

62nd Annual Report, 2021



Global legacy of

150 YEARS

People. Passion. Performance.

Pumps, Valves & Services

Everything for fluid transfer application



KSB Limited opened a new service station in Baddi, Himachal Pradesh on November 26th, 2021

KSB Limited inaugurated its 6th service station at Baddi, Himachal Pradesh, India at the hands of Mr. Rajeev Jain, Regional Executive Officer, KSB Asia West and Managing Director KSB Limited to provide reliable, efficient and prompt service for pumps to its customers. With its service stations situated at Noida, Howrah, Chennai, Odhav and Chinchwad, Baddi shall be the new addition to the portfolio.

This service station is a part of SupremeServ, the aftermarket business, which aims to provide world class services for our customers. Considering the huge installations of KSB pumps in the hilly areas of Himachal Pradesh and its adjoining states, setting up an additional company owned service station to be in the close proximity to our customers was necessary.

This service station is built in accordance with global best practices followed by KSB group and is equipped to provide superior service to its customers.

Glimpse of the Inauguration Ceremony :



Inauguration of new Facility at Sinnar plant



We recently inaugurated a new facility in our Sinnar plant premises. This facility is about 9000 Sq.M and shall contain submersible /Industrial Finished goods, 4" motor pump packing automation line, 3" & 5" manual packing, Solar Business, Subcontract stores and Spare department

KSB Limited inaugurates it's very first 'Innovation Lab' at Nashik, India



To provide an atmosphere where one can conceptualize new and innovative ideas and bring them into reality, we inaugurated our very first Innovation Lab in Nashik on 27th December, 2021. Germany has set up an Innovation Lab, which inspired us to undertake this remarkable initiative.

The lab is about 700 sq. ft. near Nashik and away from our Sinnar plant to ensure zero-intervention with the factory functions and to provide an atmosphere where one can conceptualize new and innovative ideas and bring them into reality.



KSB Limited inaugurates it's first Mechanical Seal Repair Centre of KSB Asia West at KSB PPD Chinchwad location

This Centre will cater to the various repairs & service requirements of Mechanical Seals



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ANNUAL GENERAL MEETING

Date	:	11th May, 2022
Day	:	Wednesday
Time	:	12.00 PM IST
Mode	:	Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

COMMUNICATION DETAILS

Tel No.	:	020-27101024
Shareholders' Grievance Cell for 62nd AGM :		
Shraddha.Kavathekar@ksbin.onmicrosoft.com		
Website	:	www.ksbindia.co.in

GENERAL INFORMATION

Board of Directors

Mr. Gaurav Swarup (Chairman)
Mr. D. N. Damania
Mr. Pradip Shah
Mr. V. K. Viswanathan
Ms. Sharmila Barua Roychowdhury
Dr. Stephan Bross
Dr. Matthias Schmitz
Mr. Rajeev Jain (Managing Director)

Chief Financial Officer

Mr. Milind Khadilkar

Company Secretary

Mr. Mahesh Bhav

Collaborators

KSB SE & Co. KGaA, Germany

Registered Office

Office No. 601, Runwal R-Square,
L.B.S. Marg, Mulund (West),
Mumbai - 400 080.

Factories

Maharashtra -
Pimpri, Pune,
Chinchwad, Pune
Vambori, Dist. Ahmednagar
Sinnar, Dist. Nashik
Kesurdi, Shirwal, Dist. Satara

Tamil Nadu -
NSN Palayam, Coimbatore

Zonal and Branch Offices

North - Noida (ZO)
Offices - Chandigarh, Jaipur and Lucknow
East - Kolkata (ZO)
Offices - Bhubaneswar, Jamshedpur and Raipur
West - Mumbai (ZO)
Offices - Odhav, Baroda, Indore and Pune
South - Chennai (ZO)
Offices - Bengaluru & Secunderabad

Registrar & Transfer Agent

Link Intime India Pvt. Ltd.

Bankers

Deutsche Bank AG
Standard Chartered Bank
ICICI Bank
Axis Bank
HSBC Bank
Federal Bank
Kotak Mahindra Bank
Citi Bank
Central Bank of India

Statutory Auditors

Price Waterhouse Chartered Accountants LLP

Cost Auditors

Dhananjay V. Joshi & Associates

Secretarial Auditors

Nilesh Shah & Associates

NOTICE

NOTICE is hereby given that the Sixty Second Annual General Meeting of the members of KSB LIMITED will be held on Wednesday, 11th May, 2022 at 12.00 P.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended 31st December, 2021, together with the Board's Report and the Auditors' Report thereon.
2. To declare dividend on equity shares for the Financial Year 2021.
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. To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules thereunder, M/s Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/N500016) who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as the Statutory Auditors of the Company be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of 62nd Annual General Meeting until the conclusion of the 67th Annual General Meeting of the Company on such remuneration as shall be decided by the Board of Directors of the Company including any Committee thereof;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to perform and execute all such deeds, matters and things as may be deemed necessary or expedient to give effect to this resolution and for the matters annexed therewith or incidental thereto.”

SPECIAL BUSINESS:

Explanatory Statement under Section 102 of the Companies Act, 2013 (“the Act”), is annexed to the Notice.

