

KIRLOSKAR BROTHERS LIMITED
A Kirloskar Group Company



Enriching Lives

SEC/ F:26

October 27, 2026

BSE Limited

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

National Stock Exchange of India Ltd.

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

(BSE Scrip Code – 500241)

(NSE Symbol - KIRLOSBROS)

Dear Sir/Madam,

Sub: Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half-Year Ended September 30, 2026

Ref: Regulation 30 and 33 of 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') as its meeting held today i.e. Tuesday, October 27, 2026 has approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2026.

Enclosed please find herewith:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended on September 30, 2026.
2. Limited Review Report issued by Sharp & Tannan Associates LLP, Chartered Accountants (Firm Registration No. 109983W/ W101313), the Statutory Auditors of the Company, on the said financial results.

The Board Meeting commenced at 01:30 pm (IST) and concluded at 3:30 pm (IST)





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The above results and reports 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

Statement of Standalone Unaudited Financial Results
for the Quarter and Half year ended 30 September 2026

(Rupees in Million)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	7,991	6,738	6,505	14,729	12,711	28,281
2	Other income	147	160	130	307	254	474
3	Total income (1+2)	8,138	6,898	6,635	15,036	12,965	28,755
4	Expenses						
	(a) Cost of Materials consumed	4,421	3,998	3,351	8,419	6,711	14,869
	(b) Purchase of stock-in-trade	343	362	293	705	428	984
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(177)	(824)	(186)	(1,001)	(477)	(479)
	(d) Employee benefits expense	1,038	1,035	956	2,072	1,915	3,753
	(e) Finance costs	31	20	19	52	25	68
	(f) Depreciation and amortization expense	175	173	158	348	310	643
	(g) Other expenses	1,577	1,407	1,537	2,985	2,913	5,271
	Total Expenses	7,408	6,171	6,128	13,580	11,825	25,109
5	Profit/(loss) before exceptional items and tax (3-4)	730	727	507	1,456	1,140	3,646
6	Exceptional Item	-	-	-	-	-	414
7	Profit / (loss) before tax (5 - 6)	730	727	507	1,456	1,140	3,232
8	Tax expense						
	(a) Current tax	193	206	149	398	353	790
	(b) Deferred tax	(7)	(19)	(18)	(26)	(59)	52
	Total Tax expense	186	187	131	372	294	842
9	Profit / (Loss) after tax (7 - 8)	544	540	376	1,084	846	2,390
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of gains and (losses) on post employment benefits	86	4	(7)	90	(10)	35
	Income tax relating to items that will not be reclassified to profit or loss	(22)	(1)	1	(23)	2	(9)
	Total Other Comprehensive Income	64	3	(6)	67	(8)	26
11	Total Comprehensive income [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax)] (9+10)	608	543	370	1,151	838	2,416



Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		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						18,326
14	Earnings Per Share in Rs. (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	6.85	6.80	4.73	13.65	10.65	30.10
	(b) Diluted	6.85	6.80	4.73	13.65	10.65	30.10

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27 October 2026.
- 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.
- The Company has received dividend from its group company of Rs 22.500 Mn during the quarter ended 30 September 2026 (PY- Rs 20.250 Mn)
- 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 impact of 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.
- 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.
- 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 : 27 Oct 2026
 Place : Pune


Statement of Standalone Unaudited Assets and Liabilities as at 30 September 2026

(Rupees in Million)

Particulars	30.09.2026	31.03.2026
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	4,292	4,330
Capital work-in-progress	460	372
Investment Property	5	5
Other Intangible assets	60	60
Right of use assets	261	287
Financial Assets		
Investments	3,015	4,815
Trade receivables	840	856
Other financial assets	32	104
Deferred tax assets (net)	574	570
Other non-current assets	1,443	753
Total non-current assets	10,982	12,152
Current assets		
Inventories	6,947	5,752
Financial Assets		
Investments	4,662	4,214
Trade receivables	2,934	2,974
Cash and cash equivalents	455	758
Other bank balances	63	43
Other financial assets	1,146	1,222
Other current assets	3,158	3,078
Total current assets	19,365	18,041
TOTAL ASSETS	30,347	30,193
EQUITY AND LIABILITIES		
Equity		
Equity share capital	159	159
Other equity	18,923	18,326
Total equity	19,082	18,485
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	-	-
Lease liabilities	179	178
Trade payables	72	72
Other financial liabilities	-	-
Provisions	248	228
Other non-current liabilities	753	726
Total non-current liabilities	1,252	1,204
Current liabilities		
Financial liabilities		
Borrowings	19	42
Lease liabilities	96	118
Trade payables		
- Micro, small and medium enterprises	834	1,024
- Others	3,471	3,882
Other financial liabilities	1,471	1,129
Other current liabilities	3,244	3,335
Provisions	878	974
Total current liabilities	10,013	10,504
Total liabilities	11,265	11,708
TOTAL EQUITY AND LIABILITIES	30,347	30,193

