



## **KIRLOSKAR BROTHERS LIMITED**

A Kirloskar Group Company

Enriching Lives

SEC/ F:25

May 14, 2025

### **BSE Limited**

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

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

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

**(BSE Scrip Code – 500241)**

**(NSE Symbol - KIRLOSBROS)**

Dear Sir/Madam,

**Sub: Investor Presentation - Conference Call with Analyst scheduled on May 15, 2025**

**Ref: Regulation 30 read with Schedule III, Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the subject referred regulation, please find enclosed herewith Investor Presentation in relation to the Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2025.

Please note that the above will be uploaded on the Company's website at [www.kirloskarpumps.com](http://www.kirloskarpumps.com) as well.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For **KIRLOSKAR BROTHERS LIMITED**

Devang Trivedi  
**Company Secretary**

Encl.: As above.



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KIRLOSKAR BROTHERS LIMITED

Established 1888

A Kirloskar Group Company

**INVESTOR PRESENTATION**  
**Q4 & FY25**

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## *Financial Highlights*



# Q4 & FY25 Consolidated Highlights



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## Q4 FY25

**Rs. 1,281 crores** **+5% y-o-y**

**Revenue from Operations**

**Rs. 215 crores** **-6% y-o-y**

**EBITDA (Margin: 17%)**

**Rs. 138 crores** **-10% y-o-y**

**PAT (Margin: 11%)**

## FY25

**Rs. 4,492 crores** **+12% y-o-y**

**Revenue from Operations**

**Rs. 681 crores** **+18% y-o-y**

**EBITDA (Margin: 15%)**

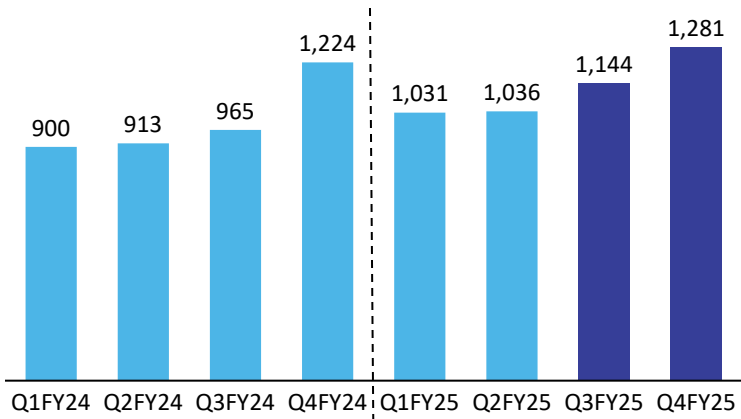
**Rs. 419 crores** **+20% y-o-y**

**PAT (Margin: 9%)**

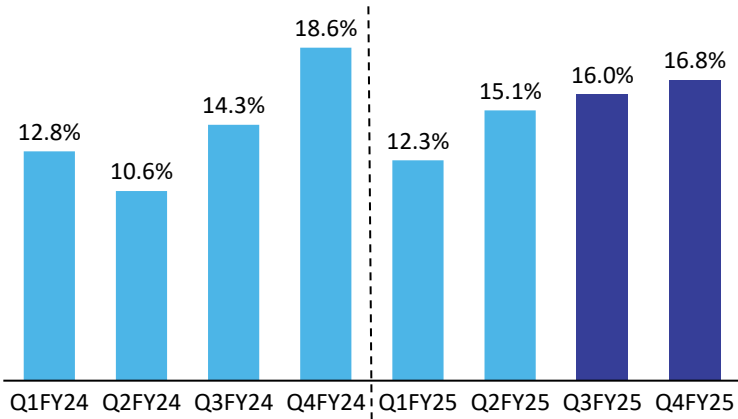
# Consolidated Financial Trend



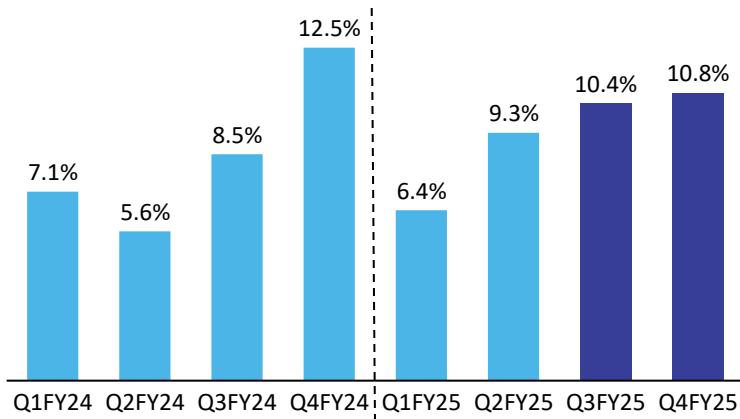
Revenue (Rs.in Crs.)



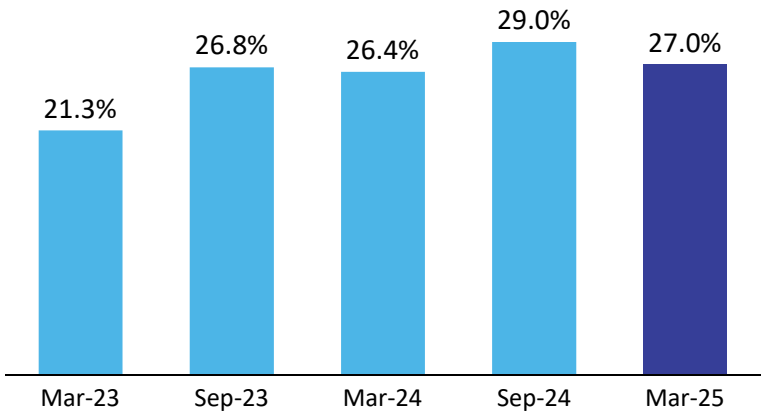
EBITDA Margin (%)



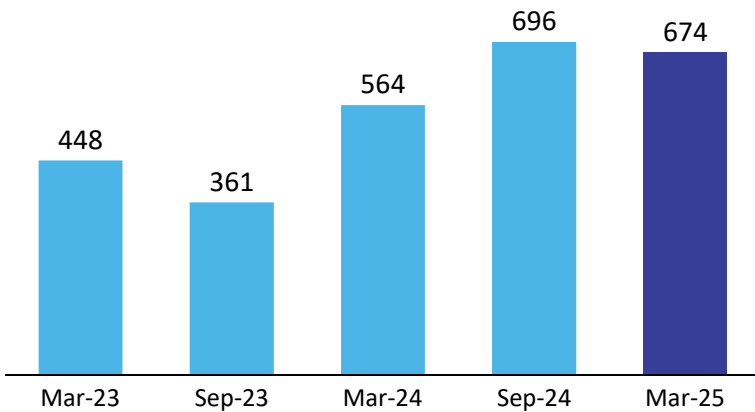
PAT Margin (%)



ROCE % (Annualised)



Current Investments\* (Rs.in Crs.)



\* incl. cash & cash equivalents

# Consolidated Profit & Loss Statement



Enriching Lives

Particulars (In Rs. Cr.)	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
<b>Net Revenue from Operations (Net of Excise)</b>	<b>1,281.3</b>	<b>1,223.8</b>	<b>4.7%</b>	<b>4,492.2</b>	<b>4,001.2</b>	<b>12.3%</b>
Other Income	25.5	36.3		71.9	58.6	
COGS	622.1	593.7		2,197.8	1,983.0	
<b>Gross Profit</b>	<b>684.7</b>	<b>666.4</b>	<b>2.7%</b>	<b>2,366.3</b>	<b>2,076.8</b>	<b>13.9%</b>
<b>Gross Margin (%)</b>	<b>53%</b>	<b>54%</b>		<b>53%</b>	<b>52%</b>	
Employee Expenses	189.4	188.6		707.9	672.7	
Other Expenses	280.3	250.3		977.3	825.9	
<b>EBITDA</b>	<b>215.0</b>	<b>227.5</b>	<b>-5.5%</b>	<b>681.1</b>	<b>578.2</b>	<b>17.8%</b>
<b>EBITDA Margin (%)<sup>1</sup></b>	<b>16.8%</b>	<b>18.6%</b>		<b>15.2%</b>	<b>14.5%</b>	
Finance Costs	5.8	7.6		24.8	25.8	
Depreciation	23.6	20.7		89.4	78.4	
Exceptional Item	1.8	0.3		7.8	-6.6	
<b>PBT</b>	<b>183.8</b>	<b>198.9</b>	<b>-7.6%</b>	<b>559.1</b>	<b>480.6</b>	<b>16.3%</b>
Taxes	60.2	56.2		155.7	141.0	
Share in profit of joint venture company	14.2	10.1		15.3	10.1	
<b>Reported PAT</b>	<b>137.8</b>	<b>152.8</b>	<b>-9.8%</b>	<b>418.7</b>	<b>349.7</b>	<b>19.7%</b>
<b>PAT Margin (%)<sup>1</sup></b>	<b>10.8%</b>	<b>12.5%</b>		<b>9.3%</b>	<b>8.7%</b>	
Earnings Per Share (EPS)	17.3	19.2		52.3	43.8	

<sup>1</sup> EBITDA & Reported PAT margin is % to Net Revenue from Operations

# Consolidated Balance Sheet Statement



Enriching Lives

Particulars (Rs.in Crs.)	31 <sup>st</sup> March 25	31 <sup>st</sup> March 24
<b>Non Current assets</b>		
Property, Plant and Equipment	590.8	578.7
Capital work in progress	33.7	32.0
Intangible assets	7.9	4.1
Right to use assets	47.6	36.6
Goodwill	8.4	14.4
Investment Property	0.5	0.5
<b>Financial Assets</b>		
(i) Investments	268.0	111.5
(iii) Trade Receivables	87.5	60.8
(iv) Others	12.0	11.7
Deferred Tax Assets (net)	36.7	27.7
Other non-current assets	58.8	54.2
<b>Total Non Current Assets</b>	<b>1,151.9</b>	<b>932.2</b>
<b>Current Assets</b>		
Inventories	853.7	852.3
<b>Financial Assets</b>		
(i) Trade receivables	492.5	524.4
(ii) Cash and Cash Equivalents	323.1	265.9
(iii) Other Bank balances	25.6	26.9
(iv) Investments	350.8	298.3
Current Tax Assets(Net)	7.4	5.3
Other financial assets incl. Loans	114.8	102.1
Other current assets	345.6	317.3
<b>Total Current Assets</b>	<b>2,513.5</b>	<b>2,392.5</b>
<b>Total Assets</b>	<b>3,665.4</b>	<b>3,324.7</b>

