



## KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

Enriching Lives

SEC/ F:24

February 12, 2025

### **BSE Limited**

Corporate Relationship Department,  
2<sup>nd</sup> Floor, New Trading Ring,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

### **National Stock Exchange of India Ltd.**

5<sup>th</sup> Floor, Exchange Plaza,  
Bandra (East),  
Mumbai - 400 051.

**(BSE Scrip Code – 500241)**

**(NSE Symbol - KIRLOSBROS)**

Dear Sir/Madam,

**Sub: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024**

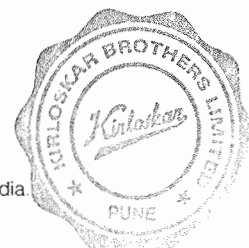
**Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the subject referred regulations and pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, we enclose herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024 containing the following:

- A. Financial Results – **Enclosed** (including the limited review report of statutory auditors)
- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.- **Not Applicable**
- C. Disclosure of outstanding default on loans and debt securities- **Not Applicable**
- D. Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter)- **Not Applicable**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (standalone and consolidated separately) (applicable only for Annual filing i.e., 4<sup>th</sup> quarter)- **Not Applicable**

The above information is also available on website of the Company at [www.kirloskarpumps.com](http://www.kirloskarpumps.com).

Please note that the above mentioned Unaudited Financial Results have been reviewed by the Audit Committee at its meeting held on February 11, 2025 and approved by the Board of Directors at its meeting held on February 12, 2025.





Enriching Lives

## KIRLOSKAR BROTHERS LIMITED

A Kirloskar Group Company

The Board Meeting commenced at 9.30 a.m. and concluded at 2.15 p.m.

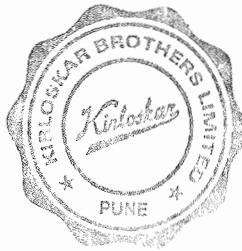
This is for your information and records.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi  
**Company Secretary**



Encl.: As above.

**Kirloskar Brothers Limited**
**Regd. Office : Yamuna, Survey No. 98/(3-7), Baner, Pune 411045**
**Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31 December 2024**
**(Rupees in Million)**

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations (Refer note 4)	6,605	6,903	6,440	20,160	18,204	27,201
2	Other income	84	99	42	278	189	359
3	<b>Total income (1+2)</b>	<b>6,689</b>	<b>7,002</b>	<b>6,482</b>	<b>20,438</b>	<b>18,393</b>	<b>27,560</b>
4	<b>Expenses</b>						
	(a) Cost of Materials consumed	3,457	3,494	3,244	10,567	9,593	14,079
	(b) Purchase of stock-in-trade	297	223	213	627	816	1,145
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(284)	(56)	(38)	(477)	(412)	(433)
	(d) Employee benefits expense	858	860	830	2,637	2,489	3,431
	(e) Finance costs	9	14	12	40	47	58
	(f) Depreciation and amortization expense	146	144	129	429	360	491
	(g) Other expenses	1,581	1,498	1,469	4,600	3,930	5,557
	<b>Total Expenses</b>	<b>6,064</b>	<b>6,177</b>	<b>5,859</b>	<b>18,423</b>	<b>16,823</b>	<b>24,328</b>
5	<b>Profit/(loss) before exceptional items and tax</b>	<b>625</b>	<b>825</b>	<b>623</b>	<b>2,015</b>	<b>1,570</b>	<b>3,232</b>
6	Exceptional Item (Refer note 3)	(108)	-	-	(108)	-	7
7	<b>Profit / (loss) before tax (5 - 6)</b>	<b>733</b>	<b>825</b>	<b>623</b>	<b>2,123</b>	<b>1,570</b>	<b>3,225</b>
8	<b>Tax expense</b>						
	(a) Current tax	151	215	219	574	488	791
	(b) Deferred tax	(46)	(20)	(52)	(118)	(62)	-
	(c) (Excess)/ Short provision of tax relating to earlier years	46	-	-	46	-	-
	<b>Total Tax expense</b>	<b>151</b>	<b>195</b>	<b>167</b>	<b>502</b>	<b>426</b>	<b>791</b>
9	<b>Profit / (Loss) after tax (7 - 8)</b>	<b>582</b>	<b>630</b>	<b>456</b>	<b>1,621</b>	<b>1,144</b>	<b>2,434</b>
10	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss	15	45	(45)	45	(134)	(96)
	Income tax relating to items that will not be reclassified to profit or loss	(4)	(12)	10	(11)	33	24
	<b>Total Other Comprehensive Income</b>	<b>11</b>	<b>33</b>	<b>(35)</b>	<b>34</b>	<b>(101)</b>	<b>(72)</b>
11	<b>Total Comprehensive income [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax)] (9+10)</b>	<b>593</b>	<b>663</b>	<b>421</b>	<b>1,655</b>	<b>1,043</b>	<b>2,362</b>



