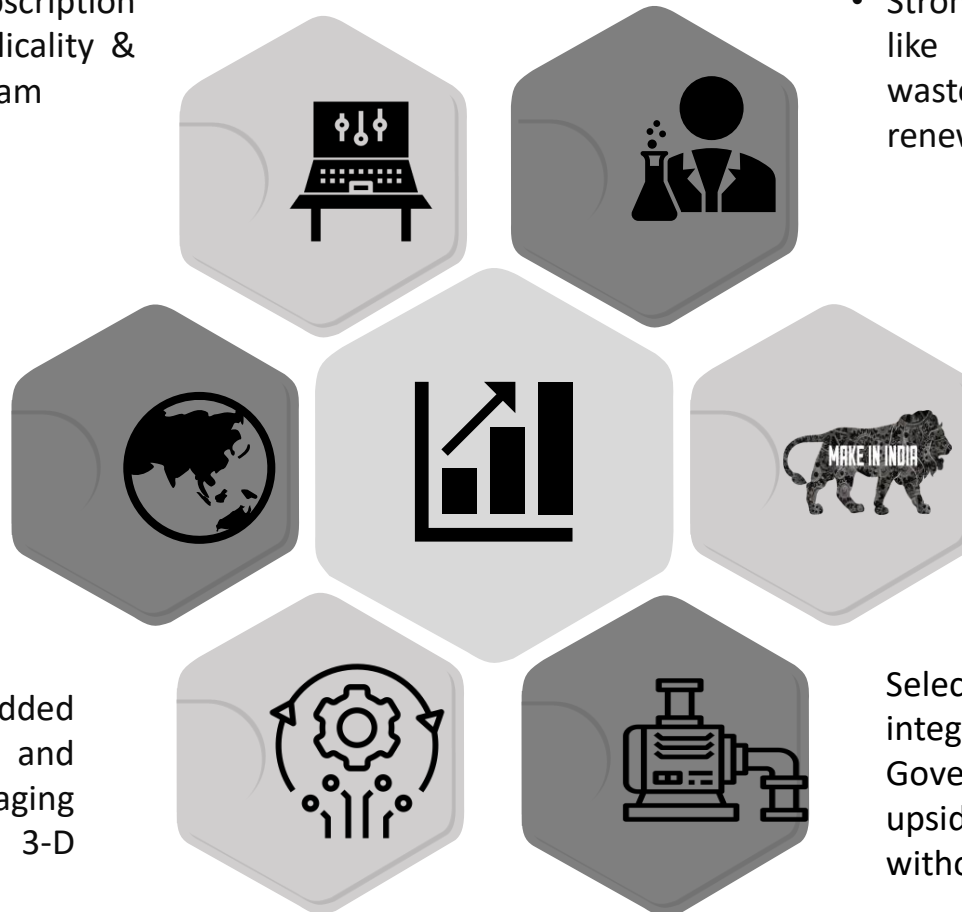
Strategically located plants across trading blocks – Expanding geographic presence with reduced turnaround time, cost-efficiency with adherence to local standards and sourcing norms

Increasing the mix of value-added products, end-to-end solutions and new product launches by leveraging technological advances like 3-D Printing, AI, AR and VR

- Growing presence in fast growing in ASEAN region.
- Strong presence in sunrise sectors like chemicals, petrochemicals, waste-water management & renewable energy.

Various Government initiatives like The 'Make In India' & 'Atmanirbhar Bharat' creating strong opportunities for large, organized players

Selectively supplying to large system integrators and services providers for Government schemes to capture the upside from government schemes without affecting working capital cycle



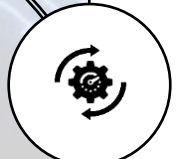
Staying Ahead of the Curve through Digital Initiatives

- Over a decade, KBL has strategically invested in various strategic digital initiatives like Virtual Reality (VR), Augmented Reality (AR), Artificial Intelligence (AI), Internet of Things (IoT) and 3-D Printing - Provides Technological Advantage and additional revenue streams in services business
- Salesforce (SFDC) and SAP-S4 HANA for Automation and ERP Solutions

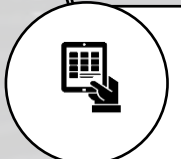
Advanced Strategic Digital Initiatives




**LEADING DIGITAL
TRANSFORMATION IN
PUMPS INDUSTRY**

- 

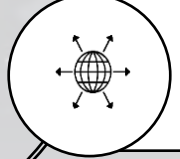
3D Printing

 - ✓ **Largest 3-D printer for foundries in the world** installed in 2013 at the Kirloskarvadi Plant and contributes significantly towards faster turnaround for standard & engineered moulds in casting moulds used for domestic and export applications.
 - ✓ **Flexible and Universal** - Supports competitor's pumps and products
- 

Augmented Reality/ Virtual Reality

 - ✓ Used for training the employees and customers
 - ✓ Consistent service delivery by documenting knowledge of service engineers over a decade & ensuring this knowledge is the IP of KBL
- 

Artificial Intelligence

 - ✓ Dolphin – Proprietary Machine Learning Algorithm
 - ✓ Analysis automation based on historical and live data – Higher uptime and lowered catastrophic failure for customers
- 

IoT

 - ✓ Remote pump monitoring and diagnostics tool – Accessible through smartphones and computers
 - ✓ IoT enables manufacturing across domestic plants

Subscription Platform - Creating Market Opportunity

Subscription platform is aimed towards leveraging the technological and domain expertise to create a scalable and sustainable business

Traditional Solution

- Manage customer site. Refurbish, repair & upgrade all the pumps in phased manner.
- Periodic site visits and higher manpower required.
- Difficult to scale-up the offering.
- Higher turnaround time

