

26<sup>th</sup> April, 2024

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: Outcome of the Board Meeting for the quarter ended 31<sup>st</sup> March, 2024 – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on 26<sup>th</sup> April, 2024, inter-alia, unanimously approved the following and the necessary enclosures are made herewith:

1. The un-audited Financial Results for quarter ended 31<sup>st</sup> March, 2024 along with Limited Review Report issued by the Statutory Auditors.
2. Approval of sub-division/split of 1 (One) equity share of the Company having nominal/face value of INR 10 each (Rupees Ten only), into 5 (Five) equity shares of INR 2 each (Rupee Two only), subject to approval of the Members of the Company and any other regulatory authorities, if any; and further approved consequential alteration of the Capital Clause i.e., Clause V of the Memorandum of Association of the Company, subject to the approval of the Members of the Company. (Annexure-1).

The Board Meeting commenced at 11.25 a.m. and concluded at 2.15 p.m.

This intimation will also be uploaded on the Company’s website at: [www.ksbindia.co.in](http://www.ksbindia.co.in)

Kindly take the same on your records.

**Yours faithfully,**  
For **KSB Limited**

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

Encl.: As above

## Annexure – 1

### SUB-DIVISION/SPLIT OF EQUITY SHARES

Sr No	Particulars	Description															
1	Split Ratio	<b>1:5 i.e.</b> Existing 1 (one) equity share having face value of INR 10 each (Rupees Ten only), is divided into 5 (Five) equity shares having face value of INR 2 each (Rupee Two only) fully paid-up.															
2	Rationale behind the split	To improve liquidity of the Company's equity shares and to make it affordable to the investors															
3	Pre and post share capital – authorized, paid-up and subscribed	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Pre-Sub-Division</th> <th style="text-align: center;">Post Sub-Division</th> </tr> </thead> <tbody> <tr> <td>Face value per share</td> <td style="text-align: center;">INR 10</td> <td style="text-align: center;">INR 2</td> </tr> <tr> <td>No. of paid up shares</td> <td style="text-align: center;">3,48,07,844</td> <td style="text-align: center;">17,40,39,220</td> </tr> <tr> <td>Issued, Subscribed &amp; Paid-up Capital (INR)</td> <td style="text-align: center;">34,80,78,440</td> <td style="text-align: center;">34,80,78,440</td> </tr> <tr> <td>Authorised Share Capital (INR)</td> <td style="text-align: center;">40,00,00,000</td> <td style="text-align: center;">40,00,00,000</td> </tr> </tbody> </table>	Particulars	Pre-Sub-Division	Post Sub-Division	Face value per share	INR 10	INR 2	No. of paid up shares	3,48,07,844	17,40,39,220	Issued, Subscribed & Paid-up Capital (INR)	34,80,78,440	34,80,78,440	Authorised Share Capital (INR)	40,00,00,000	40,00,00,000
Particulars	Pre-Sub-Division	Post Sub-Division															
Face value per share	INR 10	INR 2															
No. of paid up shares	3,48,07,844	17,40,39,220															
Issued, Subscribed & Paid-up Capital (INR)	34,80,78,440	34,80,78,440															
Authorised Share Capital (INR)	40,00,00,000	40,00,00,000															
4	Expected time of completion	Approximately within 3 months from the date of approval of the Members of the Company and subject to completion of the necessary formalities															
5	Class of shares which are sub-divided	Equity Shares, ranking pari-passu															
6	Number of shares of each class pre and post-split	Same as in clause 3 above The Company has issued only one class of shares.															
7	No. of shareholders who did not get any shares in consolidation and their pre consolidation shareholding	Not Applicable															


# 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 March 31, 2024, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended March 31, 2024' (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: 24127791BKEMFJ7662

Place: Mumbai  
Date: April 26, 2024

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

## 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 "Parent"), its subsidiary (the parent 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 4 on the Statement) for the quarter ended March 31, 2024 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter ended March 31, 2024' (the "Statement"). The Statement is being submitted by the Parent 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 Parent's Management and has been approved by the Parent'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" ("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.

