KIRLOSKAR BROTHERS LIMITED
A Kirloskar Group Company

Manufacturing Pumps Since 1926
A Century Strong. Infinite Motion.

Kirloskar
Enriching Lives

SEC/ F:26

July 31, 2026

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 ended on June 30, 2026

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the subject referred regulations, we wish to inform you that the Board of Directors of Kirloskar Brothers Limited ('KBL') at its meeting held today i.e., on July 31, 2026, has approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2026.
Enclosed please find herewith –

a) Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2026; and

b) Limited Review Report issued by M/s. Sharp & Tannan, Chartered Accountants (Firm Registration No.109983W), the Statutory Auditors of the Company, on the said financial results.

The Board Meeting commenced at 11:30 a.m. and concluded at 1.45 Noon.

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

You are requested to take the same on your records.
Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi
Company Secretary
Encl.: As above.

KIRLOSKAR BROTHERS LIMITED
Kirloskar
PUNE

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

Unaudited Statement of Standalone Financial Results for the Quarter ended 30 June 2026

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Refer note 2	Unaudited	Audited
1	Revenue from Operations	**6,738**	9,091	6,206	28,281
2	Other income	**160**	116	124	474
3	**Total income (1+2)**	**6,898**	9,207	6,330	28,755
4	**Expenses**				
	(a) Cost of Materials consumed	**3,998**	4,904	3,360	14,869
	(b) Purchase of stock-in-trade	**362**	309	135	984
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	**(824)**	(160)	(291)	(479)
	(d) Employee benefits expense	**1,035**	895	959	3,753
	(e) Finance costs	**20**	13	6	68
	(f) Depreciation and amortization expense	**173**	170	152	643
	(g) Other expenses (Refer note 6)	**1,407**	1,642	1,376	5,271
	Total Expenses	**6,171**	7,773	5,697	25,109
5	**Profit/(loss)before exceptional items and tax (3-4)**	**727**	1,434	633	3,646
6	Exceptional Item (Refer note 5)	**-**	262	-	414
7	**Profit/ (loss) before tax (5- 6)**	**727**	1,172	633	3,232
8	**Tax expense**				
	(a) Current tax	**206**	322	204	790
	(b) Deferred tax	**(19)**	(22)	(41)	52
	Total Tax expense	**187**	300	163	842
9	**Profit/ (Loss) after tax (7 - 8)**	**540**	872	470	2,390
10	**Other Comprehensive Income**				
	Remeasurement of gains and (losses) on post employment benefits	**4**	57	(3)	35
	Income tax relating to items that will not be reclassified to profit or loss	**(1)**	(15)	1	(9)
	Items that will be reclassified to profit or loss	**-**	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	**-**	-	-	-
	Total Other Comprehensive Income	**3**	42	(2)	26
11	**Total Comprehensive income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after tax)] (9+10)**	**543**	914	468	2,416

Sharp & Tannan Associates
ICAI
Regn. No.
109983W
S&TA
Chartered Accountants

ACK

KIRLOSKAR BROTHERS LIMITED
Kirloskar
PUNE

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Refer note 2	Unaudited	Audited
12	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159
13	Reserves excluding revaluation reserves as per audited balance sheet				18,326
14	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)				
	(a) Basic	6.80	10.98	5.93	30.10
	(b) Diluted	6.80	10.98	5.93	30.10

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 31 July 2026.

2 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial year, which was subjected to Limited Review.

3 Company operates in single reporting segment of 'Fluid Machinery and Systems'. As per Ind AS 108, 'Operating Segments', when financial results contain both consolidated and standalone financial results , segment information needs to be presented only in the consolidated financial results.

4 The Company has received dividend from its group company of Rs 11.375 Mn during the quarter ended 30 June 2026 (PY- Rs 6.500 Mn)

5 The Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes, collectively referred to as the 'New Labour Codes' and notified with effect from 21st November 2025. Based on the analysis of the information available so far and actuarial valuation, the Company has recognised an incremental impact of Rs. 262 Mn for the quarter ended 31 March 2026 and Rs. 414 Mn for the year ended 31 March 2026 as past service cost on post-employment defined benefits for its employees. Considering that this impact is driven by a regulatory change and is non-recurring in nature, it is classified under exceptional items in these financial results. The Company continues to monitor the developments relating to the implementation of the New Labour Codes and would review the estimates as further clarifications and Rules are notified.

6 During the previous year, the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), passed an order dated 3 November 2025 approving the merger of the Company's step down subsidiary, The Kolhapur Steel Limited (TKSL), into the company's wholly owned subsidiary, Karad Projects and Motors Limited (KPML), with an appointed date of 3 October 2024. The order was subsequently filed with the Registrar of Companies (ROC) on 5 December 2025.
During the previous year, the Company recovered certain old trade receivables for which provisions of Rs 564 Mn had been created over the years. Accordingly, the provision of Rs 564 Mn which is no longer required has been written back in the standalone financial statements under "Other Expenses". The write back does not have any impact on the Company's consolidated financial results.

