



## KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

SEC/ F:22

May 25, 2022

**(BSE Scrip Code – 500241)**

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

**(NSE Symbol - KIRLOSBROS)**

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

Dear Sir/Madam,

### Sub.: Investor Presentation

**Ref: Conference call with Analyst scheduled on 26<sup>th</sup> May, 2022.**

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 and Financial Year ended on March 31, 2022. The same will be uploaded on the Company's website as well.

You are requested to take the same on records.

This is for your information.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

**Devang Trivedi**  
**Company Secretary**

Encl: As above





Enriching Lives

# Kirloskar Brothers Limited

Q4FY22 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



## 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  
**1,00,000+**

Diversified  
Application  
**12+ Industries**

Active Customer  
Base  
**2,500+**

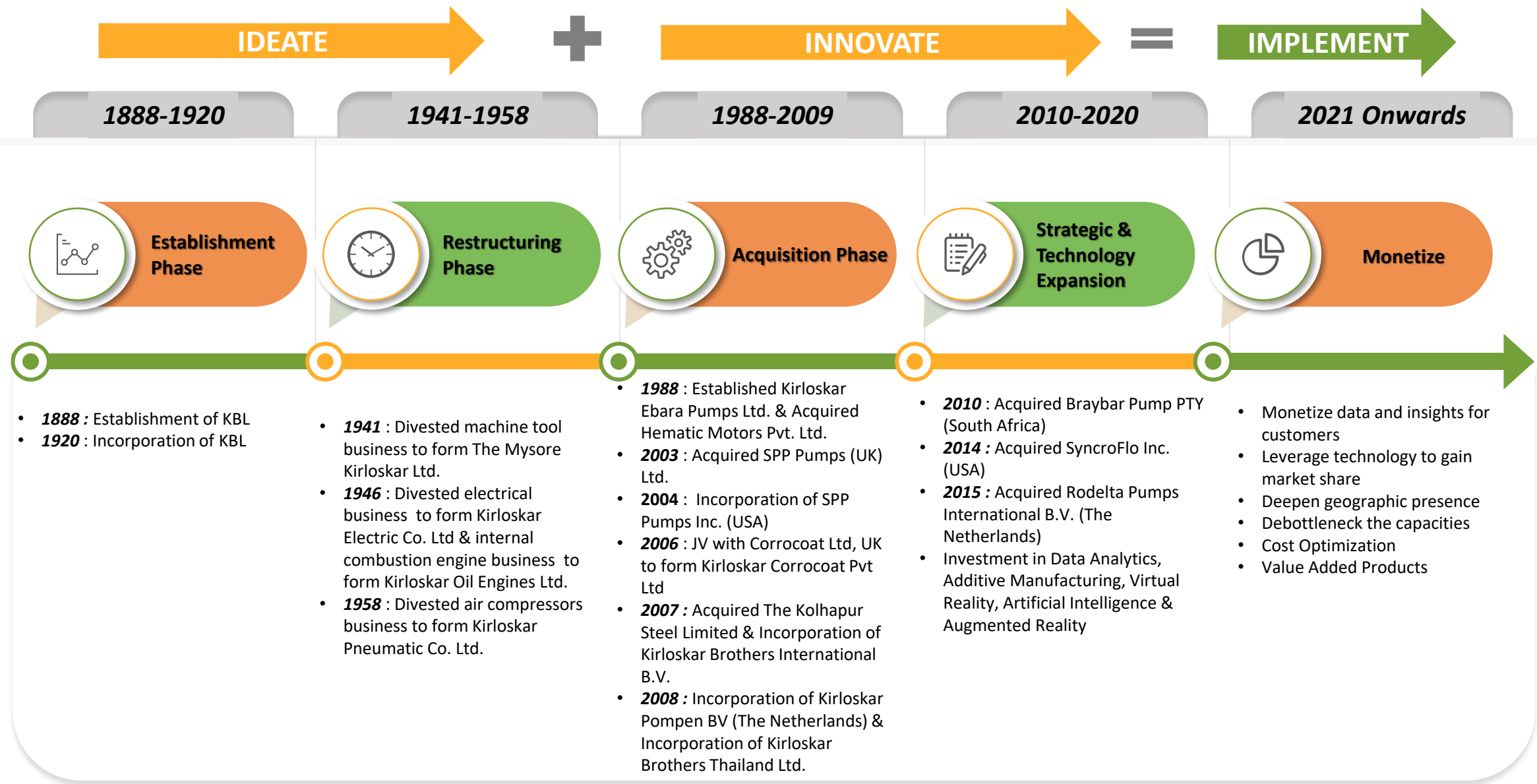


## Giving India its First

Iron Plough <b>1903</b>	Centrifugal Pump <b>1926</b>	Diesel Engine <b>1927</b>	Electric Motor <b>1940</b>	Lathe <b>1942</b>	Reciprocating Compressors <b>1954</b>
Canned Motor Pumps <b>1985</b>	Concrete Volute Pump <b>1995</b>	Magnetic Drive Pump <b>2000</b>	Tamper-proof Release Valve <b>2010</b>	API Drive Turbine <b>2013</b>	



# Legacy of 130+ Years



# Our Business & Product Line



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## Our Business & Application

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

Oil & Gas



Marine & Defence



Bldg. & Const.



Small Pumps



Water Resource



Irrigation



Industry



Nuclear



## Our Product Line

75+ Types of Pumps

Flow up to 120,000 m<sup>3</sup>/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)*

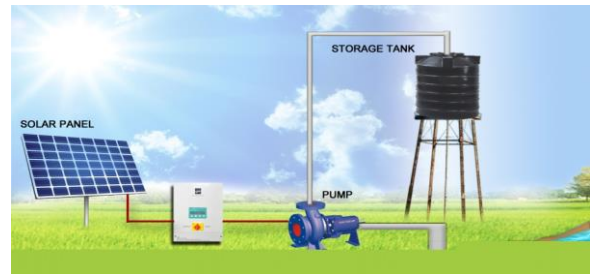
*EPC Capabilities*

Lowest Life Cycle Cost  
LLC™ pumps world-wide



# Our Innovative Solutions

Solar Pumping System



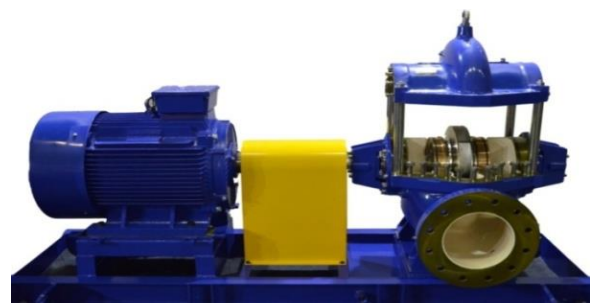
Pump Selection Package



Fire Pump Monitoring



Lowest Life-Cycle Cost (LLC)<sup>™</sup>Pump



Sodium Pumps for Nuclear Power Plant



Kirlosmart Condition Monitoring



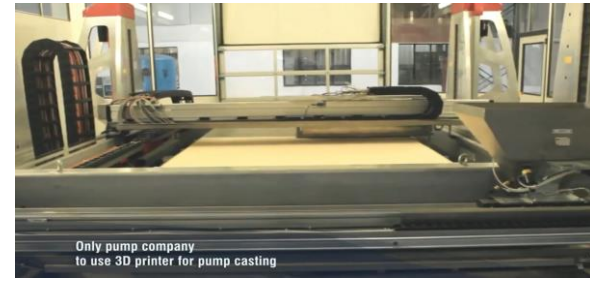
Augmented Reality Mobile Training



Canned Motor Pump



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.



**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.



**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. 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.



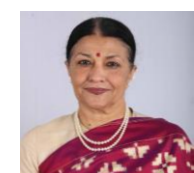
**Mr. Shrinivas V. Dempo**  
*Independent Director*

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



**Mr. Shobinder Duggal**  
*Independent 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.



**Ms. Ramni Nirula**  
*Independent 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.



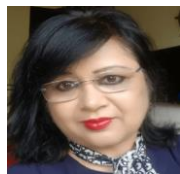
**Mr. Amitava Mukherjee**  
*Independent Director*

Holds Master’s degree in Management from the Asian Institute of Management, Manila and a degree in Business Economics from the Delhi School of Economics. 20+ years of experience in Investment Banking.



**Mr. Vivek Pendharkar**  
*Independent Director*

Technology Executive based in Silicon Valley for 30+ years with experience spanning Fortune 500 companies as well as Early-Stage Venture backed start-ups and CEO positions for the past 15 years. Worked in successive breakthrough technologies emerging out of Silicon Valley.



**Ms. Rekha Sethi**  
*Independent Director*

An alumna of St Stephens College, Delhi University. Director General of the All-India Management Association (AIMA), the apex body for management in India. Serving on the Boards of some leading Indian companies as an Independent Director.

# Long Standing Relationships with Marquee Clientele..



Note: Logo belongs to the respective owners



# Our Global Partnerships



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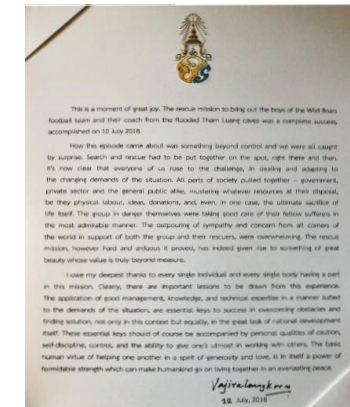
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**Kirloskarvadi & Dewas –**  
Both Facilities are  
Greenco Gold certified  
**Dewas –** First pump  
manufacturing plant to  
receive Greenco  
certificate  
**Kaniyur -** First Mini pump  
manufacturing plant to  
receive Greenco  
certificate



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
- Working with hospice and foodbanks in the UK around our manufacturing facilities to ensure food availability throughout the year
- 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



# 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



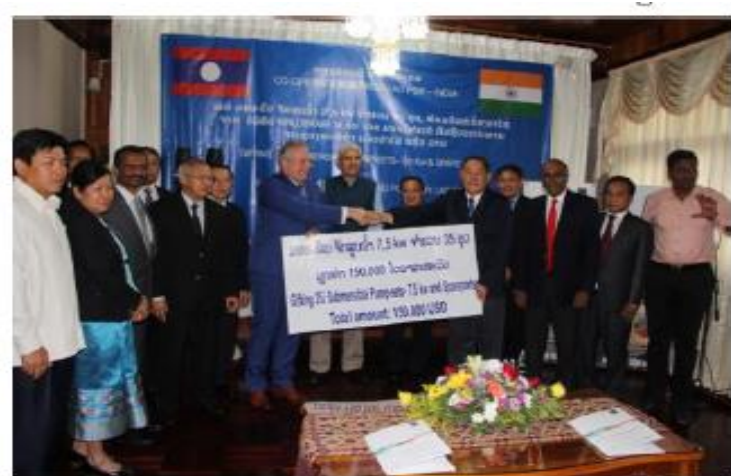


This is a moment of great joy. The rescue mission to bring out the boys of the Wild Boars football team and their coach from the flooded Tham Luang caves was a complete success, accomplished on 10 July 2018.

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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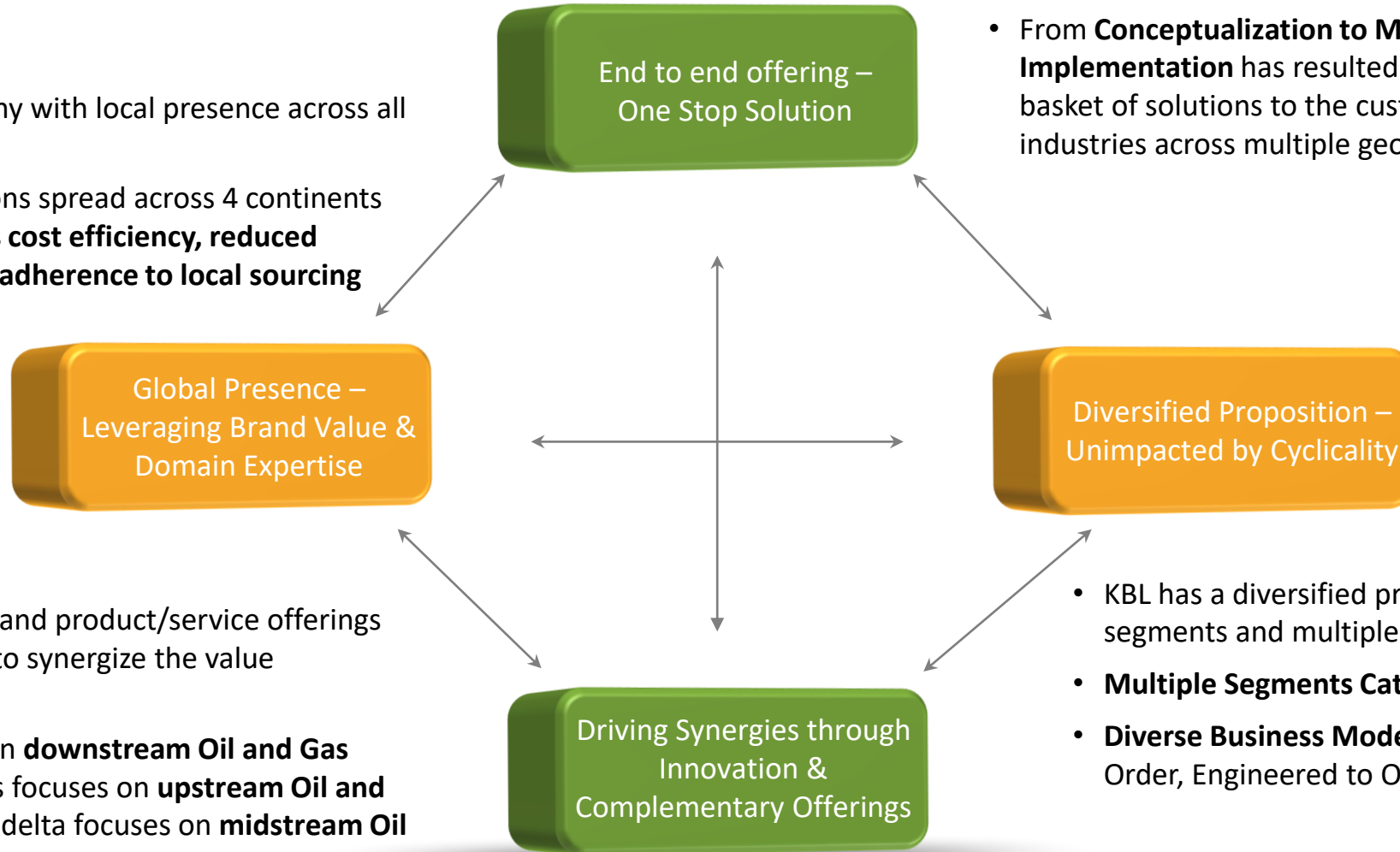
*Notable Projects*

