

11th August, 2022

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: Unaudited Financial Results and Limited Review Report of the Auditors for the quarter and Half year ended 30th June, 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 alongwith “Limited Review Report” issued by the Auditors, M/s Price Waterhouse Chartered Accountants, LLP, Pune, for the quarter and Half year ended 30th June, 2022.

Kindly take the same on your records.

Yours faithfully,
For **KSB Limited**

Mahesh Bhave
GM-Finance and Company Secretary

Encl. As above

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2022

(INR in million)

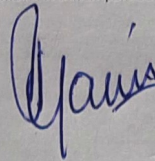
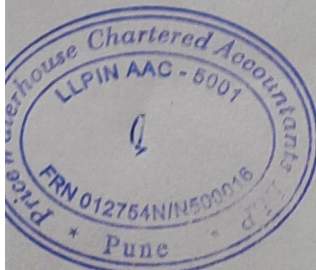
| Particulars | Quarter ended | | | Six Months ended | | Year ended |
|---|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|
| | June 30, 2022 (Unaudited) | March 31, 2022 (Unaudited) | June 30, 2021 (Unaudited) | June 30, 2022 (Unaudited) | June 30, 2021 (Unaudited) | December 31, 2021 (Audited) |
| 1 Income | | | | | | |
| a) Revenue from operations | 4,484 | 4,177 | 3,030 | 8,661 | 6,846 | 14,973 |
| b) Other income | 166 | 95 | 111 | 261 | 183 | 364 |
| Total Income | 4,650 | 4,272 | 3,141 | 8,922 | 7,029 | 15,337 |
| 2 Expenses | | | | | | |
| a) Cost of materials consumed | 2,232 | 1,980 | 1,300 | 4,212 | 3,064 | 7,213 |
| b) Purchase of stock-in-trade | 499 | 385 | 427 | 884 | 618 | 1,353 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (219) | (101) | (158) | (320) | (222) | (642) |
| d) Employee benefits expense | 606 | 562 | 503 | 1,168 | 1,023 | 2,154 |
| e) Finance costs | 14 | 9 | 10 | 23 | 19 | 50 |
| f) Depreciation and amortisation expense | 111 | 105 | 108 | 216 | 216 | 435 |
| g) Other expenses | 755 | 804 | 565 | 1,559 | 1,350 | 2,801 |
| Total Expenses | 3,998 | 3,744 | 2,755 | 7,742 | 6,068 | 13,364 |
| 3 Profit before exceptional item and tax (1-2) | 652 | 528 | 386 | 1,180 | 961 | 1,973 |
| 4 Exceptional item | - | - | - | - | - | - |
| 5 Profit before tax (3+4) | 652 | 528 | 386 | 1,180 | 961 | 1,973 |
| 6 Tax expense | | | | | | |
| a) Current tax | 162 | 114 | 107 | 276 | 279 | 561 |
| b) Deferred tax | 7 | 24 | (4) | 31 | (26) | (54) |
| Total Tax expense | 169 | 138 | 103 | 307 | 253 | 507 |
| 7 Profit for the period (5-6) | 483 | 390 | 283 | 873 | 708 | 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) | 8 | (7) | 8 |
| Income tax relating to items that will not be reclassified to profit or loss | (1) | (1) | 1 | (2) | 2 | (2) |
| 9 Total comprehensive income for the period, net of tax (7+8) | 486 | 393 | 280 | 879 | 703 | 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) | 13.88 | 11.21 | 8.13 | 25.09 | 20.34 | 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 August 11, 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.
- Balance Sheet as at June 30, 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 standalone financial results. (Presented in Annexure-2)
- Statement of Cash Flows for the six months ended June 30, 2022 is annexed. (Presented in Annexure-3)
- 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 six months ended June 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 : August 11, 2022