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

SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885

Statement of Standalone Unaudited Cash Flow for the Half Year Ended 30 September 2026

(Rupees in Million)

Sr. No.	Particulars	Half year ended	Half year ended
		30.09.2026	30.09.2025
		Unaudited	Unaudited
A	Cash flows from Operating Activities		
	Net Profit before taxation	1,456	1,140
	Adjustments for :-		
1	Depreciation / Amortization	348	310
2	(Profit) / Loss on sale of Fixed Assets	(1)	2
3	Bad debts written off	58	17
4	Advances, deposits and claims written off	1	-
5	Liquidated damages	15	14
6	Provision for loss on long term contracts	(3)	(1)
7	Provision slow-non moving inventory	1	(48)
8	Provision for doubtful debts, advances and claims	7	147
9	Interest Income	(156)	(145)
10	Dividend Income	(34)	(27)
11	Interest Expenses	52	26
12	Unrealized exchange (gain)/ Loss - Others	75	24
13	Profit on sale of mutual funds	(56)	(41)
	Operating Profit Before Working capital changes	1,763	1,418
	Adjustments for :-		
1	(Increase)/ decrease in inventories	(1,195)	(784)
2	(Increase)/ decrease in trade receivables	(114)	986
3	(Increase)/ decrease in financial assets	(16)	26
4	(Increase)/ decrease in non-financial assets	(690)	(323)
5	Increase/ (decrease) in trade payable	(583)	(577)
6	Increase/ (decrease) in financial liabilities	325	(139)
7	Increase/ (decrease) in non-financial liabilities	(64)	43
8	Increase/ (decrease) in provisions	47	80
	Cash Generated from Operations	(527)	730
9	Income Tax (Paid) / Refunded	(478)	(453)
	Net Cash from Operating Activities	(1,005)	277
B	Cash flows from Investing Activities		
1	Purchases net of sale proceedings of fixed assets	(342)	(348)
2	Sale of fixed assets	1	2
3	Purchase of mutual funds	(12,893)	(11,219)
4	Sale of mutual funds	14,491	11,230
5	Interest received	110	55
6	Dividend received	34	27
7	Repayment of loans by subsidiaries	-	21
	Net Cash from/ (used in) Investment Activities	1,401	(232)
C	Cash Flows from Financing Activities		
1	Proceeds from borrowing	19	96
2	Repayment of borrowings	(42)	(94)
3	Interest paid	(29)	(12)
4	Dividend paid	(549)	(552)
5	Lease Payment	(66)	(44)
	Net Cash used in Financing Activities	(667)	(606)
	Unrealized Exchange Gain / (Loss) in cash and cash equivalents	(32)	(37)
	Net Increase / (decrease) in Cash and Cash Equivalents	(271)	(561)
1	Cash & Cash Equivalents at beginning of period	758	924
2	Cash & Cash Equivalents at end of period	455	326

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 : 27 Oct 2026
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 2026 pursuant to 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,

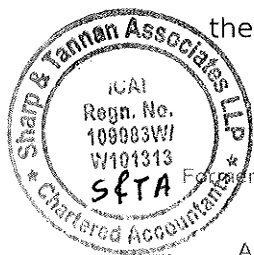
Pune – 411045 IN

Introduction:

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Kirloskar Brothers Limited** (the "Company") for the quarter and half year ended 30 September 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 27 October 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



Formerly Sharp & Tannan Associates (Regn. No BA32093; FRN 109983W), converted into an LLP w.e.f. 24.09.2026

Assurance | Consulting | GRC | Tax

Ahmedabad | Bengaluru | Chennai | Coimbatore | Delhi | Goa | Hyderabad | Mumbai | Pune | Vadodara

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:

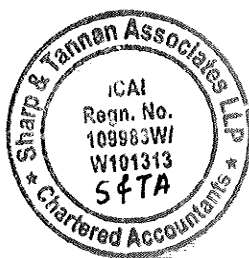
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 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 LLP

Chartered Accountants

ICAI Firm Reg. No. 109983W/W101313

by the hand of



A handwritten signature in black ink, appearing to read "P. Bhise", written over a horizontal line.