# A Unique Value Proposition

- 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**

Leveraging innovations and product/service offerings across the subsidiaries to synergize the value proposition like

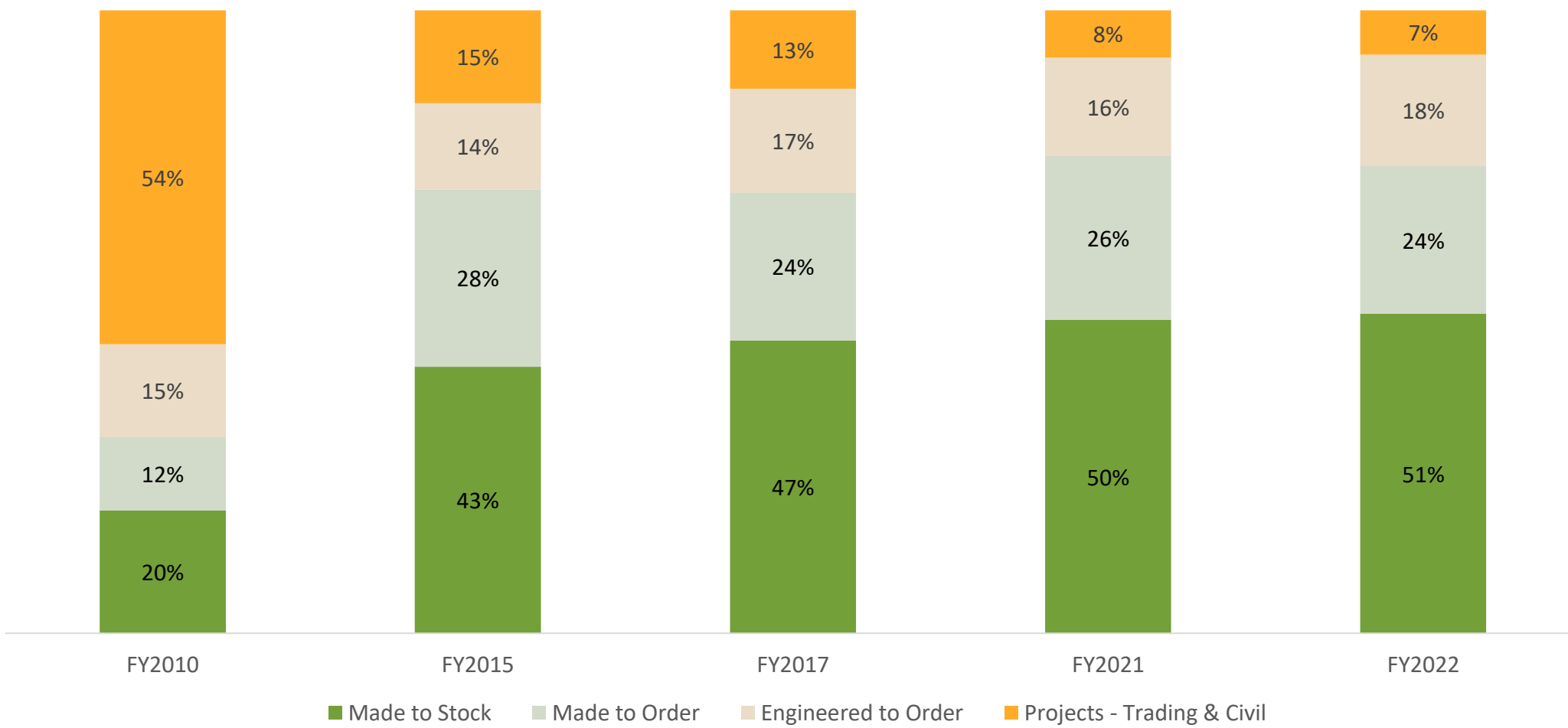
- While KEPL focuses on **downstream Oil and Gas solutions**, SPP Pumps focuses on **upstream Oil and Gas solutions** and Rodelta focuses on **midstream Oil and Gas solutions**
- **3-D printing** at Kirloskarvadi is used to reduce turnaround time for SPP Pumps Service Business



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

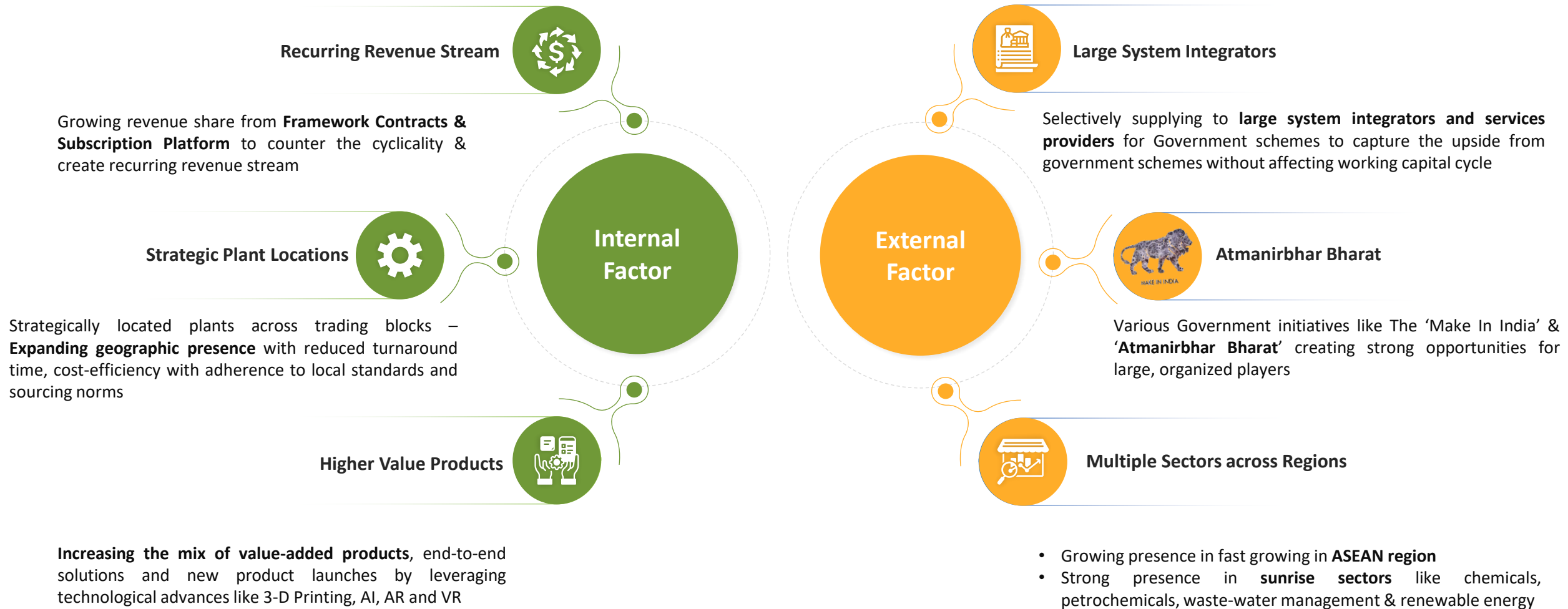
- KBL has a diversified presence across multiple segments and multiple business models
- **Multiple Segments Catered:** B2B, B2C and B2G
- **Diverse Business Models:** Made to Stock, Made to Order, Engineered to Order, EPC and Services.

# ...And Improving Product Mix



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

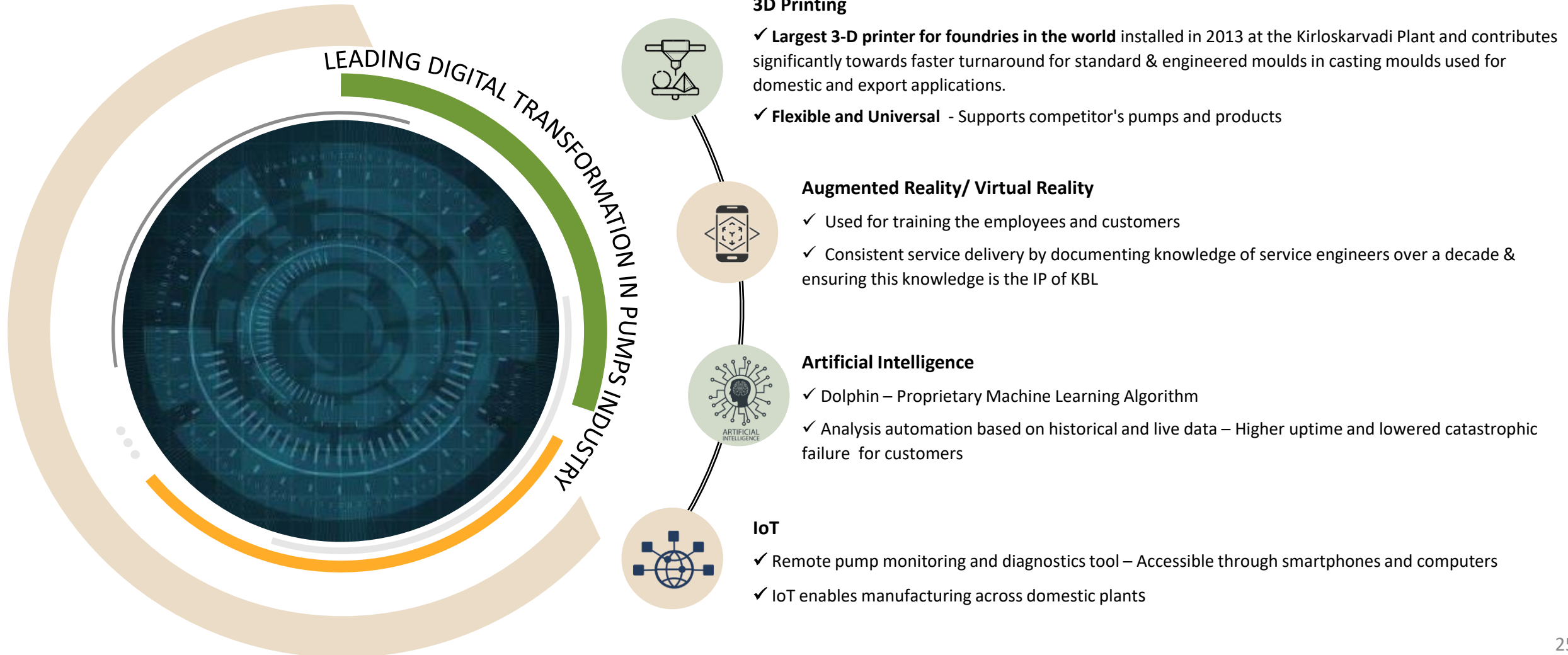
# ..Coupled with Multiple Triggers to Drive the Growth Momentum





# 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**





# 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 Opportunities

### Market Opportunities

- **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 6% in FY22)
- Taking selective exposure in profitable contracts
- Very few old projects orders remain unexecuted
- Presence in Water, Power & Irrigation sectors without taking EPC exposure

### Increased focus on Services and Value Added Products

Higher margins & profitability

### Reduced EPC Business exposure

Improved working capital cycle, lower lumpiness

### Improved Cash Flows and Profitability, Consistent Revenue

### 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

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

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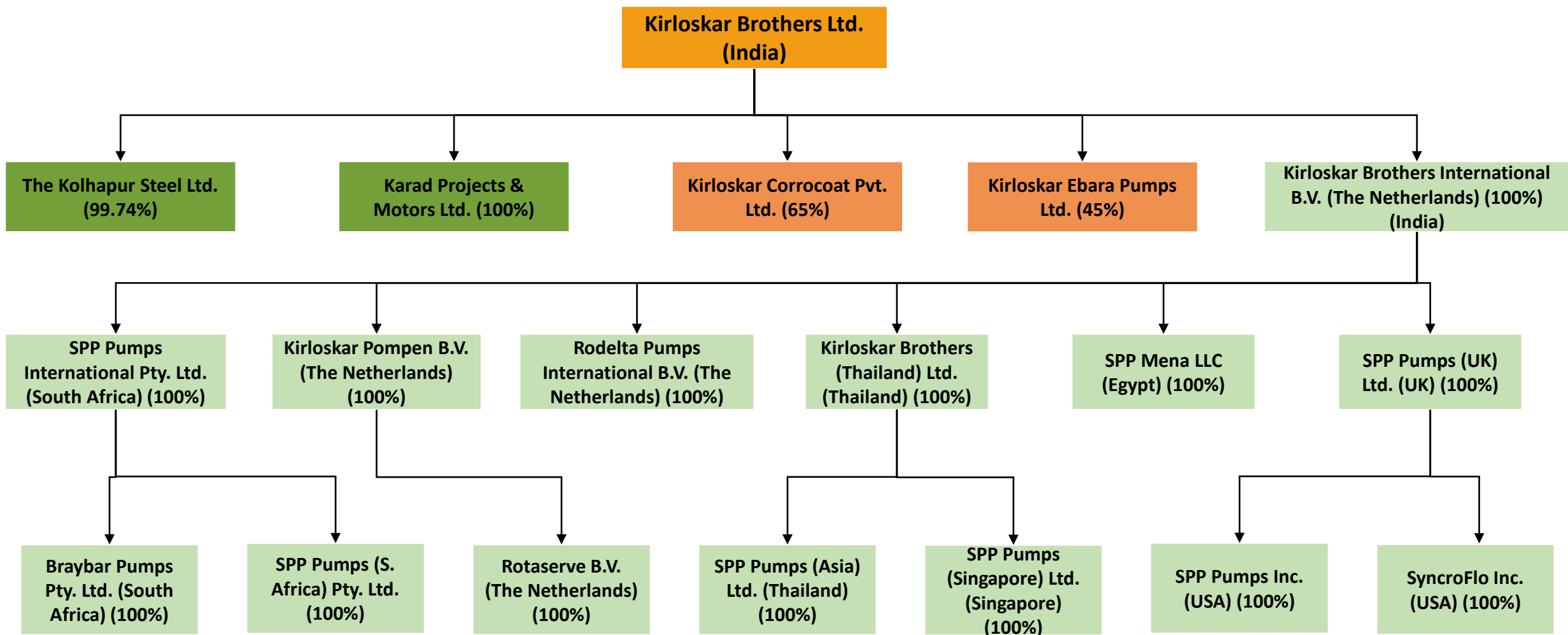
**03**




