

13th May. 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
"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
NSE Symbol: KSB

Sub.: Voting Results alongwith Scrutiniser's Report and Transcript of the 62nd Annual General Meeting

Ref.: Regulation 44(3) of Listing Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to Regulation 44(3) of Listing Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosing herewith the voting results in prescribed format alongwith the report issued by the Scrutiniser for the 62nd Annual General Meeting of the members of the Company held on 11th May, 2022 through the facility of Video Conferencing (VC) concluded at 1.00 PM and the Transcript of the meeting.

Kindly take the information on your records.

Thanking you,

Yours faithfully,
For **KSB LIMITED**

MAHESH
GOPAL
BHAVE

Digitally signed by MAHESH GOPAL
BHAVE
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serialNumber=mb0451c8d91c988c75707
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Mahesh Bhave
GM-Finance and Company Secretary

Transcript of the 62nd Annual General Meeting

Mr. Mahesh Bhave, Company Secretary:

Good Afternoon all the shareholders, Directors and Auditors of KSB Limited.

I, Mahesh Bhave, Company Secretary, welcome you all to the 62nd Annual General Meeting of KSB Limited.

All the shareholders joining this meeting, are by default placed on mute mode, to avoid any background disturbance and to ensure smooth and seamless conduct of the meeting.

I now request Mr. Gaurav Swarup, Chairman who is joining from Belgium, to take charge of the meeting.

Mr. G. Swarup, Chairman:

Good Afternoon and a warm welcome to all shareholders and Directors to the 62nd Annual General Meeting of KSB Limited. The meeting is being conducted through video conference mode in compliance with the Companies Act, 2013, MCA Circulars and necessary SEBI Regulations.

As the requisite quorum is present, I call the meeting to Order.

May I now introduce the Directors who have joined with us through video conference,

1. Dr. Stephan Bross, Non-Executive Director- Joined from Germany
2. Dr. Matthias Schmitz, Non-Executive Director- Joined from Germany
3. Mr. Dara Damania, Non-Executive and Independent Director- Joined from Pune, who is Chairman of:
 - Audit Committee,
 - Stakeholders' Relationship Committee,
 - Nomination and Remuneration Committee, and
 - CSR Committee,of the Company.
4. Mr. V. K. Viswanathan, Non-Executive and Independent Director joined from Bengaluru
5. Mr. Pradip Shah, Non-Executive and Independent Director - Joined from Mumbai, who is Chairman of:
 - Risk Management Committee of the Company
6. Ms. Sharmila Barua Roychowdhury, Non-Executive and Independent Director- Joined from Goa
7. Mr. Rajeev Jain, Managing Director – Joined from Mumbai

We have with us, Mr. Milind Khadilkar, Chief Financial Officer - Joined from Pune.

I would like to express my gratitude to the Board of Directors of KSB Limited for their leadership, strategic guidance and valuable contributions which shaped a better performance during the year 2021. I would like to put on record and thank each member of the Board for their support and participation during continued pandemic situations. The Board has been fully and effectively functional during these times.

Representatives of the Statutory Auditors - M/s Price Waterhouse Chartered Accountants, have joined from Pune.

Representatives of the Secretarial Auditors - M/s Mehta and Mehta, Company Secretaries, have joined from Mumbai.

Since this AGM is being held electronically, physical attendance of the shareholders has been dispensed with and the requirement of appointing proxy is not applicable.

The prescribed Statutory Registers have been kept open with the Company for inspection by the shareholders.

As the Notice of the AGM is already circulated to all the shareholders, with your permission, I take the Notice of the meeting as read.

Further, as the report of the Statutory Auditors was unqualified and without any adverse observations or comments, with your permission I take the Auditors' Report as read.

As we meet in the current year 2022, I am happy to share that the KSB Group celebrated its 150th anniversary in September 2021. Your Company is a proud member of this global legacy of 150 years.

May I now share the highlights of the Company's performance for the year ended, 31st December, 2021.

The Financial year 2021 posed challenges on account of the second wave of COVID-19, but with adherence to strict safety protocols, the Company managed to keep the impact on the operations and business activities to minimum. The Company's plants across all locations, have performed well during the year 2021.

Despite of multi-pronged challenges, commodity price increase and supply chain disruptions, the Company could achieve higher profitability as compared to previous year due to:

1. excellent mitigation strategies adopted by the management,
2. Building supply chain resilience and long term capabilities,
3. timely execution of orders and improving productivity.

The Company could achieve sales of ₹ 14,973 million and registered a sales growth of 24% over last year. The Company has crossed order intake of ₹ 15,000 million. During the year 2021, Gamma Pumps fetched good orders from domestic and export markets.