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013, the remuneration payable for the year ending 31st December, 2022 to M/s Dhananjay V. Joshi & Associates, Cost Accountants, Pune, (Firm Registration No. 000030), appointed by the Board of Directors of the Company to conduct the audit of the Cost Records of the Company, amounting to ₹ 4,85,000 (Rupees Four Lakhs Eighty Five Thousand) as also the payment of GST as applicable and reimbursement of out of pocket expenses incurred during the course of audit be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to perform and execute all such deeds, matters and things as may be deemed

NOTICE (Contd.)

necessary or expedient to give effect to this resolution and for the matters annexed therewith or incidental thereto.”

6. To consider and, if thought fit, to pass the following Resolution as ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 and Rules thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations, 2015”) and the Company’s Related Party Transactions Policy, and subject to such approvals as may be necessary from time to time and on the recommendation of the Audit Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company including any Committee thereof or Key Managerial Persons, to enter into contract(s)/arrangement(s)/ transaction(s) with KSB SE & Co. KGaA, Germany (“KSB SE, Germany”) a Related Party within the meaning under the Act and the Listing Regulations, 2015 for purchase and sale of goods, rendering and availing of services, and other transactions, from time to time, on terms and conditions as Board of Directors may deem fit, up to an aggregate sum of ₹ 4,000 Million (Rupees Four Thousand Million) per annum, at arm’s length basis and in the ordinary course of business of the Company, as per the details set out under the Explanatory Statement annexed;

RESOLVED FURTHER THAT the Board of Directors or Key Managerial Persons be and are hereby authorized to sign, execute, alter, negotiate all such deeds, agreements, contracts, applications, documents, forms, papers, writings that may be required for and on behalf of the Company and to perform all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters annexed therewith or incidental thereto.”

By Order of the Board

GAURAV SWARUP
Chairman

Registered Office:

Office No. 601, Runwal R-Square,
L.B.S. Marg, Mulund (West),
Mumbai- 400 080,

Kolkata, 24th February, 2022

NOTICE (Contd.)

NOTES:

- a. In view of Covid-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020, 20/2020, 02/2021 and 21/2021 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December 2021 respectively (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”) and in compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), 2015 the 62nd Annual General Meeting (“AGM”) of the Company is being held through VC / OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
- b. Since this AGM is being held through VC / OAVM, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- c. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- d. Institutional / Corporate Members (i.e. other than individuals/HUF/NRI etc.) are required to send scanned copy of Board Resolution authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote E-voting to the Company's Registrar & Transfer Agent (“RTA”), Link Intime India Pvt. Ltd. at the email address : rnt.helpdesk@linkintime.co.in
- e. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 30th April, 2022 to Wednesday, 11th May, 2022 (both days inclusive).
- f. Dividend as recommended by the Board of Directors, if declared at the AGM, will be paid on or after 25th May, 2022 to those members whose names appear in the Register of Members at the close of the business hours on 29th April, 2022 in respect of shares held by them in physical form and whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited at the close of the business hours on 29th April, 2022 in respect of shares held by them in dematerialised form.
- g. Unclaimed interim Dividend for the financial year ended 31st December, 2013 has been transferred to the Investor Education and Protection Fund (“IEPF”) after completion of seven years in accordance with Section 124 of the Companies Act, 2013. Other unpaid dividends that are due for transfer are detailed below:

NOTICE (Contd.)

Dividend	For the Financial Year ended	Date of Payment	Due for Transfer on
Final	31st Dec. '14	15th May '15	14th May '22
Final	31st Dec. '15	17th May '16	16th May '23
Final	31st Dec. '16	17th May '17	16th May '24
Final	31st Dec. '17	16th May '18	15th May '25
Final	31st Dec. '18	13th May '19	12th May '26
Final	31st Dec. '19	16th Oct '20	15th Oct '27
Final	31st Dec. '20	16th May '21	15th May '28

Members who have not encashed their Dividend Warrants/Demand Drafts pertaining to the earlier years may approach the Company's Registrar & Transfer Agent ("RTA"), Link Intime India Pvt. Ltd., at C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083, for the same.

Pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF Account established by the Central Government, within thirty days of such shares becoming due for transfer to the Fund. The Members whose shares/ unclaimed dividend have been transferred to the Fund may claim the shares or apply for refund by making an application to IEPF Authority in form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by the Authority from time to time. The details of the unclaimed dividends are available on the Company's website at www.ksbindia.co.in and on the website of Ministry of Corporate Affairs at: www.mca.gov.in

- h. Members who hold equity shares in physical form and desirous of availing Electronic Clearance Scheme (ECS) facility for direct credit of dividend to their bank account, may submit their request to the Company's RTA. Any query related to dividend should be directed to RTA.
- i. The information regarding the Director/s who is/are proposed to be appointed/re- appointed, as required to be provided under Listing Regulations, 2015 and Secretarial Standard on General Meetings, is annexed hereto.
- j. In compliance with the aforesaid MCA Circulars and SEBI Listing Regulations, 2015 the Notice of the 61st AGM of the Company along with the Annual Report for the year 2021 is being sent only through electronic mode to those Members whose email addresses are registered with their respective Depository Participants ("Dps"), Company or Company's RTA. Members may note that the Notice of the AGM and the Annual Report for the year 2020 will also be available on the Company's website at www.ksbindia.co.in, and also on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited- www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com. The Company has published a Public Notice by way of advertisement with the required details of 62nd AGM, for information of the Members.