

Date: 2<sup>nd</sup> November, 2017

The General Manager  
Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> 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: KSBPUMPS**

Dear Sirs,

**Re: Unaudited Financial Results (provisional) and Limited Review Report of the Auditors for the quarter ended on 30<sup>th</sup> September, 2017**

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

Pursuant to Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Unaudited Financial Results (Provisional) alongwith Limited Review Report issued by the Auditors, M/s Price Waterhouse Chartered Accountants LLP for the quarter and nine months ended on 30<sup>th</sup> September, 2017.

Kindly take the same on your records.

**Yours faithfully,**  
For **KSB PUMPS LIMITED**



**R. Narasimhan**  
**Company Secretary**  
Encl: as above

# Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the unaudited financial results of KSB Pumps Limited (the "Company") for the quarter ended September 30, 2017 which are included in the accompanying Unaudited Financial Results together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, 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. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at January 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2016 and the corresponding year to date from January 1, 2016 to September 30, 2016, including the reconciliation of profit for these periods under Ind AS of the corresponding quarter with profit under the Companies (Accounting Standards) Rules, 2006, as reported in these financial results have not been subjected to 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 Ind AS 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 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road  
Yerwada, Pune – 411 006  
T: +91 (20) 41004444, F: +91 (20) 41006161

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-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)



## Price Waterhouse Chartered Accountants LLP

5. We draw attention to the following matters:

- a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from January 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. The standalone financial statements of the Company for the year ended December 31, 2016 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated February 20, 2017, expressed an unmodified opinion on those financial statements. Accordingly, the net profit included in the reconciliation to the Company's Total Comprehensive Income for the quarter ended on September 30, 2016 is based on such financial statements.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 108391  
Chartered Accountants



Neeraj Sharma  
Partner  
Membership Number 108391

Mumbai  
November 2, 2017

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON SEPTEMBER 30, 2017**

(Rs. in Lakhs)

Particulars	STANDALONE FINANCIAL RESULTS				
	Quarter ended		Nine Months ended		
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
1 Revenue from operations	20,047	22,310	17,159	64,104	61,145
2 Other income	525	707	691	2,196	2,133
3 Total Income (1+2)	20,572	23,017	17,850	66,300	63,278
4 Expenses					
a) Cost of materials consumed	9,396	11,588	9,428	31,740	26,797
b) Purchase of stock-in-trade	1,436	1,966	612	4,618	2,433
c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(1,216)	(3,197)	(3,180)	(7,109)	(2,650)
d) Excise duty	-	1,286	1,060	2,491	3,733
e) Employee benefits expense	3,582	3,682	3,385	10,808	9,966
f) Finance Costs	55	14	63	292	174
g) Depreciation and amortisation expenses	760	741	729	2,238	2,173
h) Other expenses	4,739	4,606	4,411	15,037	14,098
Total expenses	18,752	20,686	16,508	60,115	56,724
5 Profit before exceptional items and tax (3-4)	1,820	2,331	1,342	6,185	6,554
6 Exceptional Items	-	-	-	-	-
7 Profit before tax (5-6)	1,820	2,331	1,342	6,185	6,554
8 Tax expense					
a) Current Tax	800	660	506	2,290	2,286
b) Deferred Tax	(141)	136	(31)	(135)	(7)
Total Tax expense	659	796	475	2,155	2,279
9 Profit for the period (7-8)	1,161	1,535	867	4,030	4,275
10 Other comprehensive income Items that will not be reclassified to profit or loss (net of Tax)	35	34	(88)	103	(298)
11 Total comprehensive income for the period (9+10)	1,196	1,569	779	4,133	3,977
12 Paid up equity share capital	3,481	3,481	3,481	3,481	3,481
13 Earnings per equity share (of Rs. 10 each) (not annualised) Basic and diluted (Rupees)	3.34	4.41	2.49	11.58	12.28

