



Enriching Lives

## KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:22

August 10, 2022

BSE Limited  
Corporate Relationship Department,  
2<sup>nd</sup> Floor, New Trading Ring,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**Mumbai-400001.**

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

Dear Sir/Madam,

**Sub. : Unaudited Financial Results for the Quarter ended on June 30, 2022**

**Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the subject referred regulations, we enclose herewith the Unaudited Financial Results of the Company for the quarter ended on June 30, 2022. The said Unaudited 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 9, 2022 and August 10, 2022.

Further, we enclose a Limited Review Report dated August 10, 2022, issued by M/s. Sharp and Tannan, Chartered Accountants, Pune, Statutory Auditors of the Company, on the Unaudited Financial Results of the Company for the quarter ended on June 30, 2022.

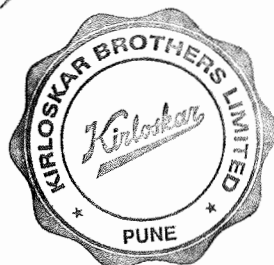
The Board Meeting commenced at 9.30 a.m. and the above said financial results were approved by the Board at 10.33 a.m. The Board meeting adjourned thereafter for the purpose of 102<sup>nd</sup> Annual General Meeting (AGM) of the Company scheduled at 11.00 a.m. and after the AGM, the Board meeting will be resumed for the remaining agenda and hence, the concluding time of the Board meeting is not given.

This is for your information and records.

Thanking you,  
Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

  
**Devang Trivedi**  
Company Secretary



**Encl: As above**

Unaudited Statement of Standalone Financial Results for the Quarter ended 30 June 2022

Sr.No.	Particulars	Quarter Ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Refer note 3	Unaudited	Audited
1	Total income from Operations	5,488	7,725	4,011	22,016
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items )	166	828	78	1,362
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items )	125	577	78	1,111
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items )	80	374	56	782
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	75	415	63	810
6	Equity Share Capital	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year				11,095
8	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)				
	(a) Basic	1.01	4.71	0.71	9.85
	(b) Diluted	1.01	4.71	0.71	9.85

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 Financial Results and Explanatory Notes are available on the Stock Exchange websites at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the company's website at [www.kirloskarpumps.com](http://www.kirloskarpumps.com).
- Company has made a provision of Rs 41 million during the quarter ended 30 June 2022 and Rs. 251 million during the year FY 2021-22 for partial impairment of it's investment in the subsidiary company namely 'The Kolhapur Steel Limited'. This is considered as exceptional item.
- During the quarter ended 30 June 2021, the Company's operations were partially affected by the second wave of COVID. YoY growth in revenue from operations is partially on account of lower base
- The figures for the quarter ended 31 March 2022 is the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which was subjected to Limited Review.

For Kirloskar Brothers Limited

Date : 10 August 2022  
Place : Pune

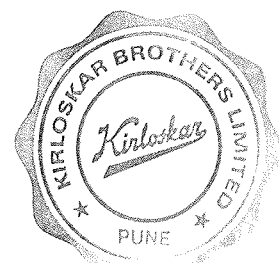
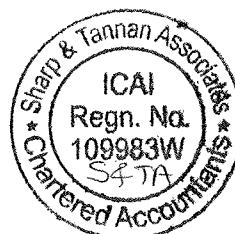