(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
12	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159	159	159
13	Reserves excluding revaluation reserves as per balance sheet	-	-	-	-	-	14,363
14	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	7.34	7.93	5.74	20.41	14.41	30.65
	(b) Diluted	7.34	7.93	5.74	20.41	14.41	30.65

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 February 2025 and 12 February 2025.
- Company operates in single reporting segment of 'Fluid Machinery and Systems'. As per Ind AS 108, 'Operating Segments', when financial results contain both consolidated and standalone financial results for parent, segment information needs to be presented only in case of consolidated financial results. Accordingly, segment information has been provided only in the consolidated financial results.
- During the quarter, the Company has sold its entire stake in its wholly owned subsidiary viz. 'The Kolhapur Steel Limited' (TKSL) to other wholly owned subsidiary viz. Karad Project and Motors limited (KPML) for Rs. 108 Mn. Transaction was based on 'Fair Valuation' as carried out by an independent valuer. In earlier years, the Company had fully impaired the investment in TKSL, accordingly gain of Rs. 108 Mn. on sale of investment in TKSL has been disclosed as an exceptional item. This transaction does not have any effect on the Company's consolidated financial results.
- Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

For Kirloskar Brothers Limited



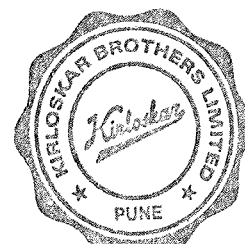
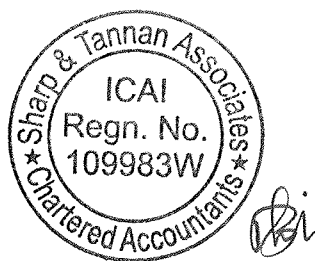
SANJAY KIRLOSKAR

CHAIRMAN AND MANAGING DIRECTOR

DIN : 00007885

Date : 12 February 2025

Place : Pune



**Independent Auditor's Limited Review Report on standalone unaudited financial results of Kirloskar Brothers Limited for the quarter and nine months ended 31 December 2024 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors**

**Kirloskar Brothers Limited**

(CIN: L29113PN1920PLC000670)

Yamuna, Survey No. 98/3 to 7,

Plot No. 3, Baner,

Pune – 411045 IN

**Introduction:**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Kirloskar Brothers Limited** (the "Company") for the quarter and nine months ended 31 December 2024, 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 12 February 2025, 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.

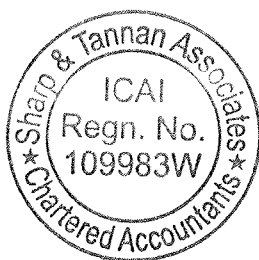
### **Conclusion:**

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.

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### **Sharp & Tannan Associates**

