



**07<sup>th</sup> August, 2025**

The General Manager  
The 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**

**Subject: Unaudited Financial Results and Limited Review Report of the Auditors for the quarter and half year ended 30<sup>th</sup> June, 2025.**

**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 along with “Limited Review Report” issued by the Auditors, M/s Price Waterhouse Chartered Accountants, LLP, Pune, for the quarter and half year ended 30<sup>th</sup> June, 2025. The Board Meeting commenced at 02:00 p.m. (IST) and concluded at 04.00 p.m. (IST).

Kindly take the same on your records.

Yours faithfully,

**For KSB Limited**

**Shraddha Kavathekar**  
**Company Secretary**

**Encl. as above**

# 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, 2025 and the year to date results for the period January 1, 2025, to June 30, 2025, which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the quarter and six months ended June 30, 2025’, the Standalone Unaudited Balance Sheet as on that date and the Standalone Unaudited Statement of Cash Flows for the six months 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.

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



Vivian Pillai  
Partner

Membership Number: 127791

UDIN: 25127791BMNVDD5997

Place: Mumbai

Date: August 07, 2025

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada  
Pune – 411 006  
T: +91 (20) 69050570

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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

## 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 “Holding Company”), its subsidiary (the Holding Company 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, 2025 and the year to date results for the period January 1, 2025, to June 30, 2025 which are included in the accompanying ‘Statement of Consolidated Unaudited Financial Results for the quarter and six months ended June 30, 2025’, the Consolidated Unaudited Balance Sheet as on that date and the Consolidated Unaudited Statement of Cash Flows for the six months ended on that date (the “Statement”). The Statement is being submitted by the Holding Company pursuant to the requirement of 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 Holding Company’s Management and has been approved by the Holding Company’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”, 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.

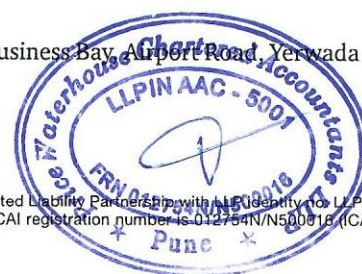
4. The Statement includes the results of the following entities:

Sr. No.	Name of the entities	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) 69050570

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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/N500018. (ICAI registration number before conversion was 012754N)



# Price Waterhouse Chartered Accountants LLP

KSB Limited  
Review Report  
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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, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial results of the subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 1.70 million and net assets of Rs. 1.61 million as at June 30, 2025, and total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.00 million and Rs. 0.03 million and total comprehensive loss of Rs. 0.00 million and Rs. 0.03 million for the quarter ended June 30, 2025, and for the period from January 1, 2025, to June 30, 2025, respectively, and cash flows (net) of Rs. 0.04 million for the period from January 1, 2025, to June 30, 2025, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 37 million and Rs. 72 million and total comprehensive income of Rs. 37 million and Rs. 72 million for the quarter ended June 30, 2025, and for the period from January 1, 2025, to June 30, 2025, respectively, as considered in the consolidated unaudited financial results, in respect of the associate based on its 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.