***Our Joint Ventures &  
Subsidiaries***

**06**

*Notable Projects*

# Group Structure



-  Domestic Subsidiaries
-  Domestic Joint Ventures
-  International Subsidiaries

# Leveraging the localised global presence

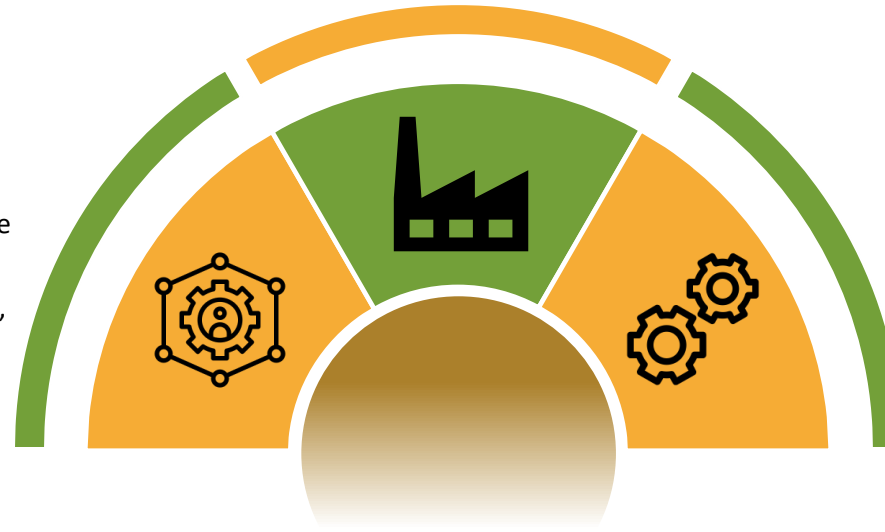
KBL is leveraging the localised global presence through cost-synergies, duty-free access and local sourcing norms

## Duty-free Access & preference to Local Manufacturers

- Provides duty-free access to fast-growing ASEAN region through value addition done in Thailand. (20%-30% depending upon a product)
- Preference to the local manufacturers especially in Thailand and South Africa
- SPP Inc. USA is compliant with the new 'Buy American' program and meets the criteria

## Cost Synergies

- Reduction in turnaround time
- Lower freight costs
- The subsidiaries do the local value addition in terms of components, repair, maintenance and services, etc.



## Local Sourcing Norms and Regulations

- Presence in South Africa through a local subsidiary to comply with Broad-Based Black Economic Empowerment Program
- Other subsidiaries in the US, UK and Netherland to adhere to local sourcing norms

## 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:** £ 52.57 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          |                     |





## Genesis

- Leading American pump packager
- Wholly-owned Subsidiary of SPP Pumps Limited
- The 1<sup>st</sup> 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

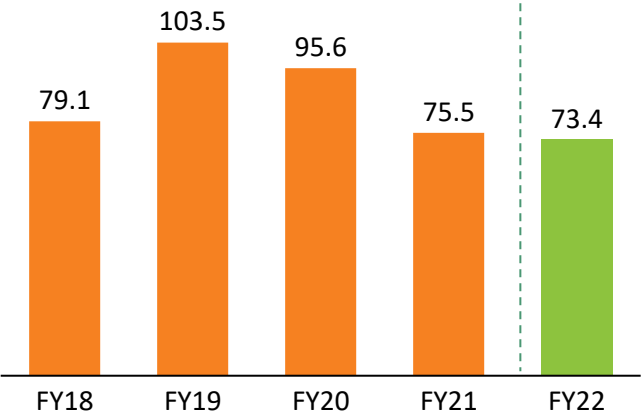
USA  
Canada  
Mexico  
Egypt  
Kingdom of Saudi Arabia

## Industries Catered

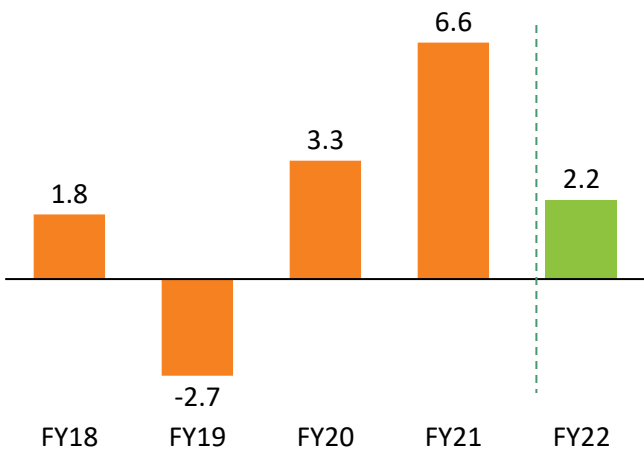
HVAC  
Irrigation  
Industrials  
Water Treatment  
Commercial Building Services



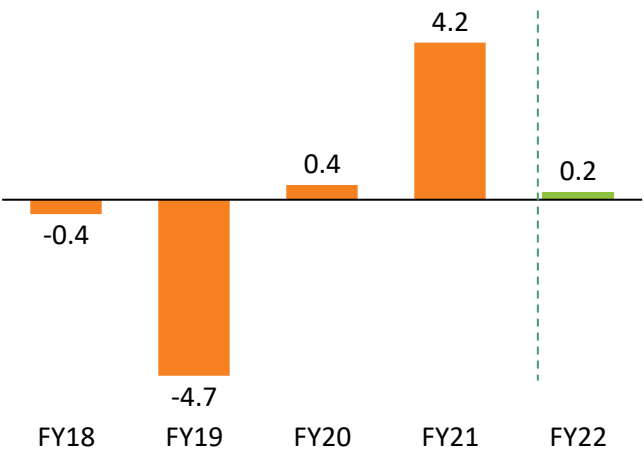
Revenue (£ Mn.)



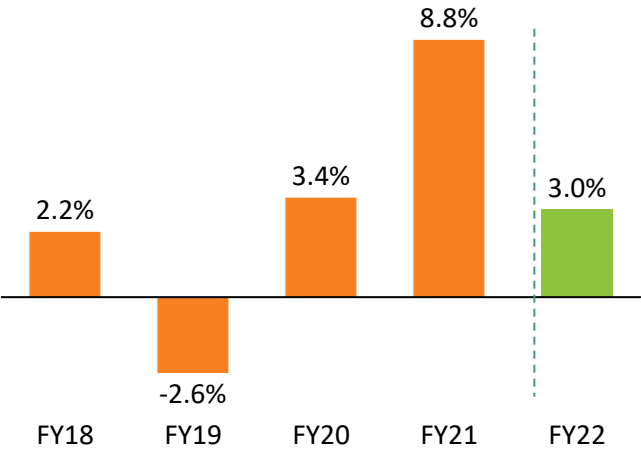
EBITDA (£ Mn.)



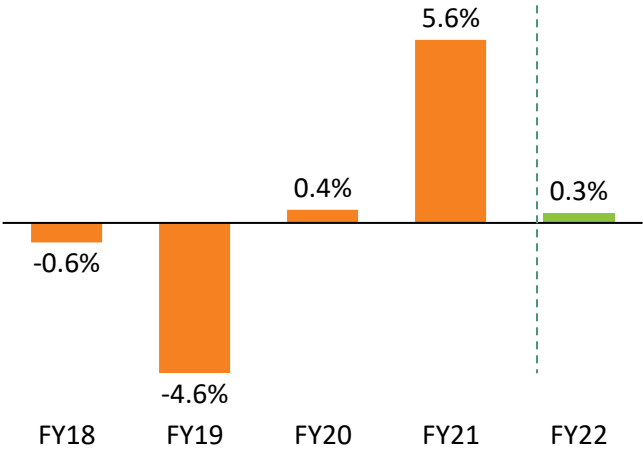
PAT (£ Mn.)



EBITDA Margin (%)



PAT Margin (%)



## 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:** € 4.63 million

## Product Profile

- API Pumps conforming to API-610 standards, 12<sup>th</sup> 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

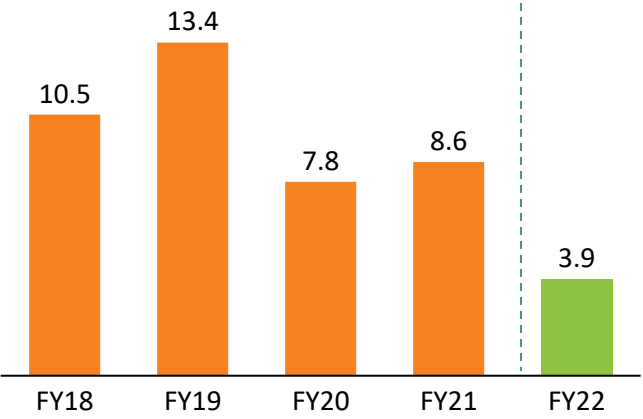
## Industries Catered

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

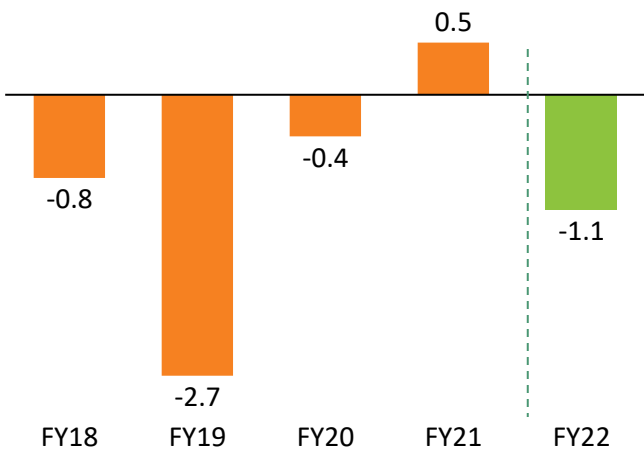


# Rodelta Pumps International B.V., The Netherlands

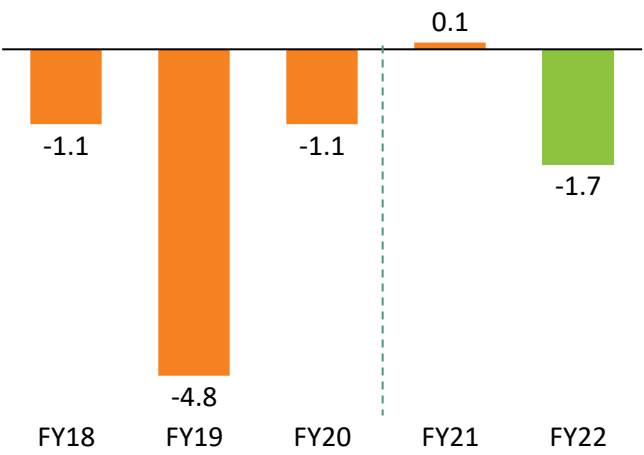
Revenue (€ Mn.)



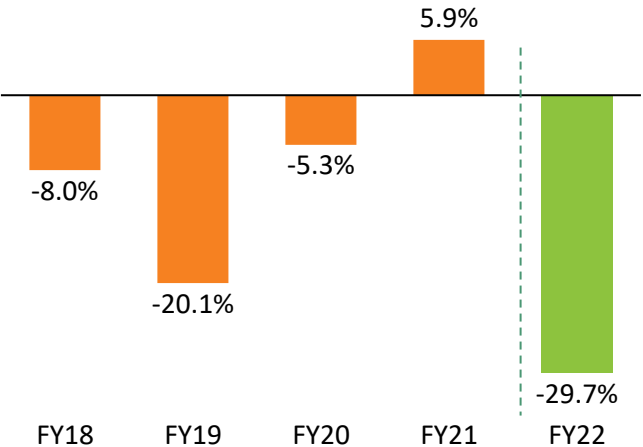
EBITDA (€ Mn.)



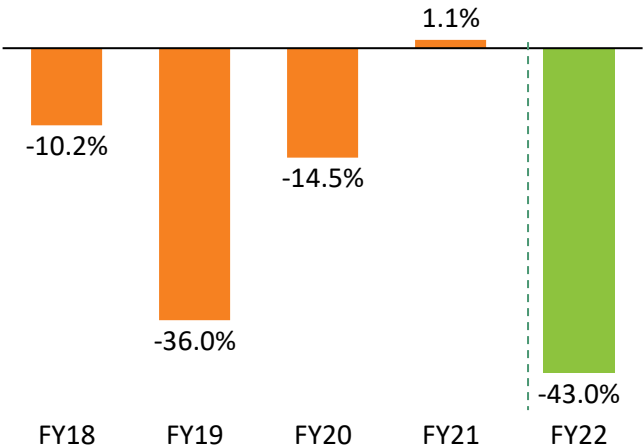
PAT (€ Mn.)



EBITDA Margin (%)



PAT Margin (%)



Note: Including KPBV and Rotaserve



## 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 414.1 million

## Product Profile

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

## Markets Catered

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

## Industries Catered

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



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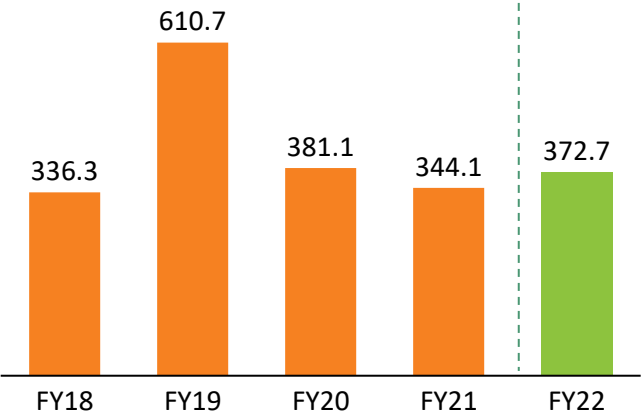
### Strategy

- ✓ 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

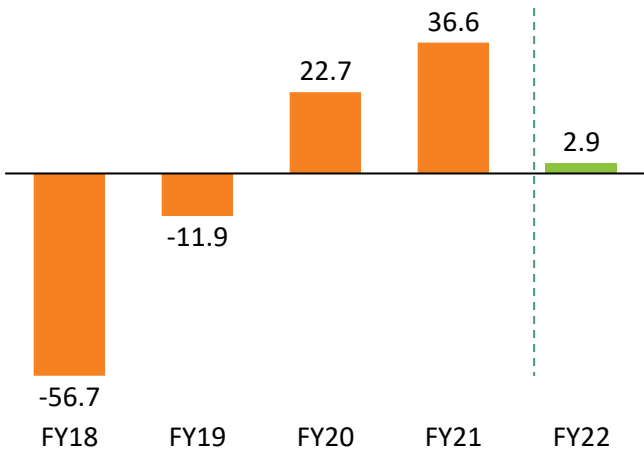


# Kirloskar Brothers (Thailand) Limited, Thailand

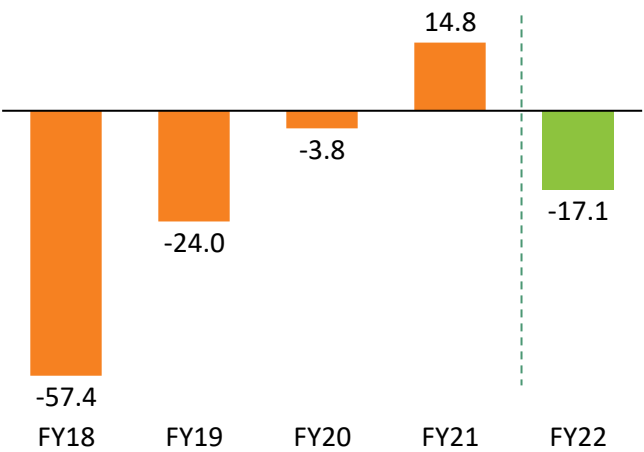
Revenue (THB in Mn.)