Chartered Accountants  
ICAI Firm Reg. No. 109983W  
by the hand of



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

**CA Pramod Bhise**

Partner

Membership No.:(F) 047751  
UDIN: 25047751BMKWYG5001

Pune, 12 February 2025

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

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31 December 2024

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations (Refer note 5)	11,442	10,358	9,648	32,109	27,774	40,012
2	Other Income	168	143	145	464	223	586
3	<b>Total income (1+2)</b>	<b>11,610</b>	<b>10,501</b>	<b>9,793</b>	<b>32,573</b>	<b>27,997</b>	<b>40,598</b>
4	<b>Expenses</b>						
	(a) Cost of Materials consumed	5,030	4,761	4,425	14,883	13,481	19,288
	(b) Purchase of stock-in-trade	534	365	283	1,073	1,059	1,486
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	34	(170)	9	(199)	(647)	(944)
	(d) Employee benefits expense	1,678	1,762	1,647	5,185	4,841	6,727
	(e) Finance costs	76	56	50	190	182	258
	(f) Depreciation and amortization expense	225	220	207	658	577	784
	(g) Other expenses	2,507	2,219	2,048	6,970	5,756	8,259
	<b>Total Expenses</b>	<b>10,084</b>	<b>9,213</b>	<b>8,669</b>	<b>28,760</b>	<b>25,249</b>	<b>35,858</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>1,526</b>	<b>1,288</b>	<b>1,124</b>	<b>3,813</b>	<b>2,748</b>	<b>4,740</b>
6	Exceptional Items (refer note 3)	62	(1)	(19)	60	(68)	(66)
7	<b>Profit / (loss) before tax (5 - 6)</b>	<b>1,464</b>	<b>1,289</b>	<b>1,143</b>	<b>3,753</b>	<b>2,816</b>	<b>4,806</b>
8	<b>Tax expense</b>						
	(a) Current tax	325	355	361	1,013	864	1,339
	(b) Deferred tax	(47)	(19)	(50)	(107)	(16)	74
	(c) (Excess)/ Short provision of tax relating to earlier years	49	-	-	49	-	(3)
	<b>Total Tax expense</b>	<b>327</b>	<b>336</b>	<b>311</b>	<b>955</b>	<b>848</b>	<b>1,410</b>
9	<b>Profit / (Loss) for the period (7 - 8)</b>	<b>1,137</b>	<b>953</b>	<b>832</b>	<b>2,798</b>	<b>1,968</b>	<b>3,396</b>
10	Share in profit/ (loss) of joint venture company	48	14	(8)	11	-	101
11	<b>Net Profit / (Loss) for the period from continuing operations (9 + 10)</b>	<b>1,185</b>	<b>967</b>	<b>824</b>	<b>2,809</b>	<b>1,968</b>	<b>3,497</b>
	<b>Attributable to</b>						
	Non-controlling interest	13	10	5	28	9	15
	Equity holder's of parent	1,172	957	819	2,781	1,959	3,482
12	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement gains and losses on post employments benefits	15	45	(46)	45	(136)	(98)
	Income tax relating to items that will not be reclassified to profit or loss	(3)	(12)	10	(11)	33	25
	Share in other comprehensive income of joint venture company	-	-	-	-	-	(4)
	<b>Items that will be reclassified to profit or loss</b>						
	Cash flow hedge	(109)	71	113	(69)	53	2
	Foreign currency translation reserve	(187)	142	51	(42)	75	110
	<b>Total Other Comprehensive Income</b>	<b>(284)</b>	<b>246</b>	<b>128</b>	<b>(77)</b>	<b>25</b>	<b>35</b>
13	<b>Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)</b>	<b>901</b>	<b>1,213</b>	<b>952</b>	<b>2,732</b>	<b>1,993</b>	<b>3,532</b>
	<b>Attributable to</b>						
	Non-controlling interest	13	10	5	28	9	15
	Equity holder's of parent	888	1,203	947	2,704	1,984	3,517



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*SK*



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(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
14	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159	159	159
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	17,031
16	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	14.76	12.06	10.31	35.02	24.67	43.84
	(b) Diluted	14.76	12.06	10.31	35.02	24.67	43.84

## Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 February 2025 and 12 February 2025.
- 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			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
Within India	6,572	6,798	6,306	20,001	18,073	26,863
Outside India	4,870	3,560	3,342	12,108	9,701	13,149
Total revenue from operations	11,442	10,358	9,648	32,109	27,774	40,012

- Exceptional item for the quarter and nine months ended 31 December 2024, mainly includes impairment of Rs. 61.38 Mn. goodwill pertaining to The Kolhapur Steel Limited (TKSL) consequent to its transfer within the group. Balance amount represents net credit amount of reversal of project related provisions and credit on sales tax related provisions of earlier period in respect of Company's subsidiary viz. 'Karad Projects and Motors Limited.'
- Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

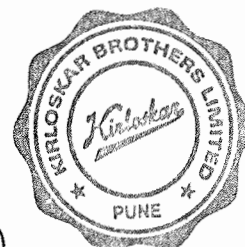
For Kirloskar Brothers Limited



SANJAY KIRLOSKAR  
CHAIRMAN AND MANAGING DIRECTOR  
DIN : 00007885

Date : 12 February 2025  
Place - Pune








**Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for the quarter and nine months ended 31 December 2024 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)