Particulars (Rs.in Crs.)	31 <sup>st</sup> March 25	31 <sup>st</sup> March 24
<b>Equity</b>		
Equity Share capital	15.9	15.9
Other Equity	2,077.0	1,703.1
Non Controlling Interest	8.5	5.1
<b>Total Equity</b>	<b>2,101.4</b>	<b>1,724.1</b>
<b>Financial liabilities</b>		
(i) Borrowings	69.2	64.6
(ii) Other Financial liabilities	4.4	5.5
(iii) Trade Payables	8.3	8.3
Other non current Liability	93.5	80.5
Provisions	31.1	37.0
<b>Total Non Current Liabilities</b>	<b>206.5</b>	<b>195.9</b>
<b>Financial liabilities</b>		
(i) Borrowings	61.8	90.3
(ii) Trade Payables	603.7	663.1
(iii) Other financial liabilities	184.4	166.6
Provisions	83.0	77.6
Other current liabilities	415.5	401.9
Current tax liabilities (Net)	9.1	5.2
<b>Total Current Liabilities</b>	<b>1,357.5</b>	<b>1,404.7</b>
<b>Total Equity and Liabilities</b>	<b>3,665.4</b>	<b>3,324.7</b>



# Consolidated Cash Flow Statement



Enriching Lives

Particulars (Rs.in Crs.)	FY25	FY24
<b>Profit Before Taxes</b>	<b>559.1</b>	<b>480.6</b>
Changes in working capital	-10.0	20.4
<b>Cash generated from operations</b>	<b>549.1</b>	<b>501.0</b>
Direct taxes paid (net of refund)	160.2	126.4
<b>Net Cash from Operating Activities</b>	<b>388.9</b>	<b>374.6</b>
<b>Net Cash from Investing Activities</b>	<b>-239.8</b>	<b>-170.8</b>
<b>Net Cash from Financing Activities</b>	<b>-91.9</b>	<b>-159.2</b>
<b>Net Increase in cash and cash equivalents</b>	<b>57.2</b>	<b>44.7</b>
Add: Cash & Cash equivalents at the beginning of the period	265.9	221.3
Cash & Cash equivalents at the end of the period	323.1	266.0

# Q4 & FY25 Key Financials Performance



(Rs.in Crs.) Enriching Lives

Companies	KBL		KCPL		KPML*		KBIBV		Elimination		Total	
	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24
Revenue	885.4	899.7	14.0	11.0	166.2	167.6	376.6	321.9	-160.9	-176.4	1,281.3	1,223.8
EBITDA	151.7	180.4	3.0	2.7	17.3	21.3	40.0	31.5	2.9	-7.8	215.0	227.5
EBITDA %	17.1%	20.0%	21.4%	24.5%	10.4%	12.7%	10.6%	9.8%	-1.8%	4.4%	16.8%	18.6%

Companies	KBL		KCPL		KPML*		KBIBV		Elimination		Total	
	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24
Revenue	2,901.4	2,720.1	60.1	40.5	601.9	559.9	1,526.0	1,257.7	-597.2	-577.1	4,492.2	4,001.2
EBITDA	400.1	378.1	14.3	7.0	70.9	57.0	187.1	140.4	8.7	-3.5	681.1	578.2
EBITDA %	13.8%	13.9%	23.8%	17.3%	11.8%	10.2%	12.3%	11.2%	-1.5%	0.6%	15.2%	14.5%

\* KPML includes TKSL (wholly owned subsidiary) from Q3FY25 onwards

# Q4 & FY25 KBIBV Group Financials



(Rs.in Crs.) Enriching Lives

Companies	SPP UK		SPP Inc (USA)		Dutch Group		KBTL (Thailand+ Singapore)		SPP Mena		SA Group		KBIBV Standalone		Elimination		KBIBV Group	
	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24	Q4FY25	Q4FY24
Revenue	190.7	150.4	137.3	130.8	11.1	18.6	36.0	14.1	0.6	0.6	13.6	12.7	-	-	-12.6	-5.3	376.6	321.9
EBITDA	22.0	18.6	24.9	21.7	-2.3	0.9	0.6	-2.1	-0.1	1.4	2.7	1.4	29.6	14.6	-37.4	-25.0	40.0	31.5
EBITDA %	11.5%	12.4%	18.1%	16.6%	-21%	5%	2%	-15%	-17%	233%	20%	11%	-	-	297%	472%	10.6%	9.8%

Companies	SPP UK		SPP Inc (USA)		Dutch Group		KBTL (Thailand+ Singapore)		SPP Mena		SA Group		KBIBV Standalone		Elimination		KBIBV Group	
	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24	FY25	FY24
Revenue	774.4	573.1	514.5	503.0	80.8	59.3	135.0	90.1	4.6	4.4	50.1	46.2	-	-	-33.5	-18.3	1,526.0	1,257.7
EBITDA	96.4	67.1	74.5	72.8	1.8	-5.0	3.8	2.4	0.5	2.5	12.9	8.4	54.3	9.5	-57.1	-17.2	187.1	140.4
EBITDA %	12.4%	11.7%	14.5%	14.5%	2%	-8%	3%	3%	11%	57%	26%	18%	-	-	170%	94%	12.3%	11.2%

# Domestic & Overseas Orderbook Position



Enriching Lives

## Robust Orderbook Implying Strong Revenue Visibility

### Orderbook and Pending Order Position (In Rs. crores)

Domestic	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Orders received	947	943	754	818	1,007
Pending Orderbook (A+B)	1,898	2,022	1,954	1,967	1910
KBL Standalone (A)*	1,826	1,956	1,877	1,874	1,804
Domestic Subsidiaries (B)	72	66	77	93	105

Overseas	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Orders Received	335	283	408	503	466
Pending Orderbook	1,101	1,031	1,103	1,127	1,208

Domestic + Overseas	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Orders Received	1,282	1,225	1,162	1,320	1,474
Pending Orderbook	2,999	3,053	3,057	3,094	3,118

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

### Standalone Pending Order book (In Rs. crores)

Sector^	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Irrigation + Water Resource Mgmt.	840	887	873	843	852
Power	492	497	473	499	457
Oil & Gas	46	41	48	66	48
Marine & Defence	27	27	37	30	31
Industry	136	152	132	127	168
Building & Construction	137	155	131	125	135
Customer Support & ESD	88	110	104	116	72
Valves	60	87	80	68	41
<b>Total</b>	<b>1,826</b>	<b>1,956</b>	<b>1,877</b>	<b>1,874</b>	<b>1,804</b>

^ Sectoral orderbook is only for standalone business. KBL consolidated Orderbook includes orderbook of all domestic as well as its International companies



## About Us



Enriching Lives



# Company at Glance



Enriching Lives

## Inherent Strength Built Over Time

**Presence Since**  
**135+ Years**

One of the 1<sup>st</sup> **AtmaNirbhar** organization. India's 1<sup>st</sup> & largest pump manufacturer. Made some of India's 1<sup>st</sup> **engineering products** including Iron Plough, Centrifugal Pumps, Diesel Engines, Motors and Air Compressors

**Manufacturing Facilities**  
**9 Domestic & 5 International**

Strategically located across various trading blocks – **Expanding geographic presence** with reduced turnaround time, cost-efficiency with adherence to National and International standards and sourcing norms

## Diversified Product Portfolio Catering to Wider Applications

**Product Offering**  
**250+**

**SKUs**  
**100,000+**

**Increasing the mix of value-added products**, end-to-end solutions and new product launches by leveraging technological advances like 3-D Printing, IoT, AI, AR and VR

**Diversified Application**  
**12+ Industries**

**Active Customer Base**  
**2,500+**

Growing presence in fast growing **ASEAN region**. Strong presence in **sunrise sectors** like chemicals, petrochemicals, waste-water management & renewable energy

Catering to  
**6 Continents & 120 Countries**

**India's 1st and leading manufacturer of critical pumps for nuclear power plants**

**Serving Millions of farmers, households and industries everyday**

**Providing cuttingedge, energy-efficient and environmentally sustainable innovations**

## Strong Brand Portfolio



Enriching Lives



BRAYBAR PUMPS (PTY) LTD  
Republic of South Africa



KIRLOSKAR EBARA PUMPS LIMITED  
India



KARAD PROJECTS AND MOTORS LIMITED  
India



RODELTA PUMPS INTERNATIONAL B.V.  
The Netherlands



KIRLOSKAR BROTHERS (THAILAND) LIMITED  
Thailand



SPP PUMPS LIMITED  
United Kingdom



SYNCRIFLO, INC.  
U.S.A.



KIRLOSKAR CORROCOAT PRIVATE LIMITED  
India



THE KOLHAPUR STEEL LIMITED  
India

# Legacy of 135+ Years



Enriching Lives

## IDEATE

## INNOVATE

## IMPLEMENT

**1888-1920**

**1941-1958**

**1988-2009**

**2010-2020**

**2021 Onwards**

### Establishment Phase

### Restructuring Phase

### Acquisition Phase

### Strategic & Technology Expansion

### Monetise

- **1888** : Establishment of Kirloskar Brothers
- **1920** : Incorporation of KBL

- **1941** : Divested machine tool business to form The Mysore Kirloskar Ltd.
- **1946** : Divested electrical business to form Kirloskar Electric Co. Ltd & internal combustion engine business to form Kirloskar Oil Engines Ltd.
- **1958** : Divested air compressors business to form Kirloskar Pneumatic Co. Ltd.

- **1988** : Established Kirloskar Ebara Pumps Ltd. & Acquired Hematic Motors Pvt. Ltd.
- **2003** : Acquired SPP Pumps Ltd (UK)
- **2004** : Incorporation of SPP Pumps Inc. (USA)
- **2006** : JV with Corrocoat Ltd, UK to form Kirloskar Corrocoat Pvt Ltd
- **2007** : Acquired The Kolhapur Steel Limited & Incorporation of Kirloskar Brothers International B.V. (The Netherlands)
- **2008** : Incorporation of Kirloskar Pompen B.V. (The Netherlands) & Incorporation of Kirloskar Brothers (Thailand) Ltd.

- **2010** : Acquired Braybar Pumps (Pty) Ltd. (South Africa)
- **2014** : Acquired SyncroFlo Inc. (USA)
- **2015** : Acquired Rodelta Pumps International B.V. (The Netherlands)
- Investment in Data Analytics , Remote Monitoring of Pumps Additive Manufacturing, Virtual Reality, Artificial Intelligence & Augmented Reality

- Monetise data and insights for customers
- Leverage technology to gain market share
- Deepen geographic presence
- Debottleneck the capacities
- Cost Optimization
- Value Added Products

# Our Business & Product Line



Enriching Lives

## Our Business

Large & Medium  
pumping solutions for  
complex fluid  
management system

Small pumps for day-to-  
day use at households  
and farms

Valves for industrial and  
large-scale applications

Hydel turbines

## Our Product Line

75+ Types of  
Pumps

Flow up to  
120,000 m<sup>3</sup>/hr.  
(529,000 US GPM)

*Pumps ranging  
from 0.3 KW to  
30 MW*

Pump Head up to  
3,200 m  
(4,539 psi)

28+ Types of  
Valves

Valves with  
diameter  
50 mm to 5 m

Low Tension (LT)  
induction motors  
up to 315 frame

*PICO and Mini  
Hydel Turbines  
(3kW-10MW)*

*EPC Capabilities*

Lowest Life Cycle  
Cost LLC™ pumps  
world-wide

## Application

Oil & Gas



Water Resource



Marine & Defence



Irrigation



Bldg. & Const.



