



Date: 15th May, 2025

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.: Proceedings of 65th Annual General Meeting (“AGM”) held on 15th May, 2025.

Ref.: Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs/Madams,

We wish to inform you that the Members of the Company at the 65th Annual General Meeting held through facility of Video Conferencing (VC), on 15th May, 2025 have considered below business as specified in the notice convening the AGM viz.

1. To receive, consider and adopt
 - (a) the audited standalone financial statements of the Company for the financial year ended 31st December, 2024, together with the Reports of the Board of Directors and the Auditors' Report thereon; and
 - (b) the audited consolidated financial statements of the Company for the year ended 31st December, 2024, together with the Reports of the Board of Directors and the Auditors' Report thereon
2. To declare Dividend on equity shares for the Financial Year 2024.
3. To appoint a Director in place of Dr. Matthias Schmitz (DIN: 07884418), who retires by rotation and being eligible offers himself for re-appointment.
4. Ratification of remuneration payable to Cost Auditors for Financial Year 2025.
5. To approve the appointment of Secretarial auditors of the Company.

Transcript of the AGM is annexed herewith.

Voting results will be declared by 17th May, 2025 on the website of the Company and will be submitted to the Stock exchanges.



The 65th Annual General Meeting of the members of the Company commenced at 01.30 p.m. IST and concluded at 02.16 p.m. IST.

Thanking you,
For KSB Limited

Shraddha Kavathekar
Company Secretary

Encl. as above



KSB LIMITED

65th ANNUAL GENERAL MEETING

On Thursday, 15th May, 2025 at 01.30 PM Through VC- 'Insta-Meet'

Ms. Shraddha Kavathekar, Company Secretary:

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

I, Shraddha Kavathekar, Company Secretary, welcome you all to the 65th Annual General Meeting of KSB Limited.

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

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 of you to the 65th 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.

During the year 2024 and 2025, there have been changes in the Board composition. Mr. Dara Damania, Mr. Pradip Shah and Mr. V. K. Viswanathan completed their tenure as Independent Directors of the Company and retired from the Board. We extend our sincere appreciation for their valuable contribution over the years.

We welcome Mr. Ulhas Yargop, Mr. Vishal Kampani and Mr. U. C. Muktibodh who are appointed as Independent Directors on our Board. Their rich experience and expertise in varied fields will add great value to the Company's success.

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

1. Dr. Stephan Bross, Non-Executive Director- from Germany
2. Dr. Matthias Schmitz, Non-Executive Director- from Germany
3. Mr. Ulhas Yargop, Non-Executive and Independent Director, – from Mumbai, who is also the Chairperson of the Committees namely:



- Audit Committee,
 - Stakeholders' Relationship Committee,
 - Nomination and Remuneration Committee
4. Mr. U.C. Muktibodh, Non-Executive and Independent Director – from Pune, who is the Chairperson of :
- Risk Management Committee of the Company
5. Ms. Sharmila Barua Roychowdhury, Non-Executive and Independent Director- from Goa, who is Chairperson of
- CSR Committee;
6. Mr. Rajeev Jain, Managing Director – from Pune

Leave of absence sought by Mr. Vishal Kampani, Independent Director be granted, who could not attend the meeting due to unavoidable circumstances.

We have with us, Mr. Mahesh Bhave, Chief Financial Officer - from Pune.

Also, representatives of Auditors are in attendance from their respective locations:

Statutory Auditors - M/s Price Waterhouse Chartered Accountants,

Secretarial Auditors - M/s Mehta and Mehta, Company Secretaries,

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 2024. I would like to put on record and thank each member of the Board, for their excellent support and contribution.

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.

Statutory Registers and Reports

The prescribed Statutory Registers and documents are electronically available at the website of the Company, for inspection by the shareholders during the meeting.

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.

Overview and Company Performance in 2024

Your Company continues to be a proud member of global legacy of KSB Group.

In spite of all the continued challenges of geo-political tensions and macro-economic volatilities, we could deliver commendable operational and financial performance across all key verticals. Thus, Financial Year 2024 is yet another year of achieving milestones.

I would now like to share the highlights of the Company's performance for the year ended 31st December, 2024. Overall, the year 2024 has been exciting for us with following **key developments**

- i. During 2024, we have achieved a turnover of INR 25,331 Million, with a 12.7 % growth over 2023
- ii. Our Nuclear Projects Division, Shirwal Plant is credited with the distinguished ISO 19443:2018 certification, being first Pump Company in India, which demonstrates our commitment to safety of nuclear plants
- iii. We attained significant growth in Solar segment with key orders received under PM Kusum Scheme
- iv. We bagged prestigious orders for FGD pumps, Energy segment, Waste Water applications distillery and vegetable oil sectors
- v. We successfully executed the Hyundai Orlen, Poland order of around INR 404 Million for 129 actuated valves
- vi. We have received approval of KSB mechanical seal localisation from major customers
- vii. We continued to offer new sizes and variants of Mechanical Seal to the market and localisation of Mechanical seals to meet market requirements has been focus area.
- viii. We have acquired the technology of BP&CL, a renowned Indian pump manufacturer, strengthening our product range and after market opportunities. Accordingly, we now offer full-service support for additional pump types, including centrifugal, reciprocating plunger and mud pumps, enhancing our capabilities in spares, repairs, and maintenance as well.
- ix. Also, very recently we received first large export order of 8 Nuclear Pumps for two units of newly constructed Nuclear Power Plant in Europe from the parent company KSB SE.



