

Date: 20th May, 2026

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: KSB

Sub.: Proceedings of 66th Annual General Meeting ("AGM") held on 20th May, 2026.

Ref.: Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs/Madams,

We wish to inform you that the Members of the Company at the 66th Annual General Meeting held through facility of Video Conferencing (VC), on 20th May, 2026 have considered below businesses as specified in the notice convening the AGM viz.

1. To receive, consider and adopt
 - (a) the audited standalone financial statements of the Company for the financial year ended 31st December, 2025, together with the Reports of the Board of Directors and the Auditors' Report thereon; and
 - (b) the audited consolidated financial statements of the Company for the year ended 31st December, 2025, together with the Reports of the Board of Directors and the Auditors' Report thereon
2. To declare Dividend on equity shares for the Financial Year 2025.
3. To appoint a Director in place of Mr. Gaurav Swarup (DIN: 00374298), who retires by rotation and being eligible offers himself for re-appointment.
4. Ratification of remuneration payable to Cost Auditors for Financial Year 2026.
5. Approve re-appointment of Mr. Rajeev Jain (DIN: 07475640) as the Managing Director of the Company.
6. Appoint M/s B S R & Co. LLP, Chartered Accountants as the Statutory Auditors and to fix their remuneration.
7. Appoint M/s B S R & Co. LLP, Chartered Accountants, as the Statutory Auditors to fill the casual vacancy



Transcript of the AGM is annexed herewith.

Voting results will be declared by 22th May, 2026 on the website of the Company and will be submitted to the Stock exchanges.

The 66th Annual General Meeting of the members of the Company commenced at 01.30 p.m. IST and concluded at 02.16 p.m. IST.

Thanking you,
For KSB Limited

Shraddha Kavathekar
Company Secretary

Encl. as above

KSB LIMITED

66th ANNUAL GENERAL MEETING

On Wednesday, 20th May, 2026 at 01.30 PM Through VC- 'Insta-Meet'

Ms. Shraddha Kavathekar, Company Secretary:

Good afternoon all the shareholders, Directors and Auditors of KSB Limited.

I, Shraddha Kavathekar, Company Secretary, welcome you all to the 66th Annual General Meeting of KSB Limited.

To ensure smooth and seamless conduct of the meeting and to avoid any background disturbances, all the shareholders joining this meeting, are by default placed on mute mode.

I, now request Mr. Gaurav Swarup, Chairman to take charge of the meeting.

Mr. G. Swarup, Chairman:

Good afternoon and a warm welcome to all of you to the 66th Annual General Meeting of KSB Limited. The meeting is being conducted through Video Conferencing mode in compliance with the Companies Act, 2013, applicable MCA Circulars and SEBI Regulations.

As the requisite quorum is present, I call the meeting to order.

In attendance - Board Members and Auditors:

May I now welcome the Directors who have joined with us through video conference.

1. Dr. Stephan Bross, Non-Executive Director – from Germany
2. Dr. Matthias Schmitz, Non-Executive Director – from Germany
3. Mr. Ulhas Yargop, Independent Director – from Mumbai, who is also the Chairperson of the following Committees namely:
 - Audit Committee,
 - Stakeholders' Relationship Committee, and
 - Nomination & Remuneration Committee
4. Mr. U. C. Muktibodh, Independent Director – from Pune, who is the Chairperson of:
 - Risk Management Committee

5. Ms. Sharmila Barua Roychowdhury, Independent Director – from Goa, who is the Chairperson of:

- CSR Committee

6. Mr. Rajeev Jain, Managing Director – from Pune

Leave of absence sought by Mr. Vishal Kampani, Independent Director, be granted, who could not attend the meeting due to unavoidable circumstances.

We have with us Mr. Mahesh Bhave, Chief Financial Officer.

Also, representatives of Auditors are in attendance from their respective locations:

Statutory Auditors - M/s Price Waterhouse Chartered Accountants, who have issued their Report on the audited Financial Statements for the year ended 31st December, 2025

Secretarial Auditors - M/s Mehta and Mehta, Company Secretaries,

I would like to express my gratitude to the Board of Directors of KSB Limited for their leadership, strategic guidance and valuable contributions which shaped a better performance during the year 2025. I would like to put on record and thank each member of the Board, for their excellent support and contribution.

Since this AGM is being held electronically, physical attendance of the shareholders has been dispensed with and the requirement of appointing proxy is not applicable.

Statutory Registers and Reports

The prescribed Statutory Registers and documents are electronically available at the website of the Company, for inspection by the shareholders during the meeting.

As the Notice of the 66th AGM and subsequently an Addendum thereto, has already been circulated to all the shareholders, with your permission, I take the Notice and Addendum as read.

Further, as the report of the Statutory Auditors was unqualified and without any adverse observations or comments, with your permission, I take the Auditors' Report as read.

Overview and Company Performance in 2025

The year 2025 was another year of delivering resilient and consistent performance despite a challenging global environment with fluctuating tariffs, supply chain disruptions, and geopolitical uncertainties.