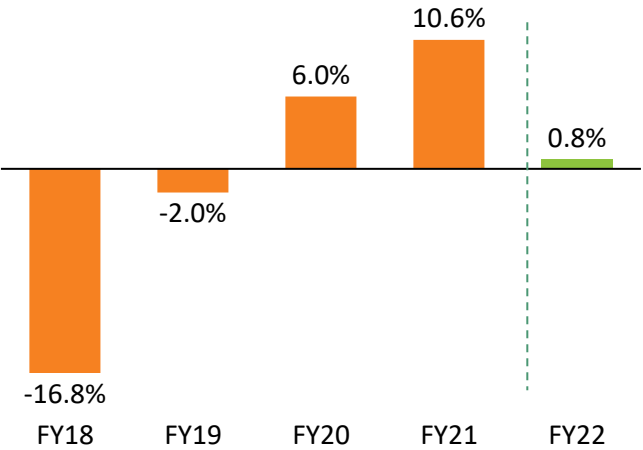
EBITDA\* (THB in Mn.)



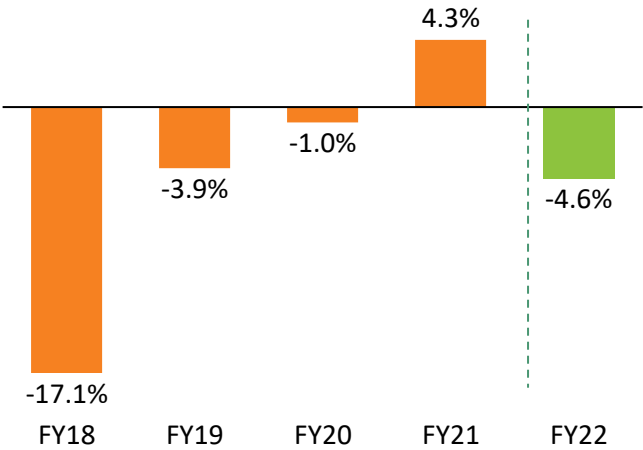
PAT (THB in Mn.)



EBITDA Margin (%)



PAT Margin (%)



Note: \*EBIDTA is after considering a forex loss of THB 14.69 Million for FY22

Financials Include 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 32.7 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

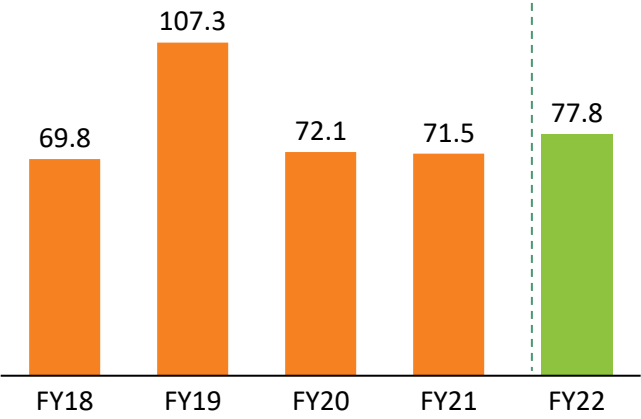
## Industries Catered

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

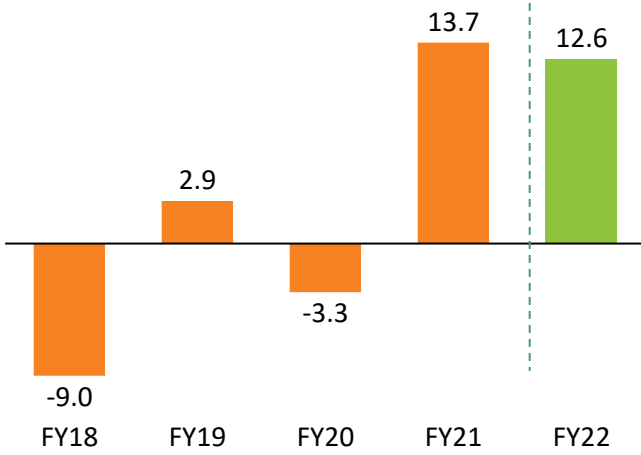


Note: Including SPP International, SPP SA and Micawber

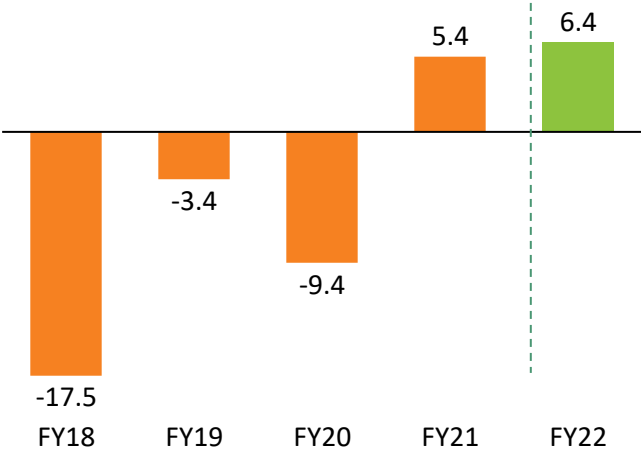
Revenue (ZAR Mn.)



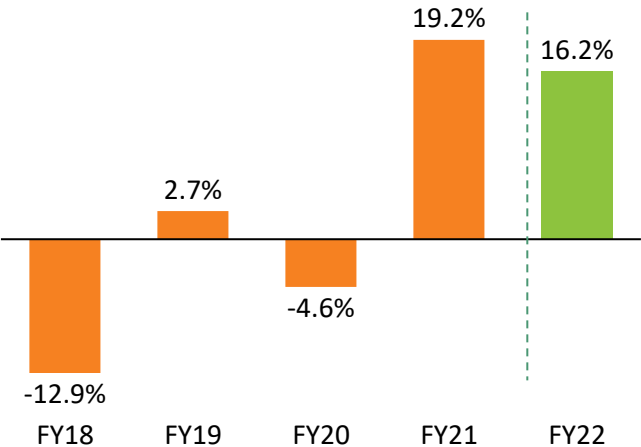
EBITDA (ZAR Mn.)



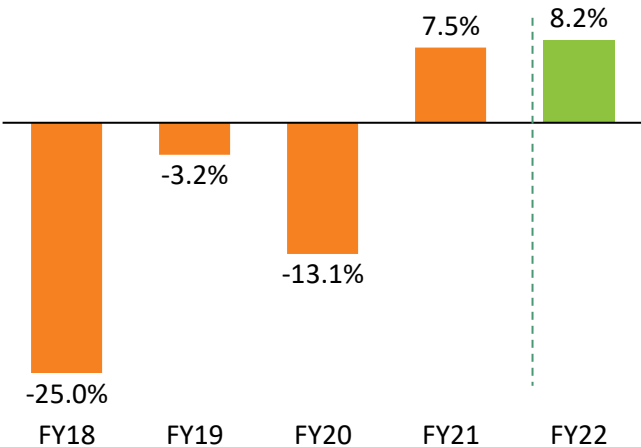
PAT (ZAR Mn.)



EBITDA Margin (%)



PAT Margin (%)





## 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)

## KARAD PROJECTS AND MOTORS LIMITED

### Strategy

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

## Markets Catered

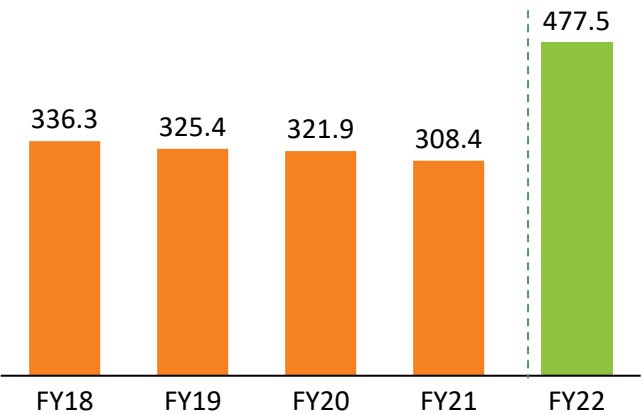
- Austria
  - Germany
  - France
  - USA
  - Mexico
  - China
  - Spain
  - UK
- India

## Industries Catered

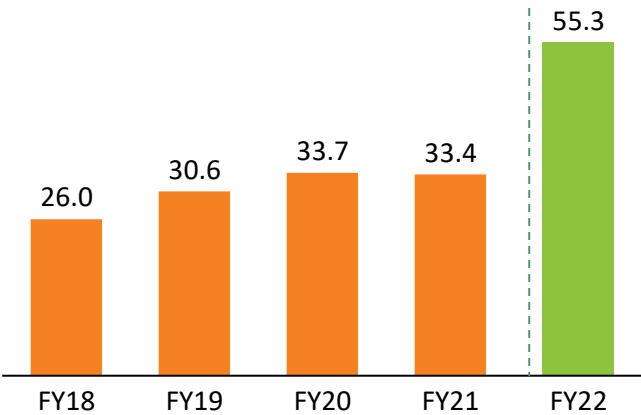
- Pumps
- Hermetic Compressors
- Healthcare
- Elevator



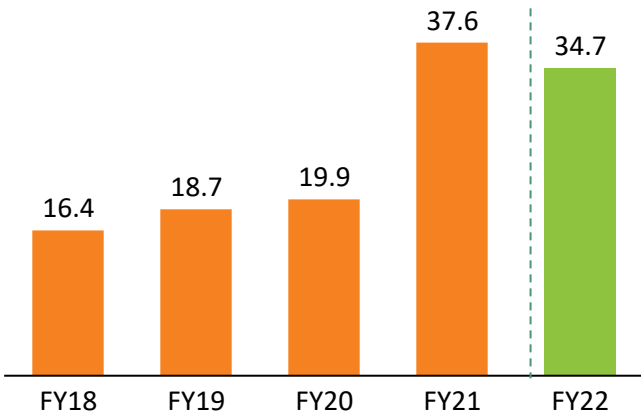
Revenue (Rs. Crores)



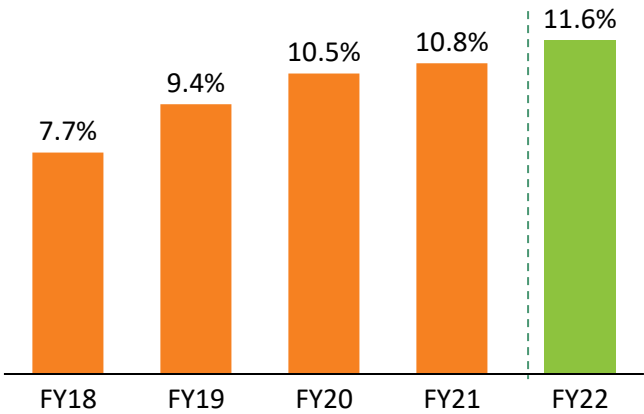
EBITDA (Rs. Crores)



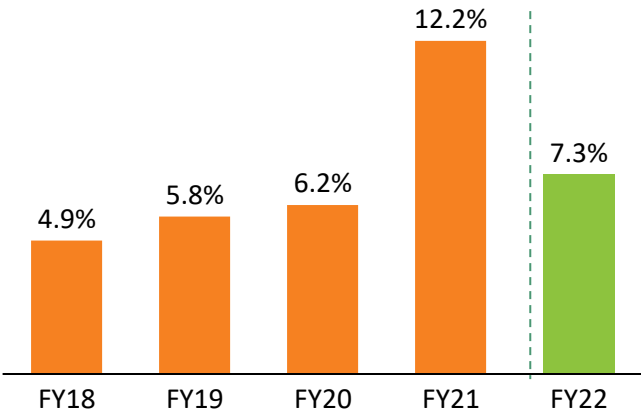
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)



## 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

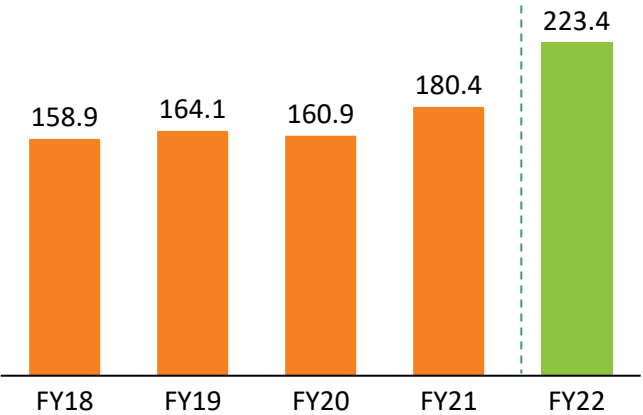
- Indian Subcontinent
- Europe
- CIS Countries
- South-East Asia
- Middle-East

## Industries Catered

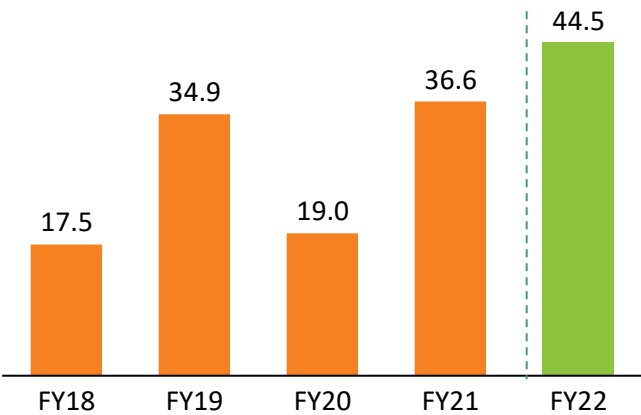
- Oil & Gas (Downstream – Refinery, Pipelines and Depots)
- LPG and LNG Bottling Plants
- Fertilizers
- Power
- Nuclear Energy
- Cogen Power Plants



