

Date: 25th July, 2017

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: KSBPUMPS

Dear Sirs,

**Re: Unaudited Financial Results (provisional) and Limited Review Report
of the Auditors for the quarter ended on 30th June, 2017**

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

Pursuant to Regulation 33 of the SEBI Listing Obligations and Disclosure
Requirements) Regulations, 2015 please find enclosed herewith Unaudited
Financial Results (Provisional) alongwith Limited Review Report issued by the
Auditors, M/s Price Waterhouse Chartered Accountants LLP for the quarter
and six months ended on 30th June, 2017.

Kindly take the same on your records.

Yours faithfully,
For **KSB PUMPS LIMITED**



R. Narasimhan
Company Secretary

Encl: as above

Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the unaudited financial results of KSB Pumps Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying Unaudited Financial Results for the quarter and half year ended June 30, 2017 and the statement of assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at January 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 and the corresponding year to date from January 1, 2016 to June 30, 2016, including the reconciliation of profit for these periods under Ind AS with profit under the Companies (Accounting Standards) Rules, 2006 as reported in these financial results have not been subjected to review. As set out in note 4 to the Statement, these figures have been furnished by the Management.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road
Yerwada, Pune - 411 006
T: +91 (20) 41004444, F: +91 (20) 41006161*

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

5. We draw attention to the following matters:

- a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from January 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. The review of the unaudited financial results for the quarter ended March 31, 2017 and the audit for the year ended December 31, 2016 were carried out by another firm of chartered accountants who vide their review report dated April 26, 2017 and audit report dated February 20, 2017 expressed an unmodified conclusion / opinion on those unaudited financial results and financial statements respectively.

Our conclusion is not qualified in respect of these matters.

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



Neeraj Sharma
Partner
Membership Number 108391

Mumbai
July 25, 2017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH JUNE, 2017

(Rs. In Lakhs)

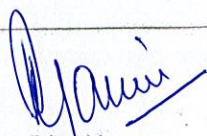
Particulars	STANDALONE FINANCIAL RESULTS				
	Quarter ended			Half year ended	
	June 30, 2017 (Unaudited)	March 31, 2017 (Unaudited)	June 30, 2016 (Unaudited)	June 30, 2017 (Unaudited)	June 30, 2016 (Unaudited)
1 Revenue from operations	22,310	21,747	21,674	44,057	43,986
2 Other Income	707	964	694	1,671	1,442
3 Total Income (1+2)	23,017	22,711	22,368	45,728	45,428
4 Expenses					
a) Cost of materials consumed	11,588	10,756	8,584	22,344	17,360
b) Purchase of stock-in-trade	1,966	1,216	874	3,182	1,821
c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(3,197)	(2,696)	240	(5,893)	530
d) Excise duty	1,286	1,205	1,371	2,491	2,673
e) Employee benefits expense	3,682	3,544	3,244	7,226	6,581
f) Finance Costs	14	223	63	237	111
g) Depreciation and amortisation expenses	741	737	731	1,476	1,444
h) Other expenses	4,606	5,692	4,701	10,298	9,687
Total expenses	20,686	20,677	19,808	41,363	40,216
5 Profit before exceptional items and tax (3-4)	2,331	2,034	2,560	4,365	5,212
6 Exceptional Items	-	-	-	-	-
7 Profit before tax (5-6)	2,331	2,034	2,560	4,365	5,212
8 Tax expense					
a) Current Tax	660	830	949	1,490	1,780
b) Deferred Tax	136	(130)	(112)	6	24
Total Tax expense	796	700	837	1,496	1,804
9 Profit for the period (7-8)	1,535	1,334	1,723	2,869	3,408
10 Other comprehensive income Items that will not be reclassified to profit or loss (net of Tax)	34	34	(125)	68	(210)
11 Total comprehensive income for the period (9+10)	1,569	1,368	1,598	2,937	3,198
12 Paid up equity share capital	3,481	3,481	3,481	3,481	3,481
13 Earnings per equity share (of Rs. 10 each) (not annualised) Basic and diluted (Rupees)	4.41	3.83	4.95	8.24	9.79

Notes:

- A statement of assets and liabilities as at June 30, 2017 and Segment Information is annexed.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 25, 2017.
- The Company has adopted Indian Accounting Standards (Ind-AS) from January 1, 2017 and accordingly these financial results together with the results of the comparative previous period have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Statutory auditors of the Company have carried out a limited review of the results for the quarter and half year ended June 30, 2017. The Ind AS results of the quarter and half year ended June 30, 2016 have not been subject to limited review. However, the Management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.
- The Statement does not include Ind AS compliant results and Statement of Assets and Liabilities for the previous accounting year ended December 31, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- Reconciliation between the financial results as previously reported referred to as previous GAAP and Ind AS is as under:

Particulars	Quarter ended June 30, 2016	Half year ended June 30, 2016
Net profit after tax as per previous GAAP	1,596	3,141
1 Remeasurements of post-employment benefit obligations (net of tax)	125	210
2 Recognition of gain on unexpired derivative contracts (net of tax)	2	57
Net profit after tax as per Ind AS	1,723	3,408
3 Other Comprehensive income (net of tax)	(125)	(210)
Total Comprehensive income for the period	1,598	3,198

Place : Mumbai
Date : 25th July, 2017


Rajeev Jain
Managing Director

KSB PUMPS LIMITED
Statement of Assets and Liabilities

ANNEXURE

(Rs. in Lakhs)

Particulars		Standalone As at June 30, 2017 Unaudited
A	ASSETS	
	(1) Non-current assets	
	(a) Property, Plant and Equipment	21,635
	(b) Capital work-in-progress	9,359
	(c) Intangible assets	198
	(d) Financial Assets	
	(i) Investments	631
	(ii) Other financial assets	680
	(e) Deferred tax assets (net)	1,528
	(f) Other non-current assets	3,646
	(g) Income tax assets (net)	1,006
	Sub-total: Non-current assets	38,683
	(2) Current assets	
	(a) Inventories	28,452
	(b) Financial Assets	
	(i) Trade receivables	15,740
	(ii) Cash and cash equivalents	2,923
	(iii) Bank balances other than (ii) above	15,789
	(iv) Other financial assets	1,142
	(a) Other current assets	4,390
	Sub-total: Current assets	68,436
	TOTAL ASSETS	107,119
B	EQUITY AND LIABILITIES	
	(1) Equity	
	(a) Equity Share capital	3,481
	(b) Other Equity	58,777
	Sub-total: Equity	62,258
	(2) Non-current liabilities	
	(a) Provisions	3,350
	Sub-total: Non-current liabilities	3,350
	(3) Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	10,616
	(ii) Trade payables	20,090
	(iii) Other financial liabilities	1,486
	(b) Provisions	1,463
	(c) Other current liabilities	7,723
	(d) Income tax liabilities (net)	133
	Sub-total: Current liabilities	41,511
	EQUITY AND LIABILITIES	107,119

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KSB PUMPS LIMITED
Statement of Assets and Liabilities

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH JUNE, 2017

(Rs in Lakhs)

Particulars	STANDALONE FINANCIAL RESULTS			
	Quarter ended		Half Year ended	
	June 30, 2017 (Unaudited)	March 31, 2017 (Unaudited)	June 30, 2016 (Unaudited)	June 30, 2016 (Unaudited)
1 Segment Revenue				
(a) Pumps	18,903	18,342	18,330	37,245
(b) Valves	3,434	3,371	3,307	6,805
(c) Others	1,768	1,999	1,575	3,142
Total	24,105	23,712	23,212	47,080
Less: Inter Segment Revenue	1,795	1,965	1,538	3,094
Revenue From Operations	22,310	21,747	21,674	43,986
2 Segment Results				
(a) Pumps	2,011	2,055	2,363	4,066
(b) Valves	(50)	109	(103)	59
(c) Others	(17)	(42)	(19)	(59)
Total	1,944	2,122	2,241	4,066
Less: Finance cost	14	223	63	237
Add: Other unallocable income net of unallocable expenditure	401	135	382	536
Profit Before Tax	2,331	2,034	2,560	4,365
3 Segment Assets				
(a) Pumps	66,137	60,440	47,172	66,137
(b) Valves	9,818	9,226	8,093	9,818
(c) Others	9,260	9,066	9,120	9,260
(d) Unallocable Assets	21,902	22,067	24,995	21,902
Total	107,117	100,799	89,380	107,117
4 Segment Liabilities				
(a) Pumps	27,977	27,118	24,588	27,977
(b) Valves	3,929	4,104	2,697	3,929
(c) Others	2,056	2,033	1,929	2,056
(d) Unallocable Liabilities	10,897	4,552	1,646	10,897
Total	44,859	37,807	30,860	44,859

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