

Date: 12th September, 2020

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
“Exchange Plaza”, C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
NSE Symbol: KSB

Dear Sirs,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

In accordance with Regulation 23(9) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith disclosure of related party transactions on a consolidated basis, for the half year ended 30th June, 2020.

Kindly take the same on your records.

Yours faithfully,
For KSB LIMITED

Mahesh Bhave
GM- Finance and Company Secretary

Encl: as above

KSB Limited (formerly known as KSB Pumps Limited)
Consolidated related party transactions for the six months ended June 30, 2020
(All amounts in INR million, unless otherwise stated)

1 Name of the related parties and nature of relationship

a. Ultimate Parent Entity / Ultimate Controlling Party

KSB Stiftung and Kuborth Stiftungs GmbH

b. Parent Entities

Canadian Kay Pump Ltd. (Direct parent)

KSB SE & Co. KGaA (previously KSB AG) (next most senior parent that produces Consolidated Financials for public use)

c. Subsidiary

Pofran Sales and Agency Limited

d. Associate

KSB MIL Controls Limited (previously MIL Controls Limited)

e. Other Related Parties with whom transactions have taken place during the year:

Fellow Subsidiaries:

- 1 KSB S.A.S France
- 2 KSB Inc., USA
- 3 KSB Pumps and Valves Pty Ltd South Africa
- 4 KSB Australia Pty Limited
- 5 KSB Chile S.A.
- 6 KSB Singapore (Asia Pacific) PTE Ltd.
- 7 KSB Limited, Hongkong
- 8 KSB Pumps Co.Ltd., Thailand
- 9 P.T. KSB., Indonesia
- 10 KSB Taiwan Co.Ltd.
- 11 KSB Ltd, Tokyo
- 12 KSB Brazil LtdA.
- 13 KSB Korea Limited
- 14 KSB de Mexico S.A. de C.V.
- 15 KSB Nederland B.V.
- 16 DP Industries B.V., Netherland
- 17 KSB Pumps Arabia Ltd.
- 18 KSB Limited United Kingdom
- 19 KSB Italia S.p.A., Italy
- 20 KSB Pompa Armatur Sanayi ve Ticaret AS Turkey
- 21 KSB Shanghai Pump Co. Ltd., China
- 22 KSB Valves (Shanghai) Co. Ltd., China
- 23 KSB Finland Oy
- 24 KSB Pumps Company Limited, Pakistan
- 25 KSB ITUR S.A., Spain
- 26 KSB Tech Pvt. Ltd., India
- 27 GIW Industries Inc., USA
- 28 KSB Middle East FZE, Dubai
- 29 KSB Service LLC UAE
- 30 KSB Polska Sp. z o.o, Poland
- 31 KSB Compania Sudamericana De Bombas S.A., Argentina
- 32 KSB Malaysia Pumps & Valves Sdn. Bhd.
- 33 KSB Finanz S.A., Luxembourg
- 34 KSB Sverige Aktiebolag
- 35 KSB Pompes ET Robintteries Sarl, Morocco
- 36 KSB Service GmbH, Germany
- 37 KSB New Zealand Limited
- 38 OOO KSB, Russia

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(All amounts in INR million, unless otherwise stated)

e. Other Related Parties with whom transactions have taken place during the year (continued)

- 39 AMRI Inc., USA
- 40 KSB Vietnam Company Ltd.
- 41 KSB Philippines Inc.
- 42 KSB Colombia SAS
- 43 KSB (Schweiz) AG, Switzerland
- 44 KSB Valves (Changzhou) Co.,Ltd., China
- 45 SISTO Armaturen S.A., Luxembourg
- 46 Shanghai Electric KSB Nuclear Pumps and Valves Co. Ltd., China
- 47 PT. KSB Sales Indonesia
- 48 KSB Zambia Limited
- 49 KSB Pumps and Valves L.t.d., Slovenia
- 50 KSB Peru S.A.
- 51 TOO "KSB Kazakhstan"
- 52 KSB Pumps (SA) Proprietary Limited, Kenya
- 53 Pumpen-Service Bentz GmbH

f. Key Management Personnel:

