



KIRLOSKAR BROTHERS LIMITED
A Kirloskar Group Company

Enriching Lives

SEC/ F:25

November 03, 2025

BSE Limited

Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

(BSE Scrip Code – 500241)

National Stock Exchange of India Ltd.

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

(NSE Symbol - KIRLOSBROS)

Dear Sir/Madam,

Sub: Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half-year ended September 30, 2025

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

In terms of the subject referred regulations, we enclose herewith the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2025 and the Limited Review Report issued by M/s. Sharp & Tannan, Chartered Accountants, the Statutory Auditors of the Company, on the said Unaudited Financial Results of the Company.

Please note that the said Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 03, 2025.

The Board Meeting commenced at 1.30 p.m. and concluded at 4.15 p.m.

The above results and report are also available on website of the Company at www.kirloskarpumps.com.

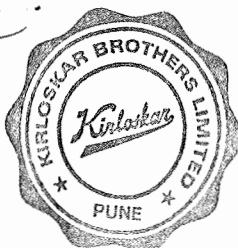
This is for your information and records.

Thanking you,

Yours faithfully,
For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi
Company Secretary

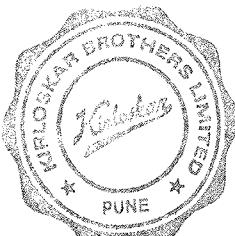
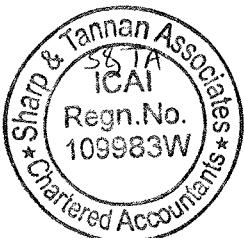
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**Statement of Standalone Unaudited Financial Results
for the Quarter and Half year ended 30 September 2025**

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	6,505	6,206	6,903	12,711	13,555	29,014
2	Other income	130	124	99	254	195	408
3	Total income (1+2)	6,635	6,330	7,002	12,965	13,750	29,422
4	Expenses						
	(a) Cost of Materials consumed	3,351	3,360	3,494	6,711	7,111	14,553
	(b) Purchase of stock-in-trade	293	135	223	428	331	1,101
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(186)	(291)	(56)	(477)	(194)	(129)
	(d) Employee benefits expense	956	959	860	1,915	1,780	3,533
	(e) Finance costs	19	6	14	25	30	51
	(f) Depreciation and amortization expense	158	152	144	310	283	584
	(g) Other expenses	1,537	1,376	1,498	2,913	3,020	6,364
	Total Expenses	6,128	5,697	6,177	11,825	12,361	26,057
5	Profit/(loss)before exceptional items and tax (3-4)	507	633	825	1,140	1,389	3,365
6	Exceptional Item	-	-	-	-	-	(108)
7	Profit / (loss) before tax (5 - 6)	507	633	825	1,140	1,389	3,473
8	Tax expense						
	(a) Current tax	149	204	215	353	423	949
	(b) Deferred tax	(18)	(41)	(20)	(59)	(73)	(143)
	(c) Short provision of earlier years	-	-	-	-	-	46
	Total Tax expense	131	163	195	294	350	852
9	Profit / (Loss) after tax (7 - 8)	376	470	630	846	1,039	2,621
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of gains and (losses) on post employment benefits	(7)	(3)	45	(10)	30	(55)
	Income tax relating to items that will not be reclassified to profit or loss	1	1	(12)	2	(8)	14
	Total Other Comprehensive Income	(6)	(2)	33	(8)	22	(41)
11	Total Comprehensive income [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax)] (9+10)	370	468	663	838	1,061	2,580



Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		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						16,467
14	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not annualized) (a) Basic (b) Diluted						
		4.73	5.93	7.93	10.65	13.08	33.01
		4.73	5.93	7.93	10.65	13.08	33.01

Notes :

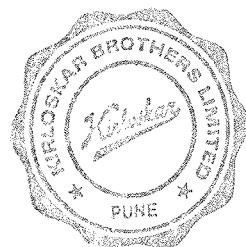
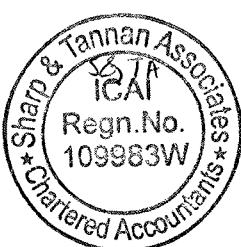
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03 Nov 2025
- 2 Company operates in single reporting segment of 'Fluid Machinery and Systems'. As per Ind AS 108, 'Operating Segments', when financial results contain 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
- 3 During the year ended 31 March 2025, the Company had sold its entire stake in its wholly owned subsidiary viz. 'The Kolhapur Steel Limited' (TKSL) to another wholly owned subsidiary viz. 'Karad Project and Motors limited' (KPML) for Rs. 108 million at arm's length price based on valuation carried out by an independent valuer. As the investment in shares of TKSL had been fully impaired over the years, the entire consideration had resulted in a gain of Rs 108 Mn which was disclosed as an exceptional item.
- 4 The Company has received dividend from its group company of Rs 20.250 million during the quarter ended 30 September 2025 (PY- Rs 13.500 million)
- 5 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 : 03 Nov 2025
Place : Pune