Considering the continued growth prospects, we have made a capex investment of more than INR 940 Million including office purchases & renovations, Sinnar test laboratory development etc.

The Company's plants across locations, continue to perform well. We continue to pursue initiatives to augment capacity and upgrade operations across our plants with the use of technology.

Digitization:

On the digitization front, through automation initiatives we now have autonomous bot programs to carry out certain transactional processes in the offices. We have invested in digital technologies to improve both internal processes and customer interactions.

During 2024, we have completed digital transformation projects, including a '**Mobile Warehouse Management System**' which has improved real-time inventory visibility, data accuracy, and decision-making; and also an '**Advanced Planning Software**' which is giving real time data and visibility of order execution.

ESG-Sustainability initiatives :

Our commitment to sustainable business practices is at the core of our business strategy. I would like to inform key highlights about Sustainability initiatives.

During the year 2024, the Company has successfully obtained:

- i. Third party assurances for Scope 1, Scope 2 & Scope 3 GHG emissions
- ii. 'Zero Liquid Discharge Certification' for Chinchwad and Coimbatore plants
- iii. 'Zero Waste to Landfill Certification' for Chinchwad, Sinnar and Shirwal plants
- iv. 'VDMA Manufacturing Excellence Award-2024' Under 'CSR Large Category'
- v. A high employee engagement score of 88% in KSB voice survey, with strong alignment and commitment within the organization.

Also, under our 'Green Open Access Group Solar Project' with capacity of **6.65 MWp** (Megawatt-peak), around **1,800 Tons of 'CO₂** (Carbon dioxide) equivalent GHG emissions' reduced in FY 2024 and **more than 24 lakhs Units** of Grid Electricity are saved.

We are one of the first companies in Maharashtra to opt for 'Green Open Access Group Solar' after the new regulations and requirements were released by State Govt.



We have a **total rooftop capacity** of 4.227 MWp (Megawatt-peak). During 2024, we utilized more than **41 Lakh kWh** units of renewable energy and offset the Grid electricity, resulting in reduction of more than **3,000 Tons of 'CO₂** (Carbon dioxide) equivalent GHG emissions'. With these measures, KSB has utilized around 37% green energy in 2024 and we expect a quantum leap of more than 70% green energy utilization in 2025.

Detailed sustainability and ESG initiatives have been stated in the Annual Report.

Dividend:

The Board is happy to share Company's growth with the shareholders. The Board has recommended a dividend of 200% for the year 2024, for approval of the shareholders, reflecting our commitment to deliver value to our shareholders.

Dear Shareholders, once again, KSB Limited team has performed well in 2024 with the continued challenges. 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, other stakeholders 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. And our Company continues to be a proud member of global legacy of KSB Group.

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.

Ms. Shraddha Kavathekar, Company Secretary: Thank you Sir.

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

All the Speaker Shareholders kindly note that,

1. After announcing the name, the respective speaker will be un-muted by the host of the AGM, 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 speakers are unable to join through video mode, due to technical reasons, they are advised to switch off their camera 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 speaker who could not speak after announcing the name.
6. During the meeting, if the speakers face any technical issues, they may call the helpdesk numbers as mentioned in the Notice of the AGM.

I now announce our,

1 st speaker -	Rajendra Jamnadas Sheth
2 nd speaker -	Santosh Kumar Saraf
3 rd speaker -	Manjit Singh
4 th speaker -	Sharadkumar Jivraj Shah
5 th speaker -	Lekha Shah
6 th speaker -	Bimal Agarwal
7 th speaker -	Badri Vishal Bajaj
8 th speaker -	Himanshu Anilbhai Trivedi
9 th speaker -	Anil B Mehta
10 th speaker -	Prakashini G Shenoy

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 may 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.

Ms. Shraddha Kavathekar, 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 evoting 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 evoting system available on your screen.

The Board has appointed Ms. Ashwini Inamdar, Practicing Company Secretary, as scrutiniser to scrutinise the remote evoting and the voting at the meeting; and to provide a consolidated result. The outcome of the voting will be declared duly.

The evoting will be enabled for next 30 minutes and shareholders may complete their voting.

In case of any further queries, suggestions by the shareholders, please reach out to us at the contact details given in the Annual Report or available at the website of the Company.

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!!

In compliance with the provisions of section 108 of the Act, read with the Rule 20 of the Companies (Management and Administration) Rules 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Members were provided with the facility to cast their votes electronically during the meeting. The facility was provided by InstaVote of RTA.