Rajeev Jain
Managing Director

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2022

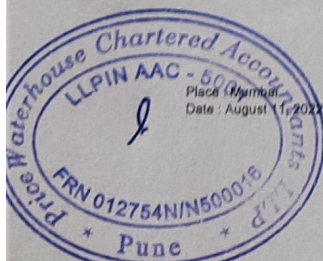
| Particulars | Quarter ended | | | Six Months ended | | Year ended |
|---|---------------|----------------|---------------|------------------|---------------|-------------------|
| | June 30, 2022 | March 31, 2022 | June 30, 2021 | June 30, 2022 | June 30, 2021 | December 31, 2021 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Income | | | | | | |
| a) Revenue from operations | 4,484 | 4,177 | 3,030 | 8,661 | 6,846 | 14,973 |
| b) Other income | 134 | 95 | 84 | 229 | 156 | 337 |
| Total Income | 4,618 | 4,272 | 3,114 | 8,890 | 7,002 | 15,310 |
| 2 Expenses | | | | | | |
| a) Cost of materials consumed | 2,232 | 1,980 | 1,300 | 4,212 | 3,064 | 7,213 |
| b) Purchase of stock-in-trade | 499 | 385 | 427 | 884 | 618 | 1,353 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (219) | (101) | (158) | (320) | (222) | (642) |
| d) Employee benefits expense | 606 | 562 | 503 | 1,168 | 1,023 | 2,154 |
| e) Finance costs | 14 | 9 | 10 | 23 | 19 | 50 |
| f) Depreciation and amortisation expense | 111 | 105 | 108 | 216 | 216 | 435 |
| g) Other expenses | 755 | 804 | 565 | 1,559 | 1,350 | 2,801 |
| Total Expenses | 3,998 | 3,744 | 2,755 | 7,742 | 6,068 | 13,364 |
| 3 Profit before share of net profit of associate, exceptional item and tax (1-2) | 620 | 528 | 359 | 1,148 | 934 | 1,946 |
| 4 Share of net profit of associate | 20 | 19 | 12 | 39 | 31 | 64 |
| 5 Profit before exceptional item and tax (3+4) | 640 | 547 | 371 | 1,187 | 965 | 2,010 |
| 6 Exceptional item | - | - | - | - | - | - |
| 7 Profit before tax (5+6) | 640 | 547 | 371 | 1,187 | 965 | 2,010 |
| 8 Tax expense | | | | | | |
| a) Current tax | 162 | 114 | 107 | 276 | 279 | 560 |
| b) Deferred tax | 4 | 29 | (8) | 33 | (25) | (44) |
| Total Tax expense | 166 | 143 | 99 | 309 | 254 | 516 |
| 9 Profit for the period (7-8) | 474 | 404 | 272 | 878 | 711 | 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) | 8 | (7) | 8 |
| Income tax relating to items that will not be reclassified to profit or loss | (1) | (1) | 1 | (2) | 2 | (2) |
| Share of Other comprehensive income of associate | - | - | - | - | - | (2) |
| 11 Total comprehensive income for the period, net of tax (9+10) | 477 | 407 | 269 | 884 | 706 | 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) | 13.62 | 11.61 | 7.82 | 25.23 | 20.43 | 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 August 11, 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.
- Balance Sheet as at June 30, 2022 is enclosed. (Presented in Annexure-1)
- Segment Information is annexed. (Presented in Annexure-2)
- Statement of Cash Flows for the six months ended June 30, 2022 is annexed. (Presented in Annexure-3)
- 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 six months ended June 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 | | | Six Months ended | | Year ended |
|--|---------------|----------------|---------------|------------------|---------------|-------------------|
| | June 30, 2022 | March 31, 2022 | June 30, 2021 | June 30, 2022 | June 30, 2021 | December 31, 2021 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Revenue from operations and Other income | 4,650 | 4,272 | 3,141 | 8,922 | 7,029 | 15,337 |
| Profit before tax | 652 | 528 | 386 | 1,180 | 961 | 1,973 |
| Profit for the period | 483 | 390 | 283 | 873 | 708 | 1,466 |



