

Deloitte Haskins & Sells LLP

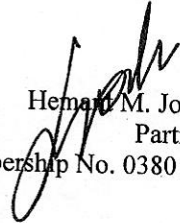
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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF KSB PUMPS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **KSB PUMPS LIMITED** ("the Company") for the Quarter and Six Months ended 30th June 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended 30th June 2015 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Hemant M. Joshi
Partner
(Membership No. 038019)

PUNE, 24th July, 2015

KSB Pumps Limited
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(Rs. in Lacs)

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH JUNE, 2015

PART I

STANDALONE FINANCIAL RESULTS

Particulars	3 months ended on 30/06/2015	Preceding 3 months ended on 31/03/2015	Corresponding 3 months ended in the previous year 30/06/2014	Years to date figures for the current period ended 30/06/2015	Years to date figures for the previous period ended 30/06/2014	Previous year ended on 31/12/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations	19854	18817	19637	38671	36900	79302
a) Net sales/income from operations (Net of excise duty)	157	110	298	267	472	868
b) Other operating income	20071	18927	19936	38938	37272	80170
Total income from operations (net)	20071	18927	19936	38938	37272	80170
2 Expenses	8219	9205	9405	17424	19079	36819
a) Cost of materials consumed	762	656	843	1418	1686	3304
b) Purchase of stock-in-trade	743	(444)	(1254)	299	(2988)	(1969)
c) Changes in inventories of finished goods, work-in-process and stock-in-trade	3176	3336	3228	6512	6336	12704
d) Employee benefits expense	697	693	681	1390	1352	2755
e) Depreciation and amortisation expenses	4928	4857	4779	9885	8713	19382
f) Other expenses	18525	18403	17682	36928	33177	72995
Total expenses	1486	524	2253	2010	4096	7176
3 Profit from Operations before Other Income, finance costs and exceptional items (1-2)	1606	520	939	2126	1396	2752
4 Other income	3092	1044	3192	4136	5491	9927
5 Profit from ordinary activities before finance cost and exceptional items (3+4)	60	79	32	139	50	215
6 Finance costs	3032	965	3160	3997	5441	9712
7 Profit from ordinary activities after finance cost but before exceptional items (5-6)	3032	965	3160	3997	5441	9712
8 Exceptional items	3032	-	3160	3997	5441	9712
9 Profit from ordinary activities before tax (7+8)	3032	965	3160	3997	5441	9712
10 Tax expense	810	324	915	1134	1583	3170
11 Net profit from ordinary activities after tax (9-10)	2222	641	2245	2863	3758	6542
12 Extraordinary items (net of tax expense)	2222	641	2245	2863	3758	6542
13 Net Profit for the period (11 - 12)	2222	641	2245	2863	3758	6542
14 Paid up equity share capital	3481	3481	3481	3481	3481	3481
15 (Face value per share - Rs. 10)						
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						
16 Earnings Per Share (EPS)	6.36	1.84	6.45	8.23	10.80	18.79
(of Rs. 10/- each) (not annualised)	6.36	1.84	6.45	8.23	10.80	18.79
i) Basic and diluted EPS before Extraordinary items	6.36	1.84	6.45	8.23	10.80	18.79
ii) Basic and diluted EPS after Extraordinary items	6.36	1.84	6.45	8.23	10.80	18.79

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PART II
SELECT INFORMATION FOR THE HALF YEAR ENDED ON 30TH JUNE 2015

A. PARTICULARS OF SHAREHOLDING		3 months ended on 30/06/2015							
1. Public shareholding		11693538		11693538		11687786		11693538	
- Number of shares		11693538	11693538	11687786	11693538	11687786	11693538	11687786	11693538
- Percentage of shareholding		33.59	33.59	33.58	33.59	33.58	33.59	33.58	33.59
2. Promoters & promoter group shareholding		11693538		11687786		11693538		11687786	
a) Pledged/unpledged:		Nil		Nil		Nil		Nil	
- Number of shares		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-pledged:		23114306		23120058		23114306		23114306	
- Number of shares		23114306	23114306	23120058	23114306	23120058	23114306	23114306	23114306
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)		66.41	66.41	66.42	66.41	66.42	66.41	66.42	66.41
B. INVESTOR COMPLAINTS									
Opening Balance as at 1st April, 2015		10							
Complaints received during the quarter		10							
Complaints disposed off during the quarter									
Closing Balance as at 30th June, 2015		10							

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th July, 2015. The Statutory Auditors have carried out a limited review of the above results as required under Clause 41 of the listing agreement with the stock exchanges.
- Segment information is annexed.
- A statement of assets and liabilities as at 30th June 2015 (unaudited) is enclosed.
- Figures for previous quarter/year have been regrouped/reclassified, wherever necessary, to confirm with the current period presentation.