- 1 Mr. Rajeev Jain
- 2 Mr. G. Swarup
- 3 Mr. A. R. Broacha (until September 30, 2019)
- 4 Mr. D. N. Damania
- 5 Mr. Pradip Shah
- 6 Dr. Stephan Bross
- 7 Mr. V. K. Vishwanathan
- 8 Dr. Matthias Schmitz
- 9 Ms. Sharmila Roy Chowdhury (w.e.f. September 30, 2018)

g. Individuals having significant influence over the enterprise

- 1 Mr. G. Swarup

h. Relatives of individuals having significant influence over the enterprise

- 1 Mrs. Gyan M Swarup
- 2 Mr. Vikram Swarup and Mr. Gaurav Swarup (HUF)
- 3 Mr. Vikram Swarup
- 4 Mrs. Bindu Swarup
- 5 Mrs. Parul Swarup

i. Enterprises over which individuals having significant influence over the reporting enterprise exercise significant influence

- 1 The Industrial & Prudential Investment Co. Ltd.
- 2 New Holding and Trading Company Ltd.
- 3 Paharpur Cooling Towers Ltd.

j. Post employment benefit Trusts

- 1 KSB Pumps Employee's Gratuity Trust
- 2 Grade-O-Castings Employee's Gratuity Trust
- 3 KSB Pumps (Core Employee's) Superannuation Trust

KSB Limited (formerly known as KSB Pumps Limited)
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(All amounts in INR million, unless otherwise stated)

2 Transactions with related parties:

Nature of transactions	Parent Entities	Associate Company	Fellow Subsidiaries	Key Management Personnel	Individuals having significant influence over the reporting enterprise	Relatives of individuals having significant influence over the enterprise	Enterprises over which individuals having significant influence over the reporting enterprise exercise significant influence	Post employment benefit Trusts	Total
Purchase of goods	141.01 (83.91)	17.20 (14.17)	58.83 (71.66)	- (-)	- (-)	- (-)	- (-)	- (-)	217.04 (169.74)
Sale of goods	205.87 (194.19)	- (-)	359.41 (369.00)	- (-)	- (-)	- (-)	8.19 (10.20)	- (-)	573.47 (573.39)
Income from services	10.64 (10.11)	- (-)	5.25 (4.92)	- (-)	- (-)	- (-)	- (-)	- (-)	15.89 (15.03)
Site expenses	- (0.18)	- (-)	0.24 (0.13)	- (-)	- (-)	- (-)	- (-)	- (-)	0.24 (0.31)
Commission income	2.14 (0.42)	- (-)	0.41 (5.65)	- (-)	- (-)	- (-)	- (-)	- (-)	2.55 (6.07)
Group service charges	16.00 (33.00)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	16.00 (33.00)
Dividend received	- (-)	- (21.68)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (21.68)
Liquidated damages	- (-)	- (-)	- (0.07)	- (-)	- (-)	- (-)	- (-)	- (-)	- (0.07)
Charges paid for technical / professional services	52.71 (45.71)	- (-)	11.74 (5.71)	- (-)	- (-)	- (-)	- (-)	- (-)	64.45 (51.42)
Royalty paid	52.10 (73.96)	- (-)	0.95 (1.00)	- (-)	- (-)	- (-)	- (-)	- (-)	53.05 (74.96)
Warranty charges	- (0.41)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (0.41)
Rent received	- (-)	0.93 (0.93)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	0.93 (0.93)
Recovery of expenses	0.32 (0.82)	5.06 (5.47)	0.03 (0.22)	- (-)	- (-)	- (-)	- (-)	- (-)	5.41 (6.51)
Reimbursement of expenses	0.16 (0.24)	- (-)	0.01 (0.37)	- (-)	- (-)	- (-)	- (0.02)	- (-)	0.17 (0.63)
Bad Debts	- (-)	- (-)	- (0.08)	- (-)	- (-)	- (-)	- (-)	- (-)	- (0.08)
Remuneration	- (-)	- (-)	- (-)	18.89 (19.55)	- (-)	- (-)	- (-)	- (-)	18.89 (19.55)
Sitting fees paid	- (-)	- (-)	- (-)	0.55 (0.55)	0.13 (0.14)	- (-)	- (-)	- (-)	0.68 (0.69)
Dividend paid	- (84.67)	- (-)	- (-)	- (0.25)	- (0.20)	- (0.72)	- (53.10)	- (-)	- (138.94)
Commission to Directors	- (-)	- (-)	- (-)	- (6.50)	- (1.25)	- (-)	- (-)	- (-)	- (7.75)
Contribution of post employment benefits	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (41.19)	- (41.19)
Outstanding balances arising from sales/ purchases of goods and services									
Receivables	36.90 (78.72)	- (-)	154.26 (215.90)	- (-)	- (-)	- (-)	6.73 (6.27)	- (-)	197.89 (300.89)
Payables	401.39 (434.17)	5.53 (1.21)	45.06 (47.99)	- (-)	- (-)	- (-)	- (-)	- (-)	451.98 (483.37)
Advances	73.99 (-)	- (-)	35.29 (2.71)	- (-)	- (-)	- (-)	- (-)	- (-)	109.28 (2.71)
Security deposits	- (-)	0.12 (0.12)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	0.12 (0.12)

Note : 1. Previous year's figures are shown in brackets.

