

Date: 26<sup>th</sup> February, 2021

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: 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 31<sup>st</sup> December, 2021.

Kindly take the same on your records.

**Yours faithfully,**  
For KSB LIMITED

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

Encl: as above

**KSB Limited****Consolidated related party transactions for the six months ended December 31, 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 &amp; 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 period:****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 Dalian KSB AMRI Valves Co., Ltd.
- 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 Bombas e Válvulas, SA
- 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
- 38 OOO KSB, Russia

**KSB Limited****Consolidated related party transactions for the six months ended December 31, 2020****(All amounts in INR million, unless otherwise stated)****e. Other Related Parties with whom transactions have taken place during the period (continued)**

- 39 KSB Vietnam Company Ltd.
- 40 KSB Philippines
- 41 KSB Colombia SAS
- 42 KSB Valves (Changzhou) Co.,Ltd., China
- 43 SISTO Armaturen S.A., Luxembourg
- 44 Shanghai Electric KSB Nuclear Pumps and Valves Co. Ltd., China
- 45 PT. KSB Sales Indonesia
- 46 KSB Zambia Limited
- 47 KSB Pumps and Valves L.t.d., Slovenia
- 48 KSB Pumps and Valves Limited, Kenya
- 49 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

**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  
Consolidated related party transactions for the six months ended December 31, 2020  
(All amounts in INR million, unless otherwise stated)

2 Transactions with related parties:

Nature of transactions	Parent Entities	Subsidiary Company	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 benefits Trusts	Total
Purchase of goods	228.92 (128.01)	- (-)	20.92 (17.22)	66.59 (101.78)	- (-)	- (-)	- (-)	- (-)	- (-)	316.43 (247.01)
Purchase of Property, plant and equipment	- (-)	- (-)	1.75 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	1.75 (-)
Sale of goods	312.81 (325.32)	- (-)	0.23 (0.06)	655.15 (568.54)	- (-)	- (-)	- (-)	20.76 (9.33)	- (-)	988.95 (903.25)
Income from services	9.84 (10.34)	- (-)	- (-)	5.25 (4.77)	- (-)	- (-)	- (-)	- (-)	- (-)	15.09 (15.11)
Site expenses	- (-)	- (-)	- (-)	0.84 (1.41)	- (-)	- (-)	- (-)	- (-)	- (-)	0.84 (1.41)
Commission income	3.42 (2.80)	- (-)	- (-)	4.02 (0.35)	- (-)	- (-)	- (-)	- (-)	- (-)	7.44 (3.15)
Commission expenses	10.10 (-)	- (-)	- (-)	15.72 (6.76)	- (-)	- (-)	- (-)	- (-)	- (-)	25.82 (6.76)
Group service charges	20.00 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	20.00 (-)
Dividend income	- (-)	- (-)	32.71 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	32.71 (-)
Liquidated Damages	- (-)	- (-)	- (-)	- (1.02)	- (-)	- (-)	- (-)	- (-)	- (-)	- (1.02)
Charges for technical / Professional services	72.59 (60.30)	- (-)	- (-)	3.40 (16.44)	- (-)	- (-)	- (-)	- (-)	- (-)	75.99 (76.74)
Royalty charges	107.96 (98.02)	- (-)	- (-)	2.25 (1.16)	- (-)	- (-)	- (-)	- (-)	- (-)	110.21 (99.18)
Warranty charges	0.22 (-)	- (-)	- (-)	0.03 (0.83)	- (-)	- (-)	- (-)	- (-)	- (-)	0.25 (0.83)
Rent income	- (-)	- (-)	- (0.93)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (0.93)
Recovery of expenses	1.01 (1.36)	0.01 (-)	5.04 (5.88)	0.42 (0.31)	- (-)	- (-)	- (-)	- (-)	- (-)	6.48 (7.55)
Reimbursement of expenses	3.97 (0.18)	- (-)	- (-)	2.36 (0.02)	- (-)	- (-)	- (-)	- (0.57)	- (-)	6.33 (0.77)
Remuneration	- (-)	- (-)	- (-)	- (-)	25.40 (21.46)	- (-)	- (-)	- (-)	- (-)	25.40 (21.46)
Sitting fees paid	- (-)	- (-)	- (-)	- (-)	0.53 (0.53)	0.12 (0.10)	- (-)	- (-)	- (-)	0.65 (0.63)
Dividend paid	112.89 (-)	- (-)	- (-)	- (-)	0.28 (-)	0.27 (-)	0.96 (-)	70.80 (-)	- (-)	185.20 (-)
Commission to Directors	- (-)	- (-)	- (-)	- (-)	8.10 (-)	1.50 (-)	- (-)	- (-)	- (-)	9.60 (-)
Contribution of post employment benefits	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	43.50 (41.19)	43.50 (41.19)
<b>Outstanding balances arising from sales/ purchases of goods and services</b>										
Trade receivables	158.30 (228.47)	- (-)	- (-)	299.31 (359.95)	- (-)	- (-)	- (-)	- (5.12)	- (-)	457.61 (593.54)
Trade payables	530.21 (492.67)	- (-)	3.26 (21.80)	76.83 (83.84)	- (-)	- (-)	- (-)	- (-)	- (-)	610.30 (598.31)
Advances from related parties	66.76 (71.85)	- (-)	- (-)	46.96 (36.97)	- (-)	- (-)	- (-)	- (-)	- (-)	113.72 (108.82)
Advances to related parties	- (-)	- (-)	- (22.42)	0.45 (5.65)	- (-)	- (-)	- (-)	- (-)	- (-)	0.45 (28.07)
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**  
**Consolidated related party transactions for the six months ended December 31, 2020**  
(All amounts in INR million, unless otherwise stated)

