

17<sup>th</sup> March, 2023

National Stock Exchange of India Limited  
"Exchange Plaza", C-1, Block G  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400 051  
**NSE Symbol: NSE**

**Sub:** Clarification for financial results - KSB

**Ref:** NSE Email dated 10<sup>th</sup> March, 2023

Dear Sir/Madam,

This is in response to your above referred email received, seeking clarification on financial results submitted for the quarter and year ended 31<sup>st</sup> December, 2022.

In this regard kindly note our pointwise responses:

**Query 1.** The company has not submitted the Statement of Modified Opinion or in case of unmodified opinion(s), a declaration to that effect to the Stock Exchange.

**Response:** The declaration regarding the statement of unmodified opinion, as per regulation 33(3)(d) of SEBI's (Listing Obligation and Disclosure Requirements- LODR) Regulations, 2015 has been published in the Audit Report (in clause No.11) issued by the Statutory Auditors alongwith the publication of the annual audited financial results (in the in the intimation submitted dated 23rd February 2023. Enclosed the same herewith.

**Query 2.** Machine Readable Form / Legible copy of Financial Results not submitted

**Response:** In our understanding the Company has filed the financials in Machine Readable Format. Enclosed the same herewith.

**Query 3.** Limited Review Report/ Independent Auditor's Report is not in the format prescribed by SEBI

**Response:** The format of the Independent Auditor's report follows SEBI's guidelines. As the Company has submitted financials (Results) through its financial results update, it has additionally filed the Independent Auditor's report along with the financials (Results), as per SEBI's prescribed format, under the board meeting outcome section. The relevant Intimations and the acknowledgements are enclosed.

Kindly take the same on your records. Please let us know for any further clarification / information if required.

Yours faithfully,  
**For KSB LIMITED**

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

# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of KSB Limited

Report on the Audit of Standalone Financial Results

### Opinion

1. We have audited the standalone audited financial results of KSB Limited (hereinafter referred to as the "Company") for the year ended December 31, 2022 and the standalone balance sheet and the standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended December 31, 2022 and the standalone balance sheet and the standalone statement of cash flows as at and for the year ended on that date.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

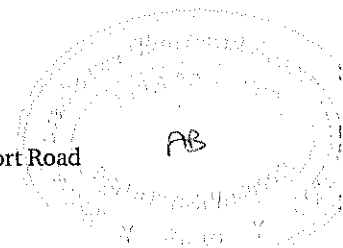
### Board of Directors' Responsibilities for the Standalone Financial Results

4. These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone balance sheet and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, 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

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of KSB Limited

Report on the Standalone Financial Results

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irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 11 below)
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of KSB Limited  
Report on the Standalone Financial Results

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- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

10. The Financial Results include the results for the quarter ended December 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
11. The standalone audited financial results dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended December 31, 2022 on which we issued an unmodified audit opinion vide our report dated February 23, 2023.

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



Amit Borkar

Partner

Membership Number: 109846

UDIN: 23109846BQYFKM4558

Mumbai

February 23, 2023

# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT To the Board of Directors of KSB Limited Report on the Audit of Consolidated Financial Results

### Opinion

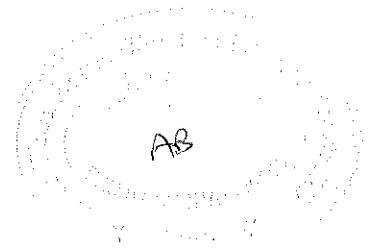
1. We have audited the consolidated audited financial results of KSB Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") and its associate (Refer note 5 to the consolidated annual financial results) for the year ended December 31, 2022 and the consolidated balance sheet and the consolidated statement of cash flows as at and for the year ended on that date, attached herewith, 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 ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:
  - (i) include the annual financial 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

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and its associate for the year ended December 31, 2022 and the consolidated balance sheet and the consolidated statement of cash flows as at and for the year ended on that date.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



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# Price Waterhouse Chartered Accountants LLP