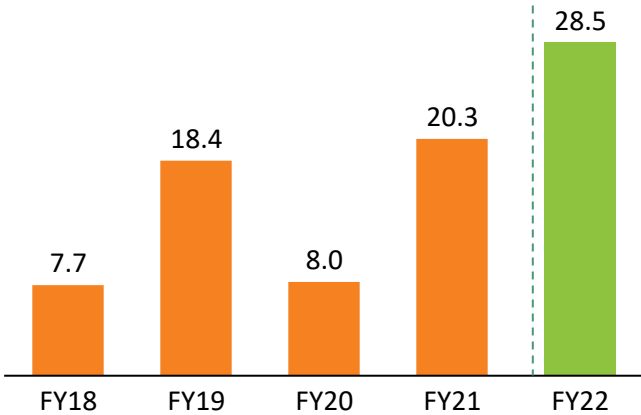
Revenue (Rs. Crores)



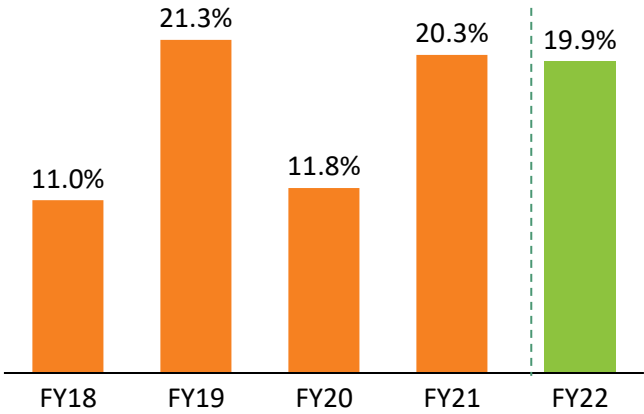
EBITDA (Rs. Crores)



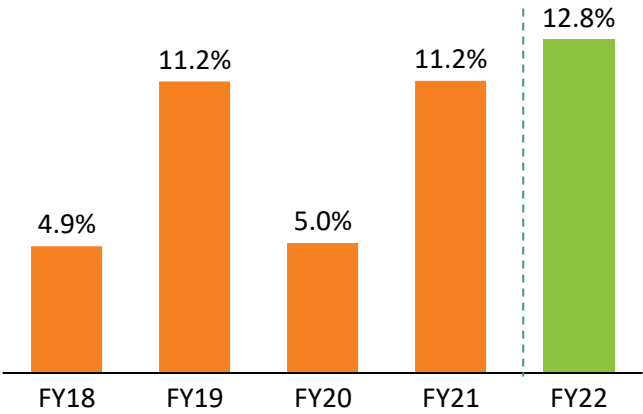
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)





# The Kolhapur Steel Limited (TKSL)



Enriching Lives

## 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

## Markets Catered

- India
- South Korea

## Industries Catered

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



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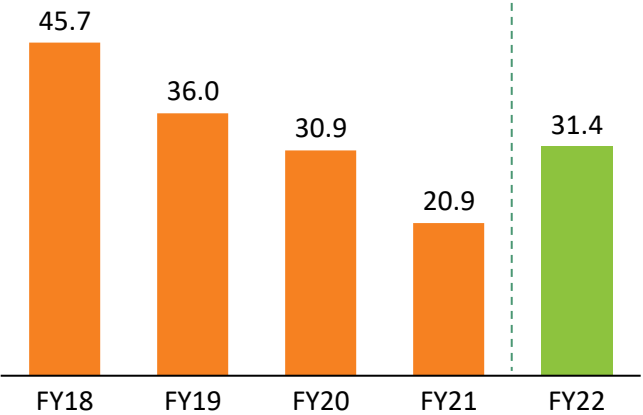
**THE KOLHAPUR STEEL LIMITED**

### Strategy

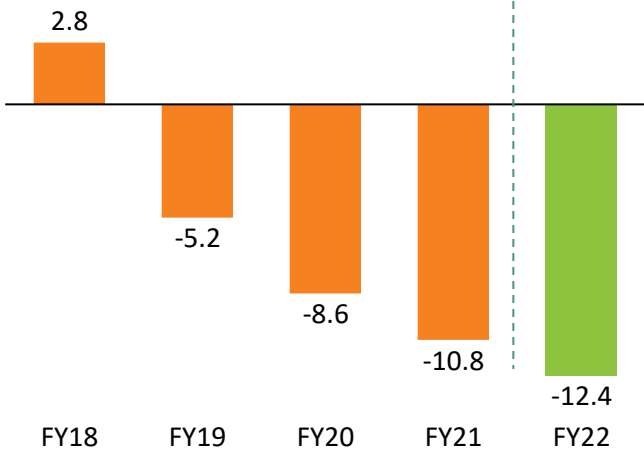
- ✓ *Reduce the losses*
- ✓ *Enhance the operations through recently infused capital*



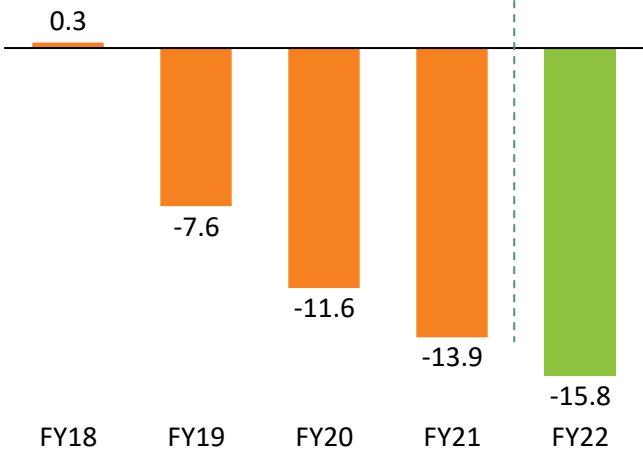
Revenue (Rs. Crores)



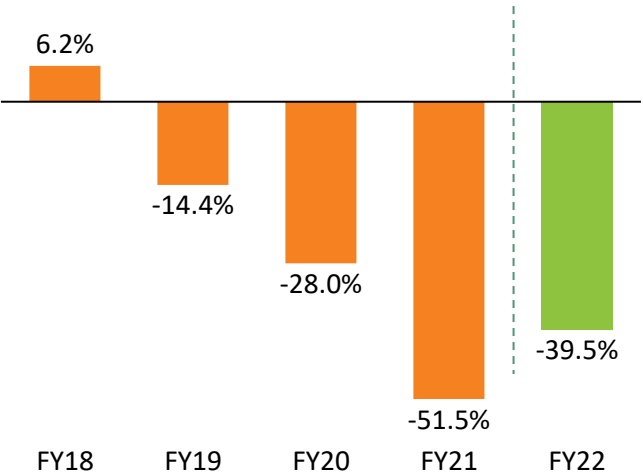
EBITDA (Rs. Crores)



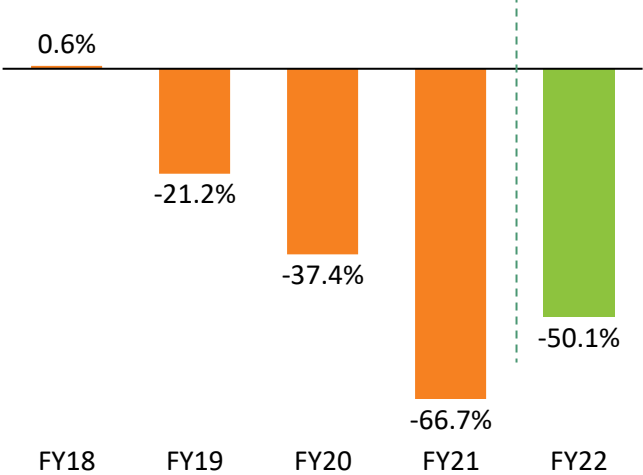
PAT (Rs. Crores)



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 a 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

## Markets Catered

- Pump and Valve Users
- Oil Refineries
- Power plants

## Industries Catered

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

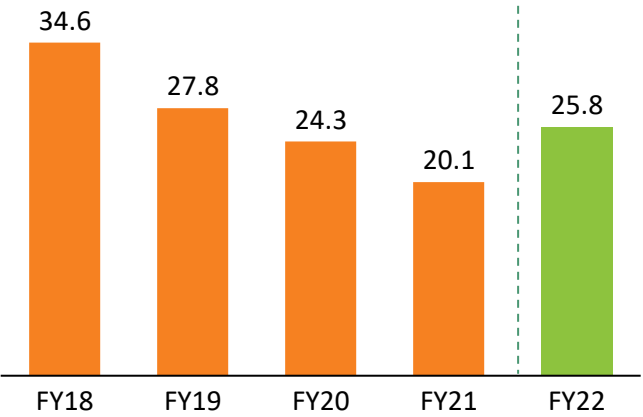


### Strategy

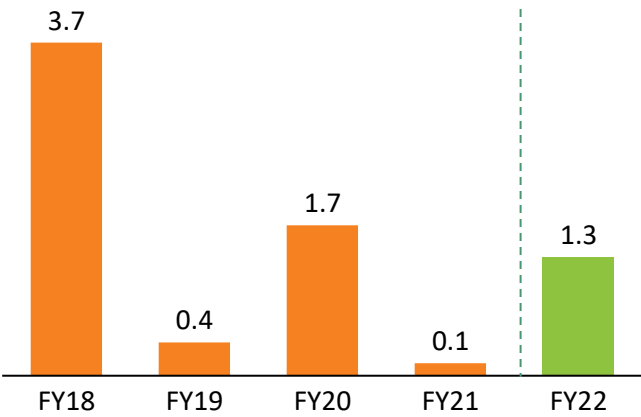
- ✓ *Product Differentiation – Provide innovative solutions to the customers to enhance efficiency and life of pumps , valves and pipelines*
- ✓ *Developed unique solution to remain ahead of the curve- Innovative product range for Power Sector supported by FGD Regulation and marine anti-corrosion applications*



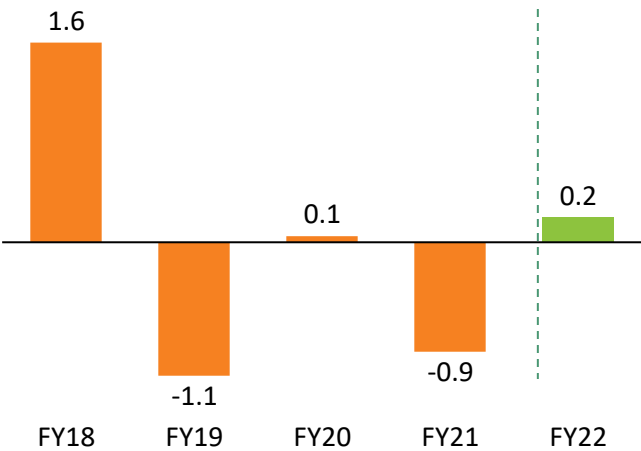
Revenue (Rs. Crores)



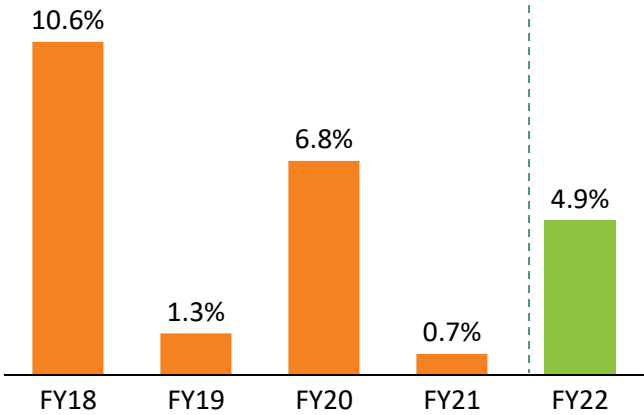
EBITDA (Rs. Crores)



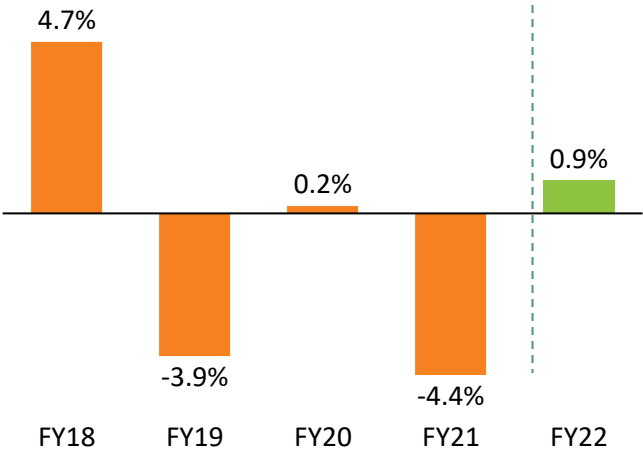
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)





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## Robust Orderbook Implying Strong Revenue Visibility

Sector (In Rs. crores)	Q4 FY22	Q3 FY22	Q2 FY22	Q1 FY22	Q4 FY21
Irrigation + Water Resource Mgmt.	691	718	733	691	733
Power	485	490	460	460	481
Oil & Gas	69	68	42	36	40
Marine & Defence	63	76	48	50	52
Industry	128	111	98	87	67
Building & Construction	120	101	73	92	82
Customer Support & ESD	88	85	82	73	17
Valves	69	83	83	81	79
<b>Total</b>	<b>1,711</b>	<b>1,731</b>	<b>1,618</b>	<b>1,570</b>	<b>1,551</b>

KBL Standalone	Q4FY22	Q3FY22	Q2FY22	Q1FY22
Orders Received	721	624	524	404
KBL Consol.	Q4FY22	Q3FY22	Q2FY22	Q1FY22
Orders Received	1,213	1,044	884	753
Pending Orders	2,470	2,346	2,183	2,179

Note: Sectoral orderbook for standalone business, Consol. Orderbook includes orderbook of Domestic as well as International Business