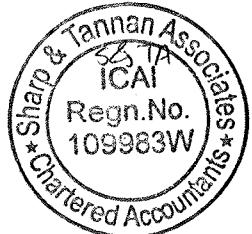


Statement of Standalone Unaudited Assets and Liabilities as at 30 September 2025

(Rupees in Million)

Particulars	30.09.2025	31.03.2025
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	4,138	4,197
Capital work-in-progress	427	284
Investment Property	5	5
Other Intangible assets	49	59
Right of use assets	181	131
Financial Assets		
Investments	5,125	4,445
Trade receivables	249	368
Loans	-	-
Other financial assets	39	63
Deferred tax assets (net)	681	622
Other non-current assets	780	713
Total non-current assets	11,674	10,887
Current assets		
Inventories	5,937	5,105
Financial Assets		
Investments	2,274	2,920
Trade receivables	2,777	3,884
Cash and cash equivalents	326	924
Other bank balances	58	40
Loans	20	41
Other financial assets	1,017	953
Other current assets	2,863	2,506
Total current assets	15,272	16,373
TOTAL ASSETS	26,946	27,260
EQUITY AND LIABILITIES		
Equity		
Equity share capital	159	159
Other equity	16,749	16,467
Total equity	16,908	16,626
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	-	-
Lease liabilities	119	82
Trade payables	93	75
Other financial liabilities	-	-
Provisions	247	201
Other non-current liabilities	712	738
Total non-current liabilities	1,171	1,096
Current liabilities		
Financial liabilities		
Borrowings	96	94
Lease liabilities	71	56
Trade payables		
- Micro, small and medium enterprises	658	661
- Others	3,404	4,009
Other financial liabilities	969	1,095
Other current liabilities	3,153	3,084
Provisions	516	539
Total current liabilities	8,867	9,538
Total liabilities	10,038	10,634
TOTAL EQUITY AND LIABILITIES	26,946	27,260

Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.



For Kirloskar Brothers Limited

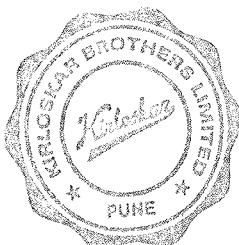
SANJAY KIRLOSKAR

CHAIRMAN AND MANAGING DIRECTOR

DIN : 00007885

Date : 03 Nov 2025

Place : Pune



Kirloskar Brothers Limited
Regd. Office : Yamuna, Baner, Pune 411045.

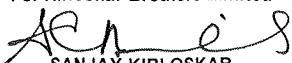
Statement of Standalone Unaudited Cash Flow for the Half Year Ended 30 September 2025

(Rupees in Million)