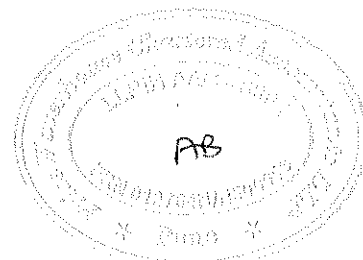
INDEPENDENT AUDITOR'S REPORT  
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## Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and the consolidated balance sheet and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Results

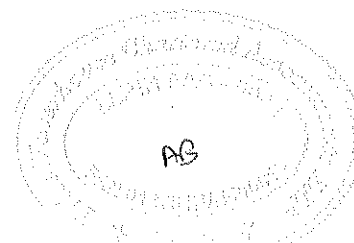
7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



# Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT  
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8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 13 below)
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
10. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



# Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT  
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## Other Matters

11. The consolidated financial results includes the unaudited financial information of a subsidiary, whose financial information reflects total assets of Rs. 1.79 million and net assets of Rs. 1.75 million as at December 31, 2022, total revenue of Rs. Nil, net loss after tax of Rs. 0.06 million, and total comprehensive loss of Rs. 0.06 million for the year ended December 31, 2022, and cash flows (net) of Rs. 0.06 million for the year ended December 31, 2022, as considered in the consolidated financial results. This financial information is unaudited and has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, this financial information is not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

12. The Financial Results include the results for the Group and its associate for the quarter ended December 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
13. The consolidated audited financial results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited consolidated financial statements of the group and its associate for the year ended December 31, 2022 on which we have issued an unmodified audit opinion vide our report dated February 23, 2023.

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



Amit Borkar  
Partner

Membership Number: 109846

UDIN: 23109846BQYFKN6691

Mumbai  
February 23, 2023

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022**

(INR in million)

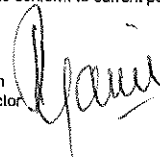
Particulars	Quarter ended			Year ended	
	December 31, 2022 (Unaudited) (Refer Note-1)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited) (Refer Note-1)	December 31, 2022 (Audited)	December 31, 2021 (Audited)
<b>1 Income</b>					
a) Revenue from operations	5,246	4,313	4,446	18,220	14,973
b) Other income	87	106	82	454	364
<b>Total Income</b>	<b>5,333</b>	<b>4,419</b>	<b>4,528</b>	<b>18,674</b>	<b>15,337</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	2,323	2,407	2,107	8,942	7,213
b) Purchase of stock-in-trade	369	435	420	1,688	1,353
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	85	(515)	(32)	(750)	(642)
d) Employee benefits expense	674	597	597	2,439	2,154
e) Finance costs	25	13	19	61	50
f) Depreciation and amortisation expense	120	117	110	453	435
g) Other expenses	1,027	848	790	3,434	2,801
<b>Total Expenses</b>	<b>4,623</b>	<b>3,902</b>	<b>4,011</b>	<b>16,267</b>	<b>13,364</b>
<b>3 Profit before exceptional item and tax (1-2)</b>	<b>710</b>	<b>517</b>	<b>517</b>	<b>2,407</b>	<b>1,973</b>
<b>4 Exceptional item</b>	-	-	-	-	-
<b>5 Profit before tax (3+4)</b>	<b>710</b>	<b>517</b>	<b>517</b>	<b>2,407</b>	<b>1,973</b>
<b>6 Tax expense</b>					
a) Current tax	136	126	152	538	561
b) Deferred tax	32	13	(14)	76	(54)
<b>Total Tax expense</b>	<b>168</b>	<b>139</b>	<b>138</b>	<b>614</b>	<b>507</b>
<b>7 Profit for the period (5-6)</b>	<b>542</b>	<b>378</b>	<b>379</b>	<b>1,793</b>	<b>1,466</b>
<b>8 Other comprehensive income</b>					
Items that will not be reclassified to profit or loss					
Remeasurement of post-employment benefit obligations	(103)	4	19	(91)	8
Income tax relating to items that will not be reclassified to profit or loss	26	(1)	(5)	23	(2)
<b>9 Total comprehensive income for the period, net of tax (7+8)</b>	<b>465</b>	<b>381</b>	<b>393</b>	<b>1,725</b>	<b>1,472</b>
<b>10 Paid up equity share capital (face value of INR 10/- each)</b>	<b>348</b>	<b>348</b>	<b>348</b>	<b>348</b>	<b>348</b>
<b>11 Other equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet</b>				<b>10,583</b>	<b>9,293</b>
<b>12 Earnings per equity share (EPS) (face value of INR 10/- each) (not annualised except for the year ended figure)</b>					
Basic and Diluted (INR)	15.57	10.86	10.89	51.50	42.12