KBL's Innovative Solution - Subscription Platform

- Proprietary Innovative Solution by KBL
- Remote failure prediction analytics, troubleshooting and monitoring
- Lower turnaround time
- No periodic site visits required.
- Higher uptime, lower catastrophic failures and spare part inventory carrying costs to the customer
- Highly scalable with less manpower requirement



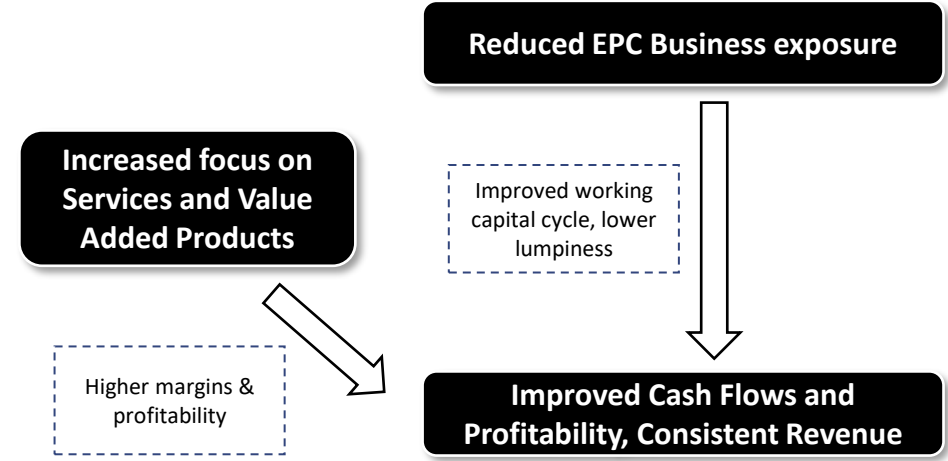
Market Opportunity

- ❑ **Scalable & Universal:** The proprietary algorithm keeps on improving on a live basis. With easy scalability, product can be scaled across geographies
- ❑ **Multiple Revenue Streams:**
 - Subscription fees (recurring service revenue without additional costs) and product revenue on repairs, upgrades and maintenance.
 - Potential to convert all the existing AMC and Framework contracts into subscription platform

Way Ahead....

KBL has strategically reduced EPC business exposure and increased contribution from Services & Value-Added Products

- ❑ **Reduced Exposure to EPC business**
 - KBL has reduced exposure towards low margin, lumpy and working capital intensive EPC orders since 2008. Share of EPC to the revenue has come down drastically (75% in FY10 to 3% in FY21)
 - Taking selective exposure in RoCE lucrative contracts
 - Very few old projects orders remain unexecuted
 - Presence in Water, Power & Irrigation sectors without taking EPC exposure



- ❑ **Well poised for future opportunities**
 - ✓ Being one of the leading players in Pumps and Valves with a successful track record of 9+ decades, KBL is well positioned to capitalise on the future opportunities

Strategy Going Forward

✓ Focus on Value-Added Products & Services	<ul style="list-style-type: none"> ▪ Increase share of value-added products across geographies and subscription services in key international subsidiaries
✓ Monetize IPs	<ul style="list-style-type: none"> ▪ KBL has a strong IP with 22 patents applied and 12 patents awarded (2 USA valid patents) ▪ Monetize digital IP acquired over the years by expanding contribution from services business and value-added products
✓ Leverage Global Presence	<ul style="list-style-type: none"> ▪ Expand and deepen the existing geographic presence by leveraging presence of international subsidiaries while complying to the local sourcing norms across geographies
✓ Debottlenecking & Cost Optimisation	<ul style="list-style-type: none"> ▪ Debottlenecking at key domestic subsidiaries ▪ Cost optimisation across domestic and international subsidiaries.
✓ Strong Thrust on Quality & Product Innovation	<ul style="list-style-type: none"> ▪ R&D Centers housing dozens of experts having rich experience in the industry ▪ 8 new products have earned the India Design Mark in last 5 years.

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Robust Orderbook Implying Strong Revenue Visibility

Sector (In Rs. crores)	Q1 FY22	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21
Irrigation + Water Resource Mgmt.	691	733	746	773	802
Power	460	481	406	438	450
Oil & Gas	36	40	41	64	64
Marine & Defence	50	52	21	24	33
Industry	87	67	80	73	81
Building & Construction	92	82	88	78	89
Customer Support & ESD	73	17	20	22	21
Valves	81	79	66	56	56
Total	1,571	1,551	1,468	1,526	1,597

KBL Standalone	Q1FY22	Q4FY21	Q3FY21	Q2FY21
Orders Received	404	686	373	351
KBL Consol.	Q1FY22	Q4FY21	Q3FY21	Q2FY21
Orders Received	753	1,118	671	639
Pending Orders	2,179	2,131	1,978	2,139

Note: *Excluding orders for which work not commenced Rs. 270 Crores

Consolidated Profit & Loss Statement



Enriching Lives

Particulars (Rs. Crores)	Q1FY22	Q1FY21	YoY%
Net Revenue from Operations	626.6	454.9	37.7%
Other Income	16.9	13.0	
COGS	333.6	259.0	
Gross Profit	309.9	208.9	48.3%
Gross Margin (%)	49.5%	45.9%	354bps
Employee Expenses	125.9	119.3	
Other Expenses	141.6	77.2	
EBITDA	42.4	12.4	241.9%
EBITDA Margin (%)	6.8%	2.7%	404bps
Finance Costs	8.2	14.1	
Depreciation	16.4	17.4	
PBT	17.8	-19.1	N.A.
Exceptional Items	0.0	0.0	
Taxes	7.1	-2.0	
Reported PAT	10.7	-17.1	N.A.
PAT Margin¹ (%)	1.7%	-3.8%	547bps
Earnings Per Share (EPS)	1.52	-2.27	N.A.