CA Pramod Bhise

Partner

Membership No.:(F) 047751

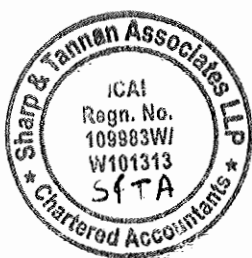
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Pune, 27 October 2026

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30 September 2026

(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	12,767	11,049	10,277	23,816	20,067	45,380
2	Other Income	189	148	151	337	310	772
3	Total income (1+2)	12,956	11,197	10,428	24,153	20,377	46,152
4	Expenses						
	(a) Cost of Materials consumed	6,702	5,438	4,834	12,140	9,552	21,183
	(b) Purchase of stock-in-trade	268	389	354	657	550	1,745
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(301)	(447)	(266)	(748)	(517)	(520)
	(d) Employee benefits expense	2,116	2,123	1,874	4,239	3,718	7,792
	(e) Finance costs	98	81	65	179	127	301
	(f) Depreciation and amortization expense	289	274	239	563	467	1,001
	(g) Other expenses	2,739	2,388	2,397	5,127	4,563	9,739
	Total Expenses	11,911	10,246	9,497	22,157	18,460	41,241
5	Profit/(loss) before exceptional items and tax (3-4)	1,045	951	931	1,996	1,917	4,911
6	Exceptional Items (Refer note no. 4)	-	-	(28)	-	(25)	389
7	Profit / (loss) before tax (5 - 6)	1,045	951	959	1,996	1,942	4,522
8	Tax expense						
	(a) Current tax	297	299	288	596	594	1,102
	(b) Deferred tax	(4)	(15)	(3)	(19)	(31)	(14)
	(c) Provision in respect of earlier years	-	-	-	-	-	(178)
	Total Tax expense	293	284	285	577	563	910
9	Profit / (Loss) for the period (7 - 8)	752	667	674	1,419	1,379	3,612
10	Share in profit/ (loss) of joint venture company	(5)	9	48	4	18	160
11	Net Profit / (Loss) for the period from continuing operations (9 + 10)	747	676	722	1,423	1,397	3,772
	Attributable to Non-controlling interest	10	10	12	20	20	37
	Equity holder's of parent	737	666	710	1,403	1,377	3,735
12	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurements gains and losses on post employments benefits	91	2	(7)	93	(11)	28
	Income tax relating to items that will not be reclassified to profit or loss	(22)	(1)	1	(23)	2	(7)
	Share in other comprehensive income of joint venture company	-	-	-	-	-	5
	Items that will be reclassified to profit or loss						
	Cash flow hedge	1	(23)	(58)	(22)	(6)	(55)
	Foreign currency translation reserve	86	66	111	152	341	561
	Total Other Comprehensive Income	156	44	47	200	326	532
13	Total Comprehensive income [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	903	720	769	1,623	1,723	4,304
	Attributable to Non-controlling interest	10	10	12	20	20	37
	Equity holder's of parent	893	710	757	1,603	1,703	4,267



(Rupees in Million)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 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						24,481
16	Earnings Per Share (Face Value of Rs. 2/- each) (from continuing operations) (not annualized)						
	(a) Basic	9.28	8.39	8.94	17.67	17.34	47.05
	(b) Diluted	9.28	8.39	8.94	17.67	17.34	47.05

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27 October 2026
- 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			Half year ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
Within India	8,134	6,820	6,581	14,954	12,803	28,183
Outside India	4,633	4,229	3,696	8,862	7,264	17,197
Total revenue from operations	12,767	11,049	10,277	23,816	20,067	45,380

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

Particulars	As at	
	30.09.2026	31.03.2026
Within India	7,437	6,613
Outside India	1,823	1,631
Carrying Amount of non-current assets other than deferred tax asset and financial assets	9,260	8,244

- 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 impact of 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 exceptional items of Rs. 389 Mn in FY 2025-26, represents 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. 3 above.
- Figures for earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with current period's figure.