2. Previous year's figures have been regrouped / reclassified wherever considered necessary to conform to current year's classification / disclosure.

Terms and conditions for outstanding balances

All outstanding balances are unsecured and payable in cash.

KSB Limited (formerly known as KSB Pumps Limited)
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3 Transactions with related parties:

I Key management personnel compensation

Sr. No.	Particulars	Year ended June 30, 2020	Year ended June 30, 2019
1	Short term employee benefits	18.89	19.55
2	Post-employment benefits	3.36	4.42
3	Long term employee benefits	1.41	1.45
	Total	23.66	25.42

II Material transactions with related parties

Sr. No.	Nature of transactions	Name of the party	Year ended June 30, 2020	Year ended June 30, 2019
1	Purchase of goods	KSB SE & Co. KGaA	141.01	83.91
		KSB Brazil LtdA.	34.41	-
		GIW Industries Inc., USA	8.47	23.08
		KSB S.A.S France	1.74	28.06
2	Sale of goods	KSB SE & Co. KGaA	205.87	194.19
		KSB Australia Pty Limited	91.16	116.01
		PT. KSB Sales Indonesia	41.97	72.05
3	Income from services	KSB SE & Co. KGaA	10.64	10.11
		KSB Tech Pvt. Ltd., India	5.25	4.73
4	Site expenses	KSB SE & Co. KGaA	-	0.18
		KSB Malaysia Pumps & Valves	0.24	0.13
5	Commission income	KSB SE & Co. KGaA	2.14	0.42
		KSB Pumps Company Limited, Pakistan	0.41	-
		GIW Industries Inc., USA	-	5.38
6	Group service charges	KSB SE & Co. KGaA	16.00	33.00
7	Dividend received	KSB MIL Controls Limited	-	21.68
8	Liquidated damages paid	P.T. KSB., Indonesia	-	0.04
		KSB Shanghai Pump Co. Ltd., China	-	0.03
9	Charges paid for technical / professional services	KSB SE & Co. KGaA	52.71	45.71
		KSB Tech Pvt. Ltd., India	8.63	5.60
10	Royalty paid	KSB SE & Co. KGaA	52.10	73.96
11	Warranty charges	KSB SE & Co. KGaA	-	0.41
12	Rent received	KSB MIL Controls Limited	0.93	0.93
13	Recovery of expenses	KSB MIL Controls Limited	5.06	5.47
		KSB SE & Co. KGaA	0.32	0.82

KSB Limited (formerly known as KSB Pumps Limited)
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II Material transactions with related parties (continued)

Sr. No.	Nature of transactions	Name of the party	Year ended June 30, 2020	Year ended June 30, 2019
14	Reimbursement of expenses	KSB SE & Co. KGaA	0.16	0.24
		KSB Middle East FZE, Dubai	0.01	0.36
15	Bad Debts	KSB Pumps Company Ltd., Pakistan	-	0.01
		KSB Shanghai Pump Co. Ltd., China	-	0.07
16	Remuneration	Mr. Rajeev Jain	18.89	19.55
17	Sitting fees paid	Mr. G. Swarup	0.13	0.14
		Mr. D. N. Damania	0.13	0.14
		Mr. Pradip Shah	0.12	0.12
		Dr. Stephan Bross	0.09	0.09
		Mr. V. K. Vishwanathan	0.09	0.09
		Ms. Sharmila Roy Chowdhury	0.09	0.05
18	Dividend paid	Canadian Kay Pump Ltd.	-	84.67
		The Industrial & Prudential Investment Co. Ltd.	-	42.84
19	Commission to Directors	Mr. G. Swarup	-	1.25
		Mr. A. R. Broacha	-	1.00
		Mr. D. N. Damania	-	1.00
		Mr. Pradip Shah	-	1.00
		Dr. Stephan Bross	-	1.00
		Mr. V. K. Vishwanathan	-	1.00
20	Contribution to post employment benefits	Dr. Matthias Schmitz	-	1.00
		KSB Pumps Employee's Gratuity Trust	-	38.14
		Grade-O-Castings Employee's Gratuity Trust	-	2.25
		KSB Pumps (Core Employee's) Superannuation	-	0.80

Note: Previous year's figures have been regrouped / reclassified wherever considered necessary to conform to current year's classification / disclosure.