Q1FY22 Key Subsidiaries Financials Performance



Enriching Lives

Revenue from Operations (Rs. Crores)	Q1FY22	Q1FY21
KBL	397.5	262.9
KCPL	3.5	1.9
TKSL	4.8	1.8
KPML	89.6	22.8
KBIBV (consol.)	220.4	199.6
Subtotal	715.8	489.1
Elimination/ Consol. adjustment (Estimated)	(89.2)	(34.2)
Total KBL without KEPL (JV Company)	626.6	454.9

Profit before tax (Rs. Crores)	Q1FY22	Q1FY21
KBL	7.8	(15.3)
KCPL	(0.9)	(1.2)
TKSL	(3.2)	(2.8)
KPML	10.2	(2.0)
KBIBV (consol.)	3.9	(1.2)
Subtotal	17.8	(22.4)
Elimination/ Consol. adjustment (Estimated)	0	3.3
Total KBL without KEPL (JV Company)	17.8	(19.1)

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*Innovative, Future Ready,
Sustainable & Consistent*

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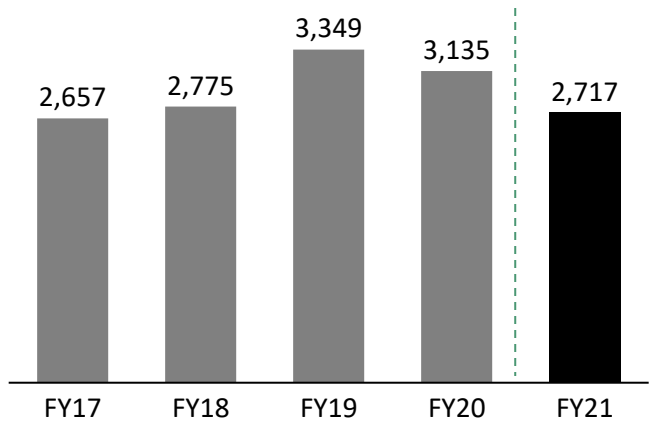
Historical Financial Performance



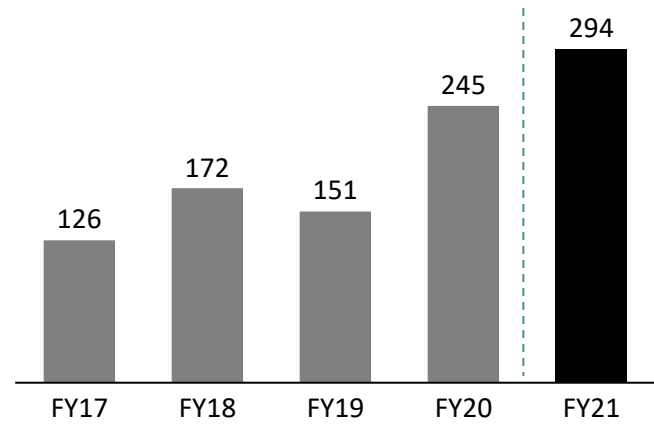
Enriching Lives

Consolidated

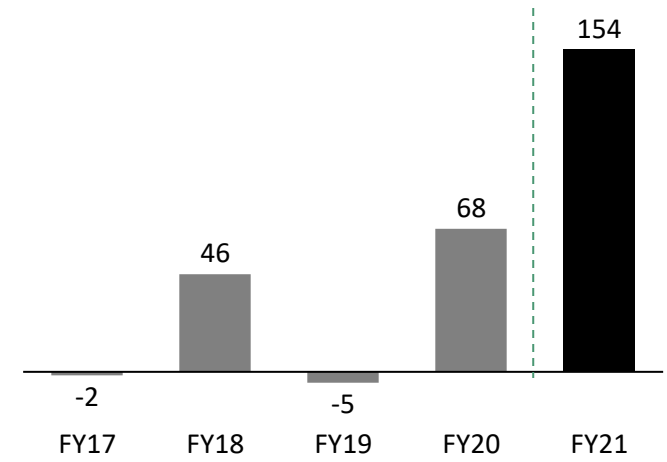
Revenue (Rs. Crores)



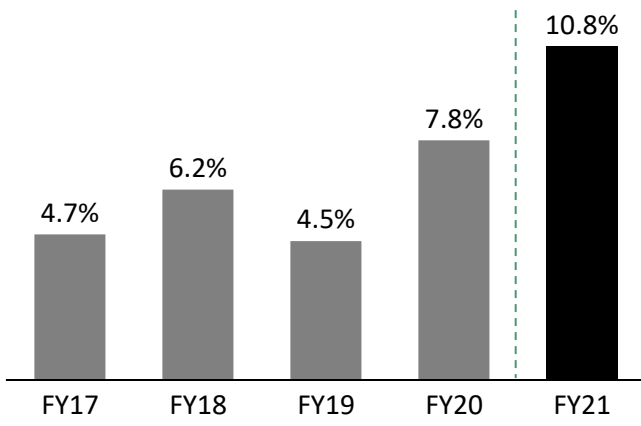
EBITDA (Rs. Crores)



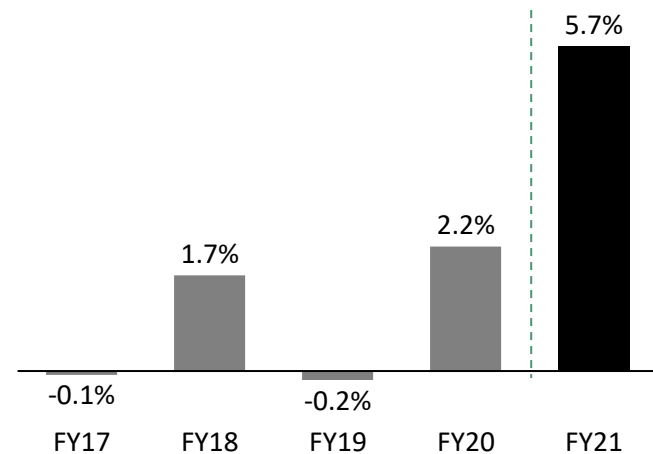
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)