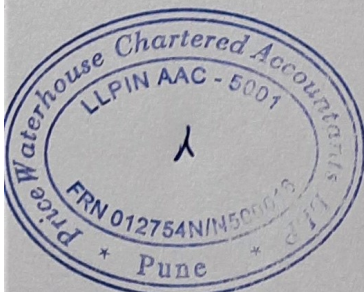
Rajeev Jain
Managing Director

Rajeev Jain

| Particulars | STANDALONE | | CONSOLIDATED | |
|---|---------------------------------------|---|---------------------------------------|---|
| | As at June 30, 2022 (Unaudited) | As at December 31, 2021 (Audited) | As at June 30, 2022 (Unaudited) | As at December 31, 2021 (Audited) |
| A ASSETS | | | | |
| 1 Non-current assets | | | | |
| (a) Property, plant and equipment | 3,013 | 2,820 | 3,013 | 2,820 |
| (b) Right-of-use assets | 272 | 273 | 272 | 273 |
| (c) Capital work-in-progress | 159 | 392 | 159 | 392 |
| (d) Other Intangible assets | 14 | 13 | 14 | 13 |
| (e) Financial assets | | | | |
| (i) Investments | 63 | 63 | 705 | 697 |
| (ii) Trade receivables | 131 | 145 | 131 | 145 |
| (iii) Loans | 83 | 83 | 83 | 83 |
| (iv) Other financial assets | 44 | 39 | 44 | 39 |
| (f) Deferred tax assets (net) | 187 | 220 | 16 | 51 |
| (g) Assets for current tax (net) | 98 | 161 | 100 | 163 |
| (h) Other non-current assets | 298 | 215 | 298 | 215 |
| Total: Non-current assets | 4,362 | 4,424 | 4,835 | 4,891 |
| 2 Current assets | | | | |
| (a) Inventories | 4,792 | 4,231 | 4,792 | 4,231 |
| (b) Financial assets | | | | |
| (i) Trade receivables | 3,171 | 2,780 | 3,171 | 2,780 |
| (ii) Cash and cash equivalents | 476 | 565 | 476 | 566 |
| (iii) Bank balances other than (ii) above | 2,613 | 2,980 | 2,613 | 2,980 |
| (iv) Loans | 30 | 27 | 30 | 27 |
| (v) Other financial assets | 80 | 101 | 80 | 101 |
| (c) Other current assets | 552 | 518 | 552 | 518 |
| Total: Current assets | 11,714 | 11,202 | 11,714 | 11,203 |
| Total Assets | 16,076 | 15,626 | 16,549 | 16,094 |
| B EQUITY AND LIABILITIES | | | | |
| 1 Equity | | | | |
| (a) Equity share capital | 348 | 348 | 348 | 348 |
| (b) Other equity | 9,737 | 9,293 | 10,210 | 9,760 |
| Total: Equity | 10,085 | 9,641 | 10,558 | 10,108 |
| 2 Non-current liabilities | | | | |
| (a) Lease liabilities | 20 | 20 | 20 | 20 |
| (b) Provisions | 459 | 517 | 459 | 517 |
| Total: Non-current liabilities | 479 | 537 | 479 | 537 |
| 3 Current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 292 | - | 292 | - |
| (ii) Lease liabilities | 10 | 9 | 10 | 9 |
| (iii) Trade payables | | | | |
| -Total outstanding dues of micro enterprises and small enterprises | 387 | 212 | 387 | 212 |
| -Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,632 | 2,579 | 2,632 | 2,580 |
| (iv) Other financial liabilities | 481 | 827 | 481 | 827 |
| (b) Other current liabilities | 1,183 | 1,262 | 1,183 | 1,262 |
| (c) Provisions | 472 | 541 | 472 | 541 |
| (d) Current tax liabilities (net) | 55 | 18 | 55 | 18 |
| Total: Current liabilities | 5,512 | 5,448 | 5,512 | 5,449 |
| Total Equity and Liabilities | 16,076 | 15,626 | 16,549 | 16,094 |

Note:

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



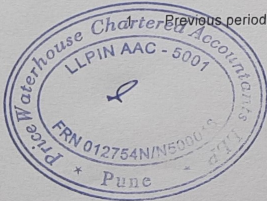
Yani

CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2022

| Particulars | Quarter ended | | | Six Months ended | | (INR in million) |
|---|------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|--|
| | June 30, 2022 (Unaudited) | March 31, 2022 (Unaudited) | June 30, 2021 (Unaudited) | June 30, 2022 (Unaudited) | June 30, 2021 (Unaudited) | Year ended December 31, 2021 (Audited) |
| 1 Segment Revenue | | | | | | |
| (a) Pumps | 3,814 | 3,496 | 2,623 | 7,310 | 5,800 | 12,620 |
| (b) Valves | 674 | 685 | 413 | 1,359 | 1,054 | 2,370 |
| Total | 4,488 | 4,181 | 3,036 | 8,669 | 6,854 | 14,990 |
| Less: Inter Segment Revenue | 4 | 4 | 6 | 8 | 8 | 17 |
| Revenue From Operations | 4,484 | 4,177 | 3,030 | 8,661 | 6,846 | 14,973 |
| 2 Segment Results | | | | | | |
| (a) Pumps | 540 | 431 | 313 | 971 | 781 | 1,628 |
| (b) Valves | 37 | 59 | 6 | 96 | 77 | 172 |
| Total | 577 | 490 | 319 | 1,067 | 858 | 1,800 |
| Less: Finance costs | 14 | 9 | 10 | 23 | 19 | 50 |
| Add: Other unallocable income / (expense) net | 57 | 47 | 50 | 104 | 95 | 196 |
| Add: Share of net profit of associate | 20 | 19 | 12 | 39 | 31 | 64 |
| Profit Before Tax | 640 | 547 | 371 | 1,187 | 965 | 2,010 |
| 3 Segment Assets | | | | | | |
| (a) Pumps | 11,303 | 10,900 | 9,281 | 11,303 | 9,281 | 10,297 |
| (b) Valves | 1,256 | 1,231 | 1,089 | 1,256 | 1,089 | 1,240 |
| (c) Unallocable Assets | 3,990 | 4,090 | 5,220 | 3,990 | 5,220 | 4,557 |
| Total | 16,549 | 16,221 | 15,590 | 16,549 | 15,590 | 16,094 |
| 4 Segment Liabilities | | | | | | |
| (a) Pumps | 4,887 | 5,006 | 4,859 | 4,887 | 4,859 | 5,130 |
| (b) Valves | 751 | 678 | 675 | 751 | 675 | 832 |
| (c) Unallocable Liabilities | 353 | 21 | 740 | 353 | 740 | 24 |
| Total | 5,991 | 5,705 | 6,274 | 5,991 | 6,274 | 5,986 |

Notes:

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



Q. P. Pawar

(INR in million)

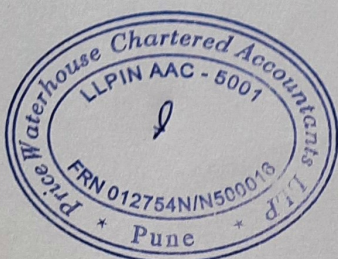
| Particulars | STANDALONE | | CONSOLIDATED | |
|--|--|--|--|--|
| | Six Months ended June 30, 2022 (Unaudited) | Six Months ended June 30, 2021 (Unaudited) | Six Months ended June 30, 2022 (Unaudited) | Six Months ended June 30, 2021 (Unaudited) |
| A Cash flows from operating activities | | | | |
| Profit before tax | 1,180 | 961 | 1,187 | 965 |
| Adjustments for: | | | | |
| Depreciation and amortisation expense | 216 | 216 | 216 | 216 |
| Net gain on disposal of property, plant and equipment | (13) | (2) | (13) | (2) |
| Finance costs | 23 | 19 | 23 | 19 |
| Interest income | (104) | (95) | (104) | (95) |
| Dividend from investment in associate | (32) | (27) | - | - |
| Fair value (gain) / loss in derivative financial instruments | 5 | 2 | 5 | 2 |
| Sundry credit balances and provisions no longer required, written back | - | (4) | - | (4) |
| Unrealised foreign exchange (gain) / loss | (29) | (9) | (29) | (9) |
| Allowance for doubtful receivables | (84) | 75 | (84) | 75 |
| Share of net profit of associate | - | - | (39) | (31) |
| | (18) | 175 | (25) | 171 |
| Operating profit before working capital changes | 1,162 | 1,136 | 1,162 | 1,136 |
| Adjustment for changes in working capital: (Increase) / decrease in operating assets: | | | | |
| Inventories | (561) | (340) | (561) | (340) |
| Trade receivables | (253) | 296 | (253) | 296 |
| Loans | (2) | 4 | (2) | 4 |
| Other financial assets | (5) | 1 | (5) | 1 |
| Other assets | (34) | (54) | (34) | (54) |
| Increase / (decrease) in operating liabilities: | | | | |
| Trade payables | 213 | (117) | 212 | (118) |
| Other financial liabilities | (189) | (26) | (189) | (26) |
| Other liabilities | (79) | 67 | (79) | 67 |
| Provisions | (118) | (44) | (118) | (44) |
| | (1,028) | (213) | (1,029) | (214) |
| Cash generated from operations | 134 | 923 | 133 | 922 |
| Income taxes paid | (175) | (429) | (175) | (429) |
| Net cash flows generated/(used in) from operating activities (A) | (41) | 494 | (42) | 493 |
| B Cash flows from investing activities | | | | |
| Purchase of property, plant and equipment and intangible assets | (415) | (128) | (415) | (128) |
| Proceeds from disposal of property, plant and equipment | 13 | 2 | 13 | 2 |
| Investment in fixed deposits | (6,339) | (1,899) | (6,339) | (1,899) |
| Redemption of fixed deposits | 6,705 | 1,623 | 6,705 | 1,623 |
| Interest received | 124 | 84 | 124 | 84 |
| 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) | 120 | (291) | 120 | (291) |
| C Cash flows from financing activities | | | | |
| Proceeds from current borrowings | 280 | 600 | 280 | 600 |
| Repayment of current borrowings | - | (600) | - | (600) |
| Interest paid | (21) | (18) | (21) | (18) |
| Repayment of lease liabilities | (6) | (5) | (6) | (5) |
| Dividends paid | (435) | (296) | (435) | (296) |
| Net cash flows used in financing activities (C) | (182) | (319) | (182) | (319) |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | (103) | (116) | (104) | (117) |
| Cash and cash equivalents at the beginning of the period | 565 | 870 | 566 | 871 |
| Effects of exchange rate changes on cash and cash equivalents | 2 | 7 | 2 | 7 |
| Cash and cash equivalents at the end of the period | 464 | 761 | 464 | 761 |