# Consolidated Profit & Loss Statement

Particulars (Rs. Crores)	Q4FY22	Q4FY21	YoY%	FY22	FY21	YoY%
<b>Net Revenue from Operations</b>	<b>954.4</b>	<b>858.8</b>	<b>11.1%</b>	<b>3057.6</b>	<b>2716.5</b>	<b>12.6%</b>
Other Income	3.5	21.4		32.4	53.8	
COGS	530.6	451.8		1680.3	1449.5	
<b>Gross Profit</b>	<b>427.3</b>	<b>428.4</b>	<b>-0.3%</b>	<b>1409.7</b>	<b>1320.8</b>	<b>6.7%</b>
<b>Gross Margin (%)</b>	<b>44.8%</b>	<b>49.9%</b>	<b>-511bps</b>	<b>46.1%</b>	<b>48.6%</b>	<b>-252bps</b>
Employee Expenses	128.9	124.6		501.5	488.8	
Other Expenses	200.1	193.2		669.7	537.7	
<b>EBITDA</b>	<b>98.3</b>	<b>110.6</b>	<b>-11.1%</b>	<b>238.5</b>	<b>294.3</b>	<b>-19.0%</b>
<b>EBITDA Margin (%)</b>	<b>10.3%</b>	<b>12.9%</b>	<b>-258bps</b>	<b>7.8%</b>	<b>10.8%</b>	<b>-303bps</b>
Finance Costs	8.1	8.7		33.5	44.2	
Depreciation	17.4	16.8		69.5	68.0	
<b>PBT</b>	<b>72.8</b>	<b>85.1</b>	<b>-14.5%</b>	<b>135.5</b>	<b>182.1</b>	<b>-25.6%</b>
Exceptional Items	0.0	0.0		0.0	0.0	
Taxes	25.8	7.0		54.0	28.2	
<b>Reported PAT</b>	<b>47.0</b>	<b>78.1</b>	<b>-39.9%</b>	<b>81.5</b>	<b>153.9</b>	<b>-47.0%</b>
<b>PAT Margin<sup>1</sup> (%)</b>	<b>4.9%</b>	<b>9.1%</b>	<b>-418bps</b>	<b>2.7%</b>	<b>5.7%</b>	<b>-300bps</b>
<b>Earnings Per Share (EPS)</b>	<b>6.86</b>	<b>10.44</b>	<b>-34.3%</b>	<b>11.88</b>	<b>20.29</b>	<b>-41.5%</b>

# Q4 & FY22 Key Subsidiaries Financials Performance

Revenue from Operations (Rs. Crores)	Q4FY22	Q4FY21	FY22	FY21
KBL	762.9	641.8	2,165.9	1,799.9
KCPL	8.5	8.8	25.8	20.1
TKSL	9.2	7.7	31.4	20.9
KPML	124.8	126.5	477.5	308.4
KBIBV (consol.)	189.6	218.2	877.5	936.8
<b>Subtotal</b>	<b>1,095.0</b>	<b>1,003.0</b>	<b>3,578.1</b>	<b>3,086.1</b>
Elimination/ Consol. adjustment (Estimated)	(140.6)	(144.2)	(520.5)	(369.6)
<b>Total KBL without KEPL (JV Company)</b>	<b>954.4</b>	<b>858.8</b>	<b>3,057.6</b>	<b>2,716.5</b>

Profit before tax (Rs. Crores)	Q4FY22	Q4FY21	FY22	FY21
KBL	57.7	73.1	111.1	124.9
KCPL	0.4	0.5	0.1	(0.9)
TKSL	(6.2)	(3.5)	(15.7)	(14.2)
KPML	10.8	14.3	49.4	27.2
KBIBV (consol.)	(13.1)	1.6	(13.2)	43.9
<b>Subtotal</b>	<b>49.6</b>	<b>86.0</b>	<b>131.7</b>	<b>180.9</b>
Elimination/ Consol. adjustment (Estimated)	23.2	(0.9)	3.8	1.2
<b>Total KBL without KEPL (JV Company)</b>	<b>72.8</b>	<b>85.1</b>	<b>135.5</b>	<b>182.1</b>

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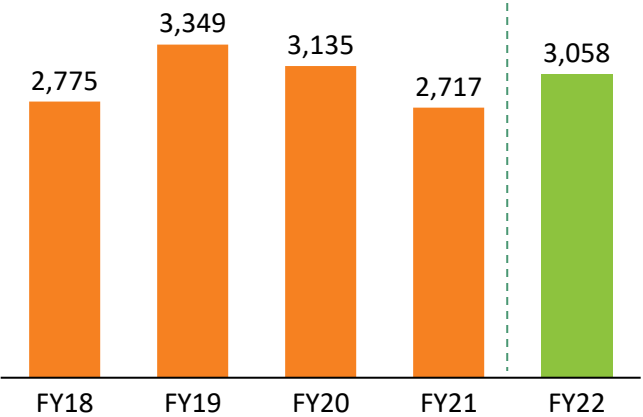
# Historical Financial Performance



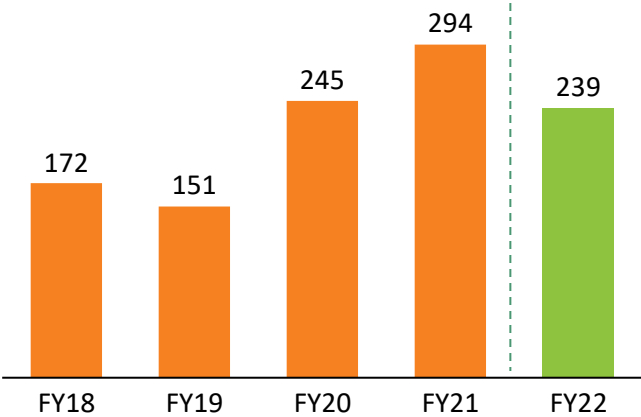
Enriching Lives

Consolidated

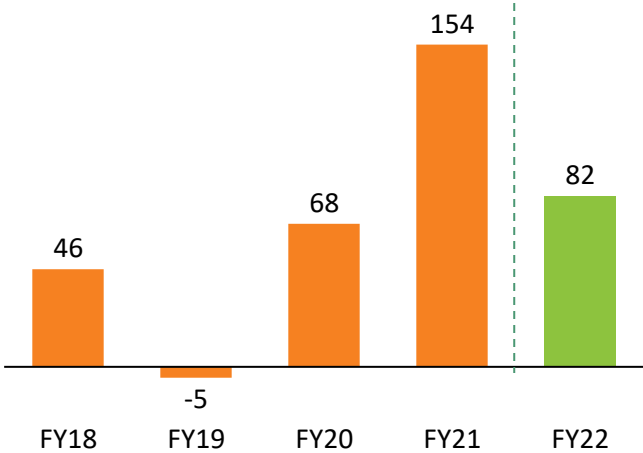
Revenue (Rs. Crores)



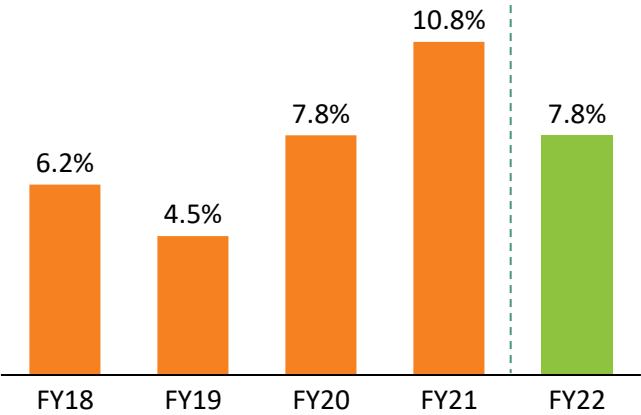
EBITDA (Rs. Crores)



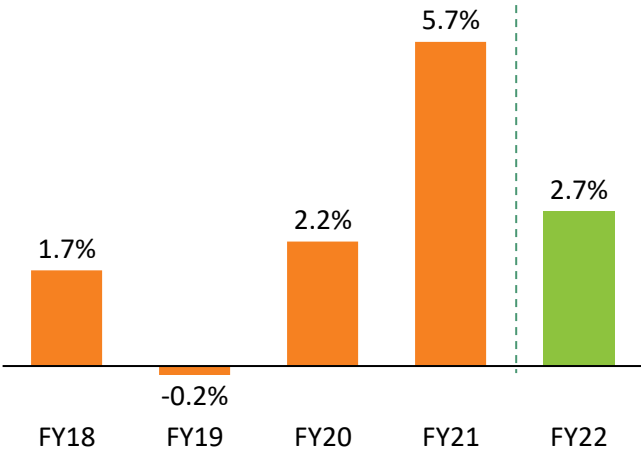
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)



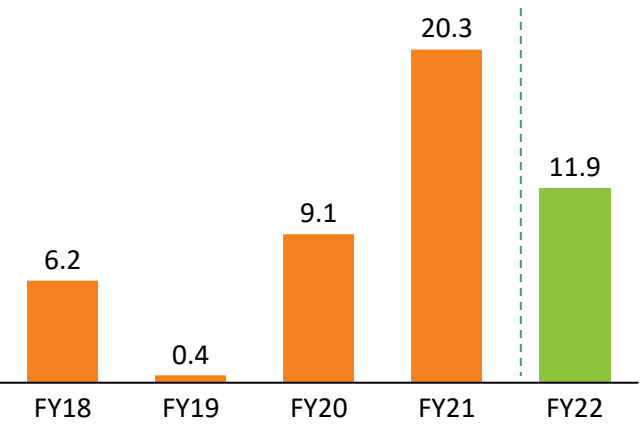
# Historical Financial Performance



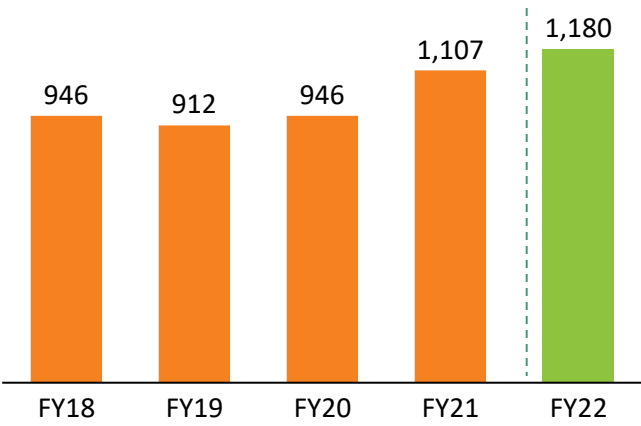
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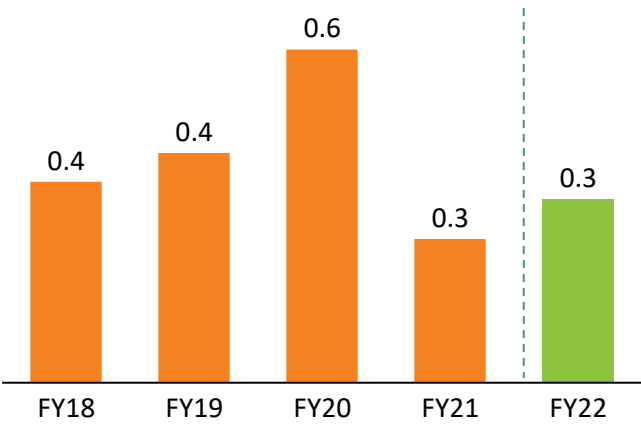
EPS (in Rs.)



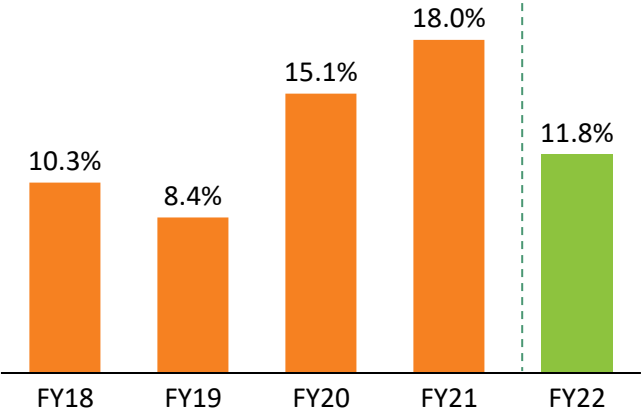
Net Worth (Rs. Crores)



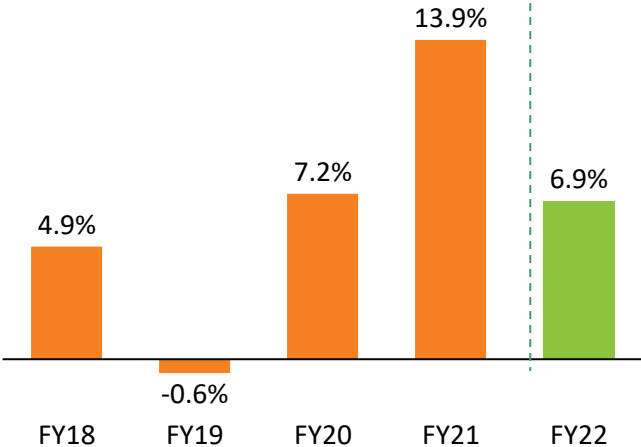
Leverage (X)



RoCE (%)



RoE(%)



# Consolidated Profit & Loss Statement

Particulars (Rs. Crores)	FY22	FY21	FY20	FY19	FY18
<b>Net Revenue from Operations (Net of Excise)</b>	<b>3,057.6</b>	<b>2,716.5</b>	<b>3,135.4</b>	<b>3349.0</b>	<b>2775.4</b>
Other Income	32.4	53.8	37.6	23.7	21.9
COGS	1,680.3	1,449.5	1,641.9	1829.8	1456.8
<b>Gross Profit</b>	<b>1,409.7</b>	<b>1,320.8</b>	<b>1,531.1</b>	<b>1,542.9</b>	<b>1,340.5</b>
<b>Gross Margin (%)</b>	<b>46.1%</b>	<b>48.6%</b>	<b>48.8%</b>	<b>46.1%</b>	<b>48.3%</b>
Employee Expenses	501.5	488.8	531.1	583.8	477.8
Other Expenses	669.7	537.7	755.4	807.7	690.9
<b>EBITDA</b>	<b>238.5</b>	<b>294.3</b>	<b>244.6</b>	<b>151.4</b>	<b>171.8</b>
<b>EBITDA Margin (%)</b>	<b>7.8%</b>	<b>10.8%</b>	<b>7.8%</b>	<b>4.5%</b>	<b>6.2%</b>
Finance Costs	33.5	44.2	52.1	47.0	39.9
Depreciation	69.5	68.0	71.2	63.8	58.6
Exceptional Item	0.0	0.0	0.0	0.0	0.0
<b>Profit Before Tax (PBT)</b>	<b>135.5</b>	<b>182.1</b>	<b>121.3</b>	<b>40.6</b>	<b>73.3</b>
Taxes	54.0	28.2	53.0	45.8	26.8
<b>Profit After Tax (PAT)</b>	<b>81.5</b>	<b>153.9</b>	<b>68.3</b>	<b>-5.3</b>	<b>46.5</b>
Share in profit of joint venture company	12.8	6.8	3.6	8.4	3.5
<b>PAT after profit of joint venture company</b>	<b>94.3</b>	<b>160.7</b>	<b>71.9</b>	<b>3.1</b>	<b>50.0</b>
<b>PAT Margin (%)<sup>1</sup></b>	<b>2.7%</b>	<b>5.7%</b>	<b>2.2%</b>	<b>-0.2%</b>	<b>1.7%</b>
Earnings Per Share (EPS)	11.88	20.29	9.05	0.44	6.22

