

Date: 9th May, 2023

The General Manager
Corporate Relationship Department
BSE Limited
1st floor, New Trading Ring,
Rotunda Building
P J Towers
Dalal Street, Fort
Mumbai 400 001
BSE Scrip Code: 500249

The Manager
Listing Department
National Stock Exchange of India
Limited
“ExchangePlaza”, C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
NSE Symbol: KSB

Sub: Unaudited Financial Results and Limited Review Report of the Auditors for the quarter ended 31st March, 2023.

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

Dear Sirs/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Unaudited Financial Results along with “Limited Review Report” issued by the Auditors, M/s Price Waterhouse Chartered Accountants, LLP, Pune, for the quarter ended 31st March, 2023. The Board meeting commenced at 03.15 p.m. (IST) and concluded at 04.50 p.m. (IST).

Kindly take the same on your records.

**Yours faithfully,
For KSB LIMITED**



**Shraddha Kavathekar
Company Secretary**

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2023

Particulars	(INR million)			
	March 31, 2023 (Unaudited)	Quarter ended December 31, 2022 (Unaudited) (Refer Note-1)	March 31, 2022 (Unaudited)	Year ended December 31, 2022 (Audited)
1 Income				
a) Revenue from operations	4,896	5,246	4,177	18,220
b) Other income	93	87	95	454
Total Income	4,989	5,333	4,272	18,674
2 Expenses				
a) Cost of materials consumed	2,398	2,323	1,980	8,942
b) Purchase of stock-in-trade	332	369	385	1,688
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19)	85	(101)	(750)
d) Employee benefits expense	661	674	562	2,439
e) Finance costs	8	25	9	61
f) Depreciation and amortisation expense	117	120	105	453
g) Other expenses	952	1,027	804	3,434
Total Expenses	4,449	4,623	3,744	16,267
3 Profit before exceptional item and tax (1-2)	540	710	528	2,407
4 Exceptional item	-	-	-	-
5 Profit before tax (3+4)	540	710	528	2,407
6 Tax expense				
a) Current tax	134	136	114	538
b) Deferred tax	6	32	24	76
Total Tax expense	140	168	138	614
7 Profit for the period (5-6)	400	542	390	1,793
8 Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurement of post-employment benefit obligations	(4)	(103)	4	(91)
Income tax relating to items that will not be reclassified to profit or loss	1	26	(1)	23
9 Total comprehensive income for the period, net of tax (7+8)	397	465	393	1,725
10 Paid up equity share capital (face value of INR 10/- each)	348	348	348	348
11 Other equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet				10,583
12 Earnings per equity share (EPS) (face value of INR 10/- each) (not annualised except for the year ended figure)				
Basic and Diluted (INR)	11.50	15.57	11.21	51.50

Notes:

- Figures of the quarter ended December 31, 2022 are the balancing figures between audited figures in respect of the relevant full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The above results have been subjected to Limited Review by the statutory auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 09, 2023.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, prescribed under section 133 of the Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable.
- As per Ind AS 108 'Operating Segments', when financial results contains both consolidated and standalone financial results for parent, segment information needs to be presented only in case of consolidated financial results. Accordingly, segment information has been provided only in the consolidated financial results. (Presented in Annexure-1)
- Previous periods figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification / disclosure.

Place : Mumbai
Date : May 09, 2023

Rajeev Jain
Managing Director




Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
KSB Limited
Office No. 601, Runwal R-Square,
L.B.S. Marg, Mulund (West), Mumbai - 400 080

1. We have reviewed the standalone unaudited financial results of KSB Limited (the "Company") for the quarter ended March 31, 2023, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended March 31, 2023' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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 of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Amit Borkar
Partner
Membership Number: 109846

UDIN : 23109846BGYFKZ2474
Pune
May 9, 2023

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN /AC 5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2023

Particulars	Quarter ended			Year ended
	March 31, 2023 (Unaudited)	December 31, 2022 (Unaudited) (Refer Note-1)	March 31, 2022 (Unaudited)	December 31, 2022 (Audited)
1 Income				
a) Revenue from operations	4,896	5,246	4,177	18,220
b) Other income	93	87	95	422
Total Income	4,989	5,333	4,272	18,642
2 Expenses				
a) Cost of materials consumed	2,398	2,323	1,980	8,942
b) Purchase of stock-in-trade	332	369	385	1,688
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19)	85	(101)	(750)
d) Employee benefits expense	661	674	562	2,439
e) Finance costs	8	25	9	61
f) Depreciation and amortisation expense	117	120	105	453
g) Other expenses	952	1,027	804	3,434
Total Expenses	4,449	4,623	3,744	16,287
3 Profit before share of net profit of associate, exceptional item and tax (1-2)	540	710	528	2,375
4 Share of net profit of associate	12	22	19	78
5 Profit before exceptional item and tax (3+4)	552	732	547	2,453
6 Exceptional item	-	-	-	-
7 Profit before tax (5+6)	552	732	547	2,453
8 Tax expense				
a) Current tax	134	137	114	539
b) Deferred tax	9	36	28	87
Total Tax expense	143	173	143	626
9 Profit for the period (7-8)	409	559	404	1,827
10 Other comprehensive Income				
Items that will not be reclassified to profit or loss				
Remeasurement of post-employment benefit obligations	(4)	(103)	4	(91)
Income tax relating to items that will not be reclassified to profit or loss	1	26	(1)	23
Share of Other comprehensive income of associate	-	(2)	-	(2)
11 Total comprehensive Income for the period, net of tax (9+10)	406	480	407	1,757
12 Paid up equity share capital (face value of INR10/- each)	348	348	348	348
13 Other equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet				11,083
14 Earnings per equity share (EPS) (face value of INR 10/- each) (not annualised except for the year ended figure) Basic and Diluted (INR)	11.76	16.06	11.61	52.50