7 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 : 31 July 2026
Place: Pune

Sharp & Tannan Associates Chartered Accountants ICAI Regn. No. 109983W SFTA

KIRLOSKAR BROTHERS LIMITED PUNE Kirloskar

87 Nariman Bhavan
227 Nariman Point
Mumbai 400 021
India
+9122 6153 7500; 2202 2224/8857
www.sharpandtannan.com

SHARP & TANNAN ASSOCIATES
chartered accountants

Independent Auditor's Limited Review Report on standalone unaudited financial results of Kirloskar Brothers Limited for the quarter ended 30 June 2026 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 ended 30 June 2026, 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 31 July 2026 , 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.

Sharp & Tannan Associates Chartered Accountants ICAI Regn. No. 109983W SFTA

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

Sharp & Tannan Associates ★ ICAI Regn. No. 109983W ★ Chartered Accountants
S&TA

CA Pramod Bhise
Partner
Membership No.:(F) 047751
UDIN: 26047751JRKBXY7519

Pune, 31 July 2026

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

Unaudited Statement of Consolidated Financial Results for the Quarter ended 30 June 2026

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Refer Note 2	Unaudited	Audited
1	Revenue from Operations	11,049	14,151	9,790	45,380
2	Other Income	148	271	159	772
3	Total income (1+2)	11,197	14,422	9,949	46,152
4	Expenses				
	(a) Cost of Materials consumed	5,438	6,744	4,718	21,183
	(b) Purchase of stock-in-trade	389	416	196	1,745
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(447)	19	(251)	(520)
	(d) Employee benefits expense	2,123	2,156	1,844	7,792
	(e) Finance costs	81	88	62	301
	(f) Depreciation and amortization expense	274	282	228	1,001
	(g) Other expenses	2,388	2,994	2,166	9,739
	Total Expenses	10,246	12,699	8,963	41,241
5	Profit/(loss)before exceptional items and tax (3-4)	951	1,723	986	4,911
6	Exceptional Items (Refer note 4,5,6)	-	258	3	389
7	Profit/ (loss) before tax (5 - 6)	951	1,465	983	4,522
8	Tax expense				
	(a) Current tax	299	429	306	1,102
	(b) Deferred tax	(15)	(7)	(28)	(14)
	(c) Short/ (excess) provision of earlier years	-	-	-	(178)
	Total Tax expense	284	422	278	910
9	Profit/ (Loss) for the period (7-8)	667	1,043	705	3,612
10	Share in profit/ (loss) of joint venture company	9	78	(30)	160
11	Net Profit/ (Loss) for the period from continuing operations (9 + 10)	676	1,121	675	3,772
	Attributable to				
	Non-controlling interest	10	6	8	37
	Equity holder's of parent	666	1,115	667	3,735
12	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurements gains and (losses) on post employments benefits	2	58	(4)	28
	Income tax relating to items that will not be reclassified to profit or loss	(1)	(13)	1	(7)
	Share in other comprehensive income of joint venture company	-	5	-	5
	Items that will be reclassified to profit or loss				
	Cash flow hedge	(23)	(35)	52	(55)
	Foreign currency translation reserve	66	181	230	561
	Total Other Comprehensive Income	44	196	279	532

Sharp & Tannan Associates ICAI Regn. No. 109983W Chartered Accountants SfTA

KIRLOSKAR BROTHERS LIMITED Kirloskar PUNE

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2026	31.03.2026	30.06.2025	3103.2026
		Unaudited	Refer Note 2	Unaudited	Audited
13	Total Comprehensive income [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	720	1,317	954	4,304
	Attributable to				
	Non-controlling interest	10	6	8	37
	Equity holder's of parent	710	1,311	946	4,267
14	Paid-up equity share capital (Face value of Rs. 2 each)	159	159	159	159
15	Reserves excluding revaluation reserves as per audited balance sheet of previous accounting year				24,481
16	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not				
	(a) Basic	8.39	14.04	8.40	47.05
	(b) Diluted	8.39	14.04	8.40	47.05

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 31 July 2026

2 The figures for the quarter ended 31 March 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial year, which was subjected to Limited Review.

3 Group operates in single reporting segment of 'Fluid Machinery and Systems'. Additional information as required by Ind AS 108 is as:

Revenue from operations	Quarter ended			Year ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
Within India	6,820	9,021	6,222	28,183
Outside India	4,229	5,130	3,568	17,197
Total revenue from operations	11,049	14,151	9,790	45,380

4 The Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes, collectively referred to as the 'New Labour Codes' and notified with effect from 21st November 2025. Based on the analysis of the information available so far and actuarial valuation, the Group has recognised an incremental impact of Rs. 262 Mn for the quarter ended 31 March 2026 and Rs. 417 Mn for the year ended 31 March 2026 as past service cost on post-employment defined benefits for its employees. Considering that this impact is driven by a regulatory change and is non-recurring in nature, it is classified under exceptional items in these financial results. The Group continues to monitor the developments relating to the implementation of the New Labour Codes and would review the estimates as further clarifications and Rules are notified.