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) 41004444, F: +91 (20) 41006161

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

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# Price Waterhouse Chartered Accountants LLP

KSB Limited  
Review Report  
Consolidated Financial Results  
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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 includes the interim financial results of the subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0.04 million and total comprehensive loss of Rs. 0.04 million for the quarter ended March 31, 2024, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 21 million and total comprehensive income of Rs. 21 million for the quarter ended March 31, 2024, 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: 2-4127791BKEMFK5697

Place: Mumbai  
Date: April 26, 2024

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024**

( INR million )

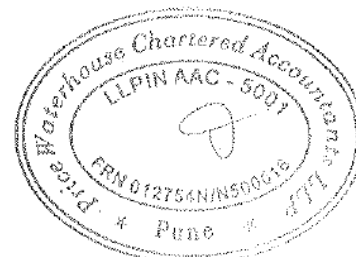
Particulars	Quarter ended			Year ended
	March 31, 2024 (Unaudited)	December 31, 2023 (Unaudited) (Refer Note-1)	March 31, 2023 (Unaudited)	December 31, 2023 (Audited)
<b>1 Income</b>				
a) Revenue from operations	5,442	6,026	4,896	22,472
b) Other income	105	65	93	363
<b>Total Income</b>	<b>5,547</b>	<b>6,091</b>	<b>4,989</b>	<b>22,835</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	2,785	2,620	2,398	10,689
b) Purchase of stock-in-trade	472	529	332	1,907
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(115)	416	(19)	179
d) Employee benefits expense	757	688	661	2,697
e) Finance costs	9	16	8	53
f) Depreciation and amortisation expense	129	137	117	497
g) Other expenses	934	964	952	4,064
<b>Total Expenses</b>	<b>4,971</b>	<b>5,370</b>	<b>4,449</b>	<b>20,086</b>
<b>3 Profit before exceptional item and tax (1-2)</b>	<b>576</b>	<b>721</b>	<b>540</b>	<b>2,749</b>
<b>4 Exceptional item</b>	-	-	-	-
<b>5 Profit before tax (3+4)</b>	<b>576</b>	<b>721</b>	<b>540</b>	<b>2,749</b>
<b>6 Tax expense</b>				
a) Current tax	131	198	134	722
b) Deferred tax	14	(5)	6	(19)
<b>Total Tax expense</b>	<b>145</b>	<b>193</b>	<b>140</b>	<b>703</b>
<b>7 Profit for the period (5-6)</b>	<b>431</b>	<b>528</b>	<b>400</b>	<b>2,046</b>
<b>8 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurement of post-employment benefit obligations	(18)	52	(4)	32
Income tax relating to items that will not be reclassified to profit or loss	4	(13)	1	(8)
<b>9 Total comprehensive income for the period, net of tax (7+8)</b>	<b>417</b>	<b>567</b>	<b>397</b>	<b>2,070</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>11 Other equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet</b>				<b>12,130</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)	12.39	15.17	11.50	58.78

**Notes:**

- Figures of the quarter ended December 31, 2023 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 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 April 26, 2024.
- 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.
- 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-1)

