

Price Waterhouse Chartered Accountants LLP

The Board of Directors
KSB Limited (formerly KSB Pumps Limited)
126, Maker Chambers III,
Nariman Point, Mumbai -400021

1. We have reviewed the unaudited financial results of KSB Limited (formerly KSB Pumps Limited) (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying 'Unaudited Financial Results for the quarter and six months ended June 30, 2018' and the statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, 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
Chartered Accountants



Neeraj Sharma
Partner
Membership Number 108391

Mumbai
July 24, 2018

KSB Limited (formerly known as KSB Pumps Limited)
Registered Office : 126 Maker Chambers III, Nariman Point, Mumbai 400 021
CIN: L29120MH1960PLC011635
Tel no 020 27101012 Fax no 020 27426000
Email id: compsec.india@ksb.com
www.ksbindia.co.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2018

(Rs. in Millions)

Particulars	STANDALONE FINANCIAL RESULTS					
	Quarter ended			Half Year ended		Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Unaudited)	June 30, 2017 (Unaudited)	June 30, 2018 (Unaudited)	June 30, 2017 (Unaudited)	December 31, 2017 (Audited)
1 Revenue from operations	2,536	2,125	2,231	4,661	4,406	9,692
2 Other Income	98	77	71	175	167	317
3 Total Income (1+2)	2,634	2,202	2,302	4,836	4,573	10,009
4 Expenses						
a) Cost of materials consumed	1,306	1,091	1,159	2,397	2,234	4,302
b) Purchase of stock-in-trade	189	196	197	385	318	642
c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(208)	(311)	(320)	(519)	(589)	(273)
d) Excise duty	-	-	129	-	249	249
e) Employee benefits expense	388	358	368	746	723	1,445
f) Finance Costs	5	5	2	10	24	37
g) Depreciation and amortisation expenses	98	97	74	195	148	309
h) Other expenses	575	593	460	1,168	1,029	2,251
Total expenses	2,353	2,029	2,069	4,382	4,136	8,962
5 Profit before exceptional items and tax (3-4)	281	173	233	454	437	1,047
6 Exceptional Items	-	-	-	-	-	-
7 Profit before tax (5-6)	281	173	233	454	437	1,047
8 Tax expense						
a) Current Tax	78	56	66	134	149	405
b) Deferred Tax	(11)	5	14	(6)	1	(35)
Total Tax expense	67	61	80	128	150	370
9 Profit for the period (7-8)	214	112	153	326	287	677
10 Other comprehensive income Items that will not be reclassified to profit or loss (net of Tax)	- *	- *	3	- *	7	23
11 Total comprehensive income for the period (9+10)	214	112	156	326	294	700
12 Paid up equity share capital	348	348	348	348	348	348
13 Earnings per equity share (of Rs. 10 each) (not annualised) Basic and diluted (Rupees)	6.15	3.22	4.41	9.37	8.24	19.45

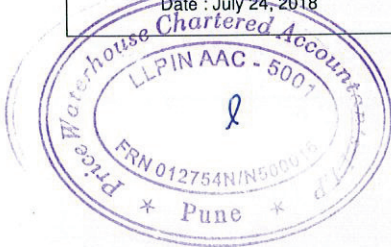
* Amount below rounding off norm adopted by company

Notes:

- Balance Sheet as at June 30, 2018 is annexed. (Presented in Annexure-1)
- Segment Information is annexed. (Presented in Annexure-2)
- The above results have been subjected to Limited Review by the auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), and have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 24, 2018.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under section 133 of the Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable.
- In accordance with the requirements of Ind AS, revenue for the quarter ended June 30, 2018 and March 31, 2018 is net of Goods and Service Tax (GST). However, revenue for the quarter and six months ended June 30, 2017 and the year ended December 31, 2017 is inclusive of Excise Duty of Rs.129 million, Rs 249 million and Rs 249 million respectively.

