

Date: 31<sup>st</sup> October, 2018

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: KSBPUMPS**

Dear Sirs,

**Sub: Unaudited Financial Results (provisional) and Limited Review Report of the Auditors for the quarter ended 30th September, 2018**

**Ref:** Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Unaudited Financial Results (provisional) alongwith “Limited Review Report” issued by the Auditors, M/s Price Waterhouse Chartered Accountants, LLP, Pune, for the quarter ended 30th September, 2018.

Kindly take the same on your records.

**Yours faithfully,**  
For **KSB LIMITED**

**R. Narasimhan**  
**DGM- Finance and Company Secretary**

Encl: as above

## Price Waterhouse Chartered Accountants LLP

The Board of Directors  
KSB Limited (formerly KSB Pumps Limited)  
126, Maker Chambers III,  
Nariman Point, Mumbai -400021

1. We have reviewed the unaudited financial results of KSB Limited (formerly KSB Pumps Limited) (the "Company") for the quarter ended September 30, 2018 which are included in the accompanying 'Unaudited Financial Results for the quarter and nine months ended September 30, 2018' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, 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.

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



Neeraj Sharma  
Partner  
Membership Number 108391

Mumbai  
October 31, 2018

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)



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2018**

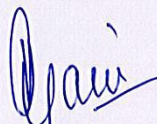
(Rs. in Millions)

Particulars	STANDALONE FINANCIAL RESULTS					
	Quarter ended			Nine Months ended		Year ended
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2017 (Audited)
1 Revenue from operations	2,804	2,536	2,005	7,465	6,410	9,692
2 Other Income	35	98	52	210	220	317
<b>3 Total Income (1+2)</b>	<b>2,839</b>	<b>2,634</b>	<b>2,057</b>	<b>7,675</b>	<b>6,630</b>	<b>10,009</b>
<b>4 Expenses</b>						
a) Cost of materials consumed	1,337	1,306	940	3,734	3,174	4,302
b) Purchase of stock-in-trade	165	189	144	550	462	642
c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(53)	(208)	(122)	(572)	(711)	(273)
d) Excise duty	-	-	-	-	249	249
e) Employee benefits expense	394	388	358	1,140	1,081	1,445
f) Finance Costs	13	5	5	23	29	37
g) Depreciation and amortisation expenses	98	98	76	293	224	309
h) Other expenses	640	575	474	1,808	1,503	2,251
<b>Total expenses</b>	<b>2,594</b>	<b>2,353</b>	<b>1,875</b>	<b>6,976</b>	<b>6,011</b>	<b>8,962</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>245</b>	<b>281</b>	<b>182</b>	<b>699</b>	<b>619</b>	<b>1,047</b>
6 Exceptional Items	-	-	-	-	-	-
<b>7 Profit before tax (5-6)</b>	<b>245</b>	<b>281</b>	<b>182</b>	<b>699</b>	<b>619</b>	<b>1,047</b>
<b>8 Tax expense</b>						
a) Current Tax	94	78	80	228	229	405
b) Deferred Tax	(10)	(11)	(14)	(16)	(13)	(35)
<b>Total Tax expense</b>	<b>84</b>	<b>67</b>	<b>66</b>	<b>212</b>	<b>216</b>	<b>370</b>
<b>9 Profit for the period (7-8)</b>	<b>161</b>	<b>214</b>	<b>116</b>	<b>487</b>	<b>403</b>	<b>677</b>
10 Other comprehensive income Items that will not be reclassified to profit or loss (net of Tax)	- *	- *	4	- *	10	23
<b>11 Total comprehensive income for the period (9+10)</b>	<b>161</b>	<b>214</b>	<b>120</b>	<b>487</b>	<b>413</b>	<b>700</b>
12 Paid up equity share capital (face value of Rs. 10 each)	348	348	348	348	348	348
13 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						6,277
14 Earnings per equity share (face value of Rs. 10 each) (not annualised) Basic and diluted (Rupees)	4.63	6.15	3.34	13.98	11.58	19.45

\* Amount below rounding off norm adopted by company

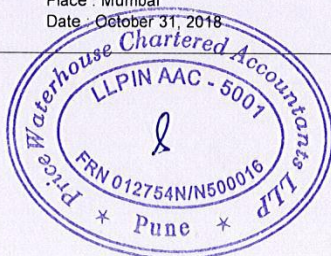
**Notes:**

- Segment Information is annexed. (Presented in Annexure-1)
- The above results have been subjected to Limited Review by the auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), and have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 31, 2018.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under section 133 of the Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable.
- In accordance with the requirements of Ind AS, revenue for the nine months ended September 30, 2018 is net of Goods and Service Tax (GST). However, revenue for the nine months ended September 30, 2017 and the year ended December 31, 2017 is inclusive of Excise Duty of Rs 249 million and Rs 249 million respectively.



Rajeev Jain  
Managing Director

Place : Mumbai  
Date : October 31, 2018





UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2018

(Rs. in Millions)

Particulars	STANDALONE FINANCIAL RESULTS					
	Quarter ended			Nine Months ended		Year ended
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2017 (Audited)
<b>1 Segment Revenue</b>						
(a) Pumps	2,385	2,176	1,593	6,289	5,318	8,080
(b) Valves	422	363	412	1,180	1,092	1,614
(c) Others	198	175	207	542	584	743
<b>Total</b>	<b>3,005</b>	<b>2,714</b>	<b>2,212</b>	<b>8,011</b>	<b>6,994</b>	<b>10,437</b>
Less: Inter Segment Revenue	201	178	207	546	584	745
<b>Revenue From Operations</b>	<b>2,804</b>	<b>2,536</b>	<b>2,005</b>	<b>7,465</b>	<b>6,410</b>	<b>9,692</b>
<b>2 Segment Results</b>						
(a) Pumps	218	199	152	585	558	954
(b) Valves	31	18	27	65	33	87
(c) Others	(1)	(1)	(2)	(5)	(7)	(8)
<b>Total</b>	<b>248</b>	<b>216</b>	<b>177</b>	<b>645</b>	<b>584</b>	<b>1,033</b>
Less: Finance cost	13	5	5	23	29	37
Add: Other unallocable income / (expense) net	10	70	10	77	64	51
<b>Profit Before Tax</b>	<b>245</b>	<b>281</b>	<b>182</b>	<b>699</b>	<b>619</b>	<b>1,047</b>
<b>3 Segment Assets</b>						
(a) Pumps	7,915	7,109	7,424	7,915	7,424	7,172
(b) Valves	1,089	931	1,051	1,089	1,051	1,074
(c) Others	880	893	845	880	845	853
(d) Unallocable Assets	1,841	1,505	1,292	1,841	1,292	1,195
<b>Total</b>	<b>11,725</b>	<b>10,438</b>	<b>10,612</b>	<b>11,725</b>	<b>10,612</b>	<b>10,294</b>
<b>4 Segment Liabilities</b>						
(a) Pumps	3,412	2,872	3,158	3,412	3,158	2,923
(b) Valves	458	428	378	458	378	501
(c) Others	139	132	119	139	119	100
(d) Unallocable Liabilities	847	297	612	847	612	145
<b>Total</b>	<b>4,856</b>	<b>3,729</b>	<b>4,267</b>	<b>4,856</b>	<b>4,267</b>	<b>3,669</b>



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