Industry



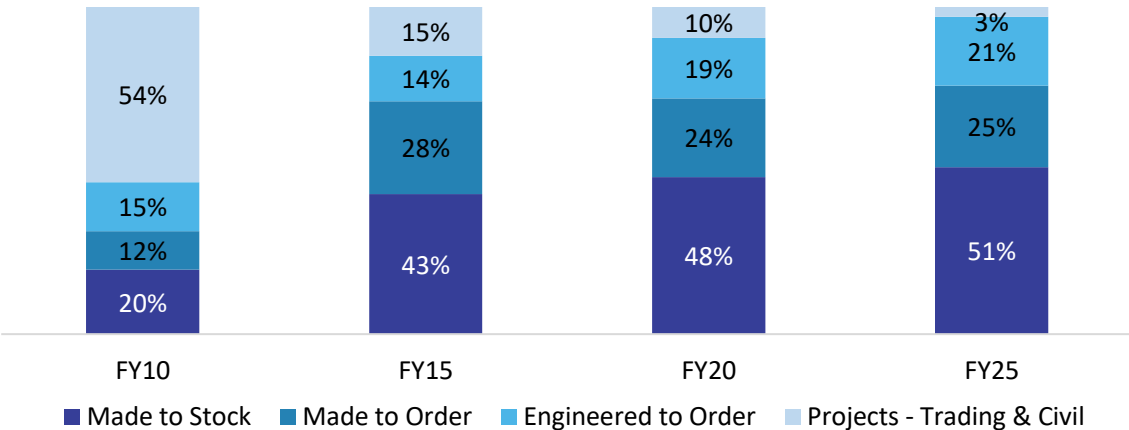
Small Pumps



Power



## Improving Product Mix



Note: Pumps installed in Projects jobs are included in Engineered to Order

*Only KBL (Standalone) has a presence in EPC/Projects Business. No international subsidiaries are present in EPC/Projects.*

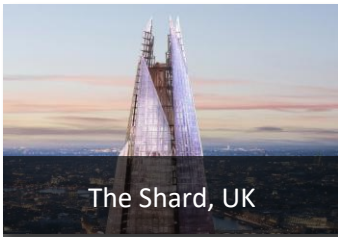


# Exemplary Endeavors: Charting Our Path of Impact



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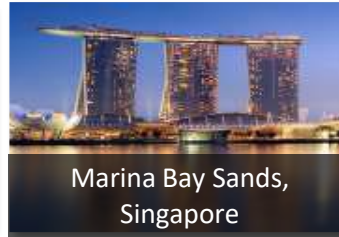
## Building & Construction



The Shard, UK



Hong Kong–Zhuhai–  
Macau Bridge



Marina Bay Sands,  
Singapore



Atal Tunnel, India



Statue of Unity, India

KBL's pumping solutions  
are operational in many  
of the world's iconic  
buildings

## Power



ITER, France



CGPL Mundhra, India



Bhavini Fast Breeder  
Reactor, India



Prairie State Energy,  
Illinois, US



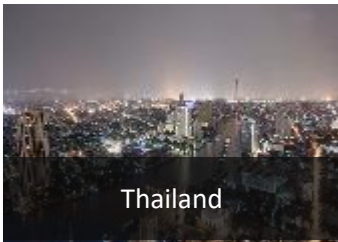
EGAT, Thailand



NTPC, India

KBL is first & leading manufacturer of critical pumps for nuclear power in India. Supplied primary & secondary sodium pump to Bhavini and specialised pump sets for International Thermonuclear Experimental Reactor project in France, world's largest magnetic confinement plasma physics experiment

## Municipal Water



Thailand



South Africa



Uttar Pradesh, India



Mumbai, India

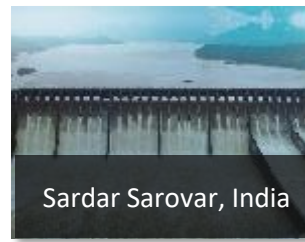


Thames River, UK



Gwari Culvert, India

## Irrigation



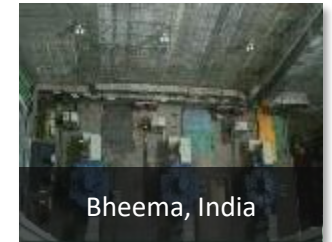
Sardar Sarovar, India



Senegal



Laos



Bheema, India



Egypt



EDIA, Portugal

KBL's irrigation solutions are operational across the world

# State-Of-The-Art Manufacturing Facilities



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**KIRLOSKARVADI, Est. in 1910**

KBL's 1<sup>st</sup> plant, with facilities starting from foundry to machining, assembly, & testing of various pumps ranging from 5 kW to 4,500 kW



**DEWAS, Est. in 1962**

2<sup>nd</sup> largest plant with well-equipped facility for various pumps for agriculture, domestic water supply, dewatering, and industrial utility applications up to 30 HP



**KANIYUR, Est in 2011**

Dedicated for domestic pumps. World's 1<sup>st</sup> & only pump plant to deploy 100% women workforce. Equipped with computerised testing setup and semi-mechanized assembly setup for pump manufacturing



**SANAND, Est. in 2012**

"The Submersible Pump Capital of India". Factory exclusively for borewell submersible pumps. End-to-end capabilities from designing and manufacturing to testing and packing of pumps for all categories like agriculture, domestic & industry segment



**SHIRWAL, Est. in 2014**

Dedicated pump assembly facility for HYPN systems and IoT-enabled panels. Well-equipped with latest state-of-the-art technologies necessary for ensuring assured precision and superior inspection standards



# Our Innovative Solutions



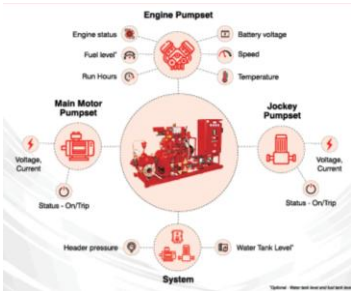
Enriching Lives



Solar Pumping System



Pump Selection Package



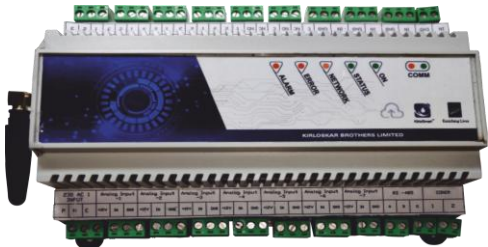
KirloSmart Fire



Lowest Life-Cycle Cost (LLC)™ Pump



Pumps for Nuclear Power Plant Application



IoT based remote monitoring solution  
KirloSmart



Augmented Reality Mobile Training



PICO

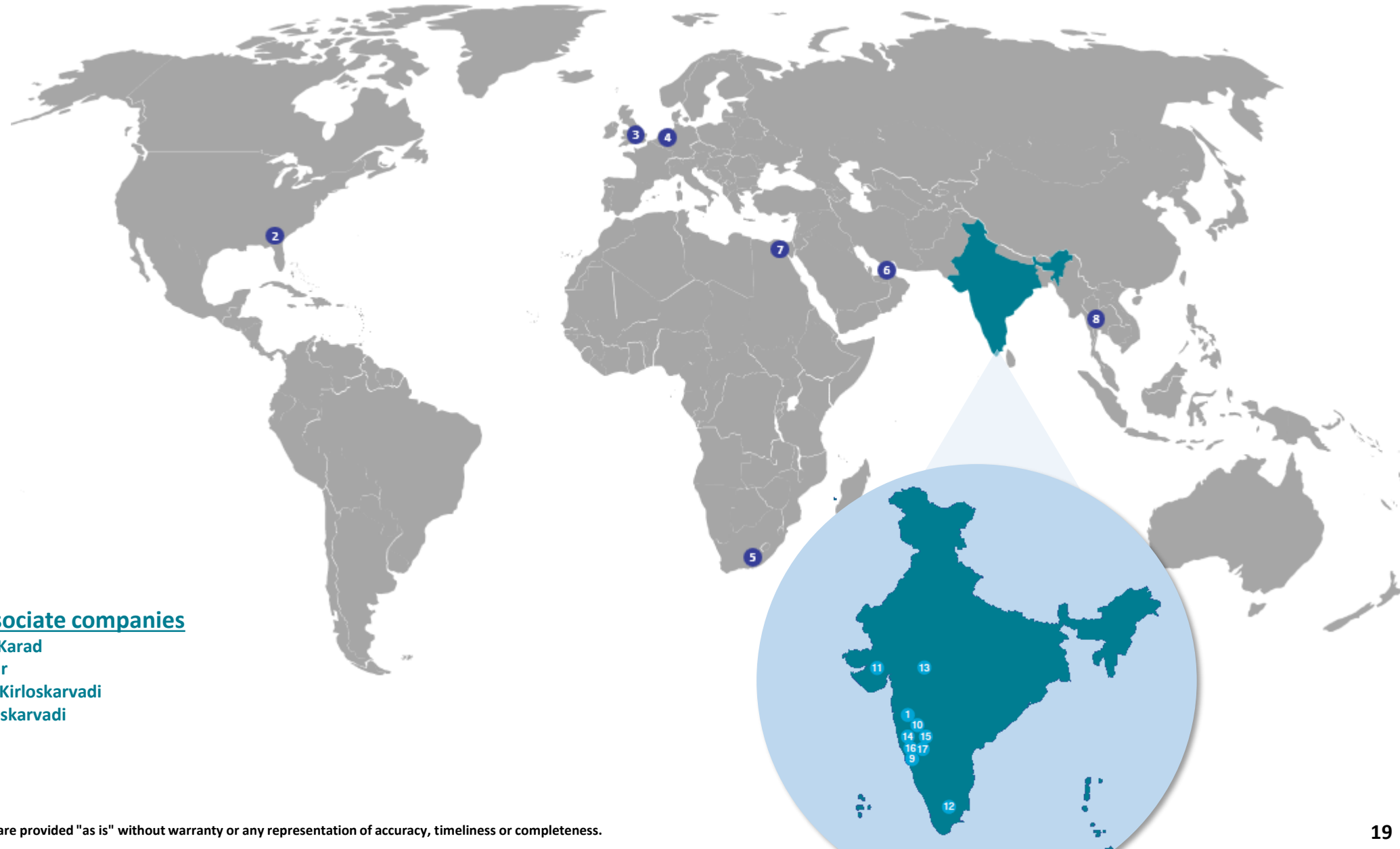


Additive Manufacturing 3D Printer

# Global Footprint Through Local Presence



Enriching Lives



## Corporate Office and Global Headquarters

1. Pune, India

## Overseas Presence

- 2. Atlanta, US
- 3. Coleford, UK
- 4. Almelo, The Netherlands
- 5. Johannesburg, South Africa
- 6. Jebel Ali, UAE
- 7. Cairo, Egypt
- 8. Bangkok, Thailand

## Manufacturing Plants

- 9. Kirloskarvadi, India
- 10. Shirwal, India
- 11. Sanand, India
- 12. Kaniyur, India
- 13. Dewas, India

## Domestic Subsidiaries and Associate companies

- 14. Karad Projects and Motors Limited, Karad
- 15. The Kolhapur Steel Limited, Kolhapur
- 16. Kirloskar Corrocoat Private Limited, Kirloskarvadi
- 17. Kirloskar Ebara Pumps Limited, Kirloskarvadi



# Highly Qualified Management Team



Enriching Lives



**Mr. Sanjay Kirloskar**

***Chairman & Managing  
Director***

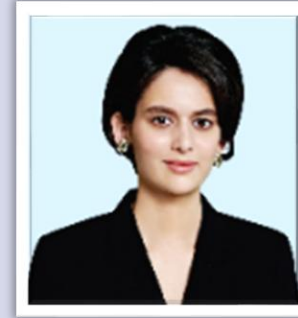
- Holds Bachelor's in Science degree in Mechanical Engineering from the Illinois Institute of Technology in Chicago, USA.
- On Boards of DCM Shriram Industries Ltd., Kirloskar Ebara Pumps Ltd., Kirloskar Brothers International B.V., The Netherlands and SPP Pumps Limited, UK.