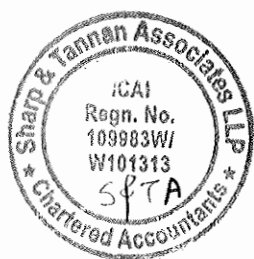
For Kirloskar Brothers Limited



SANJAY KIRLOSKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00007885

Date : 27 Oct 2026

Place : Pune



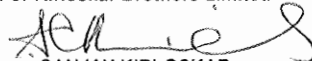
Statement of Consolidated Unaudited Assets and Liabilities as at 30 September 2026

(Rupees in Million)

Particulars	As at 30.09.2026	As at 31.03.2026
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	6,344	6,161
Capital work-in-progress	545	585
Investment Property	5	5
Goodwill	87	86
Other Intangible assets	121	103
Intangibles under development	-	-
Right of use asset	795	667
Financial Assets		
Investments accounted for using Equity method	1,226	1,245
Other Investments	259	1,849
Trade receivables	896	912
Other financial assets	65	139
Deferred tax assets (net)	367	367
Other non-current assets	1,363	635
Total non-current assets	12,073	12,754
Current assets		
Inventories	10,283	8,724
Financial Assets		
Current investment	4,817	4,489
Trade receivables	6,610	6,627
Cash and cash equivalents	3,974	4,010
Other bank balances	63	43
Other financial assets	1,360	1,508
Current Tax Assets (net)	331	293
Other current assets	6,113	5,621
Total current assets	33,551	31,315
TOTAL ASSETS	45,624	44,069
EQUITY AND LIABILITIES		
Equity		
Equity share capital	159	159
Other equity	25,529	24,481
Equity attributable to owners of parents	25,688	24,640
Non-controlling interest	132	119
Total equity	25,820	24,759
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	532	554
Lease liabilities	465	497
Trade payables	94	85
Other financial liabilities	6	36
Provisions	321	308
Other non-current liabilities	753	726
Total non-current liabilities	2,171	2,206
Current liabilities		
Financial liabilities		
Borrowings	1,595	1,317
Lease liabilities	293	133
Trade payables		
- Micro, small and medium enterprises	1,223	1,396
- Others	6,588	6,447
Other financial liabilities	2,148	1,739
Current tax liabilities (net)	-	2
Other current liabilities	4,603	4,768
Provisions	1,183	1,302
Total current liabilities	17,633	17,104
Total liabilities	19,804	19,310
TOTAL EQUITY AND LIABILITIES	45,624	44,069

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

For Kirloskar Brothers Limited


SANJAY KIRLOSKAR

CHAIRMAN AND MANAGING DIRECTOR

DIN : 00007885

Date : 27 Oct 2026

Place : Pune



Statement of Consolidated Unaudited Cash Flow for the Half Year ended 30 September 2026

(Rupees in Million)

Sr. No.	Particulars	Half Year ended	
		30.09.2026	30.09.2025
		Unaudited	Unaudited
A	Cash flows from Operating Activities		
	Net Profit before taxation	1,996	1,942
	Adjustments for :-		
1	Depreciation / Amortization	563	467
2	(Profit)/ Loss on sale of Fixed Assets and Investment property	1	3
3	Bad debts written off	71	17
4	Advances, deposits and claims written off	1	-
5	Provision for loss on long term contracts	(33)	2
6	Provision for doubtful debts, advances and claims	10	56
7	Interest Income	(186)	(244)
8	Interest Expenses	104	71
9	Unrealized exchange (gain)/ Loss	148	320
10	Profit on sale of mutual funds	(57)	(53)
	Operating Profit Before Working capital changes	2,618	2,581
	Adjustments for :-		
1	(Increase)/ decrease in inventories	(1,559)	(1,190)
2	(Increase)/ decrease in trade receivables	(49)	1,293
3	(Increase)/ decrease in financial assets	62	167
4	(Increase)/ decrease in non-financial assets	(1,137)	(702)
5	Increase/ (decrease) in trade payable	(22)	(302)
6	Increase/ (decrease) in financial liabilities	362	(386)
7	Increase/ (decrease) in non-financial liabilities	(138)	370
8	Increase/ (decrease) in provisions	21	(27)
	Cash Generated from Operations	158	1,804
9	Income Tax (Paid) / Refunded	(738)	(748)
	Net Cash from Operating Activities	(580)	1,056
B	Cash flows from Investing Activities		
1	Purchases net of sale proceedings of fixed assets	(643)	(591)
2	Purchase of Mutual funds	(13,083)	(11,479)
3	Sale of Mutual funds	14,534	11,228
4	Interest Received	186	160
5	Dividend Received	23	20
	Net Cash from Investment Activities	1,017	(662)
C	Cash Flows from Financing Activities		
1	Proceeds from borrowing	278	945
2	Repayment of borrowings	(22)	(618)
3	Interest Paid	(79)	(47)
4	Dividend and tax on dividend paid	(555)	(552)
5	Lease payment	(95)	(166)
	Net Cash used in Financing Activities	(473)	(438)
	Net Increase in Cash and Cash Equivalents	(36)	(44)
1	Cash & Cash Equivalents at beginning of period	4,010	3,231
2	Unrealized Exchange Gain / (Loss) in cash and cash equivalents		
2	Cash & Cash Equivalents at end of period	3,974	3,187

