

Date: 2nd November, 2022

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 30th September, 2022.

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 30th September, 2022.

Kindly take the same on your records.

**Yours faithfully,
For KSB LIMITED**

**Mahesh Bhave
GM-Finance and Company Secretary**

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 September 30, 2022, and the year to date results for the period January 1, 2022 to September 30, 2022, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and nine months ended September 30, 2022' (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.



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

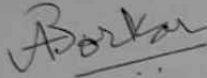
Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5007) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/NS00018 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

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5. We draw your attention to Note 4 of the Statement which describes the cyber-attack incident, that was detected during the quarter ended June 30, 2022, on the Company's parent entity's Information Technology (IT) systems located in Germany, and the steps taken by the Company's management and their assessment of its impact on the Company's operations in India. While the investigations are ongoing, based on the preliminary assessment, the Company's management has concluded that there is no impact of the matter on the standalone financial results for the quarter and nine months ended September 30, 2022. 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 : 22109846BBSTIP4697
Mumbai
November 2, 2022

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 - 400080

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 3 on the Statement) for the quarter ended September 30, 2022 and the year to date results for the period January 1, 2022 to September 30, 2022 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended September 30, 2022' (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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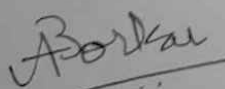
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Price Waterhouse Chartered Accountants LLP

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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 and Rs. Nil, total net loss after tax of Rs. 0 million and Rs. 0 million and total comprehensive loss of Rs. 0 million and Rs. 0 million for the quarter ended September 30, 2022 and for the period from January 1, 2022 to September 30, 2022, respectively, 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. 17 million and Rs. 56 million and total comprehensive income of Rs. 17 million and Rs. 56 million for the quarter ended September 30, 2022 and for the period from January 1, 2022 to September 30, 2022, respectively, as considered in the consolidated unaudited financial results, in respect of the associate, based on their 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 on the Statement is not modified in respect of the above matter.
7. We draw your attention to Note 4 of the Statement which describes the cyber-attack incident, that was detected during the quarter ended June 30, 2022, on the Parent's Holding Company's Information Technology (IT) systems located in Germany, and the steps taken by the Parent's management and their assessment of its impact on the Parent's operations in India. While the investigations are ongoing, based on the preliminary assessment, the Parent's management has concluded that there is no impact of the matter on the consolidated financial results for the quarter and nine months ended September 30, 2022. 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 : 22109846BBSTNA6278
Mumbai
November 2, 2022

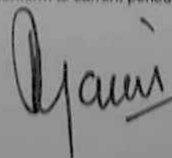
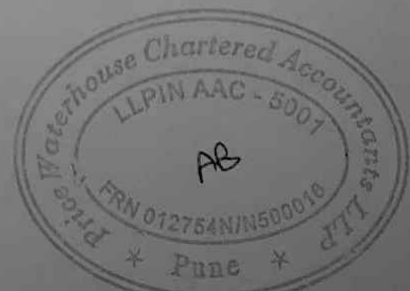
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2022

Particulars	Quarter ended			Nine Months ended		
	September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2021 (Audited)
1 Income						
a) Revenue from operations	4,313	4,484	3,681	12,974	10,527	14,973
b) Other income	106	166	99	367	282	364
Total Income	4,419	4,650	3,780	13,341	10,809	15,337
2 Expenses						
a) Cost of materials consumed	2,407	2,232	2,042	6,619	5,106	7,213
b) Purchase of stock-in-trade	435	499	315	1,319	933	1,353
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(515)	(219)	(388)	(835)	(610)	(642)
d) Employee benefits expense	597	606	534	1,765	1,557	2,154
e) Finance costs	13	14	12	36	31	50
f) Depreciation and amortisation expense	117	111	109	333	325	435
g) Other expenses	848	755	661	2,407	2,011	2,801
Total Expenses	3,902	3,998	3,285	11,644	9,353	13,364
3 Profit before exceptional item and tax (1-2)	517	652	495	1,697	1,456	1,973
4 Exceptional item	-	-	-	-	-	-
5 Profit before tax (3+4)	517	652	495	1,697	1,456	1,973
6 Tax expense						
a) Current tax	126	162	130	402	409	561
b) Deferred tax	13	7	(14)	44	(40)	(54)
Total Tax expense	139	169	116	446	369	507
7 Profit for the period (5-6)	378	483	379	1,251	1,087	1,466
8 Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations	4	4	(4)	12	(11)	8
Income tax relating to items that will not be reclassified to profit or loss	(1)	(1)	1	(3)	3	(2)
9 Total comprehensive income for the period, net of tax (7+8)	381	486	376	1,260	1,079	1,472
10 Paid up equity share capital (face value of INR 10/- each)	348	348	348	348	348	348
11 Other equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet						9,293
12 Earnings per equity share (EPS) (face value of INR 10/- each) (not annualised except for the year ended figure)						
Basic and Diluted (INR)	10.86	13.88	10.89	35.95	31.23	42.12

- Notes:**
- 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 November 2, 2022.
 - 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)
 - During the quarter ended June 30, 2022, the Company was informed by the parent entity, KSB SE & Co. KGaA, that the parent entity encountered a cyber-attack on their IT systems in Germany. The Company's IT systems and infrastructure is part of the aforesaid IT systems. As an immediate measure, the parent entity had temporarily shut down all actual or potentially affected IT systems in a controlled manner for security reasons which led to temporary disruption in some of the Company's business services. The Company had put in place alternative control mechanisms in the temporary absence of the said systems. After taking all the possible necessary measures, the said systems were restored in a phased manner. Based on the preliminary assessment carried out (with the assistance of external specialist consultants) there is no impact on the interim financial information of the Company for the quarter and nine months ended September 30, 2022. Investigations are still on-going at the parent entity level.
 - Previous periods figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification / disclosure.