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



Vivian Pillai

Partner

Membership Number: 127791

UDIN: 25127791BMNVDE6603

Place: Mumbai

Date: August 07, 2025



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2025**

Particulars	Quarter ended			Six Months ended		Year ended
	June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited)	June 30, 2024 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2024 (Unaudited)	December 31, 2024 (Audited)
<b>1 Income</b>						
a) Revenue from operations	6,667	5,954	6,460	12,621	11,902	25,331
b) Other income	185	125	142	310	247	415
<b>Total Income</b>	<b>6,852</b>	<b>6,079</b>	<b>6,602</b>	<b>12,931</b>	<b>12,149</b>	<b>25,746</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	3,247	3,057	2,891	6,304	5,676	12,034
b) Purchase of stock-in-trade	851	568	696	1,419	1,168	2,567
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(414)	(392)	54	(806)	(61)	(380)
d) Employee benefits expense	864	928	755	1,792	1,512	3,136
e) Finance costs	7	8	8	15	17	27
f) Depreciation and amortisation expense	140	139	133	279	262	543
g) Other expenses	1,205	1,116	1,158	2,321	2,092	4,599
<b>Total Expenses</b>	<b>5,900</b>	<b>5,424</b>	<b>5,695</b>	<b>11,324</b>	<b>10,666</b>	<b>22,526</b>
<b>3 Profit before exceptional item and tax (1-2)</b>	<b>952</b>	<b>655</b>	<b>907</b>	<b>1,607</b>	<b>1,483</b>	<b>3,220</b>
<b>4 Exceptional item</b>	-	-	-	-	-	-
<b>5 Profit before tax (3+4)</b>	<b>952</b>	<b>655</b>	<b>907</b>	<b>1,607</b>	<b>1,483</b>	<b>3,220</b>
<b>6 Tax expense</b>						
a) Current tax	234	153	230	387	361	815
b) Deferred tax	(9)	12	(9)	3	5	(4)
<b>Total Tax expense</b>	<b>225</b>	<b>165</b>	<b>221</b>	<b>390</b>	<b>366</b>	<b>811</b>
<b>7 Profit for the period (5-6)</b>	<b>727</b>	<b>490</b>	<b>686</b>	<b>1,217</b>	<b>1,117</b>	<b>2,409</b>
<b>8 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations	(34)	(11)	(18)	(45)	(36)	(36)
Income tax relating to items that will not be reclassified to profit or loss	8	3	5	11	9	9
<b>9 Total comprehensive income for the period, net of tax (7+8)</b>	<b>701</b>	<b>482</b>	<b>673</b>	<b>1,183</b>	<b>1,090</b>	<b>2,382</b>
10 Paid up equity share capital (face value of INR 2/- each)	348	348	348	348	348	348
11 Other equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet						13,903
12 Earnings per equity share (EPS) (face value of INR 2/- each) (not annualised except for the year ended figure)						
Basic and Diluted (INR)	4.17	2.82	3.94	6.99	6.42	13.84

**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 07, 2025.
- The Statement 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.
- Balance Sheet as at June 30, 2025 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 consolidated financial results. (Presented in Annexure-2)
- Statement of Cash Flows for the six months ended June 30, 2025 is annexed. (Presented in Annexure -3)