Place: Mumbai
 Date: 24th July, 2015

(Signature)

(Signature)
 Managing Director
 For: KESB Punjab Limited

SEGMENT REPORTING

ANNEXURE

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2015

(Rs in Lacs)

Particulars	STANDALONE FINANCIAL RESULTS						
	3 months ended on 30/06/2015 (Unaudited)	Preceding 3 months ended on 31/03/2015 (Unaudited)	Corresponding 3 months ended in the previous year 30/06/2014 (Unaudited)	Years to date figures for the current period ended 30/06/2015 (Unaudited)	Years to date figures for the previous period ended 30/06/2014 (Unaudited)	Previous year ended on 31/12/2014 (Audited)	
1 Segment Revenue							
(a) Pumps	16287	15482	16725	31769	31560	66414	
(b) Valves	3555	3321	2899	6876	5209	12836	
(c) Others	1386	1474	1012	2860	2188	5233	
Total	21228	20277	20636	41505	38957	84483	
Less : Inter Segment Revenue	1374	1460	999	2834	2157	5181	
Net Sales / Income From Operations	19854	18817	19637	38571	36800	79302	
2 Segment Results							
(a) Pumps	1964	911	2408	2875	4846	8511	
(b) Valves	196	(23)	66	173	(232)	(186)	
(c) Others	(42)	(44)	(16)	(86)	(74)	(167)	
Total	2118	844	2458	2962	4540	8178	
Less : Finance cost	60	79	32	139	50	215	
Add: Other unallocable income net of unallocable expenditure	974	200	734	1174	951	1749	
Profit Before Tax	3032	965	3160	3997	5441	9712	
3 Capital Employed							
(a) Pumps	21634	21745	17560	21634	17560	20643	
(b) Valves	7083	7987	11026	7083	11026	8266	
(c) Others	7069	6647	5923	7069	5923	6847	
Total	35786	36379	34509	35786	34509	35756	

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KSB PUMPS LIMITED

Statement of Assets and Liabilities as at 30th June, 2015

(Rs. in Lacs)

Particulars	As at (Current half year end) (30.06.2015)	As at (Current previous half year end) (30.06.2014)	As at (Previous year end) (31.12.2014)
	Unaudited	Unaudited	Audited
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3,481	3,481	3,481
(b) Reserves and surplus	50,026	46,602	47,089
Sub-total: Shareholders' funds	53,507	50,083	50,570
2 Non-current liabilities			
(a) Other long-term liabilities	670	629	667
(b) Long-term provisions	2,925	2,331	2,959
Sub-total: Non-current liabilities	3,595	2,960	3,626
3 Current Liabilities			
(a) Short-term borrowings	704	1,709	2,438
(b) Trade payables	13,752	13,750	15,372
(c) Other current liabilities	9,593	10,028	10,769
(d) Short-term provisions	1,881	1,653	3,443
Sub-total: Current liabilities	25,930	27,140	32,022
TOTAL EQUITY AND LIABILITIES	83,032	80,183	86,218
B ASSETS			
1 Non-current assets			
(a) Fixed assets	20,053	18,664	20,077
(b) Non-current investments	631	631	631
(c) Deferred tax assets (net)	1,129	845	1,002
(d) Long-term loans and advances	5,442	5,759	5,485
Sub-total Non-current assets	27,255	25,899	27,195
2 Current assets			
(a) Inventories	19,466	21,412	20,177
(b) Trade receivables	15,603	13,561	17,801
(c) Cash and cash equivalents	16,459	15,506	17,208
(d) Short-term loans and advances	3,388	3,062	3,254
(e) Other current assets	861	743	583
Sub-total Current assets	55,777	54,284	59,023
TOTAL ASSETS	83,032	80,183	86,218

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