**Notes:**

- Segment Information is annexed.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 2, 2017.
- The Company has adopted Indian Accounting Standards (Ind-AS) from January 1, 2017 and accordingly these financial results together with the results of the comparative previous period have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Statutory auditors of the Company have carried out a limited review of the results for the quarter ended September 30, 2017. The Ind AS results of the quarter ended September 30, 2016 have not been subject to limited review. However, the Management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.
- In accordance with the requirements of Ind AS, revenue for the quarter ended September 30, 2017 is net of Goods and Service Tax (GST). However, revenue for the quarter ended June 30, 2017 and quarter and nine months ended September 30, 2016 is inclusive of Excise Duty.
- Reconciliation between the financial results as previously reported referred to as previous GAAP and Ind AS is as under:

Particulars	Quarter ended September 30, 2016	Nine Months ended September 30, 2016
Net profit after tax as per previous GAAP	737	3,878
1 Remeasurements of post-employment benefit obligations (net of tax)	88	298
2 Recognition of gain on unexpired derivative contracts (net of tax)	42	99
Net profit after tax as per Ind AS	867	4,275
3 Other Comprehensive income (net of tax)	(88)	(298)
Total Comprehensive income for the period	779	3,977

AS.



Place: Mumbai  
Date: November 2, 2017

*Rajeev Jain*  
Rajeev Jain  
Managing Director



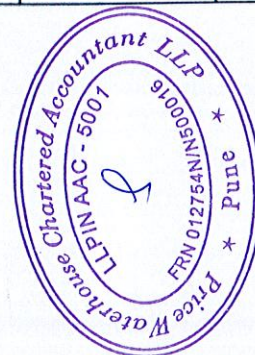
**KSB PUMPS LIMITED**  
**SEGMENT INFORMATION**

**ANNEXURE**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON SEPTEMBER 30, 2017**

(Rs. in Lakhs)

Particulars	STANDALONE FINANCIAL RESULTS				
	Quarter ended			Nine Months ended	
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
<b>1 Segment Revenue</b>					
(a) Pumps	15,935	18,903	14,220	53,180	51,466
(b) Valves	4,119	3,434	2,934	10,924	9,626
(c) Others	2,068	1,768	1,677	5,835	4,819
<b>Total</b>	<b>22,122</b>	<b>24,105</b>	<b>18,831</b>	<b>69,939</b>	<b>65,911</b>
Less : Inter Segment Revenue	2,075	1,795	1,672	5,835	4,766
<b>Revenue From Operations</b>	<b>20,047</b>	<b>22,310</b>	<b>17,159</b>	<b>64,104</b>	<b>61,145</b>
<b>2 Segment Results</b>					
(a) Pumps	1,516	2,011	1,318	5,582	6,151
(b) Valves	270	(50)	(95)	329	(148)
(c) Others	(15)	(17)	(20)	(74)	(55)
<b>Total</b>	<b>1,771</b>	<b>1,944</b>	<b>1,203</b>	<b>5,837</b>	<b>5,948</b>
Less : Finance cost	55	14	63	292	174
Other unallocable income net of unallocable expenditure	104	401	202	640	780
<b>Add: Profit Before Tax</b>	<b>1,820</b>	<b>2,331</b>	<b>1,342</b>	<b>6,185</b>	<b>6,554</b>
<b>3 Segment Assets</b>					
(a) Pumps	74,236	66,137	50,272	74,236	50,272
(b) Valves	10,512	9,818	8,256	10,512	8,256
(c) Others	8,455	9,260	8,636	8,455	8,636
(d) Unallocable Assets	12,919	21,902	23,568	12,919	23,568
<b>Total</b>	<b>106,122</b>	<b>107,117</b>	<b>90,732</b>	<b>106,122</b>	<b>90,732</b>
<b>4 Segment Liabilities</b>					
(a) Pumps	31,577	27,977	24,543	31,577	24,543
(b) Valves	3,777	3,929	3,510	3,777	3,510
(c) Others	1,187	2,056	1,701	1,187	1,701
(d) Unallocable Liabilities	6,128	10,897	1,679	6,128	1,679
<b>Total</b>	<b>42,669</b>	<b>44,859</b>	<b>31,433</b>	<b>42,669</b>	<b>31,433</b>



AS. *[Signature]*