1. Reported PAT / Revenue from Operations

# Consolidated Balance Sheet Statement

Particulars (Rs. Crores)	FY22	FY21	FY20	FY19	FY18
<b>Equity</b>					
Equity Share capital	15.9	15.9	15.9	15.9	15.9
Other Equity	1,161.5	1,088.8	927.2	893.4	926.6
Non Controlling Interest	2.6	2.5	2.9	2.9	3.5
<b>Total Equity</b>	<b>1,180.0</b>	<b>1,107.2</b>	<b>946.0</b>	<b>912.2</b>	<b>946.0</b>
<b>Financial liabilities</b>					
(i) Borrowings	136.4	84.0	117.0	62.2	82.1
(ii) Other Financial liabilities	15.1	9.7	21.5	1.2	0.0
(iii) Trade Payables	7.6	9.0	10.3	15.7	18.6
Other non current Liability	68.8	21.5	24.5	25.7	32.3
Deferred tax liabilities (Net)	0.0	0.0	0.0	0.0	0.0
Provisions	26.0	24.6	25.7	27.1	23.1
<b>Total Non Current Liabilities</b>	<b>253.9</b>	<b>148.8</b>	<b>199.0</b>	<b>132.0</b>	<b>156.1</b>
<b>Financial liabilities</b>					
(i) Borrowings	238.8	216.5	432.9	301.0	248.3
(ii) Trade Payables	591.1	549.8	535.0	675.1	574.5
(iii) Other financial liabilities	169.4	228.3	249.0	159.4	161.5
Provisions	74.0	55.3	62.7	61.5	52.3
Other current liabilities	369.7	408.7	423.2	424.6	416.0
Current tax liabilities (Net)	0.0	0.0	0.0	0.0	0.0
<b>Total Current Liabilities</b>	<b>1,443.0</b>	<b>1,458.6</b>	<b>1,702.8</b>	<b>1,621.7</b>	<b>1,452.6</b>
<b>Total Equity and Liabilities</b>	<b>2,876.9</b>	<b>2,714.6</b>	<b>2,847.8</b>	<b>2,665.9</b>	<b>2,554.6</b>

Particulars (Rs. Crores)	FY22	FY21	FY20	FY19	FY18
<b>Non Current assets</b>					
Property, Plant and Equipment	487.0	428.4	429.4	433.6	426.4
Capital work in progress	26.7	72.9	50.8	24.8	13.1
Intangible assets	3.7	5.4	6.8	6.4	14.3
Right to use assets	27.4	30.2	48.4	0.0	0.0
Goodwill	13.9	14.1	14.2	14.1	17.6
Investment Property	0.2	2.5	2.5	2.5	2.5
<b>Financial Assets</b>					
(i) Investments	79.7	68.0	59.3	57.4	49.5
(ii) Loans	0.0	0.0	9.8	13.3	15.8
(iii) Trade Receivables	39.0	59.6	64.5	17.1	15.9
(iv) Others	25.4	16.6	5.6	4.3	6.8
Deferred Tax Assets (net)	41.8	47.2	32.0	45.5	34.8
Other non-current assets	103.7	103.7	96.4	111.3	140.2
<b>Total Non Current Assets</b>	<b>848.5</b>	<b>848.6</b>	<b>819.7</b>	<b>730.3</b>	<b>736.8</b>
<b>Current Assets</b>					
Inventories	643.5	602.8	615.7	616.7	520.2
<b>Financial Assets</b>					
Investments					
(i) Trade receivables	529.6	463.7	489.7	609.7	542.7
(ii) Cash and Bank Balances	229.3	173.5	317.0	58.4	77.0
(iii) Bank balances other than (ii) above	29.8	1.9	3.9	15.1	14.5
(iv) Investments	158.4	126.8	45.0	0.0	0.0
Current Tax Assets(Net)	9.3	6.6	6.2	3.3	7.2
Other financial assets incl. Loans	86.7	100.2	102.8	96.8	104.3
Other current assets	341.8	390.5	447.8	535.5	551.8
<b>Total Current Assets</b>	<b>2,028.4</b>	<b>1,866.0</b>	<b>2,028.1</b>	<b>1,935.5</b>	<b>1,817.7</b>
<b>Total Assets</b>	<b>2,876.9</b>	<b>2,714.6</b>	<b>2,847.8</b>	<b>2,665.9</b>	<b>2,554.6</b>

# Consolidated Cash Flow Statement

Particulars (Rs. Crores)	FY22	FY21	FY20	FY19	FY18
<b>Profit Before Taxes</b>	<b>135.5</b>	<b>182.1</b>	<b>121.3</b>	<b>40.6</b>	<b>73.3</b>
Changes in working capital	48.6	170.1	219.9	39.6	49.9
<b>Cash generated from operations</b>	<b>184.1</b>	<b>352.2</b>	<b>341.2</b>	<b>80.2</b>	<b>123.2</b>
Direct taxes paid (net of refund)	41.4	35.8	36.0	18.2	13.6
<b>Net Cash from Operating Activities</b>	<b>142.6</b>	<b>316.4</b>	<b>305.2</b>	<b>62.0</b>	<b>109.6</b>
<b>Net Cash from Investing Activities</b>	<b>-86.9</b>	<b>-143.9</b>	<b>-171.2</b>	<b>-57.1</b>	<b>-45.2</b>
<b>Net Cash from Financing Activities</b>	<b>29.8</b>	<b>-315.3</b>	<b>125.1</b>	<b>-23.4</b>	<b>-52.1</b>
<b>Net Increase in cash and cash equivalents</b>	<b>84.1</b>	<b>-143.5</b>	<b>258.6</b>	<b>-18.6</b>	<b>13.6</b>
Add: Cash & Cash equivalents at the beginning of the period	173.5	317.0	58.4	<b>77.0</b>	<b>63.4</b>
Cash & Cash equivalents at the end of the period	257.6	173.5	317.0	58.4	77.0



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Enriching Lives

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***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