Place : Mumbai
Date : July 24, 2018

Rajeev Jain
Managing Director

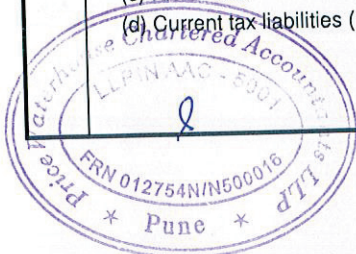


KSB LIMITED (formerly known as KSB PUMPS LIMITED)
BALANCE SHEET AS AT JUNE 30, 2018

ANNEXURE - 1

(Rs. in Millions)

Particulars		STANDALONE	
		As at June 30, 2018	As at December 31, 2017
		(Unaudited)	(Audited)
A ASSETS			
(I) Non-current assets			
(a) Property, Plant and Equipment		2,949	3,064
(b) Capital work-in-progress		53	41
(c) Intangible assets		20	18
(d) Financial Assets			
(i) Investments		63	63
(ii) Loans		39	34
(iii) Other financial assets		32	31
(e) Assets for Current Tax (net)		112	99
(f) Deferred tax assets (net)		182	176
(g) Other non-current assets		436	405
Sub-total: Non-current assets		3,886	3,931
(II) Current assets			
(a) Inventories		3,126	2,477
(b) Financial Assets			
(i) Trade receivables		1,790	2,610
(ii) Cash and cash equivalents		84	178
(iii) Bank balances other than (ii) above		1,063	680
(iv) Loans		25	33
(v) Other financial assets		23	20
(c) Other current assets		441	365
Sub-total: Current assets		6,552	6,363
Total Assets		10,438	10,294
B EQUITY AND LIABILITIES			
(I) Equity			
(a) Equity share capital		348	348
(b) Other equity		6,361	6,277
Sub-total: Equity		6,709	6,625
(II) Non-current liabilities			
(a) Provisions		366	374
Sub-total: Non-current liabilities		366	374
(III) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		267	126
(ii) Trade payables		1,847	1,862
(iii) Other financial liabilities		421	373
(b) Other current liabilities		536	513
(c) Provisions		276	407
(d) Current tax liabilities (net)		16	14
Sub-total: Current liabilities		3,363	3,295
Total Equity and Liabilities		10,438	10,294



Qanu

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2018

(Rs. in Millions)

Particulars	STANDALONE FINANCIAL RESULTS					
	Quarter ended			Six Months ended		Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Unaudited)	June 30, 2017 (Unaudited)	June 30, 2018 (Unaudited)	June 30, 2017 (Unaudited)	December 31, 2017 (Audited)
1 Segment Revenue						
(a) Pumps	2,176	1,728	1,890	3,904	3,725	8,080
(b) Valves	363	395	344	758	680	1,614
(c) Others	175	169	177	344	377	743
Total	2,714	2,292	2,411	5,006	4,782	10,437
Less : Inter Segment Revenue	178	167	180	345	376	745
Revenue From Operations	2,536	2,125	2,231	4,661	4,406	9,692
2 Segment Results						
(a) Pumps	199	168	201	367	407	954
(b) Valves	18	16	(5)	34	6	87
(c) Others	(1)	(3)	(2)	(4)	(6)	(8)
Total	216	181	194	397	407	1,033
Less : Finance cost	5	5	2	10	24	37
Add: Other unallocable income / (expense) net	70	(3)	41	67	54	51
Profit Before Tax	281	173	233	454	437	1,047
3 Segment Assets						
(a) Pumps	7,109	7,003	6,614	7,109	6,614	7,172
(b) Valves	931	970	982	931	982	1,074
(c) Others	893	883	926	893	926	853
(d) Unallocable Assets	1,505	1,525	2,190	1,505	2,190	1,195
Total	10,438	10,381	10,712	10,438	10,712	10,294
4 Segment Liabilities						
(a) Pumps	2,872	2,996	2,798	2,872	2,798	2,923
(b) Valves	428	438	393	428	393	501
(c) Others	132	121	206	132	206	100
(d) Unallocable Liabilities	297	89	1,089	297	1,089	145
Total	3,729	3,644	4,486	3,729	4,486	3,669



Opain