Place : Mumbai  
Date : April 26, 2024

Rajeev Jain  
Managing Director

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024**

Particulars	Quarter ended			Year ended
	March 31, 2024 (Unaudited)	December 31, 2023 (Unaudited) (Refer Note-1)	March 31, 2023 (Unaudited)	December 31, 2023 (Audited)
<b>1 Income</b>				(INR million)
a) Revenue from operations	5,442	6,026	4,898	22,472
b) Other income	105	64	93	323
<b>Total Income</b>	<b>5,547</b>	<b>6,090</b>	<b>4,989</b>	<b>22,795</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	2,785	2,620	2,398	10,689
b) Purchase of stock-in-trade	472	529	332	1,907
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(115)	416	(19)	179
d) Employee benefits expense	757	688	681	2,697
e) Finance costs	9	16	8	53
f) Depreciation and amortisation expense	129	137	117	497
g) Other expenses	934	964	952	4,064
<b>Total Expenses</b>	<b>4,971</b>	<b>5,370</b>	<b>4,449</b>	<b>20,086</b>
<b>3 Profit before share of net profit of associate, exceptional item and tax (1-2)</b>	<b>576</b>	<b>720</b>	<b>540</b>	<b>2,709</b>
<b>4 Share of net profit of associate</b>	<b>21</b>	<b>28</b>	<b>12</b>	<b>94</b>
<b>5 Profit before exceptional item and tax (3+4)</b>	<b>597</b>	<b>748</b>	<b>552</b>	<b>2,803</b>
<b>6 Exceptional item</b>	-	-	-	-
<b>7 Profit before tax (5+6)</b>	<b>597</b>	<b>748</b>	<b>552</b>	<b>2,803</b>
<b>8 Tax expense</b>				
a) Current tax	131	198	134	722
b) Deferred tax	20	1	9	(6)
<b>Total Tax expense</b>	<b>151</b>	<b>199</b>	<b>143</b>	<b>716</b>
<b>9 Profit for the period (7-8)</b>	<b>446</b>	<b>549</b>	<b>409</b>	<b>2,087</b>
<b>10 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurement of post-employment benefit obligations	(18)	52	(4)	32
Income tax relating to items that will not be reclassified to profit or loss	4	(13)	1	(8)
Share of Other comprehensive income of associate	-	(1)	-	(1)
<b>11 Total comprehensive income for the period, net of tax (9+10)</b>	<b>432</b>	<b>587</b>	<b>408</b>	<b>2,110</b>
<b>12 Paid up equity share capital (face value of INR10/- each)</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>12,671</b>
<b>14 Earnings per equity share (EPS) (face value of INR 10/- each) (not annualised except for the year ended figure)</b>				
Basic and Diluted (INR)	12.82	15.77	11.76	59.97

\* Amount below rounding off norm adopted by the Group

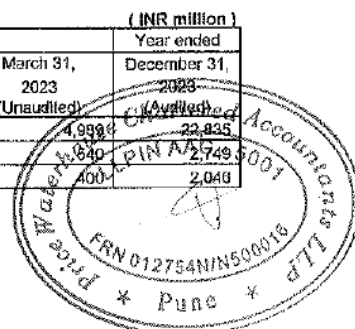
**Notes:**

- Figures of the quarter ended December 31, 2023 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 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 April 26, 2024.
- 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.
- Segment information is annexed. (Presented in Annexure 1)
- Results of KSB Limited on a standalone basis are hosted at the Company's website www.ksbindia.co.in

Particulars	Quarter ended			Year ended
	March 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2023 (Unaudited)	December 31, 2023 (Audited)
Revenue from operations and Other income	5,547	6,091	4,989	22,825
Profit before tax	576	721	540	2,749
Profit for the period	431	528	400	2,040

Place : Mumbai  
Date : April 26, 2024

Rajeev Jain  
Managing Director



CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED MARCH 31, 2024  
( INR million )

Particulars	Quarter ended			Year ended
	March 31, 2024 (Unaudited)	December 31, 2023 (Unaudited) (Refer Note-1)	March 31, 2023 (Unaudited)	December 31, 2023 (Audited)
<b>1 Segment Revenue</b>				
(a) Pumps	4,500	5,083	4,129	18,968
(b) Valves	950	951	773	3,536
Total	5,450	6,034	4,902	22,504
Less: Inter Segment Revenue	8	8	6	32
<b>Revenue From Operations</b>	<b>5,442</b>	<b>6,026</b>	<b>4,896</b>	<b>22,472</b>
<b>2 Segment Results</b>				
(a) Pumps	362	567	413	2,148
(b) Valves	155	134	95	451
Total	517	701	508	2,599
Less: Finance costs	9	16	8	53
Add: Other unallocable income / (expense) net	68	35	40	163
Add: Share of net profit of associate	21	28	12	94
<b>Profit Before Tax</b>	<b>597</b>	<b>748</b>	<b>552</b>	<b>2,803</b>
<b>3 Segment Assets</b>				
(a) Pumps	15,134	15,343	13,797	15,343
(b) Valves	1,569	1,525	1,344	1,525
(c) Unallocable Assets	4,314	3,789	3,459	3,789
Total	21,017	20,657	18,600	20,657
<b>4 Segment Liabilities</b>				
(a) Pumps	6,567	6,665	5,726	6,666
(b) Valves	761	951	809	951
(c) Unallocable Liabilities	237	22	228	22
Total	7,565	7,638	6,763	7,638

Notes:

- 1 Figures of the quarter ended December 31, 2023 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.

*Pravin*