**Mr. Alok Kirloskar**

***Director – KBL  
Managing Director – SPP UK  
CEO – KBI B.V.***

- Bachelor in Business Administration with concentration in finance from Carnegie Mellon University, Pittsburgh. He has the honour to be on the deans list for this academic excellence.
- Worked in a start-up from 2006 as Business Development manager at Sonasoft Inc (Microsoft CSP)
- Headed industry sector in KBL and on board since July 18<sup>th</sup> 2012. MD of SPP Pumps Ltd since January 2012 and CEO of Kirloskar Brothers International BV since January 2015.



**Ms. Rama Kirloskar**

***Joint Managing Director- KBL  
Managing Director – KEPL***

- Double major in Mathematics and Biology from Bryn Mawr College, USA.
- Served as a GM and Head of Product Portfolio Management at KBL. Prior to KBL, worked with Polaris Partners, Boston based VC firm as well as Visterra Inc., an MIT biotech start-up company.
- Also on the Board of Karad Projects and Motors Limited, Prakar Investments Pvt Ltd. And KPT Industries Limited (earlier known as Kulkarni Power Tools Limited)



**Mr. Bhavesh Chheda**

***Chief Financial Officer***

- Mr. Chheda, 49 years, is a qualified Chartered Accountant and has completed Executive Postgraduate Diploma in Business Management from Symbiosis Institute of Management.
- He brings with him 23 years of experience in finance planning and analysis, risk management, treasury management, merger and acquisition, ERP implementation and international subsidiary operations.
- He has worked with various reputed organizations, prior to joining the Company.

# Board of Directors



**Mr. M. S. Unnikrishnan**  
*Independent Director*

- Former MD & CEO of Thermax Group
- Graduate in Mechanical Engineering from VNIT, Nagpur, Advanced Management Program from the Harvard Business School, Boston, USA
- CEO of IITB-Monash Research Academy
- Currently on the Board of KEC Int. Ltd., Greaves Cotton Ltd.



**Mr. Shrinivas V. Dempo**  
*Independent Director*

- M.Sc. in Industrial Administration & Finance from Carnegie Mellon University, USA
- Chairman Goa-based Dempo Group, with diversified interests in industries like shipbuilding, food processing, real estate and newspaper publishing



**Mr. Shobinder Duggal**  
*Independent Director*

- Bachelors in Economics (Hons.) from St. Stephens College, Delhi University and member of ICAI
- 35 years of work experience with the Nestle group in India and Switzerland.
- Currently on the Board of PI Industries, Sanofi Consumers, ABB India Ltd.



**Ms. Ramni Nirula**  
*Independent Director*

- Holds Bachelor's Degree in Economic and Master's degree in Business Administration from Delhi University
- Retired Senior General Manager of ICICI Bank Ltd.
- >4 decades of experience in financial services sector. Currently Ms. Nirula is on the Boards of HEG Limited, Usha Martin Ltd.



**Mr. Vivek Pendharkar**  
*Independent Director*

- SEP, Business Admin from Stanford University Graduate School of Business, MSEE, Computer Engineering from Virginia Tech. BS Electrical Engineering from Birla Institute of Technology and Science Pilani
- Technology Executive based in Silicon Valley for 30+ years with experience spanning Fortune 500 companies as well as Early-Stage Venture backed start-ups and CEO positions for the past 15 years.
- Worked in successive breakthrough technologies emerging out of Silicon Valley.



**Ms. Rekha Sethi**  
*Independent Director*

- An alumnus of St Stephens College, Delhi University. Director General of the All-India Management Association (AIMA), the apex body for management in India.
- Serving on the Boards of some leading Indian companies as an Independent Director



**Mr. Vinayak Deshpande**  
*Independent Director*

- Graduate in Chemical Engineering from IIT, Kharagpur
- 42+ years of experience in industrial domain
- Served as a Managing Director at Tata Honeywell in 2000, then at Tata Teleservices, HCC and Tata Projects
- Serves as a Board member for few of the leading Indian companies such as Voltas Ltd., Praj Industries Ltd., etc



**Mr. Pradyumna Vyas**  
*Additional Director -  
Independent Director*

- Prof. Pradyumna Vyas is a former Director of National Institute of Design (NID), India's premier design institute.
- He is currently the senior Advisor for Design Promotion and Innovation at the Confederation of Indian Industry (CII), and President-elect of the World Design Organisation (WDO).

# Long Standing Relationships with Marquee Clientele..



Enriching Lives



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## *Our Joint Ventures & Subsidiaries*

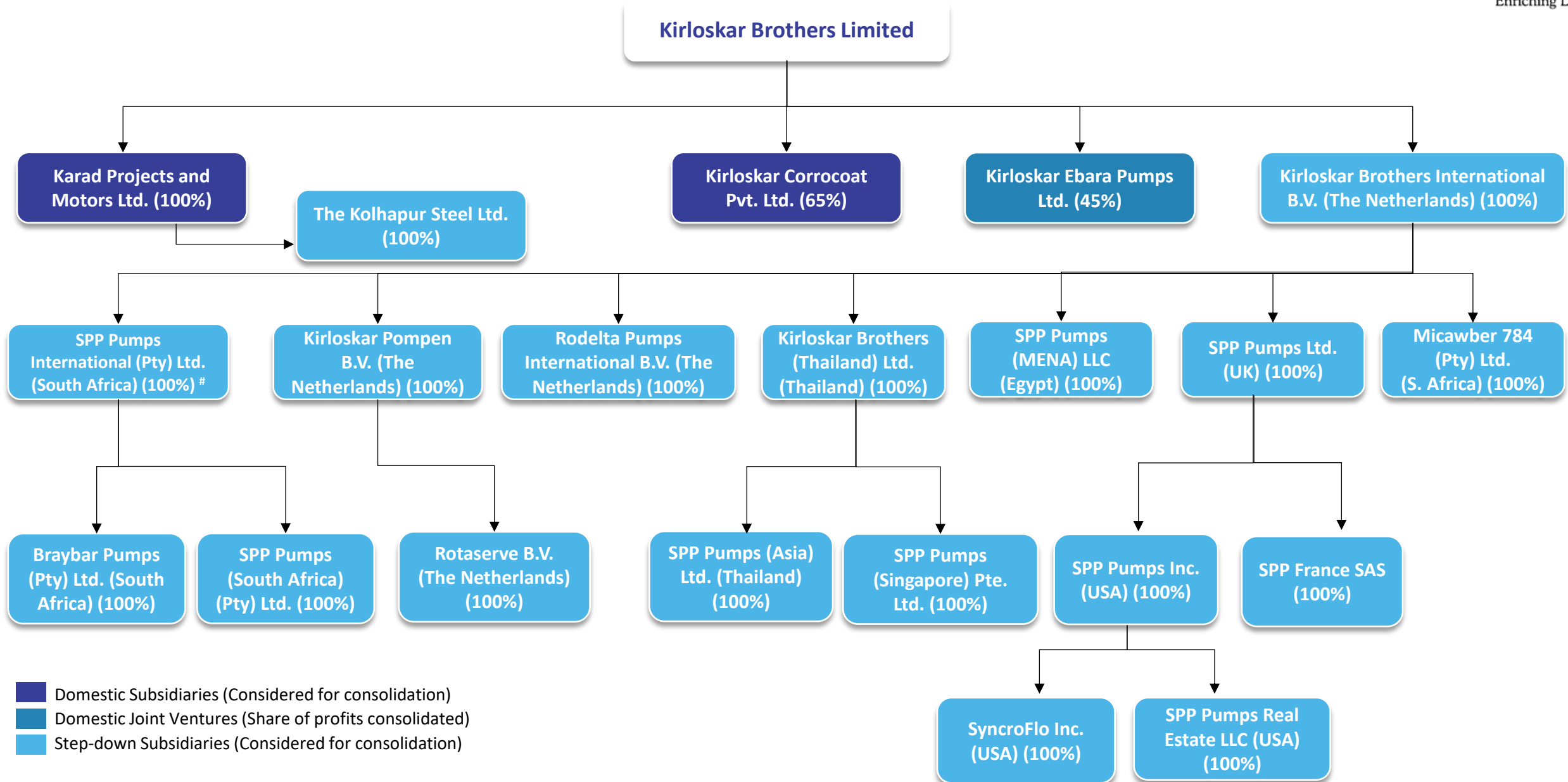




# Group Structure



Enriching Lives

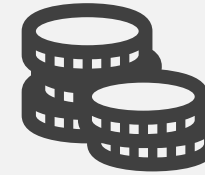


# Leveraging the localised global presence

**KBL is leveraging the localised global presence through cost-synergies, duty-free access and local sourcing norms**

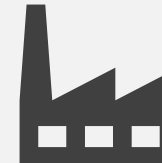
- Reduction in turnaround time
- Lower freight costs
- Subsidiaries do local value addition in terms of components, repair, maintenance and services, etc.