  
SANJAY KIRLOSKAR  
CHAIRMAN AND MANAGING DIRECTOR  
DIN : 00007885

**Unaudited Statement of Standalone Financial Results for the Quarter ended 30 June 2022**

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Refer note 2	Unaudited	Audited
1	Revenue from Operations	5,424	7,628	3,975	21,659
2	Other income	64	97	36	357
3	<b>Total income (1+2)</b>	<b>5,488</b>	<b>7,725</b>	<b>4,011</b>	<b>22,016</b>
4	<b>Expenses</b>				
	(a) Cost of Materials consumed	3,429	3,580	2,197	12,065
	(b) Purchase of stock-in-trade	402	389	296	1,322
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(535)	695	(151)	(218)
	(d) Employee benefits expense	679	667	600	2,509
	(e) Finance costs	38	41	39	158
	(f) Depreciation and amortization expense	105	104	96	407
	(g) Other expenses	1,204	1,421	856	4,411
	<b>Total Expenses</b>	<b>5,322</b>	<b>6,897</b>	<b>3,933</b>	<b>20,654</b>
5	<b>Profit/(loss)before exceptional items and tax (3-4)</b>	<b>166</b>	<b>828</b>	<b>78</b>	<b>1,362</b>
6	Exceptional Item (Refer note 4)	41	251	-	251
7	<b>Profit / (loss) before tax (5 - 6)</b>	<b>125</b>	<b>577</b>	<b>78</b>	<b>1,111</b>
8	<b>Tax expense</b>				
	(a) Current tax	51	197	32	328
	(b) Deferred tax	(6)	6	(10)	(35)
	(c) Short provision of earlier years	-	-	-	36
	<b>Total Tax expense</b>	<b>45</b>	<b>203</b>	<b>22</b>	<b>329</b>
9	<b>Profit / (Loss) after tax (7 - 8)</b>	<b>80</b>	<b>374</b>	<b>56</b>	<b>782</b>
10	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss	(6)	40	10	22
	Income tax relating to items that will not be reclassified to profit or loss	1	1	(3)	6
	<b>Total Other Comprehensive Income</b>	<b>(5)</b>	<b>41</b>	<b>7</b>	<b>28</b>
11	<b>Total Comprehensive income [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax)] (9+10)</b>	<b>75</b>	<b>415</b>	<b>63</b>	<b>810</b>



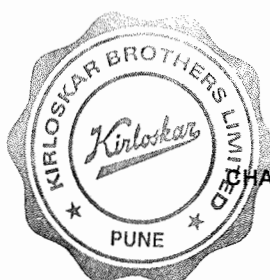
(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Refer note 2	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				11,095
14	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)				
	(a) Basic	1.01	4.71	0.71	9.85
	(b) Diluted	1.01	4.71	0.71	9.85

**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 09th August 2022 and 10th August 2022.
- 2 The figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which was subjected to Limited Review.
- 3 Company operates in single reporting segment of 'Fluid Machinery and Systems'. Additional information as required by Ind AS 108, 'Operating Segments' is given in the consolidated financial results.
- 4 Company has made a provision of Rs 41 million during the quarter ended 30 June 2022 and Rs. 251 million during the year FY 2021-22 for partial impairment of its investment in the subsidiary company viz. 'The Kolhapur Steel Limited'. This is considered as an exceptional item.
- 5 During the quarter ended 30 June 2021, the Company's operations were partially affected by the second wave of COVID. YoY growth in revenue from operations is partially on account of lower base
- 6 Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

Date : 10 August 2022  
Place : Pune



For Kirloskar Brothers Limited

SANJAY KIRLOSKAR

CHAIRMAN AND MANAGING DIRECTOR

EDIN : 00007885

**Independent Auditor's Limited Review Report on standalone unaudited financial results of Kirloskar Brothers Limited for the quarter ended 30 June 2022 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

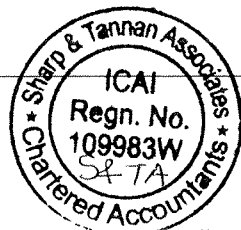
To,  
**The Board of Directors**  
**Kirloskar Brothers Limited**  
(CIN: L29113PN1920PLC000670)  
Pune - 411045

**Introduction:**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Kirloskar Brothers Limited** (the "Company") for the quarter ended 30 June 2022, together with notes thereon (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 10 August 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and in compliance with Regulation 33 of the Listing Regulations including circulars issued by SEBI from time to time in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of Review:**

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



all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion:**

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

**SHARP & TANNAN ASSOCIATES,**  
Chartered Accountants  
ICAI Firm Reg. 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: 22037457AORSXS 5703

A small, circular handwritten mark or signature, possibly initials, in black ink.