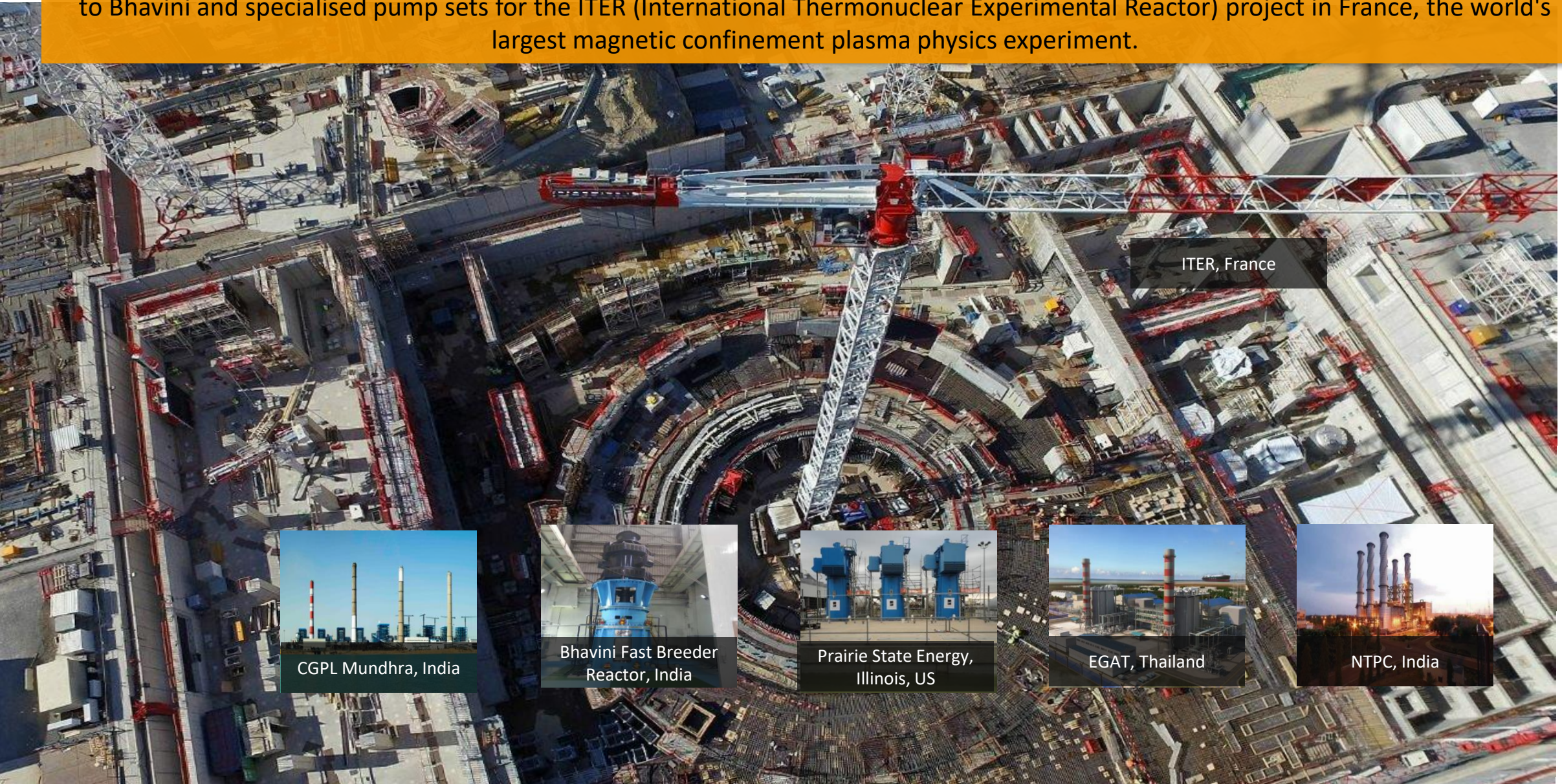


Statue of Unity, India



# 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



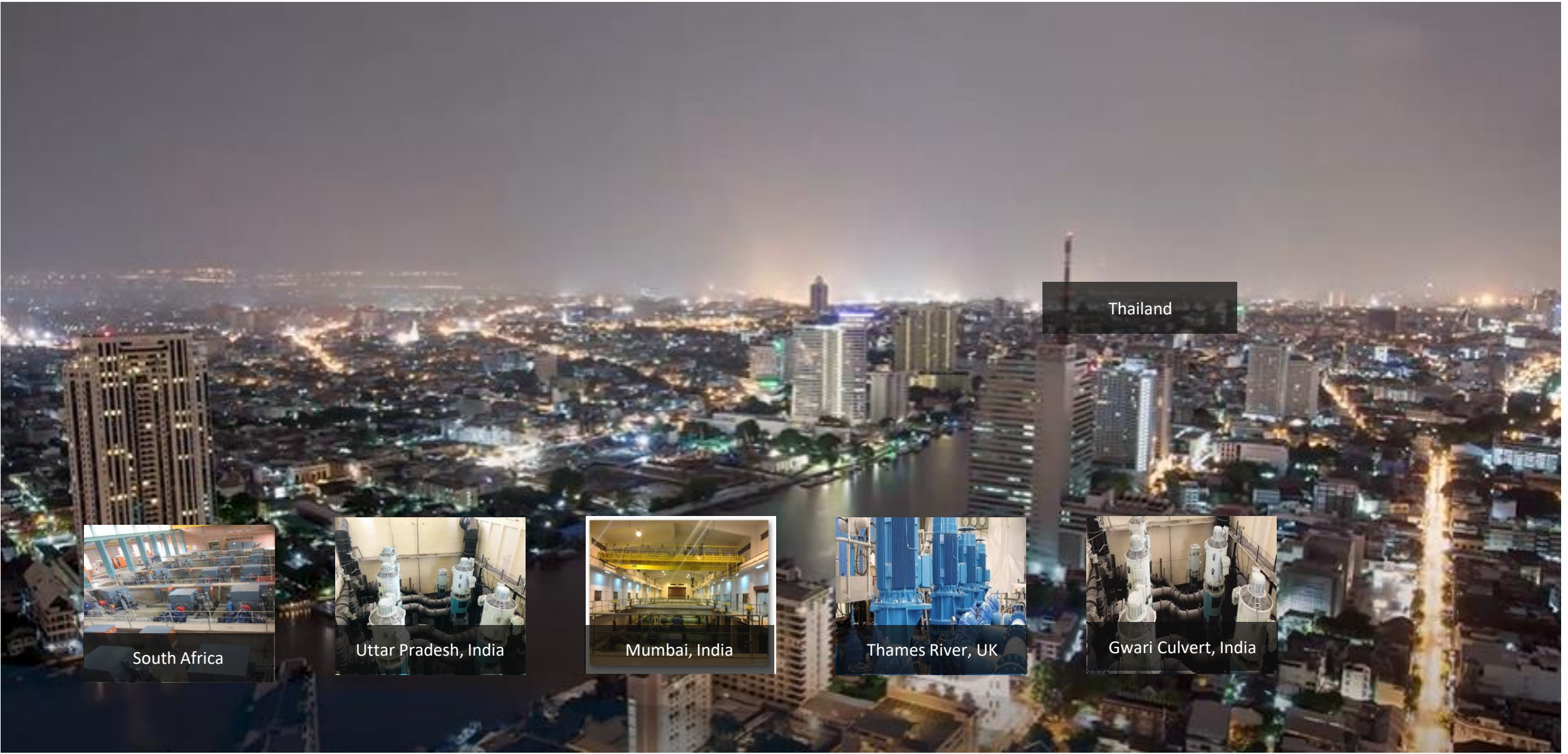
NTPC, India



# Notable Projects – Municipal Water



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Thailand



South Africa



Uttar Pradesh, India



Mumbai, India



Thames River, UK

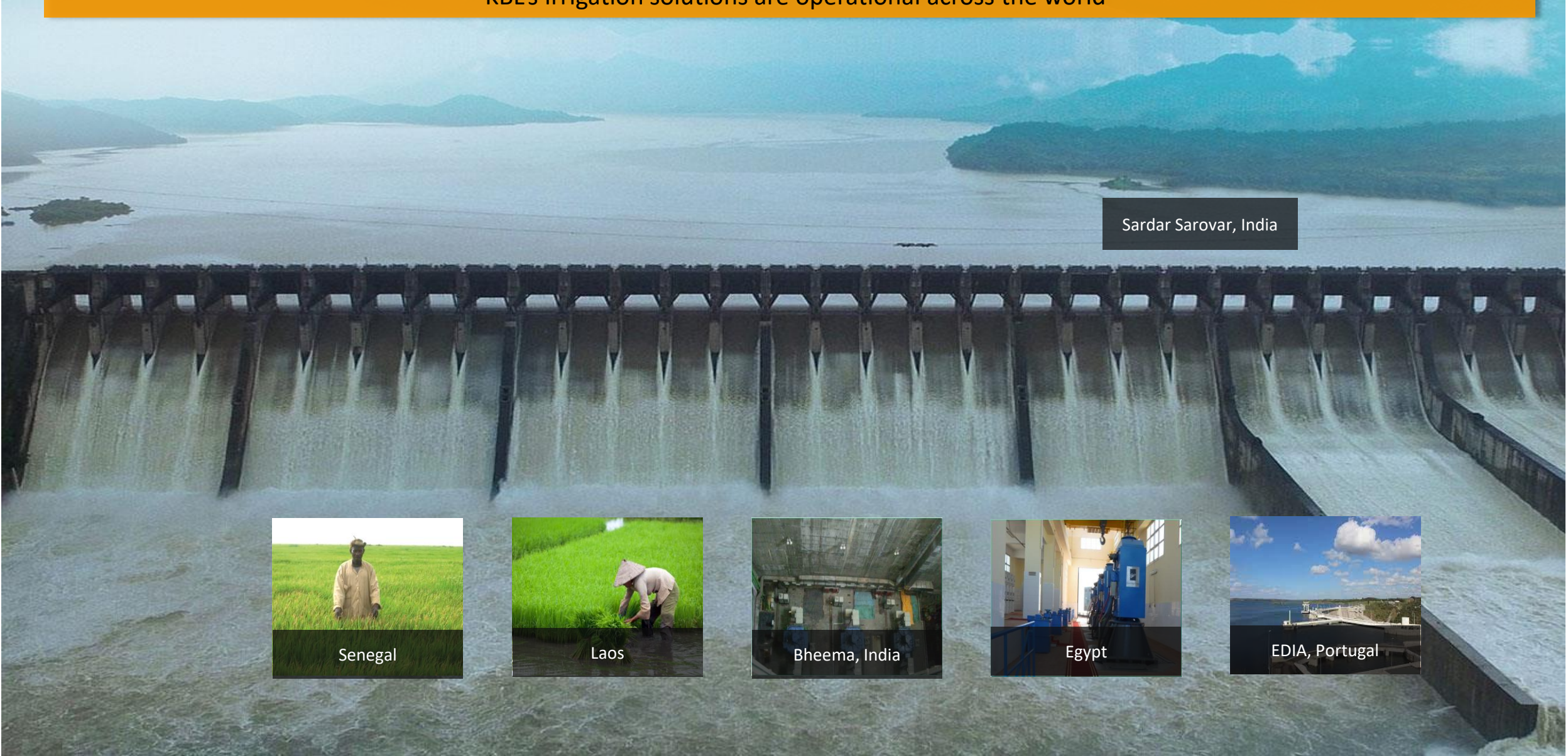


Gwari Culvert, India



# Notable Projects – Irrigation

KBL's irrigation solutions are operational across the world



Sardar Sarovar, India





**For further information, please contact**

Company:



**Enriching Lives**

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**SGA** Strategic Growth Advisors

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## Investor Release

## Kirloskar Brothers Limited Announces Q4 & FY22 Results

- ✓ **FY22 consolidated revenue and gross profit grew by 13 % and 7% respectively on a YoY basis**
- ✓ **Strong consolidated orderbook of ₹ 2,470 crores (16% YoY growth)**

**Pune, May 25, 2022:** Kirloskar Brothers Limited (KBL) (NSE: KIRLOSBROS; BSE:500241), announced its financial results for the quarter and financial year ended 31<sup>st</sup> March 2022.

Particulars (In ₹ Crores) (Consol.)	Q4 FY22	Q4 FY21	YoY%	FY22	FY21	YoY%
Revenue	954.0	858.8	11.1%	3057.6	2716.5	12.6%
Gross Profit	427.3	428.4	-0.3%	1409.7	1320.8	6.7%
EBITDA	98.3	110.6	-11.1%	238.5	294.3	-19%
EBITDA Margin %	10.3%	12.9%	-258bps	7.8%	10.8%	-303bps
Profit After Tax (PAT)	47.0	78.1	-39.9%	81.5	153.9	-47%
PAT Margin %	4.9%	9.1%	-418bps	2.7%	5.7%	-300bps
EPS (in ₹)	6.86	10.44	-34.3%	11.88	20.29	-41.5%

### Orderbook

Sector (In ₹ Crores)	Q4 FY22	Q3 FY22	Q2 FY22	Q1 FY22	Q4 FY21
Irrigation + Water Resource Mgmt.	691	718	733	691	733
Power	485	490	460	460	481
Oil & Gas	69	68	42	36	40
Marine & Defence	63	76	48	50	52
Industry	128	111	98	87	67
Building & Construction	120	101	73	92	82
Customer Support & ESD	88	85	82	73	17
Valves	69	83	83	81	79
<b>Total</b>	<b>1711</b>	<b>1,731</b>	<b>1,618</b>	<b>1,571</b>	<b>1,551</b>

KBL Standalone	Q4FY22	Q3FY22	Q2FY22	Q1FY21
Orders Received	721	623	524	404
<b>KBL Consol.</b>				
Orders Received	1,213	1,044	884	753
Pending Orders	2,470	2,346	2,183	2,179

### Company Highlights

- The Company had a strong year on year growth in its total income from operations at both standalone and consolidated levels at 21% and 12% respectively.
- The Company also witnessed the highest number of pumps dispatched in a year from its flagship plant at Kirloskarvadi ("KOV"). Production at foundries also witnessed the highest ever output.
- Old Project Closures – 4 Physical and 12 Financial closures achieved in the Financial Year 2021-22.

- Advanced Technology Product Division (ATPD) facility is now operational at the KOV plant which would supply pumps to be used in critical applications.
- At the KBL Consolidated level, there is a 8.5% growth in order intake in Q4 FY22 as compared to Q4 FY21.
- Order intake during FY 2021-22 was ₹ 3,894 crores at a consolidated level as compared to ₹ 2,886 crores, 35% growth as compared to FY 2020-21.
- At a consolidated level Closing orderbook as of 31<sup>st</sup> March 2022 stood at ₹ 2,470 crores as compared to ₹ 2,131 crores as of 31<sup>st</sup> March 2021, a growth of 16% on a YoY basis.
- Earnings per share (EPS) at the Standalone KBL level is after making a provision of ₹ 25.1 crores during the year FY 2021-22 as against ₹ 4.1 crores during FY 2020-21 for partial impairment of investment in the subsidiary company “The Kolhapur Steel Limited”. Standalone EPS without the impact of this provision is ₹ 13.01 for FY 2021-22 as against ₹ 12.25 for FY 2020-21.

### **Sector Highlights**

- **Water & Irrigation:**
  - Order received to supply 350 plus vertical turbine pumps, as well as received a valuable project order from Public Health department in North India
  - YoY order intake growth of 33% as compared to FY21
  - This sector witnessed an increase in FY22 sales by 16% as compared to FY21 Sales
- **Building & Construction:**
  - The sector has performed well wherein sales increased by 55% over FY21 corresponding period.
  - There is a YoY 98% growth and QoQ growth of 94% in order intake as compared to FY21 and Q4 FY21, respectively.
  - B&C sector supplied 104 nos. HYPN systems to a reputed state-owned refinery – single largest order for HYPN systems.
  - This Sector received orders for multistage multioutlet pumps, hydro-pneumatic systems, fire pump sets (23 nos of multi-stage multi-outlet pump sets from various projects in Noida and Ghaziabad, 22 nos of HYPN systems, 28 nos of dewatering pumps, 26 nos of HYPN systems and 20 nos of fire pump sets).
- **Power:**
  - Executed prestigious orders for pumps required in a Nuclear application

- **Industry:**
  - The industry sector registered the highest booking in the last 5 years. The sector registered 250% growth in annual order bookings over FY21 with process pumps contributing 35% of domestic bookings.
  - This sector witnessed a 45.5% increase in annual sales in FY22 over FY21.
  - The industry sector bagged different orders in sugar, steel and coal segments.
- **Oil and Gas:**
  - This sector successfully designed, manufactured, tested and dispatched axial flow vertical turbine pumps in horizontal execution for a reputed state-owned refinery.
  - Order intake on a YoY basis has witnessed a growth of 86% as compared to FY21.
- **Marine & Defence:**
  - Executed development orders for special application products for a reputed shipbuilding company.
  - 28% increase in annual sales in FY22 over FY21.
- **Valve Sector:**
  - Bagged orders for Ports, Nuclear segments, Government bodies and big export orders received from Oman and Nepal.
  - Designed and manufactured varied valves - 3000 mm Butterfly valve (PN10/16/20), 1200mm & 1400mm Sluice Valve (PN20 ), 2100mm Butterfly valve (PN10).
  - Increase in FY22 sales by 40% as compared to FY21.
- **Export Excellence Cell**
  - Bagged orders to supply 10 nos large split casing pumps for water supply projects in Israel, 47 nos split casing pumps & 5 vertical turbine pumps for a project in Malaysia and 20 nos split casing pumps for a water supply project in the Middle East.
  - Order received to supply 40 pump sets for steel plant in Bangladesh.
  - Order bagged for supplying 8 condensate extraction pumps to power plants in Turkey & Spain.

**Commenting on the results Mr. Sanjay Kirloskar, CMD – Kirloskar Brothers Limited said, "In Q4FY22, the company witnessed significant recovery in the business operations across the business segments and geographies. The traction in enquiry generation and order inflow remained strong throughout the year**

as well. As a result, FY22 revenue and gross profit grew by 13% and 7% on a YoY basis, respectively. However, continuous rise in input costs, supply chain disruptions and incessant rains across the country impacted the margins for FY22. The company has proactively undertaken multiple price hikes across the product to partially mitigate the impact. The company has also implemented cost reduction initiatives to contain the rising cost pressure.

The orderbook as of FY22 stood at ₹ 2,470 crores, which does not include orders for made to stock products such as retail and Agri pumps that contribute substantially to the top-line, comfortably providing revenue visibility for the short and medium-term. The company expects a strong recovery in the retail segment on account of a good monsoon forecast and improving consumer sentiments. The company has undertaken multiple ATL and BTL marketing activities and leveraging strong brand equity to further improve the market share for the retail pumps segment.”

The company witnessed a stellar growth in its production and sales volumes during the year which helped in the top-line growth. However, rising material costs, changes in product mix and higher manufacturing expenses impacted the overall bottom-line performance.

**Commenting on the international business, Mr. Alok Kirloskar, Managing Director – Kirloskar Brothers International B.V. said,** “On the international business front, the company witnessed robust sequential as well as YoY growth for Thailand and South African business. However, the UK and US businesses were impacted due to supply chain disruptions and uncertainties due to the ongoing geopolitical conflicts. The company is focussing to improve its penetration further, especially in the UK market. The company is closely monitoring and evaluating the evolving geopolitical events and undertaking all the measures at its disposal to reduce the potential impact. In FY22, the international orderbook grew 37% YoY to ₹ 681 crores. The robust orderbook provides strong revenue visibility going forward.

The turnaround which was witnessed at the key international subsidiaries for FY21 faced some impact of THB and GBP currency devaluation, a sharp increase in input costs and the geopolitical events, affecting the profitability in FY22. Forex loss has impacted the profitability of Thailand’s business though at an operating level the business made a profit. The Dutch operations are on the cusp of recovery after witnessing a sluggish demand scenario driven by an overall pandemic led slowdown and increased competitive intensity.

The company is expecting strong traction for its Oil and Gas solutions, driven by recent upward momentum in the crude oil prices. The company remains well-positioned to leverage this opportunity underpinned by a wide spectrum of products for the Oil and Gas sector.”

**Commenting on the domestic business, Ms. Rama Kirloskar, Joint Managing Director of KBL & Managing Director of Kirloskar Ebara Pumps Limited said,** “In the domestic operations, the company continued to witness strong momentum for the Industry segment. This was coupled with strategic product launches across the geographies and segments, ongoing debottlenecking at the manufacturing plants and eased supply chain disruptions towards the end of the financial year. However, the retail and Agri pumps segment witnessed partial impact due to prolonged rains across the country along with subdued consumer sentiments due to multiple waves of covid-19.

Coming to the key subsidiaries and JVs, Karad Projects and Motors Limited (KPML) and Kirloskar Ebara Pumps Limited (KEPL) continued to report robust numbers. KPML has reported excellent FY22 numbers with 55% revenue growth and 82% increase in PBT over FY21. Kirloskar Ebara Pumps Limited (KEPL) too had a healthy YoY growth with a revenue increase of 22% and PBT increase of 34% over FY21 despite material cost increases. The Kolhapur Steel (TKSL) too witnessed growth in production and revenue. The



*company has undertaken multiple initiatives for turnaround TKSL and expects an improvement in the upcoming quarters.”*

### **About Kirloskar Brothers Limited**

Kirloskar Brothers Limited (KBL) is a world-class pump manufacturing company with expertise in engineering and manufacture of systems for fluid management. Established in 1888 and incorporated in 1920, KBL is the flagship company of the \$ 2.1 billion Kirloskar Group. As the market leader in fluid management, KBL provides complete fluid management solutions for large infrastructure projects in the areas of water supply, power plants, irrigation, oil & gas and marine & defence. KBL engineers and manufactures industrial, agriculture & domestic pumps, valves and hydro turbines. KBL is the only pump manufacturing company in India and ninth in the world to be accredited with the N and NPT certification by the American Society of Mechanical Engineers (ASME).

For more information, please visit [www.kirloskarpumps.com](http://www.kirloskarpumps.com)

### **Safe Harbour**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project-related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

**For more information please contact:**



Enriching Lives

**Kirloskar Brothers Limited**

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