## Cost Synergies



- Duty-free access to fast-growing ASEAN region through value addition done in Thailand. (20%-30% depending on product)
- Local manufacturers preference especially in Thailand & South Africa
- SPP Inc. USA is compliant with the new 'Buy American' program and meets the criteria

## Duty-free Access & preference to Local Manufacturers



- Presence in South Africa through a local subsidiary to comply with Broad-Based Black Economic Empowerment Program
- Other subsidiaries in the US, UK and Netherland to adhere to local sourcing norms

## Local Sourcing Norms and Regulations



# Kirloskar Brothers International B.V.\*, The Netherlands



Enriching Lives

<b>Genesis</b>	<ul style="list-style-type: none"> <li>• Wholly owned subsidiary of Kirloskar Brothers Limited</li> <li>• SPV established as an Investment Company for all international businesses</li> </ul>			
<b>Product Profile</b>	<ul style="list-style-type: none"> <li>• Bi-directional Axial Flow pumps</li> <li>• Chemical pumps</li> <li>• Containerized pump sets</li> <li>• Electro-submersible pumps</li> <li>• Fire fighting pumps &amp; Products</li> <li>• Plumbing &amp; HVAC Systems</li> <li>• Pre-packaged Pumping Systems</li> <li>• Transformer oil pumps</li> <li>• Water supply pumps</li> </ul>			
<b>Industries Catered</b>	<ul style="list-style-type: none"> <li>• Chemicals</li> <li>• Commercial Building Services</li> <li>• District Heating</li> <li>• Dry Dock</li> <li>• Fire</li> <li>• Flood Control</li> <li>• HVAC</li> <li>• Industrials</li> <li>• Irrigation</li> <li>• Mining</li> <li>• Municipal Water Supply</li> <li>• Oil &amp; Gas</li> <li>• Power</li> <li>• Pulp &amp; Paper</li> <li>• Transformer</li> <li>• Water treatment &amp; supply</li> </ul>			
<b>Geographies Catered</b>	<ul style="list-style-type: none"> <li>• Cambodia</li> <li>• China</li> <li>• Egypt</li> <li>• France</li> <li>• Iraq</li> <li>• Malaysia</li> <li>• Philippines</li> <li>• Poland</li> <li>• Singapore</li> <li>• South Africa</li> <li>• South-East Asia</li> <li>• Thailand</li> <li>• Turkey</li> <li>• UAE</li> <li>• UK</li> <li>• Italy</li> <li>• Vietnam</li> <li>• Laos</li> <li>• USA</li> <li>• Vietnam</li> </ul>			

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue (€ Mn.)	106.6	104.0	133.5	139.5	167.4
EBITDA (€ Mn.)	9.6	2.9	12.1	15.6	20.5
EBITDA Margin %	9.0%	2.8%	9.0%	11.2%	12.3%
PAT (€ Mn.)	4.4	(1.8)	5.6	7.7	12.0
PAT Margin %	4.1%	-	4.2%	5.5%	7.2%

\* Holding company of all international businesses

# SPP Pumps Limited



Enriching Lives

## Genesis

- 145+ years of heritage with R&D, manufacturing and test facilities in the UK
- 1<sup>st</sup> in the world to offer a Factory Mutual approved MSMO pumps for efficient and cost-effective fire protection in high-rise buildings
- Highest market share in fire pump packages business
- **Current Orderbook: £ 90 million for SPP Group**

## Product Profile

- Lowest Life Cycle Pumps for water supply and industrial
- Firefighting pumps
- Transformer oil pumps
- Containerised pump sets
- Electro-submersible pumps
- Vertical Line shaft pumps
- Multi-Stage, Multi-Outlet pumps
- Framework & AMC Services contracts

## Industries Catered

- Commercial Building
- Transformer
- Oil & Gas
- Waste-Water Mgt
- Chemicals
- Flood Control
- Fire
- Power
- Municipal Water Supply
- Spares & Services
- Oil & Gas Upstream

## Geographies Catered

- Italy
- UK
- USA
- France
- Egypt
- UAE
- Singapore
- South Africa
- Poland
- South-East Asia

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue (£ Mn.)	75.5	73.4	94.5	102.3	118.2
EBITDA (£ Mn.)	6.6	2.2	8.3	13.3	15.6
EBITDA Margin %	8.8%	3.0%	8.8%	13.0%	13.2%
PAT (£ Mn.)	4.2	0.2	4.8	8.3	10.4
PAT Margin %	5.6%	0.3%	5.1%	8.1%	8.8%

Note: Including SPP Inc., SyncroFlo Inc. and SPP France

### Strategy

- ✓ Leading digital & innovative initiatives for KBL Group
- ✓ Pushing the maintenance services business which started in 2016.
- ✓ Diversifying the product profile
- ✓ Focus on the service business with large number of framework contracts



# Dutch Entities Consolidated



Enriching Lives

## Genesis

- Established by Sulzer in 1946, acquired by KBL in June 2015 is a leading manufacturer of API and Non-API pumps
- R&D, manufacturing and test facilities in Almelo, Netherlands
- **Current Orderbook: € 9 million**

## Product Profile

- API Pumps conforming to API-610 standards, 12th edition
- Pumps for Municipal Water Supply complying to EU Standards
- Pre-fabricated Concrete Volute Pumps, Bi-directional Axial Flow Pumps
- After-sales & services for upgradation of pumps and pump stations in the Benelux region

## Industries Catered

- Oil & Gas Midstream
- Waste-Water
- Oil & Gas Upstream
- Chemicals
- Pulp & Paper
- Water
- Power
- Dry Dock
- Irrigation
- Flood Control
- District Heating

## Geographies Catered

- China
- Benelux
- Iraq
- South-East Asia
- Turkey
- UAE
- UK

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue (€ Mn.)	8.6	3.9	6.9	6.6	8.8
EBITDA (€ Mn.)	0.5	(1.1)	0.1	(0.6)	0.19
EBITDA Margin %	5.9%	-	1.0%	-	2.2%
PAT (€ Mn.)	0.1	(1.7)	(0.4)	(1.0)	(0.1)
PAT Margin %	1.1%	-	-	-	-

Note: Including KPBV, Rotaserve and Rodelta Pumps

### Strategy

- ✓ Niche product launches – fish-friendly pumps; and OH5 pumps for Hydrogen Production
- ✓ Turnaround & improve profitability through a specialised product profile
- ✓ Leverage the brand profile and expand the geographic presence



# Kirloskar Brothers (Thailand) Limited, Thailand



Enriching Lives

## Genesis

- FM approved Assembly and packaging for sales of centrifugal pump-sets in South-East Asia
- Provides duty-free access to fast-growing ASEAN region through value addition done in Thailand.
- **Current Orderbook: Thb 428 million**

## Product Profile

- Fire fighting pumps
- Chemical pumps
- Water supply pumps
- Waste water pumps
- Services (Field service and service centers)

## Industries Catered

- Chemicals
- Mining
- Municipal Water Supply
- Power
- Commercial Building Services (Fire & HVAC)

## Geographies Catered

- Thailand
- Singapore
- Malaysia
- Cambodia
- Laos
- Philippines
- Vietnam

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue (THB in Mn.)	344.1	372.7	586.8	386.8	529.1
EBITDA (THB in Mn.)	36.6	2.9	43.0	10.1	14.6
EBITDA Margin %	10.6%	0.8%	7.3%	2.6%	2.8%
PAT (THB in Mn.)	14.8	(17.1)	12.5	(15.1)	(9.6)
PAT Margin %	4.3%	-	2.1%	-	-

Note : Including SPP Asia and SPP Singapore

### Strategy

- ✓ Access ASEAN region duty-free through value addition in Thailand
- ✓ Brand Development and distribution network expansion in ASEAN region
- ✓ Continue to reduce the lumpiness of the cashflows by focussing to build a standard and engineered daily business





# Braybar Pumps Limited, South Africa



Enriching Lives

## Genesis

- Manufacturing and sales of high head multi-stage pumps, rubber lined slurry pumps and white metal lined bearings
- Successfully overcome BBBEE regulations and turned around the business by changing the business mix over the last three years.
- **Current Orderbook: ZAR 73 million**

## Product Profile

- Fire fighting pumps
- Mine de-watering pumps
- Chemical pumps
- Water supply pumps
- Re-engineering services for all pumps
- Services (Field service and service centers)

## Industries Catered

- Mining (Copper, Gold, Uranium)
- Water supply
- Chemicals
- Commercial Building Services (Fire & HVAC)

## Geographies Catered

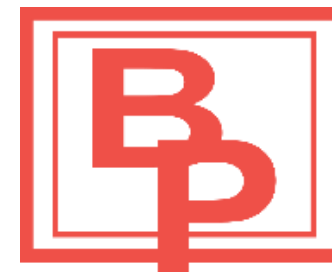
- South Africa
- Mozambique
- Zambia
- Kenya
- Botswana
- Uganda
- Angola
- Tanzania

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue (ZAR Mn.)	71.5	77.8	107.6	104.2	107.2
EBITDA (ZAR Mn.)	13.7	12.6	22.8	19.1	27.5
EBITDA Margin %	19.2%	16.2%	21.2%	18.4%	25.7%
PAT (ZAR Mn.)	5.4	6.4	10.1	13.1	16.7
PAT Margin %	7.5%	8.2%	9.4%	12.6%	15.6%

Note: Including SPP International, SPP SA and Micawber

### Strategy

- ✓ Improve product mix
- ✓ Maintain profitability



# Karad Projects And Motors Limited (KPML)



Enriching Lives

## Genesis

- KPML is a wholly owned subsidiary of KBL.
- 3 manufacturing plants located at Karad, Maharashtra, India.
- Expertise in manufacturing Electrical Stampings, Stators, Rotors, Shaft, Rotor fitted shafts, AC rotating machines, Mini water handling pumps, Connecting Rods and Drive Units

## Product Profile

- **Stamping:** Electrical Stampings, Core packs, Wound Stators, Die Cast Rotors, Copper Brazed Rotors, Rotor Fitted Shafts, etc.
- **Motors:** 3 Phase AC induction Motors (incl. IE4, IE5), Elevator Motors, Submersible Pump - Stators -Rotor fitted shaft, Stators ,Domestic water handling pumps, etc.
- **Components:** Drive Units for Pumps & Connecting Rods for ACR industry, Components for auto priming system (Priming tank & Coalescer)

## Industries Catered

- Pumps
- Hermetic Compressors
- Healthcare
- Elevator

## Geographies Catered

- India
- Austria
- Germany
- France
- USA
- Mexico
- China
- Spain
- UK

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue (Rs. Crores)	308.4	477.5	515.1	506.5	574.3
EBITDA (Rs. Crores)	33.4	55.3	64.6	88.4	82.4
EBITDA Margin %	10.8%	11.6%	12.5%	17.5%	14.3%
PAT (Rs. Crores)	37.6	34.7	41.5	53.0	38.0
PAT Margin %	12.2%	7.3%	8.1%	10.5%	6.6%

### Strategy

- ✓ Cost Leadership through Backward Integration
- ✓ Product expansion – Electronics, Smart Systems and Products



# Kirloskar Ebara Pumps Limited



Enriching Lives

## Genesis

- JV in 1988 between KBL and Ebara Corporation to manufacture and supply rotary equipment like process pumps, boiler feed water pumps, steam turbines for mechanical drive and steam turbine generators, etc. required for critical applications in hydrocarbon processing industries and power projects
- **Current Orderbook: Rs. 273 Crores**

## Product Profile

- **Pumps:** Centrifugal pumps as per API 610, Multistage Boiler feedwater pumps
- **Turbines:** API 611 Steam turbines, Non-API Saturated Steam Turbine, Hydraulic Power Recovery Turbine (HPRT)