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 : 27 Oct 2026
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 2026 pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

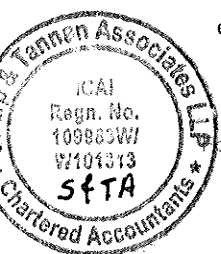
To,
The Board of Directors
Kirloskar Brothers Limited
(CIN: L29113PN1920PLC000670)
Yamuna, Survey No. 98/3 to 7,
Plot No. 3, Baner,
Pune – 411045 IN

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 net profit/(loss) in joint venture for the quarter and half year ended 30 September 2026, together with notes thereon (the "Statement"), being submitted by the Parent 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 27 October 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 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.



Formerly Sharp & Tannan Associates (Regn. No BA32093; FRN 109983W), converted into an LLP w.e.f. 24.09.2026

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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 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.

Other matters:

6. Interim financial information of one domestic subsidiary and one domestic joint venture included in the Statement has been prepared/certified by the respective Company's management and has not been subjected to review by their statutory auditors. Financial information of the domestic subsidiary reflects total assets of ₹ 546 million as at 30 September 2026, total revenue of ₹ 199 million and ₹ 384 million, total profit after tax of ₹ 27 million and ₹ 56 million, other comprehensive income of ₹ Nil, net cash outflow of ₹ 9 million and net cash inflow of ₹ 0 million for the quarter and half year ended 30 September 2026 respectively. It also includes Group's share of profit/(loss) of ₹ (5) million and ₹ 4 million for the quarter and half year ended 30 September 2026 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 ₹ 13,815 million as at 30 September 2026, total revenue of ₹ 4,420 million and ₹ 8,438 million, total profit after tax (net) of ₹ 44 million and ₹ 68 million, other comprehensive income of ₹ 39 million and ₹ 83 million, net cash inflow/(outflow) of ₹ (56) million and ₹ 208 million, for the quarter and half year ended 30 September 2026 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 statutory auditor and it reflects total assets of ₹ 7,381 million as at 30 September 2026, total revenue of ₹ 2,096 million and ₹ 3,985 million, total loss after tax of ₹ 57 million and ₹ 112 million, other comprehensive income of ₹ 2 million and ₹ (22) million, net cash outflow of ₹ 89 million and ₹ 27 million for the quarter and half year ended 30 September 2026 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 has been prepared/certified by the respective Company's' management and has not been subjected to review by their statutory auditors. It reflects total assets of ₹ 6,434 million as at 30 September 2026, total revenue of ₹ 2,324 million and ₹ 4,453 million, total profit/ (loss) after tax (net) of ₹ 101 million and ₹ 180 million, other comprehensive income of ₹ 37 million and ₹ 105 million, net cash inflow of ₹ 33 million and ₹ 235 million, for the quarter and half year ended 30 September 2026 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 2026 is not material to the group.

8. Interim financial information (separate/consolidated) of foreign entities has 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 another 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.

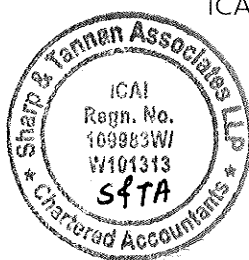
Our conclusion is not modified in respect of these other matters.

Sharp & Tannan Associates LLP

Chartered Accountants

ICAI Firm Reg. No. 109983W/W101313

by the hand of



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

CA Pramod Bhise

Partner

Membership No.:(F) 047751

UDIN: 26047751TXGRXA8444

Pune, 27 October 2026

Annexure A to the Independent Auditor's Limited Review Report on consolidated unaudited financial results of Kirloskar Brothers Limited for the quarter and half year ended 30 September 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 B.V.	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) Limited
20.	SPP Pumps (Singapore) Ltd	Subsidiary of Kirloskar Brothers (Thailand) Limited
21.	Kirloskar Ebara Pumps Limited	Joint venture of Kirloskar Brothers Limited