Sr. No.	Particulars	Half year ended	Half year ended
		30.09.2025	30.09.2024
		Unaudited	Unaudited
A	Cash flows from Operating Activities		
	Net Profit before taxation	1,140	1,389
	Adjustments for :-		
1	Depreciation / Amortization	310	283
2	(Profit) /Loss on sale of Fixed Assets	2	(2)
3	Bad debts written off	17	-
4	Advances, deposits and claims written off	-	-
5	Liquidated damages	14	21
6	Provision for loss on long term contracts	(1)	(1)
7	Provision slow-non moving inventory	(48)	(5)
8	Provision for doubtful debts, advances and claims	147	207
9	Interest Income	(145)	(99)
10	Dividend Income	(27)	(15)
11	Interest Expenses	26	30
12	Unrealized exchange (gain)/ Loss - Others	24	(5)
13	Profit on sale of mutual funds	(41)	(54)
14	Provision for impairment of investment	-	-
	Operating Profit Before Working capital changes	1,418	1,749
	Adjustments for :-		
1	(Increase)/ decrease in inventories	(784)	(253)
2	(Increase)/ decrease in trade receivables	986	1,450
3	(Increase)/ decrease in financial assets	26	4
4	(Increase)/ decrease in non-financial assets	(323)	(288)
5	Increase/ (decrease) in trade payable	(577)	(867)
6	Increase/ (decrease) in financial liabilities	(139)	10
7	Increase/ (decrease) in non-financial liabilities	43	(136)
8	Increase/ (decrease) in provisions	80	57
	Cash Generated from Operations	730	1,726
9	Income Tax (Paid) / Refunded	(453)	(442)
	Net Cash from Operating Activities	277	1,284
B	Cash flows from Investing Activities		
1	Purchases net of sale proceedings of fixed assets	(348)	(234)
2	Sale of fixed assets	2	2
3	Investment in subsidiary company	-	-
4	Purchase of mutual funds	(11,219)	(6,180)
5	Sale of mutual funds	11,230	5,731
6	Interest received	55	37
7	Dividend received	27	15
8	Repayment of loans by subsidiaries	21	25
	Net Cash from/ (used in) Investment Activities	(232)	(604)
C	Cash Flows from Financing Activities		
1	Proceeds from borrowing	96	70
2	Repayment of borrowings	(94)	(391)
3	Interest paid	(12)	(25)
4	Dividend and tax on dividend paid	(552)	(473)
5	Lease Payment	(44)	(29)
	Net Cash used in Financing Activities	(606)	(848)
	Unrealized Exchange Gain / (Loss) in cash and cash equivalents	(37)	1
	Net Increase / (decrease) in Cash and Cash Equivalents	(561)	(168)
1	Cash & Cash Equivalents at beginning of period	924	1,517
2	Cash & Cash Equivalents at end of period	326	1,350

Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

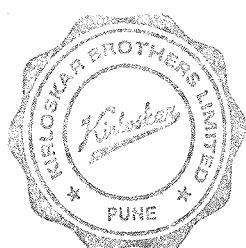
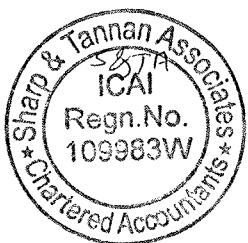
For Kirloskar Brothers Limited


-SANJAY KIRLOSKAR

CHAIRMAN AND MANAGING DIRECTOR

DIN : 00007885

Date : 03 Nov 2025
Place : Pune



**Independent Auditor's Limited Review Report on standalone unaudited financial results
of Kirloskar Brothers Limited for the quarter and half year ended 30 September 2025
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 half year ended 30 September 2025, 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 03 November 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.

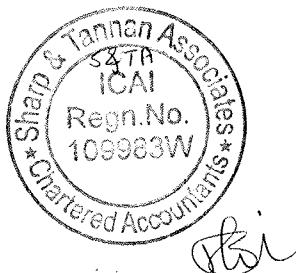
Scope of review:

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.



Sharp & Tannan Associates

Chartered Accountants

ICAI Firm Reg. No. 109983W

by the hand of

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

CA Pramod Bhise

Partner

Membership No.:(F) 47751

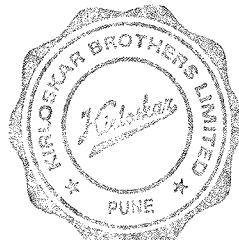
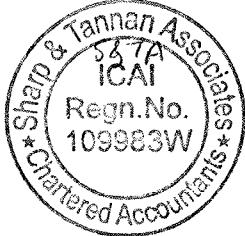
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Pune, 03 November 2025