**Notes:**

- Figures of the quarter ended December 31, 2022 and December 31, 2021 are the balancing figures between audited figures in respect of the relevant full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 23, 2023.
- The Statutory Auditors have carried out the audit for the year ended December 31, 2022 and have issued an Unmodified Opinion.
- 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 December 31, 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 consolidated financial results. (Presented in Annexure-2)
- Statement of Cash Flows for the year ended December 31, 2022 is annexed. (Presented in Annexure-3)
- The Board of Directors have recommended dividend of INR ₹5/- per share (5%) for the year ended December 31, 2022 on 34,807,844 equity shares of INR 10 each.
- During year ended December 31, 2022, the Company was informed by the parent entity, KSB SE & Co. KGaA, that the parent entity has 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 assessment carried out (with the assistance of external specialist consultants) there was no impact on the financial statements of the Company for the year ended December 31, 2022.
- Previous periods figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification / disclosure.

Place : Mumbai  
Date : February 23, 2023

Rajeev Jain  
Managing Director



AB

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022**

(INR in million)

Particulars	Quarter ended			Year ended	
	December 31, 2022 (Unaudited) (Refer Note-1)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited) (Refer Note-1)	December 31, 2022 (Audited)	December 31, 2021 (Audited)
<b>1 Income</b>					
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<b>2 Expenses</b>					
a) Cost of materials consumed	2,323	2,407	2,107	8,942	7,213
b) Purchase of stock-in-trade	369	435	420	1,688	1,353
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g) Other expenses	1,027	848	790	3,434	2,801
<b>Total Expenses</b>	<b>4,623</b>	<b>3,982</b>	<b>4,011</b>	<b>16,267</b>	<b>13,364</b>
<b>3 Profit before share of net profit of associate, exceptional item and tax (1-2)</b>	<b>710</b>	<b>517</b>	<b>517</b>	<b>2,375</b>	<b>1,946</b>
<b>4 Share of net profit of associate</b>	<b>22</b>	<b>17</b>	<b>20</b>	<b>78</b>	<b>64</b>
<b>5 Profit before exceptional item and tax (3+4)</b>	<b>732</b>	<b>534</b>	<b>537</b>	<b>2,453</b>	<b>2,010</b>
<b>6 Exceptional item</b>	-	-	-	-	-
<b>7 Profit before tax (5+6)</b>	<b>732</b>	<b>534</b>	<b>537</b>	<b>2,453</b>	<b>2,010</b>
<b>8 Tax expense</b>					
a) Current tax	137	126	151	539	560
b) Deferred tax	36	18	(8)	87	(44)
<b>Total Tax expense</b>	<b>173</b>	<b>144</b>	<b>143</b>	<b>626</b>	<b>516</b>
<b>9 Profit for the period (7-8)</b>	<b>559</b>	<b>390</b>	<b>394</b>	<b>1,827</b>	<b>1,494</b>
<b>10 Other comprehensive income</b>					
Items that will not be reclassified to profit or loss					
Remeasurement of post-employment benefit obligations	(103)	4	19	(91)	8
Income tax relating to items that will not be reclassified to profit or loss	26	(1)	(5)	23	(2)
Share of Other comprehensive income of associate	(2)	-	(2)	(2)	(2)
<b>11 Total comprehensive income for the period, net of tax (9+10)</b>	<b>480</b>	<b>393</b>	<b>406</b>	<b>1,757</b>	<b>1,498</b>
<b>12 Paid up equity share capital (face value of INR 10/- each)</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>11,083</b>	<b>9,760</b>
<b>14 Earnings per equity share (EPS) (face value of INR 10/- each) (not annualised except for the year ended figure) Basic and Diluted (INR)</b>	<b>16.06</b>	<b>11.21</b>	<b>11.32</b>	<b>52.50</b>	<b>42.82</b>