## Industries Catered

- Oil & Gas (Downstream – Refinery, Pipelines and Depots)
- LPG and LNG Bottling Plants
- Fertilizers
- Power
- Nuclear Energy
- Cogen Power Plants

## Geographies Catered

- Indian Subcontinent
- Europe
- CIS Countries
- South-East Asia
- Middle-East

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue (Rs. Crores)	180.4	223.4	231.0	301.3	356.8
EBITDA (Rs. Crores)	36.6	44.5	38.4	40.4	58.7
EBITDA Margin %	20.3%	19.9%	16.7%	13.4%	16.5%
PAT (Rs. Crores)	20.3	28.5	23.8	22.6	33.8
PAT Margin %	11.2%	12.8%	10.3%	7.5%	9.5%

### Strategy

- ✓ Expand Services offering across the geographies catered
- ✓ Leverage proven track record and approvals with customers to increase the market share
- ✓ Improve margin profile and profitability through cost leadership
- ✓ Maintain the robust order book trajectory



# The Kolhapur Steel Limited (TKSL)\*



Enriching Lives

## Genesis

- Established in the year 1965.
- **TKSL is a wholly owned subsidiary of KPML**
- Steel castings in the weight range of 300 kg-10 tonne single piece casting
- State-of-the-art facility with IBR and NORSOK certifications
- Installed Capacity: 3,600 MTPA

## Product Profile

- High Grade Steel Alloy Castings for
- Pumps
  - Steel Turbines
  - Hydro Turbines
  - Valves
  - General Engineering

## Industries Catered

- Turbomachines
- Shipping & Heavy Engineering
- Earthmoving
- Mining
- Power

## Geographies Catered

- India
- South Korea

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue (Rs. Crores)	20.9	31.4	45.6	53.4	27.6
EBITDA (Rs. Crores)	(10.8)	(12.4)	(14.0)	(17.9)	(11.5)
PAT (Rs. Crores)	(13.9)	(15.8)	(23.4)	(24.3)	(19.7)

### Strategy

- ✓ Reduce the losses
- ✓ Enhance the operations through recently infused capital



\* Sale of the Company's entire stake in TKSL, a 'non-material wholly owned subsidiary' to KPML has been completed on 1<sup>st</sup> October 2024



# Kirloskar Corrocoat Private Limited



Enriching Lives

## Genesis

- JV between KBL and Corrocoat Ltd. U.K. Company manufactures glass flake polymer coatings at its state-of-the-art plant at Kirloskarvadi , Maharashtra.
- Undertakes turnkey projects for supply and application of energy enhancing and anti-corrosion and anti-erosion coatings on a pumps, valves, pipelines and other equipment

## Product Profile

Anti Corrosion Coating Materials :

- **Corroglass** - High performance engineering glass flake filled composites
- **Corrocoat** - A range of tailor-made, high performance polymeric solutions for critical service applications
- **Plasmet** - High performance, abrasion-resistant protective coatings and surface-tolerant primers.
- **Fluiglide** - Energy efficiency coatings

## Industries Catered

- Oil & Gas
- Petrochemicals
- Power
- Steel
- Water
- Waste Management

## Markets Catered

- Pump and Valve Users
- Oil Refineries
- Power plants

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue (Rs. Crores)	20.1	25.8	35.3	40.5	60.1
EBITDA (Rs. Crores)	0.1	1.3	4.3	7.0	14.3
EBITDA Margin %	0.7%	4.9%	12.1%	17.3%	23.8%
PAT (Rs. Crores)	-0.9	0.2	2.5	4.6	9.9
PAT Margin %	-	0.9%	7.2%	11.3%	16.5%

### Strategy

- ✓ *Product Differentiation – Provide innovative solutions to the customers to enhance efficiency and life of pumps , valves and pipelines*
- ✓ *Developed unique solution to remain ahead of the curve- Innovative product range for Power Sector supported by FGD Regulation and marine anti-corrosion applications*



***Strategic Focus***



# A Unique Value Proposition



Enriching Lives

## Global Presence – Leveraging Brand Value & Domain Expertise

- KBL is a global company with local presence across all major trading blocks.
- Manufacturing locations spread across 4 continents in 5 countries **ensures cost efficiency, reduced turnaround time and adherence to local sourcing norms**

## End to end offering – One Stop Solution

- **From Conceptualization to Manufacturing to Implementation** has resulted into offering complete basket of solutions to the customers across multiple industries across multiple geographies.

## Diversified Proposition – Unimpacted by Cyclicity

- KBL has a diversified presence across multiple segments and multiple business models
- **Multiple Segments Catered:** B2B, B2C and B2G
- **Diverse Business Models:** Made to Stock, Made to Order, Engineered to Order, EPC and Services.

## Driving Synergies through Innovation & Complementary Offerings

Leveraging innovations and product/service offerings across subsidiaries to synergize the value proposition like

- KEPL focuses on **downstream Oil and Gas solutions**, SPP Pumps focuses on **upstream Oil and Gas solutions** and Rodelta focuses on **midstream Oil and Gas solutions**
- **3-D printing** at Kirloskarvadi is used to reduce turnaround time for SPP Pumps Service Business and new product development



# Staying Ahead of the Curve through Digital Initiatives



Enriching Lives

- Over a decade, KBL has strategically invested in various strategic digital initiatives like:
  - **Virtual Reality (VR)**
  - **Augmented Reality (AR)**
  - **Artificial Intelligence (AI)**
  - **Internet of Things (IoT)**
  - **3-D Printing**
- Provides Technological Advantage and additional revenue streams in services business
- Salesforce (SFDC) and SAP-S4 HANA for Automation and ERP Solutions

## Leading towards Digital Transformation In Pumps Industry

### 3D Printing

- **World's Largest 3-D printer for foundries** installed in 2013 at Kirloskarvadi Plant
- Contributes significantly towards faster turnaround time in preparing the moulds and cores for casting of pump components. Pumps are used for domestic and export applications.
- **Flexible and Universal** - Supports competitor's pumps and products for retro-fitment and reengineering

### AR/ VR

- Used for training the employees and customers
- Consistent service delivery by documenting knowledge of service engineers over a decade & ensuring this knowledge is the IP of KBL

### AI-ML

- Dolphin – Proprietary Machine Learning Algorithm
- Analysis automation based on historical and live data – Higher uptime and lowered catastrophic failure for customers

### IoT

- Remote multiple pump monitoring and diagnostics tool – Accessible through smartphones and computers , helps in spare parts management
- IoT enables manufacturing across domestic plants



# Subscription Platform - Creating Market Opportunity



Enriching Lives

Subscription platform is aimed towards leveraging the **technological and domain expertise** to create a scalable and sustainable business

## Traditional Solution

- Manage customer site, refurbish, repair & upgrade all pumps in phased manner
- Periodic site visits resulting to higher manpower required
- Difficult to scale-up the offering
- Higher turnaround time



# new

## KBL's Innovative Solution - Subscription Platform

- Proprietary Innovative Solution by KBL
- Remote failure prediction analytics, troubleshooting and monitoring
- Lower turnaround time
  - No periodic site visits required.
- Higher uptime, lower catastrophic failures and spare part inventory carrying costs to the customer
- Highly scalable with less manpower requirement



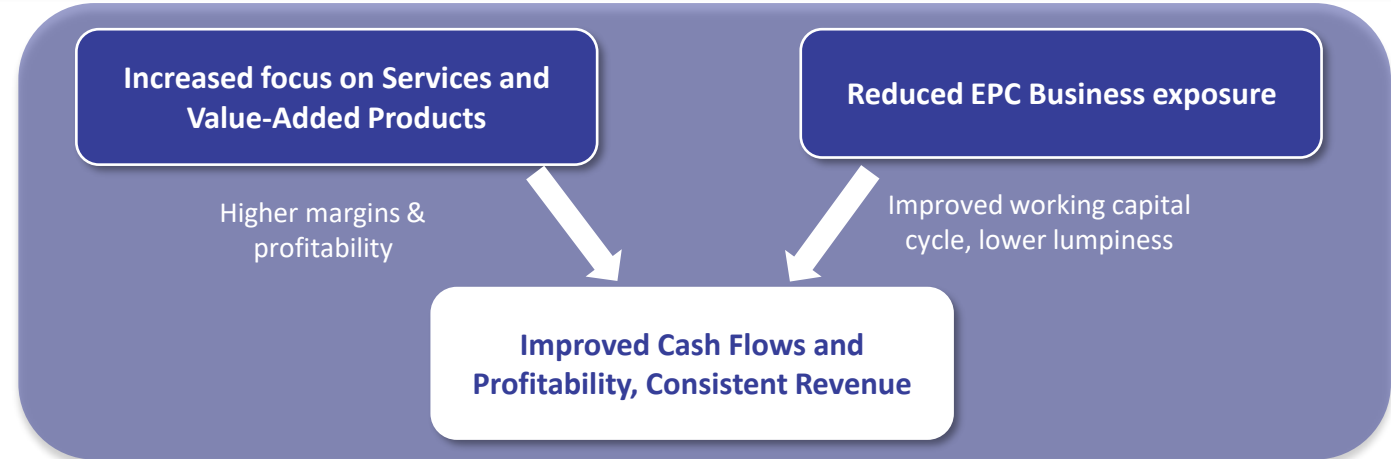
## Market Opportunities

- **Scalable & Universal:**
  - The proprietary algorithm keeps on improving on a live basis
  - With easy scalability, product can be scaled across geographies
- **Multiple Revenue Streams:**
  - Subscription fees (recurring service revenue without additional costs) and product revenue on repairs, upgrades and maintenance.
  - Potential to convert all the existing AMC and Framework contracts into subscription platform



## KBL has strategically reduced EPC business exposure and increased contribution from Services & Value-Added Products

- Reduced exposure in low margin, lumpy and WC intensive EPC orders since 2008.
- Share of EPC to the revenue has come down drastically (**10% in FY20 to 3% in FY25**)
- Taking selective exposure in profitable contracts
- Very few old projects orders remain unexecuted
- Presence in Water, Power & Irrigation sectors without taking EPC exposure



## Strategy Going Forward

Increase share of **value-added products** across geographies and **subscription services** in key international subsidiaries

**Focus on Value-Added Products & Services**

Out of **27 patents** applied, **19 patents** awarded (**2 USA valid patents**)  
**Monetize digital IP** acquired over years by expanding contribution from services business & value-added products

**Monetize IPs**

**Expand & deepen geographic presence** by leveraging presence of international subsidiaries while complying to local sourcing norms

**Leverage Global Presence**

**Debottlenecking** at key domestic subsidiaries  
**Cost optimisation** across subsidiaries

**Debottlenecking & Cost Optimisation**

**R&D Centers** experts having rich industry experience  
**8 new products** have earned the India Design Mark in last 5 years