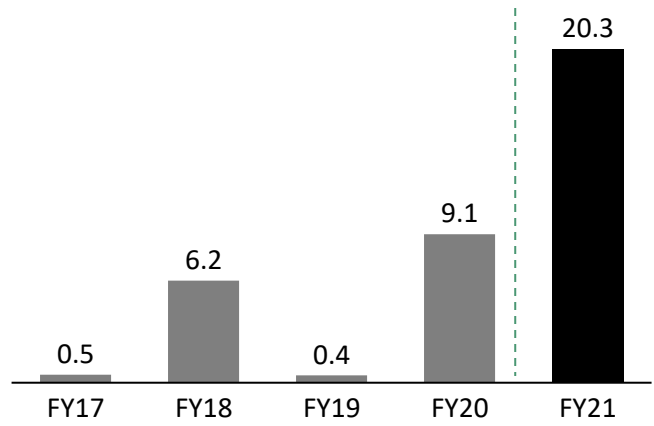
Historical Financial Performance



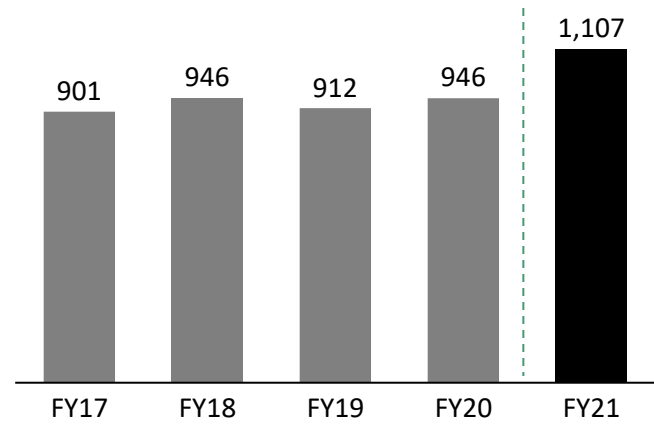
Enriching Lives

Consolidated

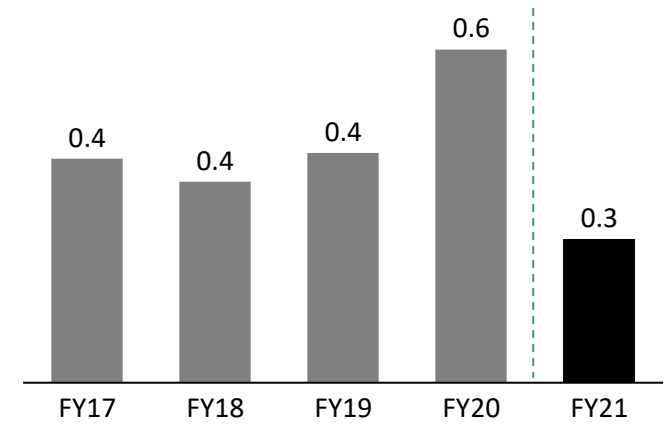
EPS (in Rs.)



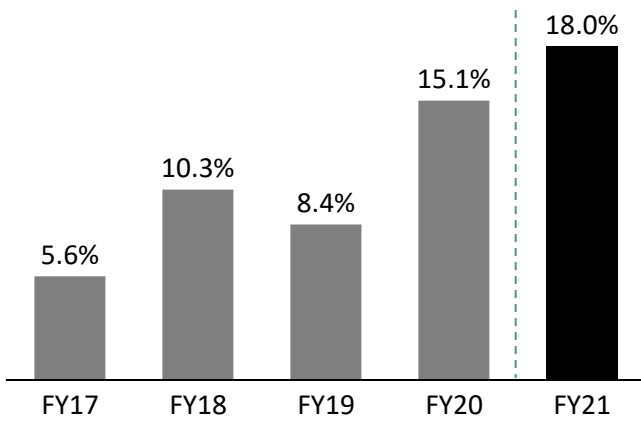
Net Worth (Rs. Crores)



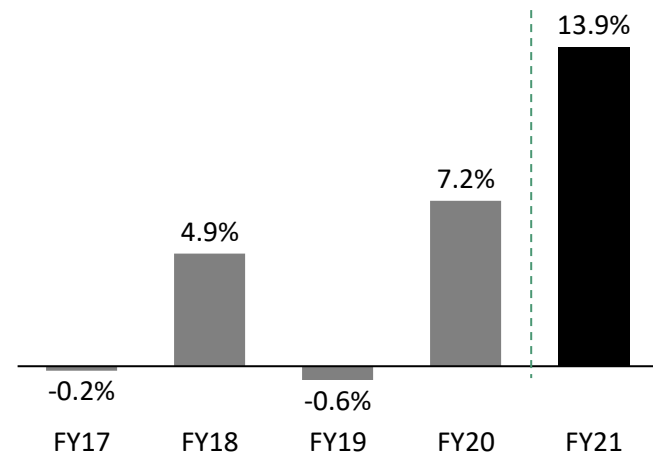
Leverage (X)



RoCE (%)



RoE(%)