Place: Mumbai
Date: November 2, 2022

Rajeev Jain
Managing Director

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2022

Particulars	Quarter ended			Nine Months ended		Year ended
	September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2021 (Audited)
1 Income						
a) Revenue from operations	4,313	4,484	3,681	12,974	10,527	14,973
b) Other income	106	134	99	335	255	337
Total Income	4,419	4,618	3,780	13,309	10,782	15,310
2 Expenses						
a) Cost of materials consumed	2,407	2,232	2,042	6,619	5,106	7,213
b) Purchase of stock-in-trade	435	499	315	1,319	933	1,353
-c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(515)	(219)	(388)	(835)	(610)	(642)
d) Employee benefits expense	597	606	534	1,765	1,557	2,154
e) Finance costs	13	14	12	36	31	50
f) Depreciation and amortisation expense	117	111	109	333	325	435
g) Other expenses	848	755	661	2,407	2,011	2,801
Total Expenses	3,902	3,998	3,285	11,644	9,353	13,364
3 Profit before share of net profit of associate, exceptional item and tax (1-2)	517	620	495	1,665	1,429	1,946
4 Share of net profit of associate	17	20	13	56	44	64
5 Profit before exceptional item and tax (3+4)	534	640	508	1,721	1,473	2,010
6 Exceptional item	-	-	-	-	-	-
7 Profit before tax (5+6)	534	640	508	1,721	1,473	2,010
8 Tax expense						
a) Current tax	126	162	130	402	409	560
b) Deferred tax	18	4	(11)	51	(36)	(44)
Total Tax expense	144	166	119	453	373	516
9 Profit for the period (7-8)	390	474	389	1,268	1,100	1,494
10 Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations	4	4	(4)	12	(11)	8
Income tax relating to items that will not be reclassified to profit or loss	(1)	(1)	1	(3)	3	(2)
Share of Other comprehensive income of associate	-	-	-	-	-	(2)
11 Total comprehensive income for the period, net of tax (9+10)	393	477	386	1,277	1,092	1,498
12 Paid up equity share capital (face value of INR10/- each)	348	348	348	348	348	348
13 Other equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet						9,760
14 Earnings per equity share (EPS) (face value of INR 10/- each) (not annualised except for the year ended figure)						
Basic and Diluted (INR)	11.21	13.62	11.18	36.44	31.61	42.92

* Amount below rounding off norm adopted by the Group

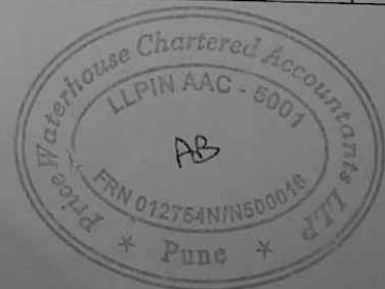
Notes:

- 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 November 2, 2022.
- 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)
- During the quarter ended June 30, 2022, the Company was informed by the parent entity, KSB SE & Co. KGaA, that the parent entity encountered a cyber-attack on their IT systems in Germany. The Company's IT systems and infrastructure is part of the aforesaid IT systems. As an immediate measure, the parent entity had temporarily shut down all actual or potentially affected IT systems in a controlled manner for security reasons which led to temporary disruption in some of the Company's business services. The Company had put in place alternative control mechanisms in the temporary absence of the said systems. After taking all the possible necessary measures, the said systems were restored in a phased manner. Based on the preliminary assessment carried out (with the assistance of external specialist consultants) there is no impact on the interim financial information of the Company for the quarter and nine months ended September 30, 2022. Investigations are still on-going at the parent entity level.
- 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			Nine Months ended		Year ended
	September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2021 (Audited)
Revenue from operations and Other income	4,419	4,650	3,780	13,341	10,809	15,337
Profit before tax	517	652	495	1,697	1,456	1,973
Profit for the period	378	483	379	1,251	1,087	1,466

Place : Mumbai
Date : November 2, 2022

Rajeev Jain
Managing Director



CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2022 (INR in million)

Particulars	Quarter ended			Nine Months ended		Year ended
	September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2021 (Audited)
1 Segment Revenue						
(a) Pumps	3,514	3,814	3,054	10,824	8,854	12,620
(b) Valves	805	674	631	2,164	1,685	2,370
Total	4,319	4,488	3,685	12,988	10,539	14,990
Less: Inter Segment Revenue	6	4	4	14	12	17
Revenue From Operations	4,313	4,484	3,681	12,974	10,527	14,973
2 Segment Results						
(a) Pumps	408	540	403	1,379	1,184	1,628
(b) Valves	78	37	45	174	122	172
Total	486	577	448	1,553	1,306	1,800
Less: Finance costs	13	14	12	36	31	50
Add: Other unallocable income / (expense) net	44	57	59	148	154	196
Add: Share of net profit of associate	17	20	13	56	44	64
Profit Before Tax	534	640	508	1,721	1,473	2,010
3 Segment Assets						
(a) Pumps	11,662	11,303	9,398	11,662	9,398	10,297
(b) Valves	1,273	1,256	1,170	1,273	1,170	1,240
(c) Unallocable Assets	4,387	3,990	5,419	4,387	5,419	4,557
Total	17,322	16,549	15,987	17,322	15,987	16,094
4 Segment Liabilities						
(a) Pumps	5,192	4,887	5,084	5,192	5,084	5,130
(b) Valves	789	751	777	789	777	832
(c) Unallocable Liabilities	391	353	424	391	424	24
Total	6,372	5,991	6,285	6,372	6,285	5,986

Notes:

1 Previous periods figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification / disclosure.

Q. Gauri

