

23rd February, 2023

The General Manager
The 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

Subject: Outcome of the Board Meeting for the quarter and year ended 31st December, 2022 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on 23rd February, 2023, inter-alia, unanimously approved the following and the necessary enclosures are made herewith:

1. The audited Standalone and Consolidated Financial Results for quarter and year ended 31st December, 2022 along with Auditor’s Report.
2. The recommendation of payment of Dividend of INR 15.00 (150%) per equity share on 3,48,07,844 equity shares (Face Value INR 10 each fully paid up) for the financial year ended on 31st December, 2022 and the same shall be payable subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
3. The Annual General Meeting of the Company will be held on Thursday, 11th May, 2023 at 1.00 PM IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OACM”).
4. Register of Members and Share Transfer Books of the Company will remain closed from 30th April, 2023 to 11th May, 2023 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend, to be declared.

In accordance with SEBI Listing Regulations, 2015 we confirm that the Auditor’s Report on the Standalone and Consolidated Financial Results of the Company for the year ended 31st December, 2022 is with unmodified opinion.

The Board Meeting commenced at 14.45 p.m. and concluded at 16.35 p.m.

This intimation will also be uploaded on the Company's website at:
www.ksbindia.co.in

Kindly take the same on your records.

Yours faithfully,
For **KSB Limited**

Shraddha Kavathekar
Company Secretary
Encl.: As above

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022

(INR in million)

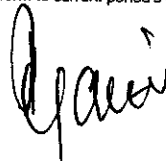
Particulars	Quarter ended			Year ended	
	December 31, 2022 (Unaudited) (Refer Note-1)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited) (Refer Note-1)	December 31, 2022 (Audited)	December 31, 2021 (Audited)
1 Income					
a) Revenue from operations					
b) Other income	5,246	4,313	4,446	18,220	14,973
Total Income	87	106	82	454	364
	5,333	4,419	4,528	18,674	15,337
2 Expenses					
a) Cost of materials consumed					
b) Purchase of stock-in-trade	2,323	2,407	2,107	8,942	7,213
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	369	435	420	1,688	1,353
d) Employee benefits expense	85	(515)	(32)	(750)	(642)
e) Finance costs	674	597	597	2,439	2,154
f) Depreciation and amortisation expense	25	13	19	61	50
g) Other expenses	120	117	110	453	435
Total Expenses	1,027	848	790	3,434	2,801
	4,623	3,902	4,011	16,267	13,364
3 Profit before exceptional item and tax (1-2)	710	517	517	2,407	1,973
4 Exceptional Item	-	-	-	-	-
5 Profit before tax (3+4)	710	517	517	2,407	1,973
6 Tax expense					
a) Current tax	136	126	152	538	561
b) Deferred tax	32	13	(14)	76	(54)
Total Tax expense	168	139	138	614	507
7 Profit for the period (5-6)	542	378	379	1,793	1,466
8 Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement of post-employment benefit obligations	(103)	4	19	(91)	8
Income tax relating to items that will not be reclassified to profit or loss	26	(1)	(5)	23	(2)
9 Total comprehensive income for the period, net of tax (7+8)	465	381	393	1,725	1,472
10 Paid up equity share capital (face value of INR 10/- each)	348	348	348	348	348
11 Other equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet				10,583	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)	15.57	10.86	10.89	51.50	42.12

Notes:

- Figures of the quarter ended December 31, 2022 and December 31, 2021 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 standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 23, 2023.
- The Statutory Auditors have carried out the audit for the year ended December 31, 2022 and have issued an Unmodified Opinion.
- 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.
- Balance Sheet as at December 31, 2022 is enclosed. (Presented in Annexure-1)
- 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-2)
- Statement of Cash Flows for the year ended December 31, 2022 is annexed. (Presented in Annexure-3)
- The Board of Directors have recommended dividend of INR ₹ per share (%) for the year ended December 31, 2022 on 34,807,844 equity shares of INR 10 each.
- During year ended December 31, 2022, the Company was informed by the parent entity, KSB SE & Co. KGaA, that the parent entity has 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 assessment carried out (with the assistance of external specialist consultants) there was no impact on the financial statements of the Company for the year ended December 31, 2022.
- Previous periods figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification / disclosure.

Place : Mumbai
Date : February 23, 2023

Rajeev Jain
Managing Director



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022

(INR in million)