Consolidated Profit & Loss Statement



Enriching Lives

Particulars (Rs. Crores)	FY21	FY20	FY19	FY18	FY17
Net Revenue from Operations (Net of Excise)	2,716.5	3,135.4	3349.0	2775.4	2656.8
Other Income	53.8	37.6	23.7	21.9	30.6
COGS	1,449.5	1,641.9	1829.8	1456.8	1293.3
Gross Profit	1,320.8	1,531.1	1,542.9	1,340.5	1,394.1
Gross Margin (%)	48.6%	48.8%	46.1%	48.3%	52.5%
Employee Expenses	488.8	531.1	583.8	477.8	468.6
Other Expenses	537.7	755.4	807.7	690.9	799.6
EBITDA	294.3	244.6	151.4	171.8	125.9
EBITDA Margin (%)	10.8%	7.8%	4.5%	6.2%	4.7%
Finance Costs	44.2	52.1	47.0	39.9	44.5
Depreciation	68.0	71.2	63.8	58.6	64.9
Exceptional Item	0.0	0.0	0.0	0.0	0.0
Profit Before Tax (PBT)	182.1	121.3	40.6	73.3	16.4
Taxes	28.2	53.0	45.8	26.8	18.2
Profit After Tax (PAT)	153.9	68.3	-5.3	46.5	-1.8
Share in profit of joint venture company	6.8	3.6	8.4	3.5	5.4
PAT after profit of joint venture company	160.7	71.9	3.1	50.0	3.6
PAT Margin (%)¹	5.7%	2.2%	-0.2%	1.7%	-0.1%
Earnings Per Share (EPS)	20.29	9.05	0.44	6.22	0.48

1. Reported PAT / Revenue from Operations

Consolidated Balance Sheet Statement



Enriching Lives

Particulars (Rs. Crores)	FY21	FY20	FY19	FY18	FY17
Equity					
Equity Share capital	15.9	15.9	15.9	15.9	15.9
Other Equity	1088.8	927.2	893.4	926.6	882.2
Non Controlling Interest	2.5	2.9	2.9	3.5	2.9
Total Equity	1,107.2	946.0	912.2	946.0	901.0
Financial liabilities					
(i) Borrowings	84.0	117.0	62.2	82.1	50.2
(ii) Other Financial liabilities	9.7	21.5	1.2	0.0	0.0
(iii) Trade Payables	9.0	10.3	15.7	18.6	31.2
Other non current Liability	21.5	24.5	25.7	32.3	76.5
Deferred tax liabilities (Net)	0.0	0.0	0.0	0.0	9.1
Provisions	24.6	25.7	27.1	23.1	21.3
Total Non Current Liabilities	148.8	199.0	132.0	156.1	188.3
Financial liabilities					
(i) Borrowings	188.2	432.9	301.0	248.3	305.0
(ii) Trade Payables	549.8	535.0	675.1	574.5	549.6
(iii) Other financial liabilities	256.6	249.0	159.4	161.5	190.1
Provisions	55.3	62.7	61.5	52.3	48.2
Other current liabilities	408.7	423.2	424.6	416.0	286.9
Current tax liabilities (Net)	0.0	0.0	0.0	0.0	0.0
Total Current Liabilities	1,458.6	1,702.8	1,621.7	1,452.6	1,379.8
Total Equity and Liabilities	2,714.6	2,847.8	2,665.9	2,554.6	2,469.2

Particulars (Rs. Crores)	FY21	FY20	FY19	FY18	FY17
Non Current assets					
Property, Plant and Equipment	428.4	429.4	433.6	426.4	443.0
Capital work in progress	72.9	50.8	24.8	13.1	3.9
Intangible assets	5.4	6.8	6.4	14.3	17.1
Right to use assets	30.2	48.4	0.0	0.0	0.0
Goodwill	14.1	14.2	14.1	17.6	17.7
Investment Property	2.5	2.5	2.5	2.5	2.6
Financial Assets					
(i) Investments	68.0	59.3	57.4	49.5	45.6
(ii) Loans	8.1	9.8	13.3	15.8	21.9
(iii) Trade Receivables	59.6	64.5	17.1	15.9	11.6
(iv) Others	8.5	5.6	4.3	6.8	1.8
Deferred Tax Assets (net)	47.2	32.0	45.5	34.8	32.5
Other non-current assets	103.7	96.4	111.3	140.2	270.7
Total Non Current Assets	848.6	819.7	730.3	736.8	868.4
Current Assets					
Inventories	602.8	615.7	616.7	520.2	430.7
Financial Assets					
Investments					
(i) Trade receivables	463.7	489.7	609.7	542.7	531.6
(ii) Cash and Bank Balances	173.5	317.0	58.4	77.0	67.4
(iii) Bank balances other than (ii) above	1.9	3.9	15.1	14.5	5.7
(iv) Investments	126.8	45.0	0.0	0.0	0.0
Current Tax Assets(Net)	6.6	6.2	3.3	7.2	8.9
Other financial assets incl. Loans	100.2	102.8	96.8	104.3	95.2
Other current assets	390.5	447.8	535.5	551.8	461.4
Total Current Assets	1,866.0	2,028.1	1,935.5	1,817.7	1,600.8
Total Assets	2,714.6	2,847.8	2,665.9	2,554.6	2,469.2

Consolidated Cash Flow Statement



Particulars (Rs. Crores)	FY21	FY20	FY19	FY18	FY17
Profit Before Taxes	182.1	121.3	40.6	73.3	16.4
Changes in working capital	170.1	219.9	39.6	49.9	78.4
Cash generated from operations	352.2	341.2	80.2	123.2	94.8
Direct taxes paid (net of refund)	35.8	36.0	18.2	13.6	-5.2
Net Cash from Operating Activities	316.4	305.2	62.0	109.6	100.0
Net Cash from Investing Activities	-143.9	-171.2	-57.1	-45.2	-33.4
Net Cash from Financing Activities	-315.3	125.1	-23.4	-52.1	-57.9
Net Increase in cash and cash equivalents	-142.8	258.6	-18.6	13.6	7.1
Add: Cash & Cash equivalents at the beginning of the period	317.0	58.4	77.0	63.4	60.3
Cash & Cash equivalents at the end of the period	174.2	317.0	58.4	77.0	67.4