\* Amount below rounding off norm adopted by the Group

**Notes:**

- Figures of the quarter ended December 31, 2022 and December 31, 2021 are the balancing figures between audited figures in respect of the relevant full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 23, 2023.
- The Statutory Auditors have carried out the audit for the year ended December 31, 2022 and have issued an Unmodified Opinion.
- 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 ML Controls Limited.
- Balance Sheet as at December 31, 2022 is enclosed. (Presented in Annexure-1)
- Segment Information is annexed. (Presented in Annexure-2)
- Statement of Cash Flows for the year ended December 31, 2022 is annexed. (Presented in Annexure-3)
- During year ended December 31, 2022, the Company was informed by the parent entity, KSB SE & Co. KGaA, that the parent entity has 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 assessment carried out (with the assistance of external specialist consultants) there was no impact on the financial statements of the Company for the year ended December 31, 2022.
- 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			Year ended	
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Audited)	December 31, 2021 (Audited)
Revenue from operations and Other income	5,333	4,419	4,528	18,674	15,337
Profit before tax	710	517	517	2,407	1,973
Profit for the period	542	378	379	1,783	1,466

Place : Mumbai  
Date : February 23, 2023

Rajeev Jain  
Managing Director



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(INR in million)

Particulars	STANDALONE		CONSOLIDATED	
	As at December 31, 2022 (Audited)	As at December 31, 2021 (Audited)	As at December 31, 2022 (Audited)	As at December 31, 2021 (Audited)
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, plant and equipment	3,215	2,820	3,215	2,820
(b) Right-of-use assets	269	273	269	273
(c) Capital work-in-progress	251	392	251	392
(d) Other Intangible assets	17	13	17	13
(e) Financial assets				
(i) Investments	63	63	742	697
(ii) Trade receivables	98	145	98	145
(iii) Loans	91	83	91	83
(iv) Other financial assets	46	39	46	39
(f) Deferred tax assets (net)	167	220	-	51
(g) Assets for current tax (net)	210	161	211	163
(h) Other non-current assets	570	215	570	215
<b>Total: Non-current assets</b>	<b>4,997</b>	<b>4,424</b>	<b>5,510</b>	<b>4,891</b>
<b>2 Current assets</b>				
(a) Inventories	5,611	4,231	5,611	4,231
(b) Financial assets				
(i) Trade receivables	4,037	2,780	4,037	2,780
(ii) Cash and cash equivalents	319	565	320	566
(iii) Bank balances other than (ii) above	2,291	2,980	2,291	2,980
(iv) Loans	39	27	39	27
(v) Other financial assets	90	101	90	101
(c) Other current assets	351	518	351	518
<b>Total: Current assets</b>	<b>12,738</b>	<b>11,202</b>	<b>12,739</b>	<b>11,203</b>
<b>Total Assets</b>	<b>17,735</b>	<b>15,626</b>	<b>18,249</b>	<b>16,094</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity share capital	348	348	348	348
(b) Other equity	10,583	9,293	11,083	9,760
<b>Total: Equity</b>	<b>10,931</b>	<b>9,641</b>	<b>11,431</b>	<b>10,108</b>
<b>2 Non-current liabilities</b>				
(a) Lease liabilities	20	20	20	20
(b) Provisions	433	517	433	517
(c) Deferred tax liabilities (net)	-	-	13	-
<b>Total: Non-current liabilities</b>	<b>453</b>	<b>537</b>	<b>466</b>	<b>537</b>
<b>3 Current liabilities</b>				
(a) Financial Liabilities				
(i) Lease liabilities	9	9	9	9
(ii) Trade payables				
-Total outstanding dues of micro enterprises and small enterprises	483	212	483	212
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,660	2,579	2,660	2,580
(iii) Other financial liabilities	734	827	734	827
(b) Other current liabilities	1,962	1,262	1,963	1,262
(c) Provisions	503	541	503	541
(d) Current tax liabilities (net)	-	18	-	18
<b>Total: Current liabilities</b>	<b>6,351</b>	<b>5,448</b>	<b>6,352</b>	<b>5,449</b>
<b>Total Equity and Liabilities</b>	<b>17,735</b>	<b>15,626</b>	<b>18,249</b>	<b>16,094</b>