Pune, 10 August 2022

Unaudited Statement of Consolidated Financial Results for the Quarter ended 30 June 2022

(Rupees in Million)

Sr.No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Refer Note 2	Unaudited	Audited
1	Total income from Operations	7,914	9,579	6,435	30,900
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items )	245	728	178	1,355
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items )	245	728	178	1,355
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items )	155	546	118	943
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	181	609	132	965
6	Equity Share Capital	159	159	159	159
7	Reserves excluding Revaluation Reserves as per audited balance sheet of previous accounting year				11,615
8	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)				
	(a) Basic	1.94	6.86	1.52	11.88
	(b) Diluted	1.94	6.86	1.52	11.88

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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the company's website at [www.kirloskarpumps.com](http://www.kirloskarpumps.com).
- During the quarter ended 30 June 2021, the Group's operations were partially affected by the second wave of COVID. YoY growth in revenue from operations is partially on account of lower base
- The figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which was subjected to Limited Review.

Date : 10 August 2022  
Place : Pune



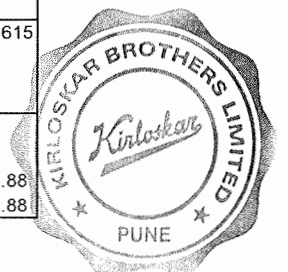
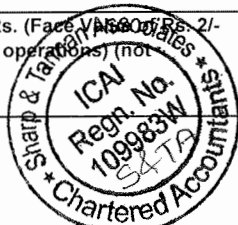
For Kirloskar Brothers Limited

  
SANJAY KIRLOSKAR  
CHAIRMAN AND MANAGING DIRECTOR  
DIN : 00007885

**Unaudited Statement of Consolidated Financial Results for the Quarter ended 30 June 2022**

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Refer Note 2	Unaudited	Audited
1	Revenue from Operations	7,841	9,544	6,266	30,576
2	Other Income	73	35	169	324
3	<b>Total income (1+2)</b>	<b>7,914</b>	<b>9,579</b>	<b>6,435</b>	<b>30,900</b>
4	<b>Expenses</b>				
	(a) Cost of Materials consumed	4,285	4,421	3,317	15,165
	(b) Purchase of stock-in-trade	441	517	381	1,651
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(604)	368	(362)	(13)
	(d) Employee benefits expense	1,313	1,289	1,259	5,015
	(e) Finance costs	73	81	82	335
	(f) Depreciation and amortization expense	163	174	164	695
	(g) Other expenses	1,998	2,001	1,416	6,697
	<b>Total Expenses</b>	<b>7,669</b>	<b>8,851</b>	<b>6,257</b>	<b>29,545</b>
5	<b>Profit/(loss)before exceptional items and tax (3-4)</b>	<b>245</b>	<b>728</b>	<b>178</b>	<b>1,355</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit / (loss) before tax (5 + 6)</b>	<b>245</b>	<b>728</b>	<b>178</b>	<b>1,355</b>
8	<b>Tax expense</b>				
	(a) Current tax	82	242	68	423
	(b) Deferred tax	11	59	(9)	80
	(c) Short provision of earlier years	-	1	-	37
	(d) MAT entitlement for earlier years	-	(44)	12	-
	<b>Total Tax expense</b>	<b>93</b>	<b>258</b>	<b>71</b>	<b>540</b>
9	<b>Profit / (Loss) for the period (7 - 8)</b>	<b>152</b>	<b>470</b>	<b>107</b>	<b>815</b>
10	Share in profit/ (loss) of joint venture company	3	76	11	128
11	<b>Net Profit / (Loss) for the period from continuing operations (9 + 10)</b>	<b>155</b>	<b>546</b>	<b>118</b>	<b>943</b>
	<b>Attributable to</b>				
	Non-controlling interest	1	1	(3)	-
	Equity holder's of parent	154	545	121	943
12	<b>Other Comprehensive Income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Remeasurements gains and losses on post employments benefits	(5)	41	10	22
	Income tax relating to items that will not be reclassified to profit or loss	1	-	(3)	6
	Share in other comprehensive income of joint venture company	-	1	-	1
	<b>Items that will be reclassified to profit or loss</b>				
	Foreign currency translation reserve	30	21	7	(7)
	<b>Total Other Comprehensive Income</b>	<b>26</b>	<b>63</b>	<b>14</b>	<b>22</b>
13	<b>Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)</b>	<b>181</b>	<b>609</b>	<b>132</b>	<b>965</b>
	<b>Attributable to</b>				
	Non-controlling interest	1	2	(3)	1
	Equity holder's of parent	180	607	135	964
14	<b>Paid-up equity share capital (Face value of Rs. 2 each)</b>	<b>159</b>	<b>159</b>	<b>159</b>	<b>159</b>
15	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>				<b>11,615</b>
16	<b>Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not attributable to Non-controlling interest)</b>				
	(a) Basic	1.94	6.86	1.52	11.88
	(b) Diluted	1.94	6.86	1.52	11.88





