



Enriching Lives

KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

SEC/ F:23

February 11, 2023

BSE Limited

Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

National Stock Exchange of India Ltd.,

5th Floor, Exchange Plaza,
Bandra (East),
Mumbai – 400 051.

(BSE Scrip Code – 500241)

(NSE Symbol - KIRLOSBROS)

Dear Sir/Madam,

Sub.: Investor Release - Conference Call with Analyst scheduled on February 13, 2023

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the subject referred regulations, read with Schedule III Part A, Para A of the same please find enclosed a copy of the Investor Release for the Quarter and Nine months ended on December 31, 2022.

Please note that the above will be uploaded on the Company's website as well.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi
Company Secretary

Encl: As above

Investor Release

Kirloskar Brothers Limited Announces Q3 FY23 Results

Robust all-round performance underpinned by strong fundamentals and operational excellence

- ✓ **Orderbook grew by 21% YoY to ₹ 2,845 crores**
- ✓ **EBITDA margins stood at 16.0% driven by improved product mix, operating leverage and revenue recognition of a high value order**
- ✓ **PAT grew by 308% YoY**

Pune, February 11, 2023: Kirloskar Brothers Limited (KBL) (NSE: KIRLOSBROS; BSE:500241), announced its financial results for the quarter ended 31st December 2022.

Particulars (In ₹ Crores) (Consol.)	Q3 FY23	Q3 FY22	YoY%	9MFY23	9MFY22	YoY%
Revenue	957.5	725.3	32%	2,605.6	2,103.2	23.9%
Gross Profit	486.5	352.2	38.1%	1272.9	989.1	28.7%
EBITDA	153.4	59.1	159.6%	268.1	140.2	91.2%
EBITDA Margin %	16.0%	8.1%	787bps	10.3%	6.7%	362bps
Profit After Tax (PAT)	88.9	21.8	307.6%	135.1	39.7	240.2%
PAT Margin %	9.3%	3.0%	627bps	5.2%	1.9%	330bps
EPS (in ₹)	11.16	2.73	308.6%	16.97	5.01	238.6%

Orderbook

Sector (In ₹ Crores)	Q3 FY23	Q2 FY23	Q1 FY23	Q4 FY22	Q3 FY22
Irrigation + Water Resource Mgmt.	885	893	664	691	718
Power	473	486	491	485	490
Oil & Gas	86	91	91	69	68
Marine & Defence	53	61	83	63	76
Industry	125	146	137	128	111
Building & Construction	111	118	136	120	101
Customer Support & ESD	103	108	107	88	85
Valves	86	97	68	69	83
Total	1,922	2,000	1,777	1,713	1,732

KBL Standalone	Q3FY23	Q2FY23	Q1FY23	Q4FY22	Q3FY22
Orders Received	485	814	596	721	624
KBL Consol.	Q3FY23	Q2FY23	Q1FY23	Q4FY22	Q3FY22
Orders Received	1,015	1,267	941	1,213	1,044
Pending Orders	2,845	2,848	2,611	2,470	2,346

Note: Pending Orderbook does not include orders for small pump business as this is a made to stock business. Orders received include small pump business orders received and executed in the same month from stock.

Company Highlights

- The Company had a strong YoY growth in its Q3 revenue from operations at both standalone and consolidated level at 17.4% and 32.0% respectively.
- Consolidated and standalone Q3 PAT grew by 307.6% and 147.9% on YoY basis, respectively.
- At a consolidated level, the closing orderbook as of 31st December 2022 stood at ₹ 2,845 Crores as compared to ₹ 2,346 Crores as of 31st December 2021, a growth of 21% on a YoY basis.
- New product launched in Q3 FY23 – KW series vertical pump for HVAC application, Submersible borewell pump capable to handle sand particles with low energy consumption

Sector Highlights:

- **Small Pumps Business:**
 - The sector witnessed a 13% YoY growth in Q3 sales.
 - Healthy growth in production and sales volume.
- **Water & Irrigation:**
 - Sector received order from a large EPC contractor for more than 633 Solar pumps.
 - Sector received orders for 21 nos. of KirloSmart IoT device for preventive maintenance and remote monitoring units for various projects.
 - Focussing on water supply business across the country, have booked 600+ pumps (VT-69, HSC-492, Multistage – 150) for City level schemes from 21 different small and medium size contractors.
- **Building & Construction:**
 - Sales increased by 25% on a YoY basis over Q3 FY22
 - The sector also witnessed an increase in operating profit margins on YoY basis
 - 10% YoY growth in the pending order book.
- **Power:**
 - This sector is witnessing a turnaround in the business and sales in Q3 FY23 have increased due to revenue recognition of a high value order
- **Industry:**

- Healthy order booking continued as the sector witnessed a 13% YoY growth in its order book.
- This sector witnessed 23% growth in YoY sales over Q3 FY 22.
- **Oil and Gas:**
 - Order book on YoY basis witnessed a growth of 26%.
 - Further sales growth on a YoY basis is 13% over Q3 FY22 in addition to a healthy growth in operating profit margin
- **Marine & Defence:**
 - The sector continued to improve its operating profit margin on account of operating efficiencies
- **Valve Sector:**
 - Order received for 15 nos large butterfly valves (3100 mm) for lift irrigation project.
- **Export Excellence Cell**
 - Received a prestigious order from Southeast Asia for Engineering Services of concrete volute pumps for flood control.
 - Executed major export orders for a prestigious project in the Middle East. Also supplied pumps for projects in East Asia as well as South Africa

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

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:



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Kirloskar Brothers Limited

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