The Company has been further strategizing its Solar Business and observed an increased inflow of orders in this segment in FY 2021 and in current year.

I would also like to share about other highlighting developments in the Company.

The construction of **additional shed at Sinnar plant**, is completed.

The Company continues to further accelerate its **Digitization initiatives**.

The Company's newly established 'Digital Transformation Cell (DTC)' is diligently undertaking digitization activities under one roof from concept to realization. DTC is helping in implementation of organizational digital strategy and generating innovative digital solutions for products and process to achieve business process optimization".

With the digitization initiatives for 'Sales', we focus on enhancing the experience level of Company's customers through offering them various digital platforms which include: Project Cost Information System, Dealer Management Portal, SICCA Valves Sales Selection Tool.

The 'Operations Initiatives' include: MIS Automation, Machine Monitoring & Model Work Stations, Advanced Planning and Scheduling Tools.

The 'IT Initiatives' include: Cloud Adoption, Implementation of SAP – Warehouse Management and Mobile Warehouse Management, Data Classification and Data Loss Prevention (DLP), Upgradation of LAN and Wi-Fi 6 ready setup.

We are pleased to announce that, the Company has started its first '**Innovation Lab**' at Nashik on 27th December, 2021. The initiative will help the Company to bring value to our Customers, and all our stakeholders. With the innovation team in India it will help us to have the competitive edge in the market.

The Company is pleased to announce the introduction of **KSB Make Mechanical seals** for additional pump types during the current year 2022.

The Company also continues undertaking its **ESG-Sustainability** initiatives. By the year 2023, the Company has targeted reduction in Green House Gases emission by 50 % over the actual emission of year 2018. With a great sense of responsibility, we have already achieved 40% reduction by the year 2021. The Company has planned various investments for ESG Projects. Accordingly, the Company is extensively working on energy conservation and is implementing renewable energy projects. It includes installing roof top solar at all plants, group captive solar consumption project, replacing the street Light with solar and battery back up, obtaining Green factories and offices Certifications. The Company is also undertaking solar related CSR projects considering energy conservation.

The Company continues to have high standards of **Health and Safety** for its employees and workmen. Many of our employees and workmen were affected due to Covid19 and unfortunately the Company suffered loss of a few, as the second wave of Covid19 struck. The company introduced policies to support families of the deceased employees. These policies covered continued payment of salary for 12 months to spouse/family, scholarship towards the deceased employee's children's education, extension of medical insurance for 3 years for the dependents, reimbursement of 50% Covid19 treatment hospitalisation bills, and payment of all other statutory benefits as per the laws/company scheme.

The business operations of the subsidiary, Pofran Sales and Agency Limited have been stopped subsequent to termination of agency agreement with M/s Schroedahl.

The Associate Company, KSB MIL Controls Limited has earned a profit after tax of INR 131 Million for the year 2021.

Despite the ongoing business environment, the Board is happy to share Company's growth with the shareholders. The Board in its meeting held on 24th February, 2022 recommended a dividend of 125% for approval of the shareholders.

As per the notice of the 62nd AGM, the Audit Committee of the Company and the Board have recommended the re-appointment of M/s Price Waterhouse Chartered Accountants LLP for 5 years from the conclusion of 62nd Annual General Meeting until the conclusion of the 67th Annual General Meeting of the Company. I request the shareholders to consider and approve the business as proposed in the Notice.

As per the notice of the 62nd AGM, the Audit Committee and the Board have recommended approval for revised limit of entering material related party transactions with KSB SE, Germany. I request the shareholders to consider and approve the business as proposed in the Notice.

I request the shareholders to consider and approve all other businesses as proposed in the 62nd Notice of AGM.

Dear Shareholders, once again, KSB Limited team has performed well in 2021 with the continued tough times. On behalf of the Board of Directors, I express my sincere appreciation for the efforts and hard work from employees at all levels, and wish them all the best in their efforts for the success of the Company in this year.

Before concluding, may I, at the instance of the Board of Directors, acknowledge with appreciation, the guidance, support and encouragement from KSB Group. I also thank to the Company's bankers, the other lending institutions, and all the shareholders.

In the end, I would like to re-iterate that we are very optimistic about the Company's future and believe that, our Company will continue to prosper.

I thank you all for participating in this meeting.

I now request the Company Secretary to announce the names of the registered speakers and provide them this forum to express their views and ask their queries.

Mr. Mahesh Bhave:

Thank you Sir.

I will announce the names of the registered shareholders one by one.

All the Speaker Shareholders kindly note that,

1. After announcing the name, the respective speaker shareholder will be unmuted by the host of the AGM and will be allowed to express their views and ask questions.