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

| Cash and cash equivalents as per above comprise of following: | As at June 30, 2022 | As at June 30, 2021 | As at June 30, 2022 | As at June 30, 2021 |
|---|------------------------|------------------------|------------------------|------------------------|
| (a) Cash and cash equivalents | 476 | 838 | 476 | 838 |
| (b) Bank overdrafts | (12) | (77) | (12) | (77) |
| Cash and cash equivalents at the end of the period | 464 | 761 | 464 | 761 |

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.



Handwritten signature

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 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 June 30, 2022 and the year to date results for the period January 1, 2022 to June 30, 2022 which are included in the accompanying Statement of Consolidated Unaudited Financial Results for the quarter and six month ended June 30, 2022, the Consolidated Balance Sheet as on that date and the Consolidated Statement of Cash Flows for the half-year ended on that date (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 |

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

KSB Limited
Limited Review Report
Consolidated Financial Results
Page 2 of 2

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 subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 2 million and net assets of Rs. 2 million as at June 30, 2022 and 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 June 30, 2022 and for the period from January 1, 2022 to June 30, 2022, respectively, and cash flows (net) of Rs. 0 million for the period from January 1, 2022 to June 30, 2022, 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. 20 million and Rs. 39 million and total comprehensive income of Rs. 20 and Rs. 39 million for the quarter ended June 30, 2022 and for the period from January 1, 2022 to June 30, 2022, respectively, as considered in the consolidated unaudited financial results, in respect of 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 7 of the Statement which describes the cyber-attack incident, that was detected during the quarter, 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 six months ended June 30, 2022. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Neeraj Sharma
Partner
Membership Number: 108391

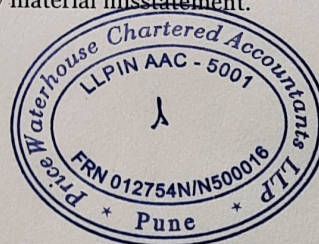
UDIN:
Mumbai
August 11, 2022

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 - 400 080

1. We have reviewed the standalone unaudited financial results of KSB Limited (the "Company") for the quarter ended June 30, 2022 and the year to date results for the period January 1, 2022 to June 30, 2022, which are included in the accompanying Statement of Standalone Unaudited Financial Results for the quarter and six months ended June 30, 2022, the Balance Sheet as on that date and the Statement of Cash Flows for the half-year ended on that date (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.



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

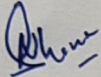
Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

KSB Limited
Limited Review Report
Standalone Financial Results
Page 2 of 2

5. We draw your attention to Note 6 of the Statement which describes the cyber-attack incident, that was detected during the quarter, 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 have concluded that there is no impact of the matter on the standalone financial results for the quarter and six months ended June 30, 2022. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Neeraj Sharma
Partner
Membership Number: 108391

UDIN:
Mumbai
August 11, 2022