Note:

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

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(INR in million)

Particulars	STANDALONE		CONSOLIDATED	
	Year ended December 31, 2022 (Audited)	Year ended December 31, 2021 (Audited)	Year ended December 31, 2022 (Audited)	Year ended December 31, 2021 (Audited)
<b>A Cash flows from operating activities</b>				
Profit before tax	2,407	1,973	2,453	2,010
Adjustments for:				
Depreciation and amortisation expense	453	435	453	435
Net (gain)/loss on disposal of property, plant and equipment	(13)	4	(13)	4
Finance costs	61	50	61	50
Interest income	(194)	(186)	(194)	(196)
Dividend from investment in associate	(32)	(27)	-	-
Fair value loss in derivative financial instruments	3	6	3	6
Sundry credit balances and provisions no longer required, written back	(16)	(4)	(15)	(4)
Unrealised foreign exchange gain	(19)	(12)	(19)	(12)
Allowance for doubtful receivables	(42)	31	(42)	31
Share of net profit of associate	-	-	(78)	(64)
	202	287	156	250
<b>Operating profit before working capital changes</b>	<b>2,609</b>	<b>2,260</b>	<b>2,609</b>	<b>2,260</b>
Adjustment for changes in working capital:				
(Increase) / decrease in operating assets:				
Inventories	(1,380)	(622)	(1,380)	(622)
Trade receivables	(1,138)	(104)	(1,138)	(104)
Loans	(20)	(48)	(20)	(48)
Other financial assets	(8)	(1)	(8)	(1)
Other assets	165	(256)	166	(256)
Increase / (decrease) in operating liabilities:				
Trade payables	349	184	349	184
Other financial liabilities	(81)	48	(81)	48
Other liabilities	701	(192)	701	(192)
Provisions	(212)	119	(212)	119
	(1,623)	(872)	(1,623)	(872)
Cash generated from operations	986	1,388	986	1,388
Income taxes paid (net of refunds)	(604)	(763)	(604)	(763)
<b>Net cash flows generated from operating activities (A)</b>	<b>382</b>	<b>625</b>	<b>382</b>	<b>625</b>
<b>B Cash flows from investing activities</b>				
Purchase of property, plant and equipment and intangible assets	(1,069)	(382)	(1,069)	(382)
Proceeds from disposal of property, plant and equipment	16	6	16	6
Investment in fixed deposits	(11,525)	(8,412)	(11,525)	(8,412)
Redemption of fixed deposits	12,215	8,597	12,215	8,597
Interest received	204	192	204	192
Dividend from investment in associate	32	27	-	-
Income from trade investments (non-current)	-	-	32	27
<b>Net cash flows generated from/(used in) investing activities (B)</b>	<b>(127)</b>	<b>28</b>	<b>(127)</b>	<b>28</b>
<b>C Cash flows from financing activities</b>				
Proceeds from current borrowings	580	800	580	800
Repayment of current borrowings	(580)	(1,400)	(580)	(1,400)
Interest paid	(58)	(47)	(58)	(47)
Repayment of lease liabilities	(12)	(11)	(12)	(11)
Dividends paid	(435)	(298)	(435)	(286)
<b>Net cash flows used in financing activities (C)</b>	<b>(505)</b>	<b>(954)</b>	<b>(505)</b>	<b>(954)</b>
<b>Net decrease in Cash and cash equivalents (A+B+C)</b>	<b>(250)</b>	<b>(301)</b>	<b>(250)</b>	<b>(301)</b>
Cash and cash equivalents at the beginning of the year	565	870	566	871
Effects of exchange rate changes on cash and cash equivalents	4	(4)	4	(4)
<b>Cash and cash equivalents at the end of the year</b>	<b>319</b>	<b>565</b>	<b>320</b>	<b>566</b>