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30 September 2025

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025 Unaudited	30.06.2025 Unaudited	30.09.2024 Unaudited	30.09.2025 Unaudited	30.09.2024 Unaudited	31.03.2025 Audited
1	Revenue from Operations	10,277	9,790	10,358	20,067	20,667	44,922
2	Other Income	151	159	143	310	296	719
3	Total income (1+2)	10,428	9,949	10,501	20,377	20,963	45,641
4	Expenses						
	(a) Cost of Materials consumed	4,834	4,718	4,761	9,552	9,853	20,477
	(b) Purchase of stock-in-trade	354	196	365	550	539	1,617
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(266)	(251)	(170)	(517)	(233)	(116)
	(d) Employee benefits expense	1,874	1,844	1,762	3,718	3,507	7,079
	(e) Finance costs	65	62	56	127	114	248
	(f) Depreciation and amortization expense	239	228	220	467	433	894
	(g) Other expenses	2,397	2,166	2,219	4,563	4,463	9,773
	Total Expenses	9,497	8,963	9,213	18,460	18,676	39,972
5	Profit/(loss)before exceptional items and tax (3-4)	931	986	1,288	1,917	2,287	5,669
6	Exceptional Items (Refer note no. 3)	(28)	3	(1)	(25)	(1)	78
7	Profit / (loss) before tax (5 - 6)	959	983	1,289	1,942	2,288	5,591
8	Tax expense						
	(a) Current tax	288	306	355	594	688	1,560
	(b) Deferred tax	(3)	(28)	(19)	(31)	(60)	(51)
	(c) Provision in respect of earlier years	-	-	-	-	-	48
	Total Tax expense	285	278	336	563	628	1,557
9	Profit / (Loss) for the period (7 - 8)	674	705	953	1,379	1,660	4,034
10	Share in profit/ (loss) of joint venture company	48	(30)	14	18	(37)	153
11	Net Profit / (Loss) for the period from continuing operations (9 + 10)	722	675	967	1,397	1,623	4,187
	Attributable to						
	Non-controlling interest	12	8	10	20	15	35
	Equity holder's of parent	710	667	957	1,377	1,608	4,152
12	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurements gains and losses on post employments benefits	(7)	(4)	45	(11)	30	(56)
	Income tax relating to items that will not be reclassified to profit or loss	1	1	(12)	2	(8)	14
	Share in other comprehensive income of joint venture company	-	-	-	-	-	(3)
	Items that will be reclassified to profit or loss						
	Cash flow hedge	(58)	52	71	(6)	40	19
	Foreign currency translation reserve	111	230	142	341	145	89
	Total Other Comprehensive Income	47	279	246	326	207	63
13	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	769	954	1,213	1,723	1,830	4,250
	Attributable to						
	Non-controlling interest	12	8	10	20	15	35
	Equity holder's of parent	757	946	1,203	1,703	1,815	4,215



Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		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						20,770
16	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized) (a) Basic (b) Diluted	8.94 8.94	8.40 8.40	12.06 12.06	17.34 17.34	20.26 20.26	52.29 52.29

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 November 2025
- 2 Group operates in single reporting segment of 'Fluid Machinery and Systems'. Additional information as required by Ind AS 108 is as :

Revenue from operations

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Within India	6,581	6,222	6,798	12,803	13,429	28,889
Outside India	3,696	3,568	3,560	7,264	7,238	16,033
Total revenue from operations	10,277	9,790	10,358	20,067	20,667	44,922

Non-current assets other than deferred tax asset and financial assets

Particulars	As at	
	30.09.2025	31.03.2025
Within India	6,304	6,012
Outside India	1,577	1,465
Carrying Amount of non-current assets other than deferred tax asset and financial assets	7,881	7,477

- 3 Exceptional items for quarter ended 30 Sep 2025 and 30 Sep 2024 represent reversal of sales tax related provisions for earlier period in respect of Company's Subsidiary 'Karad Projects and Motors Limited'.
Exceptional items for quarter ended 30 June 2025, represent payment under voluntary retirement scheme in 'The Kolhapur Steel Limited' (TKSL).
Exceptional items for year ended 31 March 2025 include mainly impairment of goodwill pertaining to 'The Kolhapur Steel Limited' (TKSL) Rs 61 Mn.
- 4 Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

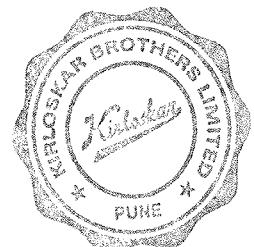
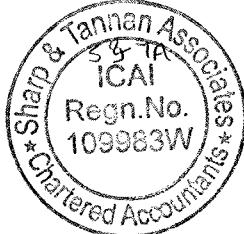
For Kirloskar Brothers Limited



SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885

Date : 3 November 2025

Place : Pune



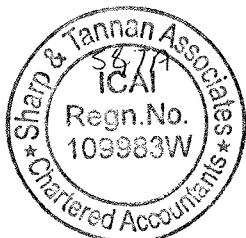
Statement of Consolidated Unaudited Assets and Liabilities as at 30 September 2025

(Rupees in Million)