01

About Us

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Financial Highlights

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*Our Joint Ventures &
Subsidiaries*

05

*Historical Performance at a
Glance*

03

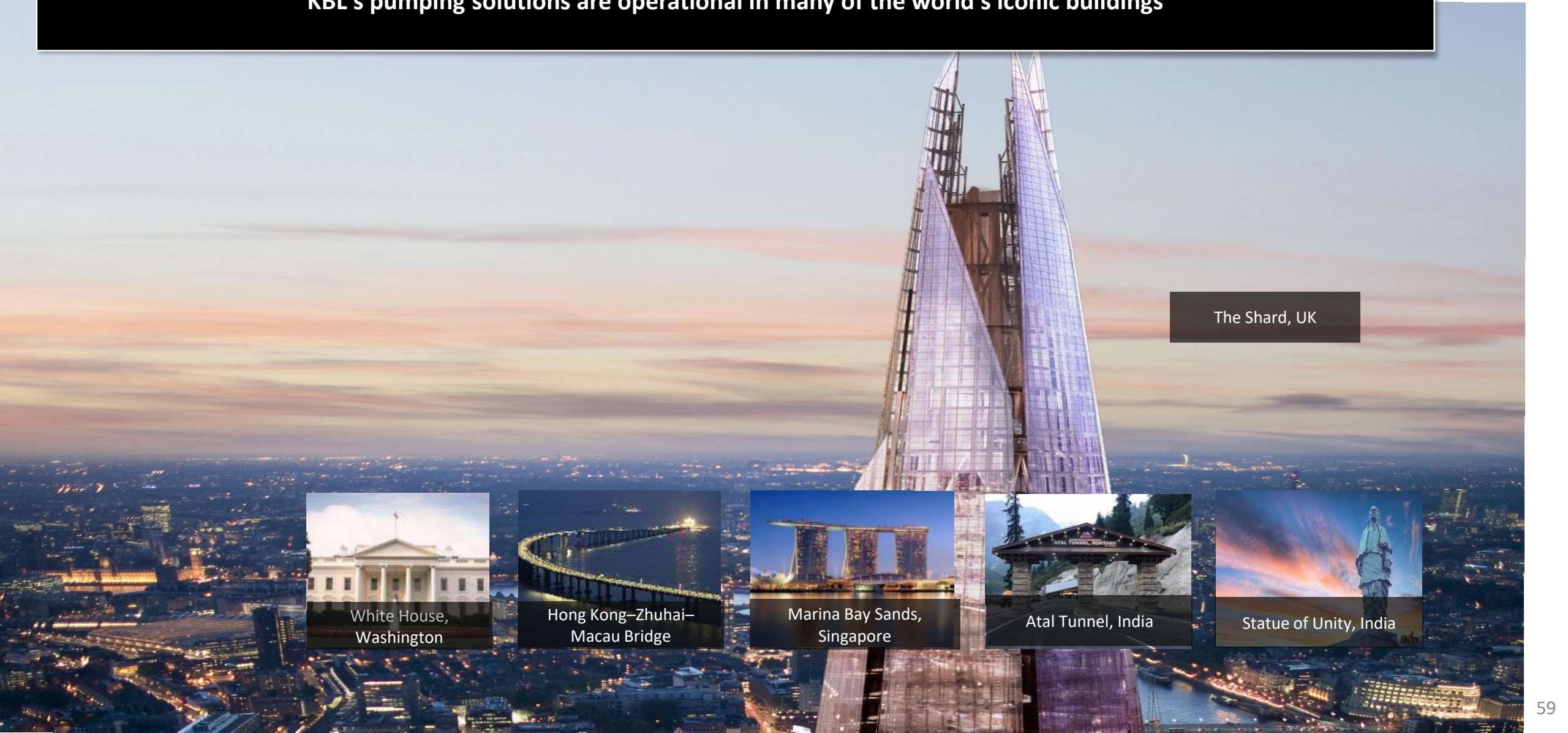
Strategic Focus

06

Notable Projects

Notable Work – Building & Construction

KBL's pumping solutions are operational in many of the world's iconic buildings



The Shard, UK



White House, Washington