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

Cash and cash equivalents as per above comprise of following:	As at	As at	As at	As at
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
Cash and cash equivalents	319	565	320	566
Cash and cash equivalents at the end of the year	319	565	320	566

Notes:

- 1 Statement of Cash Flows has been prepared under the 'Indirect Method' in accordance with 'Ind AS 7 : Statement of Cash Flows'.
- 2 Previous periods figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification / disclosure.

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CONSOLIDATED AUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE YEAR ENDED DECEMBER 31, 2022

(INR in million)

Particulars	Quarter ended			Year ended	
	December 31, 2022 (Unaudited) (Refer Note-1)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited) (Refer Note-1)	December 31, 2022 (Audited)	December 31, 2021 (Audited)
<b>1 Segment Revenue</b>					
(a) Pumps	4,395	3,514	3,766	15,219	12,620
(b) Valves	859	805	685	3,023	2,370
<b>Total</b>	<b>5,254</b>	<b>4,319</b>	<b>4,451</b>	<b>18,242</b>	<b>14,990</b>
Less: Inter Segment Revenue	8	6	5	22	17
<b>Revenue From Operations</b>	<b>5,246</b>	<b>4,313</b>	<b>4,446</b>	<b>18,220</b>	<b>14,973</b>
<b>2 Segment Results</b>					
(a) Pumps	593	408	444	1,972	1,628
(b) Valves	96	78	50	270	172
<b>Total</b>	<b>689</b>	<b>486</b>	<b>494</b>	<b>2,242</b>	<b>1,800</b>
Less: Finance costs	25	13	19	61	50
Add: Other unallocable income / (expense) net	46	44	42	194	196
Add: Share of net profit of associate	22	17	20	78	64
<b>Profit Before Tax</b>	<b>732</b>	<b>534</b>	<b>537</b>	<b>2,453</b>	<b>2,010</b>
<b>3 Segment Assets</b>					
(a) Pumps	13,290	11,662	10,297	13,290	10,297
(b) Valves	1,305	1,273	1,240	1,305	1,240
(c) Unallocable Assets	3,654	4,387	4,557	3,654	4,557
<b>Total</b>	<b>18,249</b>	<b>17,322</b>	<b>16,094</b>	<b>18,249</b>	<b>16,094</b>
<b>4 Segment Liabilities</b>					
(a) Pumps	5,957	5,192	5,130	5,957	5,130
(b) Valves	841	789	832	841	832
(c) Unallocable Liabilities	20	391	24	20	24
<b>Total</b>	<b>6,818</b>	<b>6,372</b>	<b>5,986</b>	<b>6,818</b>	<b>5,986</b>

Notes:

- Figures of the quarter ended December 31, 2022 and December 31, 2021 are the balancing figures between audited figures in respect of the relevant financial year and the published year-to-date figures up to the third quarter of the relevant financial year.
- Previous periods figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification / disclosure.

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National Stock Exchange Of India Limited

**Date of**

23-Feb-2023

**NSE Acknowledgement**

<b>Symbol:-</b>	KSB
<b>Name of the Company: -</b>	Ksb Limited
<b>Submission Type:-</b>	Board Meeting
<b>Short Description:-</b>	Outcome of Board Meeting
<b>Date of Submission:-</b>	23-Feb-2023 19:52:42
<b>NEAPS App. No:-</b>	2023/Feb/12333/12404

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.