KSB

The Corporate Relationship Department
Bombay Stock Exchange Ltd.,
1st floor, New Trading Ring,
Rotunda Building
P J Towers
Dalal Street, Fort
Mumbai 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

Ref: 037/SD

Date: 12th July, 2013

Company No. 500 249

Dear Sirs,

We enclose certified true copy of the minutes of the 53rd annual general meeting held on 12th April, 2013 for your records.

We remain,

Yours faithfully,
KSB PUMPS LIMITED

M. G. Bhave
Company Secretary

Encl: as above

Mail to : **(Head Office) KSB Pumps Ltd.**, Mumbai - Pune Road, Pimpri, Pune - 411 018. (India)
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Zonal Offices : Chennai ● Kolkata ● Mumbai ● Noida

CERTIFIED TRUE COPY
KSB PUMPS LIMITED
M.G. BHAVE
COMPANY SECRETARY
Pages 1 to 7 certified

KSB PUMPS LIMITED

53RD ANNUAL GENERAL MEETING

Minutes of the fifty-third annual general meeting of members of the Company held on Friday, 12th April, 2013 at Bajaj Bhavan, Ground floor, (Kamalnayan Bajaj Hall), 226, Nariman Point, Mumbai 400 021 at 2.00 p.m.

Present	:	Mr. G. Swarup	Chairman
		Mr. A.R. Broacha	Director
		Mr. D.N. Damania	Director
		Mr. N.N. Kampani	Director
		Mr. Pradeep Shah	Director
		Mr. W. Spiegel	Managing Director
In attendance:		Mr. Verghese Oommen	Director - Finance
		Mr. M.G. Bhave	Company Secretary

120 Members and/or their proxies as per attendance slips.

The Register and Index of Members, Register of Directors and their shareholdings, Register of Contracts, Proxy Register and other statutory books were placed on the table.

Mr. G. Swarup took the chair.

The Chairman announced that 19 proxies for 9,51,185 shares and 4 representations u/s 187 of the Companies Act, 1956 for 2,29,66,600 shares had been received.

With the consent of the members present, the Notice convening the meeting and the Board's Report having been already circulated were taken as read.

At the request of the Chairman, Mr. M.G.Bhave, Company Secretary read out the Auditors' Report for the year ended 31st December 2012. Annexure to the Auditors' Report was taken as read with the consent of the members present.

The Chairman then took up the Agenda of the meeting.

The following resolutions duly proposed and seconded were placed before the meeting and voted upon as stated.

RESOLUTION NO 1: Approval of Accounts for the year ended 31st December 2012, Board's Report and Auditors' Report

"RESOLVED that the Company's audited Balance Sheet as at 31st December, 2012 and Statement of Profit and Loss for the year ended 31st December, 2012, Board's Report and Auditors' Report be and are hereby approved and adopted."

Proposed as an Ordinary Resolution by — Mr. Z. Maniar

Seconded by — Mr. Vijaykar

Before putting the resolution to vote, the Chairman invited from members present, questions, if any, on the accounts placed before the meeting for adoption. Thereupon the following members came upto the speakers' podium.

1. Ms. Ashalata Maheshwari
2. Mr. A. F. Lala
3. Mr. Sharadkumar Jivraj Shah
4. Mr.Gautam Tiwari
5. Mr. R.V. Chari
6. Mr. A.K. Lokapur
7. Mr. Beruz Feramroz
8. Mr. Ravi Purohit

9. Mr. Pramod Dangi
10. Mr. Yusuf Rungwala
11. Mr. Z. Maniar
12. Mr. S. H. Savani
13. Mr. H.R. Kala

The speakers requested for certain clarifications on the accounts and business of the Company. The Chairman and Mr. W. Spiegel, Managing Director answered the queries to the satisfaction of the querists. Thereafter, the resolution was put to vote and declared by the Chairman as having been passed unanimously on a show of hands.

RESOLUTION NO 2 : Re-appointment of Director - Mr. N.N. Kampani

"RESOLVED that Mr. N.N. Kampani who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

Proposed as an Ordinary Resolution by	Mr. Yusuf Rangawala
Seconded by	Ms. Ashslata Maheshwari

The resolution was put to vote and declared by the Chairman as having been passed unanimously on a show of hands.

RESOLUTION No 3: Re-appointment of Director - Mr. D.N. Damania

"RESOLVED that Mr. D.N. Damania who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

Proposed as an Ordinary Resolution by — Mr. A.F. Lala

Seconded by — Mr. Jain

The resolution was put to vote and declared by the Chairman as having been passed unanimously on a show of hands

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RESOLUTION No 4: Re-appointment of Director - Dr. A. Lee

"RESOLVED that Dr. A. Lee who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

Proposed as an Ordinary Resolution by — Mr. Vijaykar

Seconded by — Mr. Beruz Feramroz

The resolution was put to vote and declared by the Chairman as having been passed unanimously on a show of hands.

RESOLUTION NO 5: Appointment of Auditors for the year 2013

"RESOLVED that the retiring auditors, Messrs. Deloitte Haskins & Sells, Chartered Accountants, Mumbai having Regn. No. 117366W be re-appointed to hold office from the conclusion of the fifty-third annual general meeting until the conclusion of the next annual general meeting and that the Managing Director of the Company be and is hereby authorised to fix their remuneration."

Proposed as an Ordinary Resolution by Mr. Maheshwari

Seconded by Mr. K. C. Mehta

The resolution was put to vote and declared by the Chairman as having been passed with majority on a show of hands.

RESOLUTION NO 6: Payment of commission to non-executive directors .

"RESOLVED THAT in supersession of earlier Special Resolution passed at Annual General Meeting held on 6th May, 2008, and pursuant to provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956, read with Article 113 of the Articles of Association of the Company and subject to such approvals, if necessary, the consent of the Company be and is hereby accorded to the payment of remuneration to Directors (excluding Managing Director and Whole-time Directors, if any) by way of commission for an increased amount not exceeding Rs. 28,00,000/- (Rupees Twenty Eight Lacs only) from Rs.25,00,000/- (Rupees Twenty Five Lacs only) for the year ended on 31st December, 2012, with an authority to the Board of Directors to determine the amount of commission payable to each such Director within the increased limit"

Proposed as Special Resolution by — Mr. Prasad Manjarekar

Seconded by — Mr. Gautam Tiwari

The resolution was put to vote and declared by the Chairman as having been passed unanimously on a show of hands.

RESOLUTION NO. 7: Payment of commission to non-Executive directors

"RESOLVED THAT in partial modification of the earlier Special Resolution passed at the Annual General Meeting of the Company on 12th April, 2012, pursuant to Section 309(4) an other applicable provisions, if any, of the Companies Act, 1956 read with Article 113 of the Articles of Association of the Company, and subject to such other approvals, if necessary, the consent of the Company is hereby accorded to the payment of remuneration to Directors (excluding the Managing Director and Whole-time Directors, if any) by way of commission calculated up to a level of 1% of the net profits of the Company computed in manner laid down in Section 198 of the Companies Act, 1956, for each of five years commencing from 1st January, 2013 with an authority to the Board of Directors to determine the amount of commission payable to each such Director within the limits aforesaid."

Proposed as Special Resolution by — Mr. Yusuf Rangwala

Seconded by — Ms. Ashalata Maheshwari

The resolution was put to vote and declared by the Chairman as having been passed unanimously on a show of hands.

There being no other item on the agenda, some of the members offered a vote of thanks to the Chair. The Chairman thanked the members present for participation in the meeting and thereupon declared the same closed.

G. SWARUP
CHAIRMAN