**3 Transactions with related parties:**

**I Key management personnel compensation**

Sr. No.	Particulars	Six months ended December 31, 2020	Six months ended December 31, 2019
1	Short term employee benefits	23.71	20.93
2	Post-employment benefits	1.16	0.13
	<b>Total</b>	<b>24.87</b>	<b>21.06</b>

**II Material transactions with related parties**

Sr. No.	Nature of transactions	Name of the party	Six months ended December 31, 2020	Six months ended December 31, 2019
1	Purchase of goods	KSB SE & Co. KGaA	228.92	128.01
2	Purchase of Property, plant and equipment	KSB MIL Controls Ltd.	1.75	-
3	Sale of goods	KSB SE & Co. KGaA	312.81	325.32
4	Income from services	KSB SE & Co. KGaA	9.84	10.34
		KSB Tech Pvt. Ltd., India	5.25	4.73
5	Site expenses	KSB Malaysia Pumps & Valves	0.52	-
		KSB Shanghai Pump Co. Ltd., China	0.32	-
		KSB Singapore (Asia Pacific) PTE Ltd.	-	1.30
6	Commission income	KSB SE & Co. KGaA	3.42	2.80
		KSB Service GmbH	3.99	-
7	Commission expenses	KSB SE & Co. KGaA	10.10	-
		KSB Middle East FZE, Dubai	9.87	-
		KSB Korea Limited	3.47	-
		KSB Ltd, Tokyo	1.02	6.05
		KSB Valves (Changzhou) Co.,Ltd., China	-	0.71
8	Group service charges	KSB SE & Co. KGaA	20.00	-
9	Dividend income	KSB MIL Controls Limited	32.71	-
10	Liquidated Damages	KSB Middle East FZE, Dubai	-	0.67
		KSB Valves (Changzhou) Co.,Ltd., China	-	0.35
11	Charges for technical / professional services	KSB SE & Co. KGaA	72.59	60.30
		KSB Tech Pvt. Ltd., India	3.40	8.76
12	Royalty charges	KSB SE & Co. KGaA	107.96	98.02
13	Warranty charges	KSB S.A.S France	-	0.77
		KSB SE & Co. KGaA	0.22	-
14	Rent income	KSB MIL Controls Limited	-	0.93
15	Recovery of expenses	KSB MIL Controls Limited	5.04	5.88
		KSB SE & Co. KGaA	1.01	1.36

**KSB Limited**  
**Consolidated related party transactions for the six months ended December 31, 2020**  
(All amounts in INR million, unless otherwise stated)

**II Material transactions with related parties (continued)**

Sr. No.	Nature of transactions	Name of the party	Six months ended December 31, 2020	Six months ended December 31, 2019
16	Reimbursement of expenses	KSB SE & Co. KGaA	3.97	0.18
		KSB S.A.S France	1.46	-
		Paharpur Cooling Towers Ltd.	-	0.57
17	Remuneration	Mr. Rajeev Jain	25.40	21.46
18	Sitting fees paid	Mr. G. Swarup	0.12	0.10
		Mr. D.N. Damania	0.12	0.10
		Mr. Pradip Shah	0.10	0.10
		Dr. Stephan Bross	0.09	0.09
		Mr. V.K. Viswanathan	0.09	0.09
		Ms. Sharmila Barua	0.09	0.09
		Roychowdhury		
19	Dividend paid	Canadian Kay Pump Ltd.	112.89	-
		The Industrial & Prudential Investment Co. Ltd.	57.12	-
20	Commission to Directors	Mr. G. Swarup	1.50	-
		Mr. A.R. Broacha	0.90	-
		Mr. D.N. Damania	1.20	-
		Mr. Pradip Shah	1.20	-
		Dr. Stephan Bross	1.20	-
		Mr. V.K. Viswanathan	1.20	-
		Ms. Sharmila Roy	1.20	-
		Chowdhury		
21	Contribution to post employment benefits	Mr. M. Schmitz	1.20	-
		KSB Pumps Employee's Gratuity Trust	41.20	38.14
		Grade-O-Castings	2.30	2.25
		Employee's Gratuity Trust		
		KSB Pumps (Core Employee's) Superannuation Trust	-	0.80

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