Particulars	Quarter ended			Year ended	
	December 31, 2022 (Unaudited) (Refer Note-1)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited) (Refer Note-1)	December 31, 2022 (Audited)	December 31, 2021 (Audited)
1 Income					
a) Revenue from operations	5,246	4,313	4,446	18,220	14,973
b) Other income	87	106	82	422	337
Total Income	5,333	4,419	4,528	18,642	15,310
2 Expenses					
a) Cost of materials consumed	2,323	2,407	2,107	8,942	7,213
b) Purchase of stock-in-trade	368	435	420	1,688	1,353
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	85	(515)	(32)	(750)	(642)
d) Employee benefits expense	674	597	597	2,439	2,154
e) Finance costs	25	13	19	61	50
f) Depreciation and amortisation expense	120	117	110	453	435
g) Other expenses	1,027	848	790	3,434	2,801
Total Expenses	4,623	3,902	4,011	16,267	13,364
3 Profit before share of net profit of associate, exceptional item and tax (1-2)	710	517	517	2,375	1,946
4 Share of net profit of associate	22	17	20	78	64
5 Profit before exceptional item and tax (3+4)	732	534	537	2,453	2,010
6 Exceptional item	-	-	-	-	-
7 Profit before tax (5+6)	732	534	537	2,453	2,010
8 Tax expense					
a) Current tax	137	126	151	539	560
b) Deferred tax	36	18	(8)	87	(44)
Total Tax expense	173	144	143	626	516
9 Profit for the period (7-8)	559	390	394	1,827	1,494
10 Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement of post-employment benefit obligations	(103)	4	19	(91)	8
Income tax relating to items that will not be reclassified to profit or loss	26	(1)	(5)	23	(2)
Share of Other comprehensive income of associate	(2)	*	(2)	(2)	(2)
11 Total comprehensive Income for the period, net of tax (9+10)	480	393	406	1,757	1,498
12 Paid up equity share capital (face value of INR10/- each)	348	348	348	348	348
13 Other equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet				11,083	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)	16.06	11.21	11.32	52.50	42.92

* Amount below rounding off norm adopted by the Group

Notes:

- Figures of the quarter ended December 31, 2022 and December 31, 2021 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 consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 23, 2023.
- The Statutory Auditors have carried out the audit for the year ended December 31, 2022 and have issued an Unmodified Opinion.
- 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.
- Balance Sheet as at December 31, 2022 is enclosed. (Presented in Annexure-1)
- Segment Information is annexed. (Presented in Annexure-2)
- Statement of Cash Flows for the year ended December 31, 2022 is annexed. (Presented in Annexure-3)
- During year ended December 31, 2022, the Company was informed by the parent entity, KSB SE & Co. KGaA, that the parent entity has 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 assessment carried out (with the assistance of external specialist consultants) there was no impact on the financial statements of the Company for the year ended December 31, 2022.
- 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	
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Audited)	December 31, 2021 (Audited)
Revenue from operations and Other income	5,333	4,419	4,528	18,674	15,337
Profit before tax	710	517	517	2,407	1,973
Profit for the period	542	378	378	1,793	1,466

Place : Mumbai
Date : February 23, 2023

Rajeev Jain
Managing Director



(INR in million)

Particulars	STANDALONE		CONSOLIDATED	
	As at December 31, 2022 (Audited)	As at December 31, 2021 (Audited)	As at December 31, 2022 (Audited)	As at December 31, 2021 (Audited)
A ASSETS				
1 Non-current assets				
(a) Property, plant and equipment	3,215	2,820	3,215	2,820
(b) Right-of-use assets	269	273	269	273
(c) Capital work-in-progress	251	392	251	392
(d) Other Intangible assets	17	13	17	13
(e) Financial assets				
(i) Investments	63	63	742	697
(ii) Trade receivables	98	145	98	145
(iii) Loans	91	83	91	83
(iv) Other financial assets	46	39	46	39
(f) Deferred tax assets (net)	167	220	-	51
(g) Assets for current tax (net)	210	161	211	163
(h) Other non-current assets	570	215	570	215
Total: Non-current assets	4,997	4,424	5,510	4,891
2 Current assets				
(a) Inventories	5,611	4,231	5,611	4,231
(b) Financial assets				
(i) Trade receivables	4,037	2,780	4,037	2,780
(ii) Cash and cash equivalents	319	565	320	566
(iii) Bank balances other than (ii) above	2,291	2,980	2,291	2,980
(iv) Loans	39	27	39	27
(v) Other financial assets	90	101	90	101
(c) Other current assets	351	518	351	518
Total: Current assets	12,738	11,202	12,739	11,203
Total Assets	17,735	15,626	18,249	16,094
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity share capital	348	348	348	348
(b) Other equity	10,583	9,293	11,083	9,760
Total: Equity	10,931	9,641	11,431	10,108
2 Non-current liabilities				
(a) Lease liabilities	20	20	20	20
(b) Provisions	433	517	433	517
(c) Deferred tax liabilities (net)	-	-	13	-
Total: Non-current liabilities	453	537	466	537
3 Current liabilities				
(a) Financial Liabilities				
(i) Lease liabilities	9	9	9	9
(ii) Trade payables				
-Total outstanding dues of micro enterprises and small enterprises	483	212	483	212
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,660	2,579	2,660	2,580
(iii) Other financial liabilities	734	827	734	827
(b) Other current liabilities	1,962	1,262	1,963	1,262
(c) Provisions	503	541	503	541
(d) Current tax liabilities (net)	-	18	-	18
Total: Current liabilities	6,351	5,448	6,352	5,449
Total Equity and Liabilities	17,735	15,626	18,249	16,094

Note:

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

CONSOLIDATED AUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE YEAR ENDED DECEMBER 31, 2022
(INR in million)