Place : Mumbai  
Date : August 07, 2025

Rajeev Jain  
Managing Director




**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2025**

Particulars	Quarter ended			Six Months ended		(INR in million)
	June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited)	June 30, 2024 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2024 (Unaudited)	Year ended December 31, 2024 (Audited)
<b>1 Income</b>						
a) Revenue from operations	6,667	5,954	6,460	12,621	11,902	25,331
b) Other income	118	125	95	243	200	368
<b>Total Income</b>	<b>6,785</b>	<b>6,079</b>	<b>6,555</b>	<b>12,864</b>	<b>12,102</b>	<b>25,699</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	3,247	3,057	2,891	6,304	5,676	12,034
b) Purchase of stock-in-trade	851	568	696	1,419	1,168	2,567
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(414)	(392)	54	(806)	(61)	(380)
d) Employee benefits expense	864	928	755	1,792	1,512	3,136
e) Finance costs	7	8	8	15	17	27
f) Depreciation and amortisation expense	140	139	133	279	262	543
g) Other expenses	1,205	1,116	1,158	2,321	2,092	4,599
<b>Total Expenses</b>	<b>5,900</b>	<b>5,424</b>	<b>5,695</b>	<b>11,324</b>	<b>10,666</b>	<b>22,526</b>
<b>3 Profit before share of net profit of associate, exceptional item and tax (1-2)</b>	<b>885</b>	<b>655</b>	<b>860</b>	<b>1,540</b>	<b>1,436</b>	<b>3,173</b>
<b>4 Share of net profit of associate</b>	<b>37</b>	<b>35</b>	<b>39</b>	<b>72</b>	<b>60</b>	<b>134</b>
<b>5 Profit before exceptional item and tax (3+4)</b>	<b>922</b>	<b>690</b>	<b>899</b>	<b>1,612</b>	<b>1,496</b>	<b>3,307</b>
<b>6 Exceptional item</b>	-	-	-	-	-	-
<b>7 Profit before tax (5+6)</b>	<b>922</b>	<b>690</b>	<b>899</b>	<b>1,612</b>	<b>1,496</b>	<b>3,307</b>
<b>8 Tax expense</b>						
a) Current tax	234	153	230	387	361	815
b) Deferred tax	(16)	21	(12)	5	8	17
<b>Total Tax expense</b>	<b>218</b>	<b>174</b>	<b>218</b>	<b>392</b>	<b>369</b>	<b>832</b>
<b>9 Profit for the period (7-8)</b>	<b>704</b>	<b>516</b>	<b>681</b>	<b>1,220</b>	<b>1,127</b>	<b>2,475</b>
<b>10 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
Remeasurement of post-employment benefit obligations	(34)	(11)	(18)	(45)	(36)	(36)
Income tax relating to items that will not be reclassified to profit or loss	8	3	5	11	9	9
Share of Other comprehensive income of associate	*	*	*	*	*	(4)
<b>11 Total comprehensive income for the period, net of tax (9+10)</b>	<b>678</b>	<b>508</b>	<b>668</b>	<b>1,186</b>	<b>1,100</b>	<b>2,444</b>
<b>12 Paid up equity share capital (face value of INR 2/- each)</b>	<b>348</b>	<b>348</b>	<b>348</b>	<b>348</b>	<b>348</b>	<b>348</b>
<b>13 Other equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet</b>						<b>14,506</b>
<b>14 Earnings per equity share (EPS) (face value of INR 2/- each) (not annualised except for the year ended figure) Basic and Diluted (INR)</b>	<b>4.04</b>	<b>2.97</b>	<b>3.91</b>	<b>7.01</b>	<b>6.47</b>	<b>14.22</b>

\* 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 07, 2025.
- The Statement 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.
- 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, 2025 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, 2025 is annexed. ( Presented in Annexure -3)
- 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		(INR in million)
	June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited)	June 30, 2024 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2024 (Unaudited)	Year ended December 31, 2024 (Audited)
Revenue from operations and Other income	6,852	6,079	6,602	12,931	12,149	25,746
Profit before tax	952	655	907	1,607	1,483	3,220
Profit for the period	727	490	686	1,217	1,117	2,409

Place : Mumbai  
Date : August 07, 2025

Rajeev Jain  
Managing Director





(INR in million)