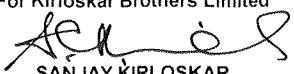
Particulars	As at	
	30.09.2025 Unaudited	31.03.2025 Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	5,940	5,908
Capital work-in-progress	521	337
Investment Property	5	5
Goodwill	85	84
Other Intangible assets	69	79
Intangibles under development	-	-
Right of use asset	594	476
Financial Assets		
Investments accounted for using Equity method	1,099	1,101
Other Investments	2,528	1,579
Trade receivables	847	875
Other financial assets	210	120
Deferred tax assets (net)	414	367
Other non-current assets	666	588
Total non-current assets	12,978	11,519
Current assets		
Inventories	9,727	8,537
Financial Assets		
Current investment	2,863	3,508
Trade receivables	3,588	4,925
Cash and cash equivalents	3,187	3,231
Other bank balances	178	256
Other financial assets	1,041	1,148
Current Tax Assets (net)	36	74
Other current assets	4,183	3,456
Total current assets	24,803	25,135
TOTAL ASSETS	37,781	36,654
EQUITY AND LIABILITIES		
Equity		
Equity share capital	159	159
Other equity	21,916	20,770
Equity attributable to owners of parents	22,075	20,929
Non-controlling interest	101	85
Total equity	22,176	21,014
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	986	692
Lease liabilities	240	197
Trade payables	101	83
Other financial liabilities	42	44
Provisions	338	311
Other non-current liabilities	711	738
Total non-current liabilities	2,418	2,065
Current liabilities		
Financial liabilities		
Borrowings	651	618
Lease liabilities	312	308
Trade payables		
- Micro, small and medium enterprises	826	831
- Others	4,892	5,206
Other financial liabilities	1,473	1,844
Current tax liabilities (net)	-	91
Other current liabilities	4,244	3,847
Provisions	789	830
Total current liabilities	13,187	13,575
Total liabilities	15,605	15,640
TOTAL EQUITY AND LIABILITIES	37,781	36,654

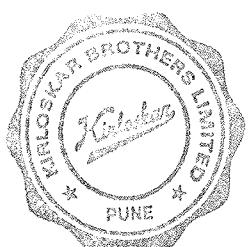
Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figures.

Date : 3 November 2025
Place : Pune



For Kirloskar Brothers Limited


SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885



Statement of Consolidated Unaudited Cash Flow for the Half Year ended 30 September 2025

(Rupees in Million)

Sr. No.	Particulars	Half Year ended	
		30.09.2025	30.09.2024
		Unaudited	Unaudited
A	Cash flows from Operating Activities		
	Net Profit before taxation	1,942	2,288
	Adjustments for :-		
1	Depreciation / Amortization	467	433
2	(Profit)/ Loss on sale of Fixed Assets and Investment property	3	1
3	Bad debts written off	17	4
4	Advances, deposits and claims written off	-	-
5	Provision for loss on long term contracts	2	30
6	Provision for doubtful debts, advances and claims	56	175
7	Interest Income	(244)	(171)
8	Interest Expenses	71	61
9	Unrealized exchange (gain)/ Loss	320	174
10	Profit on sale of mutual funds	(53)	(60)
	Operating Profit Before Working capital changes	2,581	2,935
	Adjustments for :-		
1	(Increase)/ decrease in inventories	(1,190)	(676)
2	(Increase)/ decrease in trade receivables	1,293	2,152
3	(Increase)/ decrease in financial assets	167	96
4	(Increase)/ decrease in non-financial assets	(702)	(332)
5	Increase/ (decrease) in trade payable	(302)	(1,130)
6	Increase/ (decrease) in financial liabilities	(386)	(90)
7	Increase/ (decrease) in non-financial liabilities	370	(19)
8	Increase/ (decrease) in provisions	(27)	27
	Cash Generated from Operations	1,804	2,963
9	Income Tax (Paid) / Refunded	(748)	(747)
	Net Cash from Operating Activities	1,056	2,216
B	Cash flows from Investing Activities		
1	Purchases net of sale proceedings of fixed assets	(591)	(417)
2	Purchase of Mutual funds	(11,479)	(7,087)
3	Sale of Mutual funds	11,228	6,788
4	Interest Received	160	127
5	Dividend Received	20	14
	Net Cash from Investment Activities	(662)	(575)
C	Cash Flows from Financing Activities		
1	Proceeds from borrowing	945	683
2	Repayment of borrowings	(618)	(936)
3	Interest Paid	(47)	(49)
4	Dividend and tax on dividend paid	(552)	(473)
5	Lease payment	(166)	(58)
	Net Cash used in Financing Activities	(438)	(833)
	Net Increase in Cash and Cash Equivalents	(44)	808
1	Cash & Cash Equivalents at beginning of period	3,231	2,659
2	Cash & Cash Equivalents at end of period	3,187	3,467