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 09th August 2022 and 10th August 2022.
- 2 The figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which was subjected to Limited Review.
- 3 Group operates in single reporting segment of 'Fluid Machinery and Systems'. Additional information as required by Ind AS 108 is as :

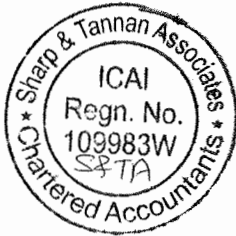
Revenue from operations	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
Within India	5,252	7,521	3,930	21,236
Outside India	2,589	2,023	2,336	9,340
<b>Total revenue from operations</b>	<b>7,841</b>	<b>9,544</b>	<b>6,266</b>	<b>30,576</b>

- 4 During the quarter ended 30 June 2021, the Group's operations were partially affected by the second wave of COVID. YoY growth in revenue from operations is partially on account of lower base
- 5 Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

Date : 10 August 2022  
Place : Pune



For Kirloskar Brothers Limited  
  
SANJAY KIRLOSKAR  
CHAIRMAN AND MANAGING DIRECTOR  
DIN : 00007885  




**Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for the quarter ended 30 June 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors**

**Kirloskar Brothers Limited**

(CIN: L29113PN1920PLC000670)

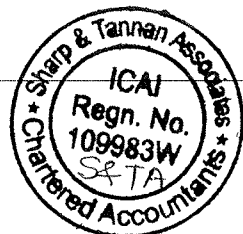
Pune – 411045

**Introduction:**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Kirloskar Brothers Limited** (the "Parent" or the "Holding Company") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), which includes its share of profit/(loss) in its associate and joint venture for the quarter ended 30 June 2022, together with notes thereon (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 10 August 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and in compliance with Regulation 33 of the Listing Regulations including circulars issued by SEBI from time to time in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of review:**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of



interim financial information consists of making inquiries primarily with Holding Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

#### **Conclusion:**

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

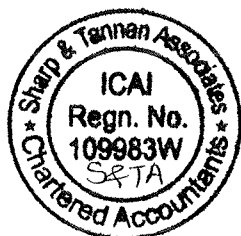
#### **Other matters:**

6. Interim financial information of two domestic subsidiaries included in the Statement has been reviewed by their respective statutory auditor and it reflects total revenue of Rs. 1,567 million, total profit / (loss) after tax (net) of Rs. 68 million and other comprehensive income of Rs. 0.34 million for the quarter ended 30 June 2022. This financial information including review report thereon have been furnished to us by the Parent's management and our conclusion on the accompanying Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the financial information, reports of the other auditors and the procedures performed by us as stated in "Scope of review" paragraph above.
7. Interim financial information of one domestic subsidiary and one domestic joint venture included in the Statement is prepared/ certified by the respective company's management and has not been subjected to review by their statutory auditor. Financial information of



the domestic subsidiary reflects total revenue of Rs. 79 million, total profit / (loss) after tax of Rs. 3 million and other comprehensive income of Rs. Nil for the quarter ended 30 June 2022. Financial information of the domestic joint venture reflects Group's share of profit of Rs. 3 million for the quarter ended 30 June 2022. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of this domestic subsidiary and domestic joint venture is based solely on the management prepared/ certified financial information.