Particulars	STANDALONE		CONSOLIDATED	
	As at June 30, 2025 (Unaudited)	As at December 31, 2024 (Audited)	As at June 30, 2025 (Unaudited)	As at December 31, 2024 (Audited)
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, plant and equipment	3,893	3,866	3,893	3,866
(b) Right-of-use assets	338	327	338	327
(c) Capital work-in-progress	611	528	611	528
(d) Other intangible assets	190	193	190	193
(e) Intangible assets under development	29	18	29	18
(f) Financial assets				
(i) Investments	63	63	883	878
(ii) Trade receivables	19	19	19	19
(iii) Loans	74	80	74	80
(iv) Other financial assets	84	78	84	78
(g) Deferred tax assets (net)	199	191	-	-
(h) Income Tax assets (net)	153	111	155	113
(i) Other non-current assets	302	344	302	344
<b>Total: Non-current assets</b>	<b>5,955</b>	<b>5,818</b>	<b>6,578</b>	<b>6,444</b>
<b>2 Current assets</b>				
(a) Inventories	7,412	6,428	7,412	6,428
(b) Financial assets				
(i) Trade receivables	6,856	6,503	6,856	6,503
(ii) Cash and cash equivalents	1,254	959	1,254	959
(iii) Bank balances other than (ii) above	1,913	2,276	1,913	2,276
(iv) Loans	43	53	43	53
(v) Other financial assets	120	117	120	117
(c) Other current assets	882	701	882	701
<b>Total: Current assets</b>	<b>18,480</b>	<b>17,037</b>	<b>18,480</b>	<b>17,037</b>
<b>Total Assets</b>	<b>24,435</b>	<b>22,855</b>	<b>25,058</b>	<b>23,481</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity share capital	348	348	348	348
(b) Other equity	14,390	13,903	14,996	14,506
<b>Total: Equity</b>	<b>14,738</b>	<b>14,251</b>	<b>15,344</b>	<b>14,854</b>
<b>2 Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Lease liabilities	34	22	34	22
(b) Provisions	647	569	647	569
(c) Deferred tax liabilities (net)	-	-	17	23
<b>Total: Non-current liabilities</b>	<b>681</b>	<b>591</b>	<b>698</b>	<b>614</b>
<b>3 Current liabilities</b>				
(a) Financial Liabilities				
(i) Lease liabilities	12	13	12	13
(ii) Trade payables				
-Total outstanding dues of micro enterprises and small enterprises	421	347	421	347
-Total outstanding dues of creditors other than micro enterprises and small enterprises	3,838	3,406	3,838	3,406
(iii) Other financial liabilities	787	955	787	955
(b) Other current liabilities	3,421	2,658	3,421	2,658
(c) Provisions	484	559	484	559
(d) Current tax liabilities (net)	53	75	53	75
<b>Total: Current liabilities</b>	<b>9,016</b>	<b>8,013</b>	<b>9,016</b>	<b>8,013</b>
<b>Total Equity and Liabilities</b>	<b>24,435</b>	<b>22,855</b>	<b>25,058</b>	<b>23,481</b>



*[Handwritten signature]*

CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2025

(INR in million)						
Particulars	Quarter ended			Six Months ended		Year ended December 31, 2024 (Audited)
	June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited)	June 30, 2024 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2024 (Unaudited)	
<b>1 Segment Revenue</b>						
(a) Pumps	5,512	4,738	5,406	10,250	9,906	21,081
(b) Valves	1,163	1,224	1,064	2,387	2,014	4,288
Total	6,675	5,962	6,470	12,637	11,920	25,369
Less: Inter Segment Revenue	8	8	10	16	18	38
<b>Revenue From Operations</b>	<b>6,667</b>	<b>5,954</b>	<b>6,460</b>	<b>12,621</b>	<b>11,902</b>	<b>25,331</b>
<b>2 Segment Results</b>						
(a) Pumps	640	415	663	1,055	1,025	2,313
(b) Valves	178	194	153	372	308	648
Total	818	609	816	1,427	1,333	2,961
Less: Finance costs	7	8	8	15	17	27
Add: Other unallocable income / (expense) net	74	54	52	128	120	239
Add: Share of net profit of associate	37	35	39	72	60	134
<b>Profit Before Tax</b>	<b>922</b>	<b>690</b>	<b>899</b>	<b>1,612</b>	<b>1,496</b>	<b>3,307</b>
<b>3 Segment Assets</b>						
(a) Pumps	18,891	17,987	15,812	18,891	15,812	17,446
(b) Valves	1,858	1,775	1,669	1,858	1,669	1,714
(c) Unallocable Assets	4,309	4,340	4,844	4,309	4,844	4,321
Total	25,058	24,102	22,325	25,058	22,325	23,481
<b>4 Segment Liabilities</b>						
(a) Pumps	8,697	7,822	7,420	8,697	7,420	7,662
(b) Valves	935	870	833	935	833	860
(c) Unallocable Liabilities	82	48	562	82	562	105
Total	9,714	8,740	8,815	9,714	8,815	8,627





(INR in million)