2. The speakers are requested to click the audio and video button to start speaking.

3. If the shareholders are unable to join through video mode, due to technical reasons, the shareholders are advised to switch off the camera video and speak through audio mode.

4. Each speaker will be given upto 3 minutes. After 3 minutes, the shareholder will be placed on mute mode automatically.

5. In the event of a connectivity problem at the speaker's end, we will wait for 15 seconds for proper connection, but if the problem continues, we shall continue with the next registered speaker and we will not be able to come back to the speakers who could not speak after announcing the name.

6. During the meeting if the shareholders face any technical issues, he / she may call the helpdesk numbers as mentioned in the Notice of the AGM.

I now announce our first registered shareholder :

1. Rajendra Sheth
2. Dipankar Purkayastha
3. Santosh Kumar Saraf
4. Devansh Nigotia
5. Parimal Mithani
6. Vasudha Dakwe
7. Sharadkumar Shah
8. Lekha Shah
9. Yusuf Rangwala
10. Aspi Bhesania

The Chairman and Managing Director replied to the queries to the satisfaction of the shareholders.

Mr. G. Swarup, Chairman:

We hope, we could answer all the queries of the shareholders.

For any further queries, shareholders may approach the Company Secretary at the details given in the Notice of AGM.

We will now proceed for e-voting for the resolutions set out in the Notice of the meeting. After the e-voting announcement is made by the Company Secretary, the Directors and Auditors will leave the meeting.

I once again thank you all for your participation in the meeting and I sincerely wish that you and all in your family - keep safe and healthy!

I now request the Company Secretary to give further instructions.

Mr. Mahesh Bhave, Company Secretary:

I will now take the shareholders to the voting instructions.

In compliance with the Companies Act, 2013 and SEBI Regulations read with MCA and SEBI circulars, the shareholders are provided with the facility to cast their vote electronically through remote voting services on all the resolutions set forth in this Notice.

The shareholders who have not cast their votes by remote e-voting prior to the AGM may cast their votes now through voting system available on your screen.

The Board has appointed Ms. Ashwini Inamdar, Practicing Company Secretary, as scrutiner to scrutinise the remote voting and the vote casted at the meeting and to provide a consolidated result.

The outcome of the voting will be declared by 13th May, 2022. The voting will be enabled for next 20 minutes and shareholders may complete their voting.

With this, we conclude the meeting. I sincerely thank our Chairman, all the Directors, Auditors and the shareholders for their participation and co-operation in making this event a success. Thank you!!

provided with the facility to cast their votes electronically during the meeting. The facility was provided by InstaVote of RTA.

Mehta & Mehta

COMPANY SECRETARIES

201-206, Shiv Smriti, 2nd Floor, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI-400 018
TEL.: +91-22-6611 9696. E-mail: dipti@mehta.com. Visit us : www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

Scrutinizer's Report

*[Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20 of the Companies (Management and Administration) Rules, 2014]*

To,
The Chairman
KSB Limited

Sixty-Second Annual General Meeting ("AGM") of the Members of KSB Limited ("the Company") held on Wednesday, May 11, 2022, at 12:00 p.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Dear Sir,

I, **Ashwini Inamdar**, Practicing Company Secretary and Partner, M/s. Mehta & Mehta, Company Secretaries, appointed by the Board of Directors of the Company to act as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and voting through electronic voting system during the Sixty-Second AGM of the Company held on **Wednesday, May 11, 2022 at 12.00 P.M.** through VC/ OAVM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and as per MCA General Circular No. 02/2021 dated January 13, 2021, General Circular No. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020, Circular no. 20/2020 dated May 5, 2020 and General Circular No. 21/2021 dated December 14, 2021 (hereinafter referred to as "**MCA Circulars**") in respect of the Resolutions as set out in the Notice convening the 62nd AGM, do hereby submit my report as follows:

1. The notice dated February 24, 2022 of the 62nd AGM was sent to the Members through electronic mode whose email addresses are registered with the Company/RTA in compliance with the MCA circulars.
2. The Resolutions were transacted through the process of remote e-voting and through electronic voting system during the AGM. For the purpose of remote e-voting, the Company had engaged the services of Link Intime India ("LIPL")
3. The members holding shares as on Thursday, May 5, 2022 ("cut-off date") were entitled to vote on the resolutions stated in the Notice of the 62nd AGM.
4. The period for remote e-voting commenced on Sunday, May 8, 2022 at 9:00 a.m. (IST) and ended on Tuesday, May 10, 2022 at 5:00 p.m. (IST). The Remote e-voting module was disabled by LIPL for voting thereafter.