* Amount below rounding off norm adopted by the Group

Notes:

- Figures of the quarter ended December 31, 2022 are the balancing figures between audited figures in respect of the relevant full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The above results have been subjected to Limited Review by the statutory auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 08, 2023.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, prescribed under section 133 of the Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable.
- The consolidated financial results include the results of KSB Limited, its subsidiary Pofran Sales and Agency Limited and its associate KSB MIL Controls Limited.
- Segment Information is annexed. (Presented in Annexure-1)
- Previous periods figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification / disclosure.
- Results of KSB Limited on a standalone basis are hosted at the Company's website www.ksbindia.co.in

Particulars	Quarter ended			Year ended
	March 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2022 (Unaudited)	December 31, 2022 (Audited)
Revenue from operations and Other income	4,989	5,333	4,272	18,674
Profit before tax	540	710	528	2,407
Profit for the period	409	542	390	1,793

Place : Mumbai
Date : May 09, 2023

Rajeev Jain
Managing Director



KSB Limited
SEGMENT INFORMATION

ANNEXURE-1

CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED MARCH 31, 2023

(INR million)

Particulars	Quarter ended			
	March 31, 2023 (Unaudited)	December 31, 2022 (Unaudited) (Refer Note-1)	March 31, 2022 (Unaudited)	Year ended December 31, 2022 (Audited)
1 Segment Revenue				
(a) Pumps	4,129	4,395	3,496	15,219
(b) Valves	773	859	685	3,023
Total	4,902	5,254	4,181	18,242
Less: Inter Segment Revenue	6	8	4	22
Revenue From Operations	4,896	5,246	4,177	18,220
2 Segment Results				
(a) Pumps	413	593	431	1,972
(b) Valves	95	96	59	270
Total	508	689	490	2,242
Less: Finance costs	8	25	9	61
Add: Other unallocable income / (expense) net	40	46	47	194
Add: Share of net profit of associate	12	22	19	78
Profit Before Tax	552	732	547	2,453
3 Segment Assets				
(a) Pumps	13,797	13,290	10,900	13,290
(b) Valves	1,344	1,305	1,231	1,305
(c) Unallocable Assets	3,459	3,654	4,090	3,654
Total	18,600	18,249	16,221	18,249
4 Segment Liabilities				
(a) Pumps	5,726	5,957	5,008	5,957
(b) Valves	809	841	678	841
(c) Unallocable Liabilities	228	20	21	20
Total	6,763	6,818	5,705	6,818

Notes:

- Figures of the quarter ended December 31, 2022 are the balancing figures between audited figures in respect of the relevant financial year and the published year-to-date figures up to the third quarter of the relevant financial year.
- Previous periods figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification / disclosure.



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Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
KSB Limited
Office No. 601, Runwal R-Square
L.B.S. Marg, Mulund (West), Mumbai - 400 080

1. We have reviewed the consolidated unaudited financial results of KSB Limited (the "Parent"), its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group"), and its share of the net profit after tax and total comprehensive income of its associate company (refer Note 4 on the Statement) for the quarter ended March 31, 2023 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter ended March 31, 2023' (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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 of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the entity	Relationship
1	Pofran Sales and Agency Limited	Subsidiary
2	KSB MIL Controls Limited	Associate Company



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Price Waterhouse Chartered Accountants LLP

Review Report on the Consolidated Unaudited Financial Results
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5. 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 has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial results of the subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0 million and total comprehensive loss of Rs. 0 million for the quarter ended March 31, 2023, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 12 million and total comprehensive income of Rs. 12 million for the quarter ended March 31, 2023, as considered in the consolidated unaudited financial results, in respect of the associate, based on its interim financial results which have not been reviewed. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Amit Borkar
Partner
Membership Number: 109846

UDIN : 23109846BGYFLA1217
Pune
May 9, 2023