Yamuna, Survey No. 98/3 to 7,

Plot No. 3, Baner,

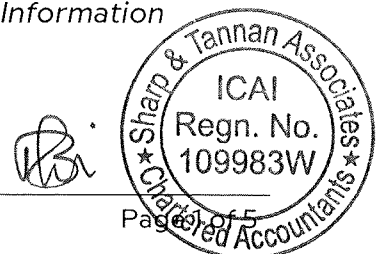
Pune – 411045 IN

**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 and nine months ended 31 December 2024, 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 12 February 2025, 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 recognized 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 recognized 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 one domestic subsidiary and one domestic joint venture included in the Statement is prepared/ certified by the respective company's management and is not subjected to review by their statutory auditor. Financial information of the domestic subsidiary reflects total revenue of ₹ 189 million and ₹ 461 million, total profit after tax of ₹ 37 million and ₹ 79 million, other comprehensive income of ₹ Nil & ₹ Nil for the quarter and nine months ended 31 December 2024 respectively. It also includes Group's share of profit of ₹ 48 million and ₹ 11 million for the quarter and nine months ended 31 December 2024

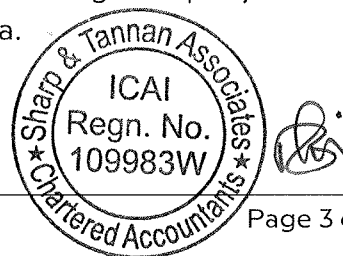
respectively, in respect of the domestic joint venture. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of this domestic subsidiary and domestic joint venture is based solely on the management prepared/ certified financial information.

7. The Statement includes the consolidated financial information of one foreign subsidiary, whose financial information reflects total revenue of ₹ 4,716 million and ₹ 11,493 million, total profit after tax (net) of ₹ 530 million and ₹ 903 million and other comprehensive income of ₹ (102) million and ₹ (55) million for the quarter and nine months ended 31 December 2024 respectively. Consolidated financial information as mentioned above contains eighteen step-down foreign subsidiaries:

- Financial information (standalone/consolidated) of sixteen step-down foreign subsidiaries included in the Statement has been reviewed by their statutory auditor and it reflects total revenue of ₹ 4,716 million and ₹ 11,493 million, total profit after tax (net) of ₹ 530 million and ₹ 903 million and other comprehensive income of ₹ (102) million and ₹ (55) million for the quarter and nine months ended 31 December 2024 respectively. This financial information including audit reports 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 these subsidiaries is based solely on the financial information, report of the other auditors and the procedures performed by us as stated in "Scope of review" paragraph above.
- 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 nine months ended period 31 December 2024 is not material to the group.

All foreign subsidiaries follow calendar year as their reporting period/ financial year. Above-mentioned figures with respect to foreign subsidiaries have been derived by subtracting management certified/ reviewed figures for the three months period ended 31 March 2024 from the audited figures in respect of full financial year ended on 31 December 2024.

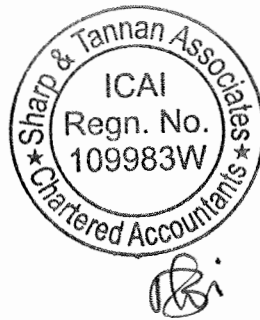
8. Financial information (standalone/ consolidated) of foreign entities have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been converted by the Holding Company's management to accounting policies adopted by the Holding Company 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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Pune, 12 February 2025

**Sharp & Tannan Associates**

Chartered Accountants  
ICAI Firm Reg. No. 109983W  
by the hand of

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

**CA Pramod Bhise**

Partner

Membership no.:(F) 047751  
UDIN: 5047751BMKWYH9372

**Annexure A to the Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for quarter and nine months ended 31 December 2024**

SN	Name of the Company	Nature of relationship
1.	Karad Projects and Motors Limited	Subsidiary Company of Kirloskar Brothers Limited
2.	The Kolhapur Steel Limited	Subsidiary Company of Karad Projects and Motors Limited
3.	Kirloskar Corrocoat Private Limited	Subsidiary Company of Kirloskar Brothers Limited
4.	Kirloskar Brothers International BV	Subsidiary Company of Kirloskar Brothers Limited
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
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.	Kirloskar Ebara Pumps Limited	Joint venture of Kirloskar Brothers Limited

\*Rotaserve Mozambique a step-down subsidiary of the Company has been dissolved and hence ceased to be a subsidiary of the Company with effect from 5 July 2024.