5. The facility for e-voting was made available for the Members attending the Meeting through VC and who did not cast their vote through remote e-voting.
6. After the closure of e-voting at the AGM, the report on the voting done at the AGM and votes cast through remote e-voting facility done prior to the AGM were unblocked, in the presence of two witnesses Ms. Alifya Sapatwala and Ms. Aditi Pattnaik neither of whom are in the employment of the Company and generated from LIPL e-voting website <https://instavote.linkintime.co.in>.
7. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules thereunder, MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 relating to remote e-voting prior and during the AGM on the resolutions contained in the notice of the AGM.
8. My responsibility as a scrutinizer for the e-voting process (i.e. remote e-voting and e-voting during AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast in favour or against the resolutions.
9. The consolidated results of remote e-voting and voting through electronic voting system at the AGM are enclosed as an **Annexure** to this report.

Thanking You,
For **Mehta & Mehta**
Company Secretaries


Ashwini Inamdar
Scrutinizer

FCS No: 9409

CP No: 11226

UDIN: F009409D000308281





Place: Mumbai

Date: 12.05.2022

Enclosed: Annexure

We, the undersigned have witnessed that the votes cast through remote e-voting were unblocked from LIPL e-voting website <https://instavote.linkintime.co.in> in our presence on May 11, 2022


Name : Ms. Alifya Sapatwala
Address : 833/39, Attarwala Buidling, BJ
Marg, Byculla West, Mumbai
400011


Name : Ms. Aditi Pattnaik
Address : 504, Sheetal Apartments,
Andheri East, Mumbai 400099

Countersigned by

MAHESH
GOPAL BHAVE

Digitally signed by MAHESH GOPAL BHAVE
DN: cn=, o=Personal,
2.5.4.20=af13304f55a070a3da3a95992208aa6989707
a047a284132aae4f16a72f, postalCode=416416,
st=Maharashtra,
serialNumber=400461, id=91c1a8c275071329c736c9926a
152749a027219729a2458f818a, c=MAHESH GOPAL
BHAVE
Date: 2022.05.13 12:29:24 +05'30'

Mahesh Bhаве
Company Secretary & Compliance Officer
Membership No. A28336
Person Authorised by the Chairman

Item No. 1: Ordinary Resolution

To receive, consider and adopt the audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended 31st December, 2021, together with the Board's Report and the Auditors' Report thereon.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	101	26,085,775	7	153,662	108	26,239,437	95.5476%
Votes against the resolution	1	1,222,723	0	0	1	1,222,723	4.4524%
Invalid votes/Abstained	0	0	0	0	0	0	0

Item No. 2: Ordinary Resolution

To declare dividend on equity shares for the Financial Year 2021.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	103	27,332,065	7	153,662	110	27,485,727	100.0000%
Votes against the resolution	0	0	0	0	0	0	0.0000%
Invalid votes/Abstained	0	0	0	0	0	0	0

Item No. 3: Ordinary Resolution

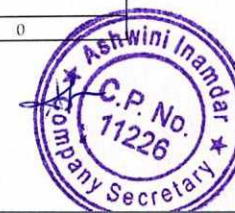
To appoint a Director in place of Dr. Matthias Schmitz (DIN: 07884418), who retires by rotation, and being eligible, offers himself for re-appointment.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	69	26,976,635	7	153,662	76	27,130,297	98.7069%
Votes against the resolution	34	355,430	0	0	34	355,430	1.2931%
Invalid votes/Abstained	0	0	0	0	0	0	0

Item No. 4: Ordinary Resolution

Approval for appointment of Statutory Auditors of the Company

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	100	26,083,202	7	153,662	107	26,236,864	95.4563%
Votes against the resolution	3	1,248,863	0	0	3	1,248,863	4.5437%
Invalid votes/Abstained	0	0	0	0	0	0	0



Item No. 5: Ordinary Resolution

Approval for remuneration payable to Cost Auditors to conduct the audit of the Cost Records of the Company

Particulars	Remote e-voting		Voting through electronic voting system at		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	102	26,109,342	7	153,662	109	26,263,004	95.5514%
Votes against the resolution	1	1,222,723	0	0	1	1,222,723	4.4486%
Invalid votes/Abstained	0	0	0	0	0	0	0

Item No. 6: Ordinary Resolution

Approval to authorize the Board of Directors of the Company including any Committee thereof or Key Managerial Persons, to enter into contract(s)/arrangement(s)/ transaction(s) with KSB SE & Co. KGaA, Germany

Particulars	Remote e-voting		Voting through electronic voting system at		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	98	4,267,017	2	204	100	4,267,221	100.0000%
Votes against the resolution	0	0	0	0	0	0	0.0000%
Invalid votes/Abstained	0	0	0	0	0	0	0