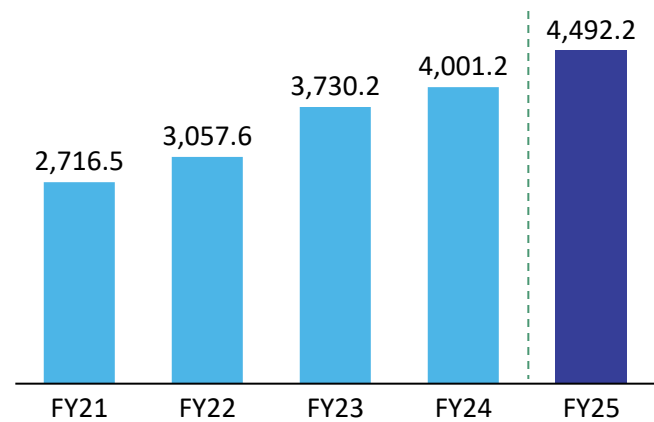
**Strong Thrust on Quality & Product Innovation**

## *Historical Performance*

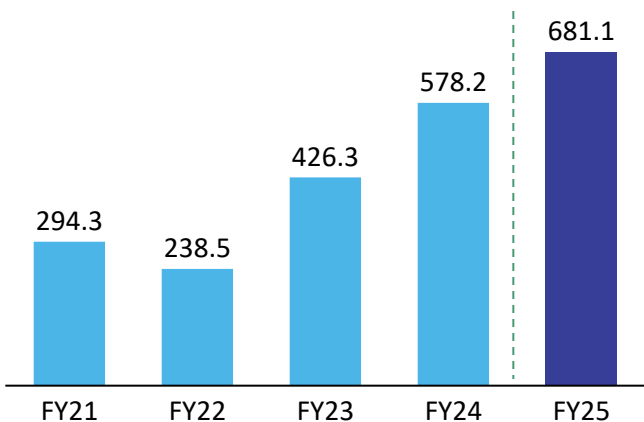


# Historical Financial Performance - Consolidated

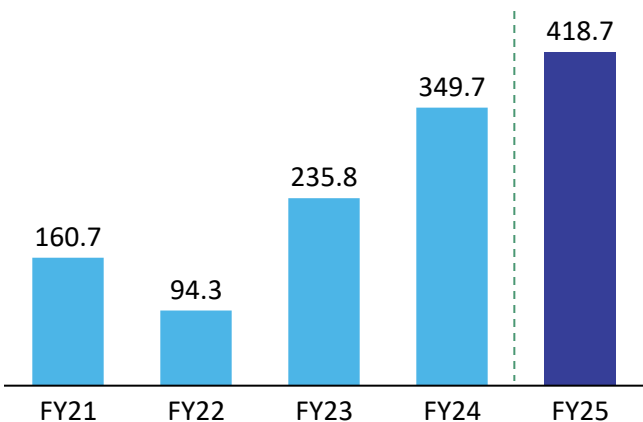
Revenue (Rs. Crores)



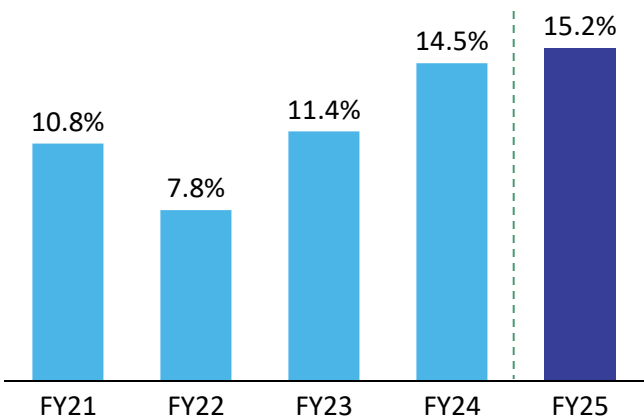
EBITDA (Rs. Crores)



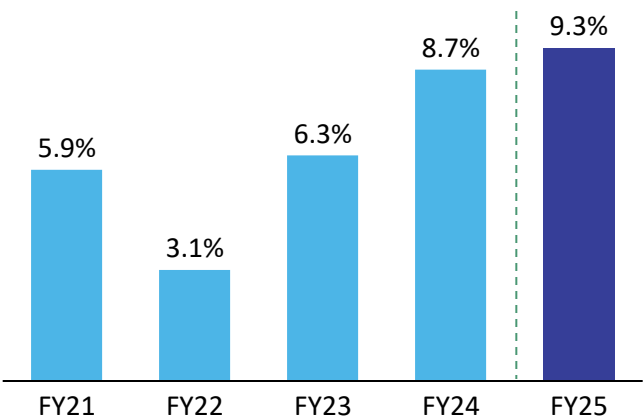
PAT (Rs. Crores)



EBITDA Margin (%)



PAT Margin (%)



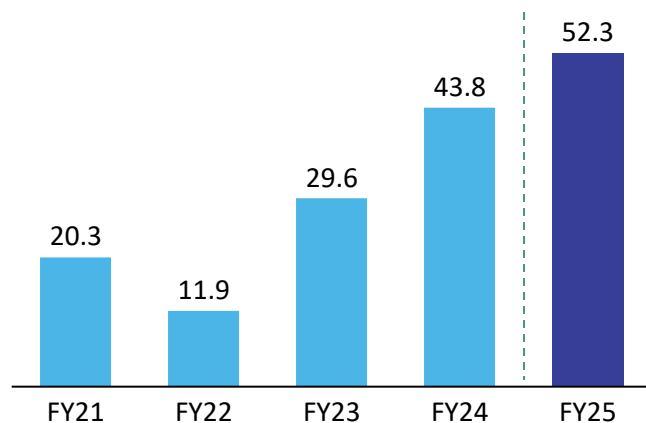


# Historical Financial Performance - Consolidated

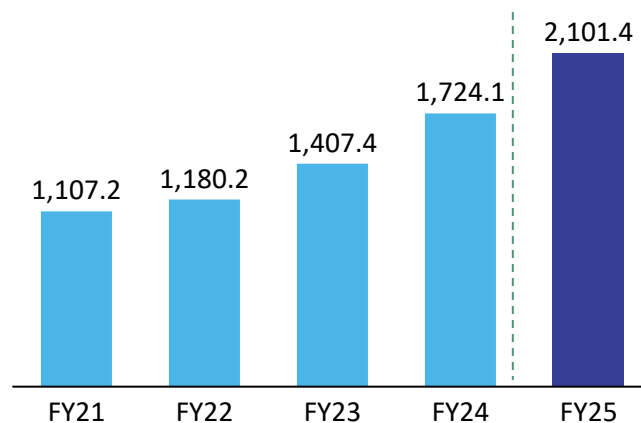


Enriching Lives

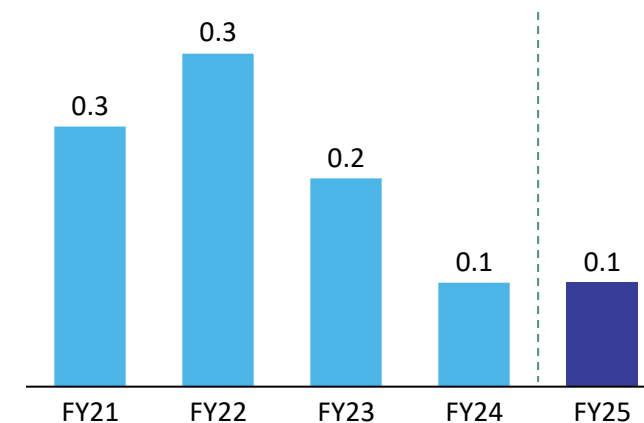
EPS (in Rs.)



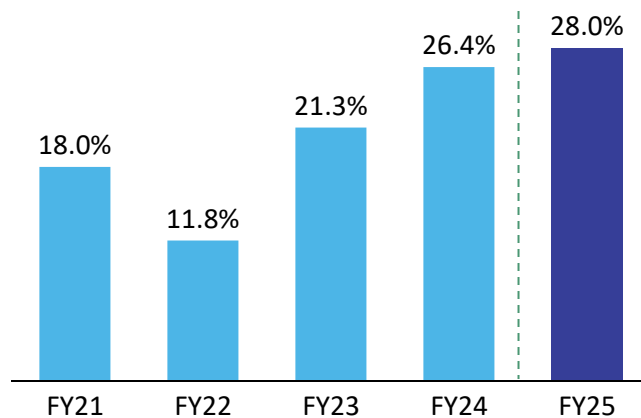
Net Worth (Rs. Crores)



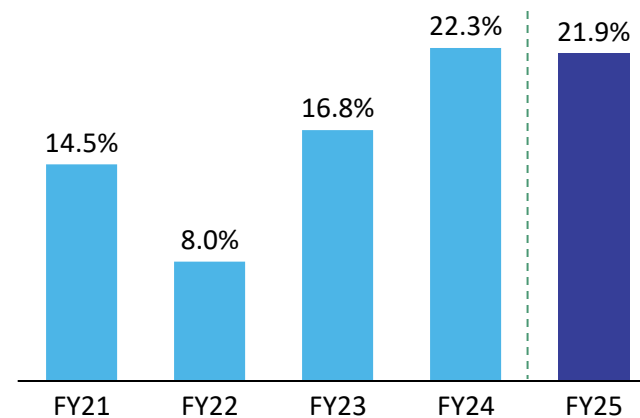
Leverage (X)



RoCE (%)



RoE(%)



# Consolidated Profit & Loss Statement



Enriching Lives

Particulars (Rs. Crores)	FY21	FY22	FY23	FY24	FY25
<b>Net Revenue from Operations (Net of Excise)</b>	<b>2,716.5</b>	<b>3,057.6</b>	<b>3,730.2</b>	<b>4,001.2</b>	<b>4,492.2</b>
Other Income	53.8	32.4	27.3	58.6	71.9
Materials Consumed	1,449.5	1,680.3	1,954.7	1,983.0	2,197.8
<b>Gross Profit</b>	<b>1,320.8</b>	<b>1,409.7</b>	<b>1,802.8</b>	<b>2,076.8</b>	<b>2,366.3</b>
<b>Gross Margin (%)</b>	<b>48.6%</b>	<b>46.1%</b>	<b>48.3%</b>	<b>51.9%</b>	<b>52.7%</b>
Employee Expenses	488.8	501.5	565.2	672.7	707.9
Other Expenses	537.7	669.7	811.3	825.9	977.3
<b>EBITDA</b>	<b>294.3</b>	<b>238.5</b>	<b>426.3</b>	<b>578.2</b>	<b>681.1</b>
<b>EBITDA Margin (%)<sup>1</sup></b>	<b>10.8%</b>	<b>7.8%</b>	<b>11.4%</b>	<b>14.5%</b>	<b>15.2%</b>
Finance Costs	44.2	33.5	35.4	25.8	24.8
Depreciation	68.0	69.5	68.6	78.4	89.4
Exceptional Item	0.0	0.0	4.2	-6.6	7.8
<b>Profit Before Tax (PBT)</b>	<b>182.1</b>	<b>135.5</b>	<b>318.1</b>	<b>480.6</b>	<b>559.1</b>
Taxes	28.2	54.0	93.0	141.0	155.7
<b>Profit After Tax (PAT)</b>	<b>153.9</b>	<b>81.5</b>	<b>225.1</b>	<b>339.6</b>	<b>403.4</b>
Share in profit of joint venture company	6.8	12.8	10.7	10.1	15.3
<b>PAT after profit of joint venture company</b>	<b>160.7</b>	<b>94.3</b>	<b>235.8</b>	<b>349.7</b>	<b>418.7</b>
<b>PAT Margin (%)<sup>1</sup></b>	<b>5.9%</b>	<b>3.1%</b>	<b>6.3%</b>	<b>8.7%</b>	<b>9.3%</b>
Earnings Per Share (EPS)	20.3	11.9	29.59	43.84	52.29