5 The exceptional items of Rs. 389 Mn in FY 2025-26, Rs. 28 Mn for reversal of provision due to settlement of sales tax assessment in 'Karad Projects and Motors Limited' (KPML) and impact of labour code is Rs. 417 Mn as explained in note no. 4 above.
The exceptional items for the quarter ended 31 March 2026 is Rs. 258 Mn consists of Rs.4 Mn related to project related reversal of Karad Projects and Motors Limited (KPML) and Rs. 262 Mn pertaining to New Labour Code.

6 Exceptional items of Rs. 3 Mn for quarter ended 30 June 2025, represent payment under voluntary retirement scheme in 'Karad Projects and Motors Limited' (KPML) (erstwhile TKSL).

7 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 : 31 July 2026
Place: Pune

Sharp & Tannan Associates Chartered Accountants ICAI Regn. No. 109983W S&TA

KIRLOSKAR BROTHERS LIMITED Kirloskar PUNE

87 Nariman Bhavan
227 Nariman Point
Mumbai 400 021
India
+91 22 6153 7500; 2202 2224/8857
www.sharpandtannan.com

SHARP & TANNAN ASSOCIATES
chartered accountants

Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for the quarter ended 30 June 2026 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 joint venture for the quarter ended 30 June 2026, 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 31 July 2026, 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.

Sharp & Tannan Associates ICAI Regn. No. 109983W Chartered Accountants S4TA

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 such domestic subsidiary reflects total revenue of ₹ 185 million, total profit after tax of ₹ 29 million, other comprehensive income of ₹ Nil for the quarter ended 30 June 2026. It also includes the Group's share of profit o ₹ 9 million for the quarter ended 30 June 2026, in respect of such 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 ₹ 4,018 million, total profit after tax (net) of ₹ 24 million and other comprehensive income of ₹ 44 million for the quarter ended 30 June 2026. 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 statutory auditor and it reflects total revenue of ₹1,889 million, total (loss) after tax of ₹(55) million and other comprehensive income of ₹ (23) million for the quarter ended 30 June 2026. 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

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management and has not been subjected to review by their statutory auditors. It reflects total revenue of ₹ 2,129 million, total profit / (loss) after tax (net) of ₹ 79 million and other comprehensive income of ₹ 67million for the quarter ended 30 June 2026. 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 ended 30 June 2026 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
by the hand of

Sharp & Tannan Associates ICAI Regn. No. 109983W Chartered Accountants S4TA

CA Pramod Bhise
Partner
Membership no.:(F) 047751
UDIN: 26047751AJGJWH5982

Pune, 31 July 2026

Annexure A to the Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for the quarter ended 30 June 2026

SN	Name of the Company	Nature of relationship
1.	Karad Projects and Motors Limited	Subsidiary Company of Kirloskar Brothers Limited
2.	Kirloskar Corrocoat Private Limited	Subsidiary Company of Kirloskar Brothers Limited
3.	Kirloskar Brothers International BV	Subsidiary Company of Kirloskar Brothers Limited
4.	SPP Pumps Limited	Subsidiary of Kirloskar Brothers International B.V.
5.	Kirloskar Brothers (Thailand) Limited	Subsidiary of Kirloskar Brothers International B.V.
6.	SPP Pumps (MENA) LLC	Subsidiary of Kirloskar Brothers International B.V.
7.	Kirloskar Pompen BV	Subsidiary of Kirloskar Brothers International B.V.
8.	Micawber 784 Proprietary Limited	Subsidiary of Kirloskar Brothers International B.V.
9.	SPP Pumps International Proprietary Limited	Subsidiary of Kirloskar Brothers International B.V.
10.	Rotaserve Limited	Subsidiary of Kirloskar Brothers International B.V.
11.	SPP France S.A.S	Subsidiary of SPP Pumps Limited
12.	SPP Pumps Inc	Subsidiary of SPP Pumps Limited
13.	SPP Pumps South Africa Proprietary Limited	Subsidiary of SPP Pumps International Proprietary Limited
14.	Braybar Pumps Proprietary Limited	Subsidiary of SPP Pumps International Proprietary Limited
15.	Rodelta Pumps International BV	Subsidiary of Kirloskar Brothers International B.V.
16.	Rotaserve BV	Subsidiary of Kirloskar Pompen BV
17.	SPP Pumps Real Estate LLC	Subsidiary of SPP Pumps Inc
18.	SyncroFlo Inc.	Subsidiary of SPP Pumps Inc
19.	SPP Pumps (Asia) Ltd	Subsidiary of Kirloskar Brothers (Thailand) Ltd
20.	SPP Pumps (Singapore) Ltd	Subsidiary of Kirloskar Brothers (Thailand) Ltd
21.	Kirloskar Ebara Pumps Limited	Joint venture of Kirloskar Brothers Limited

Sharp & Tannan Associates ★ Chartered Accountants ★ ICAI Regn. No. 109983W SfTA