Particulars	Quarter ended		Year ended		
	December 31, 2022 (Unaudited) (Refer Note-1)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited) (Refer Note-1)	December 31, 2022 (Audited)	December 31, 2021 (Audited)
1 Segment Revenue					
(a) Pumps	4,395	3,514	3,766	15,219	12,620
(b) Valves	859	805	685	3,023	2,370
Total	5,254	4,319	4,451	18,242	14,990
Less: Inter Segment Revenue	8	6	5	22	17
Revenue From Operations	5,246	4,313	4,446	18,220	14,973
2 Segment Results					
(a) Pumps	593	408	444	1,972	1,628
(b) Valves	96	78	50	270	172
Total	689	486	494	2,242	1,800
Less: Finance costs	25	13	19	61	50
Add: Other unallocable income / (expense) net	46	44	42	194	196
Add: Share of net profit of associate	22	17	20	78	64
Profit Before Tax	732	534	537	2,453	2,010
3 Segment Assets					
(a) Pumps	13,290	11,662	10,297	13,290	10,297
(b) Valves	1,305	1,273	1,240	1,305	1,240
(c) Unallocable Assets	3,654	4,387	4,557	3,654	4,557
Total	18,249	17,322	16,094	18,249	16,094
4 Segment Liabilities					
(a) Pumps	5,957	5,192	5,130	5,957	5,130
(b) Valves	841	789	832	841	832
(c) Unallocable Liabilities	20	391	24	20	24
Total	6,818	6,372	5,986	6,818	5,986

Notes:

- Figures of the quarter ended December 31, 2022 and December 31, 2021 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.

Particulars	STANDALONE		CONSOLIDATED	
	Year ended	Year ended	Year ended	Year ended
	December 31, 2022 (Audited)	December 31, 2021 (Audited)	December 31, 2022 (Audited)	December 31, 2021 (Audited)
A Cash flows from operating activities				
Profit before tax	2,407	1,973	2,453	2,010
Adjustments for:				
Depreciation and amortisation expense	453	435	453	435
Net (gain)/loss on disposal of property, plant and equipment	(13)	4	(13)	4
Finance costs	61	50	61	50
Interest income	(194)	(196)	(194)	(196)
Dividend from investment in associate	(32)	(27)	-	-
Fair value loss in derivative financial instruments	3	6	3	6
Sundry credit balances and provisions no longer required, written back	(15)	(4)	(15)	(4)
Unrealised foreign exchange gain	(19)	(12)	(19)	(12)
Allowance for doubtful receivables	(42)	31	(42)	31
Share of net profit of associate	-	-	(78)	(64)
	202	287	156	250
Operating profit before working capital changes	2,609	2,260	2,609	2,260
Adjustment for changes in working capital:				
(Increase) / decrease in operating assets:				
Inventories	(1,380)	(622)	(1,380)	(622)
Trade receivables	(1,138)	(104)	(1,138)	(104)
Loans	(20)	(48)	(20)	(48)
Other financial assets	(8)	(1)	(8)	(1)
Other assets	166	(256)	166	(256)
Increase / (decrease) in operating liabilities:				
Trade payables	349	184	349	184
Other financial liabilities	(81)	48	(81)	48
Other liabilities	701	(192)	701	(182)
Provisions	(212)	119	(212)	119
	(1,623)	(872)	(1,623)	(872)
Cash generated from operations	986	1,388	986	1,388
Income taxes paid (net of refunds)	(604)	(763)	(604)	(763)
Net cash flows generated from operating activities (A)	382	625	382	625
B Cash flows from investing activities				
Purchase of property, plant and equipment and intangible assets	(1,069)	(382)	(1,069)	(382)
Proceeds from disposal of property, plant and equipment	16	6	16	6
Investment in fixed deposits	(11,525)	(8,412)	(11,525)	(8,412)
Redemption of fixed deposits	12,215	8,597	12,215	8,597
Interest received	204	192	204	192
Dividend from investment in associate	32	27	-	-
Income from trade investments (non-current)	-	-	32	27
Net cash flows generated from/(used in) investing activities (B)	(127)	28	(127)	28
C Cash flows from financing activities				
Proceeds from current borrowings	580	800	580	800
Repayment of current borrowings	(580)	(1,400)	(580)	(1,400)
Interest paid	(58)	(47)	(58)	(47)
Repayment of lease liabilities	(12)	(11)	(12)	(11)
Dividends paid	(435)	(296)	(435)	(296)
Net cash flows used in financing activities (C)	(505)	(954)	(505)	(954)
Net decrease in Cash and cash equivalents (A+B+C)	(250)	(301)	(250)	(301)
Cash and cash equivalents at the beginning of the year	565	870	566	871
Effects of exchange rate changes on cash and cash equivalents	4	(4)	4	(4)
Cash and cash equivalents at the end of the year	319	565	320	566

Reconciliation of Cash and cash equivalents as per Statement of Cash Flows:

Cash and cash equivalents as per above comprise of following:	As at	As at	As at	As at
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
Cash and cash equivalents	319	565	320	566
Cash and cash equivalents at the end of the year	319	565	320	566

Notes:

- Statement of Cash Flows has been prepared under the 'Indirect Method' in accordance with 'Ind AS 7 : Statement of Cash Flows'.
- Previous periods figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification / disclosure.