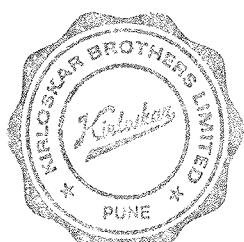
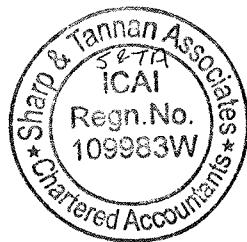
Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

For Kirloskar Brothers Limited



SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885

Date : 3 November 2025
Place : Pune



**Independent Auditor's Limited Review Report on consolidated unaudited financial results of
Kirloskar Brothers Limited for the quarter and half year ended 30 September 2025 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 in joint venture for the quarter and half year ended 30 September 2025, 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 03 November 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 assets of ₹ 455 million as at 30 September 2025, total revenue of ₹ 185 million and ₹ 337 million, total profit after tax of ₹ 32 million and ₹ 56 million, other comprehensive income of ₹ Nil, net cash outflow of ₹ 20 million and net cash inflow of ₹ 10 million for the quarter and half year ended 30 September 2025 respectively. It also includes Group's share of profit of ₹ 47 million and ₹ 18 million for the quarter and half year ended 30 September 2025 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 consolidated financial information reflects total assets of ₹ 10,383 million as at 30 September 2025, total revenue of ₹ 3,565 million and ₹ 6,939 million, total profit after tax (net) of ₹ 150 million and ₹ 230 million, other comprehensive income of ₹ (119) million and ₹ (208) million, net cash inflow of ₹ 395 million and ₹ 580 million, for the quarter and half year ended 30 September 2025 respectively. Consolidated financial information as mentioned above contains seventeen step-down foreign subsidiaries:
 - Interim separate financial information of one foreign subsidiary included in the Statement has been reviewed by their respective statutory auditor and it reflects total assets of ₹ 4,630 million as at 30 September 2025, total revenue of ₹ 1,530 million and ₹ 3,194 million, total profit after tax of ₹ 41 million and ₹ 89 million, other comprehensive income of ₹ (59) million and ₹ (6) million, net cash inflow of ₹ 122 million and ₹ 23 million for the quarter and half year ended 30 September 2025 respectively.

This financial information including review report thereon has been furnished to us by the Parent's management and our conclusion on the accompanying Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the financial information, report of the other auditor and the procedures performed by us as stated in "Scope of review" paragraph above.

- Interim financial information (separate/consolidated) of fifteen step-down foreign subsidiaries included in the statement is prepared/certified by respective Company's management and has not been subjected to review by their statutory auditors. It reflects total assets of ₹ 5,753 million as at 30 September 2025, total revenue of ₹ 2,035 million and ₹ 3,745 million, total profit/ (loss) after tax (net) of ₹ 109 million and ₹ 141 million, other comprehensive income of ₹ (60) million and ₹ (202) million, net cash inflow of ₹ 273 million and ₹ 557 million, for the quarter and half year ended 30 September 2025 respectively. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on this management prepared/certified financial information.
- According to the information and explanations given to us by the Holding Company's management, one foreign subsidiary is non-operative and its financial information for the quarter and half year ended 30 September 2025 is not material to the group.

8. Interim financial information (separate/consolidated) of foreign entities have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been converted by the Holding Company's management to accounting policies adopted by the Holding Company including other accounting principles generally accepted in India.

These conversion adjustments made by the Holding Company's management have been verified by other auditor who has issued a report in accordance with Standard on Related Services (SRS) 4400, "Engagements to perform Agreed-Upon Procedures Regarding Financial Information" on which we have placed our reliance.

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

Sharp & Tannan Associates

Chartered Accountants

ICAI Firm Reg. No. 109983W

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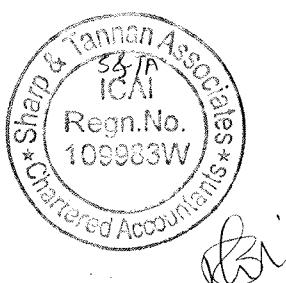


CA Pramod Bhise

Partner

Membership no.:(F) 047751

UDIN: 25047751BMKXIM5111



Pune, 03 November 2025

Annexure A to the Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for quarter and half year ended 30 September 2025.

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.	Kirloskar Ebara Pumps Limited	Joint venture of Kirloskar Brothers Limited