Hong Kong-Zhuhai-Macau Bridge



Marina Bay Sands, Singapore



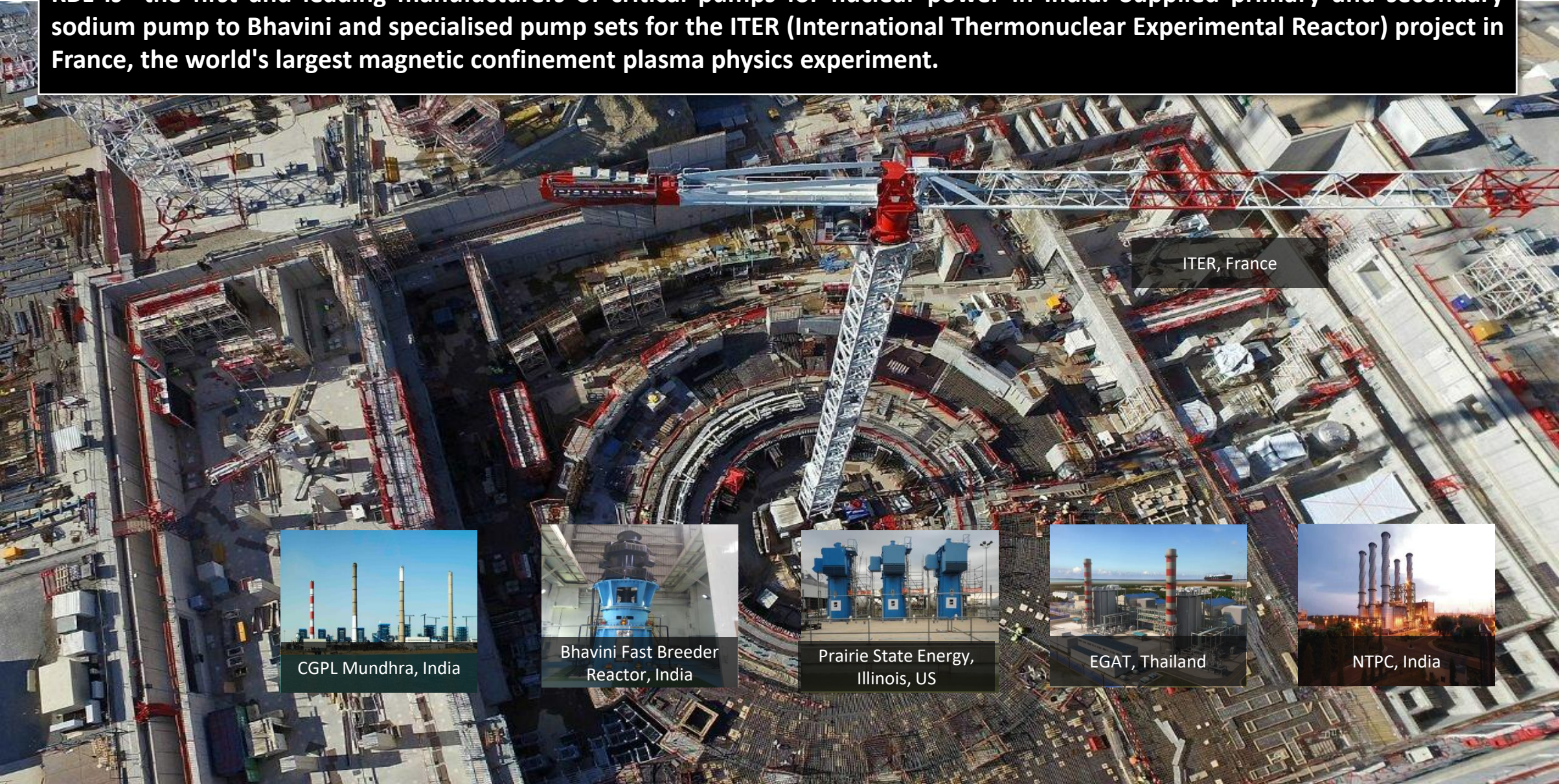
Atal Tunnel, India



Statue of Unity, India

Notable Projects – Power

KBL is the first and leading manufacturers of critical pumps for nuclear power in India. Supplied primary and secondary sodium pump to Bhavini and specialised pump sets for the ITER (International Thermonuclear Experimental Reactor) project in France, the world's largest magnetic confinement plasma physics experiment.