1. EBITDA & Reported PAT margin is % to Revenue from Operations

# Consolidated Balance Sheet Statement



Enriching Lives

Particulars (Rs. Crores)	FY21	FY22	FY23	FY24	FY25
<b>Non Current assets</b>					
Property, Plant and Equipment	428.4	487.0	481.4	578.7	590.8
Capital work in progress	72.9	26.7	81.3	32.0	33.7
Intangible assets	5.4	3.7	4.8	4.1	7.9
Right to use assets	30.2	27.4	30.6	36.6	47.6
Goodwill	14.1	13.9	14.4	14.4	8.4
Investment Property	2.5	0.2	0.7	0.5	0.5
<b>Financial Assets</b>					
(i) Investments	68.0	79.7	88.5	111.5	268.0
(ii) Trade Receivables	59.6	39.0	57.4	60.8	87.5
(iii) Others	16.6	25.4	16.7	11.7	12.0
Deferred Tax Assets (net)	47.2	41.8	40.8	27.7	36.7
Other non-current assets	103.7	103.7	72.4	54.2	58.8
<b>Total Non Current Assets</b>	<b>848.6</b>	<b>848.5</b>	<b>889.0</b>	<b>932.2</b>	<b>1,151.9</b>
<b>Current Assets</b>					
Inventories	602.8	643.5	714.0	852.3	853.7
<b>Financial Assets</b>					
(i) Trade receivables	463.7	515.2	488.5	524.4	492.5
(ii) Cash and Cash Equivalents	173.5	134.1	221.3	265.9	323.1
(iii) Other Bank balances	1.9	29.8	31.6	26.9	25.6
(iv) Investments	126.8	253.4	226.7	298.3	350.8
Current Tax Assets(Net)	6.6	9.3	5.7	5.3	7.4
Other financial assets incl. Loans	100.2	86.7	103.5	102.1	114.8
Other current assets	390.5	341.8	335.5	317.3	345.6
<b>Total Current Assets</b>	<b>1,866.0</b>	<b>2,013.8</b>	<b>2,126.8</b>	<b>2,392.5</b>	<b>2,513.5</b>
<b>Total Assets</b>	<b>2,714.6</b>	<b>2,862.3</b>	<b>3,015.8</b>	<b>3,324.7</b>	<b>3,665.4</b>

Particulars (Rs. Crores)	FY21	FY22	FY23	FY24	FY25
<b>Equity</b>					
Equity Share capital	15.9	15.9	15.9	15.9	15.9
Other Equity	1,088.8	1,161.5	1,388.1	1,703.1	2,077.0
Non Controlling Interest	2.5	2.6	3.4	5.1	8.5
<b>Total Equity</b>	<b>1,107.2</b>	<b>1,180.0</b>	<b>1,407.4</b>	<b>1,724.1</b>	<b>2,101.4</b>
<b>Financial liabilities</b>					
(i) Borrowings	84.0	136.4	110.9	64.6	69.2
(ii) Other Financial liabilities	9.7	15.1	3.7	5.5	4.4
(iii) Trade Payables	9.0	7.5	8.0	8.3	8.3
Other non current Liability	21.5	68.8	85.2	80.5	93.5
Provisions	24.6	25.9	44.8	37.0	31.1
<b>Total Non Current Liabilities</b>	<b>148.8</b>	<b>253.7</b>	<b>252.6</b>	<b>195.9</b>	<b>206.5</b>
<b>Financial liabilities</b>					
(i) Borrowings	216.5	238.8	141.8	90.3	61.8
(ii) Trade Payables	549.8	591.1	601.8	663.1	603.7
(iii) Other financial liabilities	228.3	155.0	164.1	166.6	184.4
Provisions	55.3	74.0	83.9	77.6	83.0
Other current liabilities	408.7	369.7	358.2	401.9	415.5
Current tax liabilities (Net)	-	-	6.1	5.2	9.1
<b>Total Current Liabilities</b>	<b>1,458.6</b>	<b>1,428.6</b>	<b>1,355.8</b>	<b>1,404.7</b>	<b>1,357.5</b>
<b>Total Equity and Liabilities</b>	<b>2,714.6</b>	<b>2,862.3</b>	<b>3,015.8</b>	<b>3,324.7</b>	<b>3,665.4</b>

# Consolidated Cash Flow Statement



Enriching Lives

Particulars (Rs. Crores)	FY21	FY22	FY23	FY24	FY25
<b>Profit Before Taxes</b>	<b>182.1</b>	<b>135.5</b>	<b>318.1</b>	<b>480.6</b>	<b>559.1</b>
Changes in working capital	170.1	18.8	81.3	20.4	-10.0
<b>Cash generated from operations</b>	<b>352.2</b>	<b>154.3</b>	<b>399.4</b>	<b>501.0</b>	<b>549.1</b>
Direct taxes paid (net of refund)	35.8	41.4	67.4	126.4	160.2
<b>Net Cash from Operating Activities</b>	<b>316.4</b>	<b>112.9</b>	<b>332.0</b>	<b>374.6</b>	<b>388.9</b>
<b>Net Cash from Investing Activities</b>	<b>-143.9</b>	<b>-181.9</b>	<b>-75.6</b>	<b>-170.8</b>	<b>-239.8</b>
<b>Net Cash from Financing Activities</b>	<b>-315.3</b>	<b>29.8</b>	<b>-169.4</b>	<b>-159.2</b>	<b>-91.9</b>
<b>Net Increase in cash and cash equivalents</b>	<b>-142.8</b>	<b>-39.2</b>	<b>87.0</b>	<b>44.7</b>	<b>57.2</b>
Add: Cash & Cash equivalents at the beginning of the period	317.0	173.5	134.3	221.3	265.9
Cash & Cash equivalents at the end of the period	174.2	134.3	221.3	266.0	323.1



# Awards & Accolades



Dewas - Golden Peacock National Quality Award



Dewas - Received The Award For Excellence In Consistent TPM Commitment



SPP Pumps UK - Manufacturer of the Year at prestigious Pump Industry Award (PIA), marking 3<sup>rd</sup> consecutive win in 2023, 2024, and 2025.



Dewas – Greenco Gold certified



Received the prestigious GreenPro Ecolabel certification for Pumps (LLC & DBXe series)



Received the prestigious GreenPro Ecolabel certification for Castings (CI & ACS Foundry)

# ESG Initiatives



Enriching Lives



## Environmental

- Solar & wind power contribute 20%-22% of total power consumption
- 5 CII GreenCo certified manufacturing plants
- >1 GWh Energy saved through ENCON initiatives
- 31% Water recycled
- Use recycled products as raw material inputs, negligible plastic consumption and plastic waste
- **Zero Discharge Facilities** - No release of toxic, non - biodegradable, non-recyclable waste, liquid discharge
- Manufacturer highly efficient products and energy saving coatings meeting European MEI Norms
- Suppliers engagement with on environmental issues



## Social

- Vikas Charitable Trust established in 1994
- CSR activities revolves around Education, Employment, Healthcare, Animal Welfare, Re-skilling War Veterans and Women Empowerment
- Improve lives of community where we operate
- Social impact initiatives are measured by a third party
- **Employee Welfare:** Multi-pronged approach towards employee development.
- Focused on all aspects of diversity in workforce be it Gender, Regional or through Affirmative actions. No discrimination made during hiring process irrespective of the position's location, level or type of work



## Governance

- Sustainability reporting since 2009-10 and integrated reporting since 2018-19
- Mandatory Code of ethics examination taken by all the employees every year.
- The Board has an optimum combination of Executive and Non-Executive directors and gender diversification
- Risk Management Governance
- Occupation Healthy Policy
- Regular review and updation of policies in response to the changing requirements
- Whistleblower and POSH policies
- GDPR Compliant

### Examples of our CSR activities in India

- Supporting creation of clean water source for underprivileged school kids
- Health-check, eye-check camps and Vaccination camps
- Tree Plantation
- Self-employment awareness campaign amongst unemployed youths
- Provision & Up-gradation of education facilities for underprivileged school kids
- Provided support to HIV prevention program
- Provided support to Forest Rangers Wildlife Trust of India
- Save girl-child campaigns and Sponsoring foods for orphaned kids
- Awareness campaign for young farmers relating cultivating & cattle breeding best practices

### Examples of our CSR activities outside India

- SPP Pumps recognized as one of UK's best Apprenticeship Employers in the regional final of the National Apprenticeship Awards 2013
- Listed in England's top 100 apprenticeship employers by City & Guilds and the National Apprenticeship service
- Working with hospice and foodbanks in the UK around our manufacturing facilities to ensure food availability throughout the year
- Work with the Hero's First Foundation in the USA to raise money for war veterans of the Iraq and Afghanistan campaigns which is donated to hospitals and skill building institutions
- Sponsor skill building programs in the Republic of South Africa
- 2% of average net profit for preceding 3 financial years are invested in CSR activities

# Shaping Tomorrow: A Commitment to SCR



Enriching Lives

All-women operated manufacturing facility in Kaniyur & 35% women workforce in Sanand factory is testimony towards gender equality and women empowerment



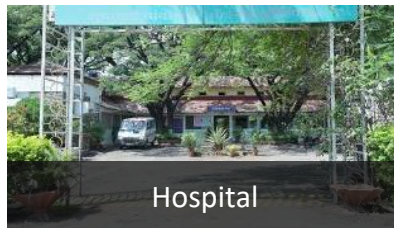
KBL conducts an array of activities and campaigns throughout the year. The company focuses on three areas for its CSR contributions Education, Healthcare, and Environment through the Vikas Charitable trust and Sou. Radhabai Trust



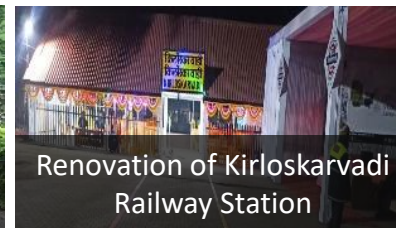
Biodiversity Project



Kirloskar High School



Hospital



Renovation of Kirloskarvadi  
Railway Station



Special Bus Donation to  
Rashtriya Lifesaving Society  
(India)



Skill Training Program

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# THANK YOU

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**For further information, please contact**

## Company



Enriching Lives

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Mr. Bhavesh Chheda

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## Investor Relations Advisor

**SGA** Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Ms. Ami Parekh / Mr. Pratik Shah

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