Particulars	STANDALONE		CONSOLIDATED	
	Six Months ended June 30, 2025 (Unaudited)	Six Months ended June 30, 2024 (Unaudited)	Six Months ended June 30, 2025 (Unaudited)	Six Months ended June 30, 2024 (Unaudited)
<b>A Cash flows from operating activities</b>				
Profit before tax	1,607	1,483	1,612	1,496
Adjustments for:				
Depreciation and amortisation expense	279	262	279	262
Net gain on disposal of property, plant and equipment and intangible assets	(4)	(4)	(4)	(4)
Finance costs	15	17	15	17
Interest income	(127)	(120)	(127)	(120)
Dividend from investment in associate	(67)	(47)	-	-
Fair value (gain)/loss in derivative financial instruments	(1)	(1)	(1)	(1)
Unrealised foreign exchange (gain)/loss	(20)	(2)	(20)	(2)
Allowance for doubtful trade and other receivables	(3)	5	(3)	5
Share of net profit of associate	-	-	(72)	(60)
	72	110	67	97
<b>Operating profit before working capital changes</b>	<b>1,679</b>	<b>1,593</b>	<b>1,679</b>	<b>1,593</b>
Adjustment for changes in working capital:				
(Increase) / decrease in operating assets:				
Inventories	(984)	(157)	(984)	(157)
Trade receivables	(313)	(119)	(313)	(119)
Loans	16	(19)	16	(19)
Other financial assets	*	14	*	14
Other assets	(177)	(205)	(177)	(205)
Increase / (decrease) in operating liabilities:				
Trade payables	487	196	487	196
Other financial liabilities	(97)	(65)	(97)	(65)
Other liabilities	764	537	764	537
Provisions	(43)	(76)	(43)	(76)
	(347)	106	(347)	106
Cash generated from operations	1,332	1,699	1,332	1,699
Income taxes paid (net of refunds)	(452)	(250)	(452)	(250)
<b>Net cash flows generated from operating activities (A)</b>	<b>880</b>	<b>1,449</b>	<b>880</b>	<b>1,449</b>
<b>B Cash flows from investing activities</b>				
Purchase of property, plant and equipment, right of use assets and intangible assets	(430)	(548)	(430)	(548)
Proceeds from disposal of property, plant and equipment and intangible assets	5	6	5	6
Investment in fixed deposits	(1,103)	(1,435)	(1,103)	(1,435)
Redemption of fixed deposits	1,470	934	1,470	934
Interest received	117	82	117	82
Dividend from investment in associate	67	47	-	-
Income from trade investments (non-current)	-	-	67	47
<b>Net cash flows (used in)/ generated from investing activities (B)</b>	<b>126</b>	<b>(914)</b>	<b>126</b>	<b>(914)</b>
<b>C Cash flows from financing activities</b>				
Proceeds from current borrowings	-	300	-	300
Repayment of current borrowings	-	(300)	-	(300)
Interest paid	(14)	(15)	(14)	(15)
Repayment of lease liabilities (including interest)	(5)	(6)	(5)	(6)
Amount deposited for dividend payment	-	(609)	-	(609)
Dividend paid	(696)	-	(696)	-
<b>Net cash flows used in financing activities (C)</b>	<b>(715)</b>	<b>(630)</b>	<b>(715)</b>	<b>(630)</b>
<b>Net (decrease)/increase in Cash and cash equivalents (A+B+C)</b>	<b>291</b>	<b>(95)</b>	<b>291</b>	<b>(95)</b>
Cash and cash equivalents at the beginning of the period	959	1,195	959	1,195
Effects of exchange rate changes on cash and cash equivalents	4	-	4	-
<b>Cash and cash equivalents at the end of the period</b>	<b>1,254</b>	<b>1,100</b>	<b>1,254</b>	<b>1,100</b>

\* Amount below rounding off norm adopted by the Group

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, 2025	As at June 30, 2024	As at June 30, 2025	As at June 30, 2024
Cash and cash equivalents	1,254	1,100	1,254	1,100
<b>Cash and cash equivalents at the end of the period</b>	<b>1,254</b>	<b>1,100</b>	<b>1,254</b>	<b>1,100</b>

Notes:

- 1 Statement of Cash Flows has been prepared under the 'Indirect Method' in accordance with 'Ind AS 7 : Statement of Cash Flows'.