ITER, France



CGPL Mundhra, India



Bhavini Fast Breeder Reactor, India



Prairie State Energy, Illinois, US



EGAT, Thailand

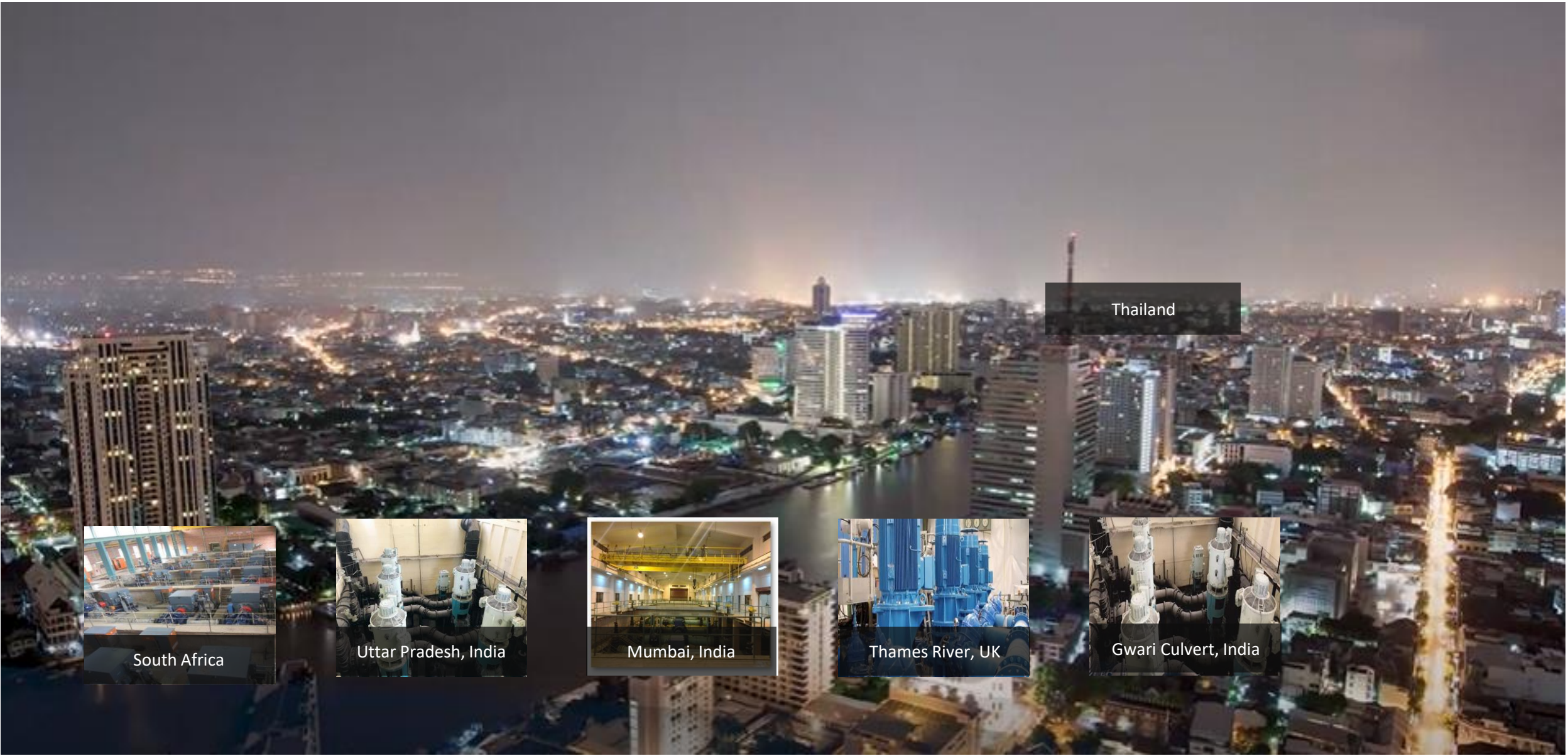


NTPC, India

Notable Projects – Municipal Water



Enriching Lives



Thailand



South Africa



Uttar Pradesh, India



Mumbai, India



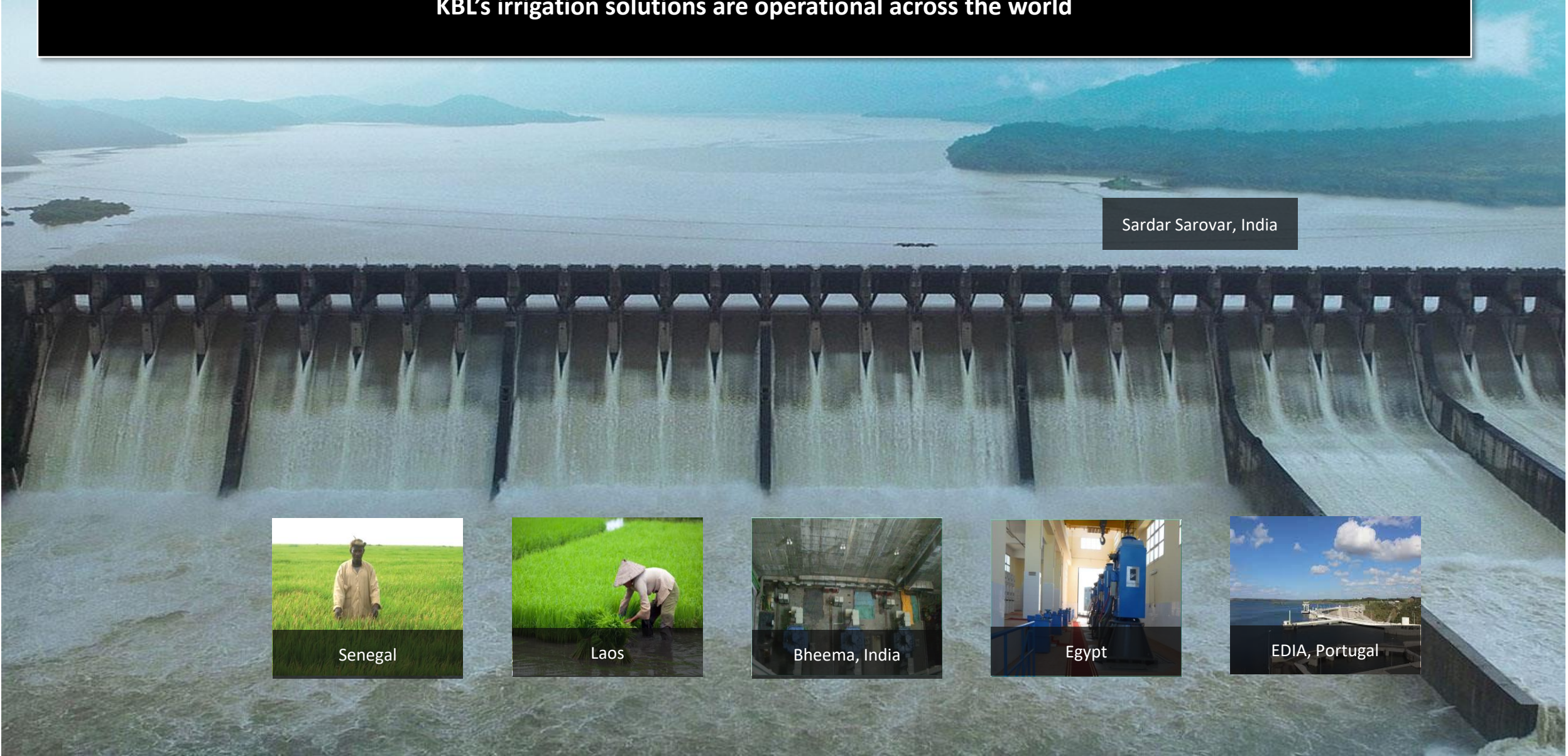
Thames River, UK



Gwari Culvert, India

Notable Projects – Irrigation

KBL's irrigation solutions are operational across the world



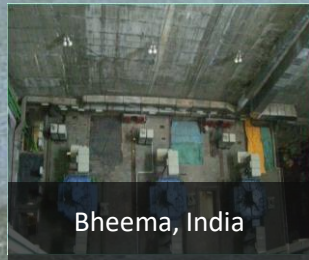
Sardar Sarovar, India



Senegal



Laos



Bheema, India



Egypt



EDIA, Portugal

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Enriching Lives

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