8. According to the information and explanations given to us by the Holding Company's management, one domestic associate is non-operative and its financial information for the quarter ended 30 June 2022 is not material to the group.
9. The Statement includes the consolidated financial information of one foreign subsidiary, whose financial information reflects total revenue of Rs. 2,472 million, total profit / (loss) after tax (net) of Rs. (23) million and other comprehensive income of Rs. 67 million for the quarter ended 30 June 2022. Consolidated financial information as mentioned above contains eighteen step-down foreign subsidiaries:
  - Interim Separate Financial information of one foreign subsidiary included in the Statement has been reviewed by their respective statutory auditor and it reflects total revenue of Rs. 1,112 million, total profit / (loss) after tax of Rs. (34) million and other comprehensive income of Rs. Nil for the quarter ended 30 June 2022. This financial information including review 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 this subsidiary is based solely on the financial information, report of the other auditor and the procedures performed by us as stated in "Scope of review" paragraph above.
  - Financial information (separate/consolidated) of fifteen step-down foreign subsidiaries included in the statement is prepared/ certified by respective company's management and has not been subjected to review by their statutory auditors. It reflects total revenue of Rs. 1,360 million, total profit / (loss) after tax (net) of Rs. 11 million and other comprehensive income of Rs. Nil for the quarter ended 30 June 2022. 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 prepared/ certified financial information.
  - According to the information and explanations given to us by the Holding Company's management, two foreign subsidiaries are non-operative and their financial information for quarter ended 30 June 2022 is not material to the group.

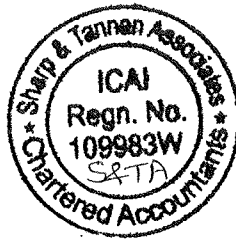


10. Interim Financial information (separate/ consolidated) of foreign entities have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been converted by the Holding Company's management to accounting policies adopted by the Holding Company including other accounting principles generally accepted in India. These conversion adjustments made by the Holding Company's management have been verified by other auditor who has issued a report in accordance with Standard on Related Services (SRS) 4400, "Engagements to perform Agreed-Upon Procedures Regarding Financial Information" on which we have placed our reliance.

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

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



Tirtharaj Khot  
Partner

Membership no.:(F) 037457

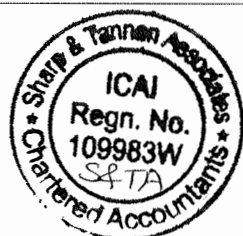
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Pune, 10 August 2022

**Annexure A to the Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for quarter ended 30 June 2022**

Sr. No.	Name of the Company	Nature of relationship
1.	Karad Projects and Motors Limited	Subsidiary Company
2.	The Kolhapur Steel Limited	Subsidiary Company
3.	Kirloskar Corrocoat Private Limited	Subsidiary Company
4.	Kirloskar Brothers International BV	Subsidiary Company
5.	SPP Pumps Limited	Subsidiary of Kirloskar Brothers International B.V.
6.	Kirloskar Brothers (Thailand) Limited	Subsidiary of Kirloskar Brothers International B.V.
7.	SPP Pumps (MENA) LLC	Subsidiary of Kirloskar Brothers International B.V.
8.	Kirloskar Pompen BV	Subsidiary of Kirloskar Brothers International B.V.
9.	Micawber 784 Proprietary Limited	Subsidiary of Kirloskar Brothers International B.V.
10.	SPP Pumps International Proprietary Limited	Subsidiary of Kirloskar Brothers International B.V.
11.	Rotaserve Limited	Subsidiary of Kirloskar Brothers International B.V.
12.	SPP France S.A.S	Subsidiary of SPP Pumps Limited
13.	SPP Pumps Inc	Subsidiary of SPP Pumps Limited
14.	SPP Pumps South Africa Proprietary Limited	Subsidiary of SPP Pumps International Proprietary Limited
15.	Braybar Pumps Proprietary Limited	Subsidiary of SPP Pumps International Proprietary Limited
16.	Rodelta Pumps International BV	Subsidiary of Kirloskar Brothers International B.V.
17.	Rotaserve BV	Subsidiary of Kirloskar Pompen BV



Sr. No.	Name of the Company	Nature of relationship
18.	SPP Pumps Real Estate LLC	Subsidiary of SPP Pumps Inc
19.	SyncroFlo Inc.	Subsidiary of SPP Pumps Inc
20.	SPP Pumps (Asia) Ltd	Subsidiary of Kirloskar Brothers (Thailand) Ltd
21.	SPP Pumps (Singapore) Ltd	Subsidiary of Kirloskar Brothers (Thailand) Ltd
22.	Rotaserve Mozambique	Subsidiary of SPP Pumps International Proprietary Limited
23.	KBL synerge LLP	Associate of Kirloskar Brothers Limited
24.	Kirloskar Ebara Pumps Limited	Joint venture of Kirloskar Brothers Limited