I am pleased to share the **key highlights** of the Company's performance for the financial year 2025:

- i. The **Revenue** from operations rose to INR 26,957 Million in 2025, from INR 25,331 Million in previous year, and **EBITDA** improved to INR 3,873 Million at a margin of around 14% in 2025.
- ii. **Order intake** stood at INR 29,920 Million, driven by the growth across segments such as Energy, Water-Waste Water, Commercial Building Services, Exports, aftermarket business etc.
- iii. Our **export** business achieved a new milestone, contributing 17% of total order intake. The key export orders received in 2025 include:
 - a. **SICCA valves** for the Chemical Park Expansion Project in Poland
 - b. Export order from KSB Inc., USA for the Energy segment
 - c. First export order for Submersible Pumps to Sub-Saharan Africa
 - d. Export orders for 3 major Petrochemical projects from Middle East and Europe region.
- iv. The **Energy sector** emerged as one of the key growth drivers during the year. We secured the first landmark order for boiler feed pump packages for a supercritical power project, strengthening our position in the thermal power segment.
- v. In the **Solar segment**, revenues reached INR 2,450 Million, supported by strong execution under government initiatives and expansion into newer states. We have also established in-house manufacturing capability for solar controllers, strengthening backward integration and supply chain reliability.
- vi. We won key orders in **Mining** projects, **Refinery** projects and **Chemical** Projects; and also won the orders for one of the world's largest Carbon Fibre Projects in Gujarat.
- vii. **Water & Waste-Water Segment** has registered significant growth over previous year, with breakthrough orders from Kolkata municipal corporation and others
- viii. Etanorm FXM pump received 'FM- Approval' providing us the access to the listed market for **firefighting** pumps in India

- ix. **KSB Foundry** obtained the 'NORSOK M-650 certification', which has opened up new opportunities with ADNOC and Middle East clients. We have also developed Nickel Aluminium Bronze (NAB) capabilities for marine applications, and White Iron capabilities for Mining applications at our foundry.
- x. Further, we are pleased to inform that the Company has received the '**Great Place To Work (GPTW)**' certification and is also recognised among the "Top 50 India's Best Workplaces in Large Manufacturing Companies for the year 2025-26."

The Company continued to expand capabilities across all segments through focused product localisation, strategic planning and innovation initiatives.

Digitalisation and AI:

As part of our growing focus on AI and digitalisation, following key projects are implemented in 2025 to drive higher operational efficiency:

- i. Digitalised processes like pattern tracking, supplier communication using QR codes, mobile warehouse management, etc.
- ii. AI-driven tools are implemented for vendor comparison and Bill of Material (BOM) validation.
- iii. Significant increase in robotic processes such as order booking, host to host payments, data back-up etc.
- iv. Impactful Virtual Reality (VR) Training introduced for workforce at the factories.
- v. Smart analytics and dashboards are developed, enabling data driven effective decision making.

ESG and Sustainability Initiatives

Talking on the ESG front, the Sustainability remains central to our long-term business strategy. I am pleased to share following ESG highlights for the year 2025:

- i. Obtained independent Core Assurance on the BRSR disclosures, and all the key ESG metrics are assured as accurate and free from material misstatements.
- ii. Around 65% of our total energy consumption came from green energy sources.

- iii. Achieved a 59% reduction in greenhouse gas emissions against the 2022 baseline.
- iv. Received 'Zero Waste to Landfill' and 'Zero Liquid Discharge' Certifications across our plants.
- v. Our sustainability efforts were recognised with the prestigious MCCIA Sustainability Award 2025.
- vi. Our **CSR initiatives** continued to focus on education, skill development, woman empowerment, environment, sanitation and community development etc. We remain committed to creating a meaningful and long-term social value. Our CSR efforts have received recognition and awards from the Government of Maharashtra and the local Municipal Corporations.

Recommendation to approve resolutions:

Dividend:

The Board is happy to share Company's growth with the shareholders. The Board has recommended a dividend of 220% i.e. INR 4.40 per share for the year 2025, for approval of the shareholders, reflecting our commitment to deliver value to our shareholders.

Change in Statutory Auditors:

M/s Price Waterhouse Chartered Accountants LLP have resigned as the Statutory Auditors from 30th April, 2026, as per the details mentioned in the Addendum issued to the AGM Notice.

The Board has recommended the appointment of M/s B S R & Co. LLP, Chartered Accountants, as the Statutory Auditors according to the details stated in the Addendum.

I would also like to place on record our sincere appreciation for the valuable services rendered by M/s Price Waterhouse Chartered Accountants LLP as Statutory Auditors of the Company over the years.

Further, subject to shareholders' approval, we warmly welcome M/s B S R & Co. LLP, Chartered Accountants, as the proposed Statutory Auditors of the Company.

Re-appointment of Managing Director

As per the notice of the 66th AGM, the Nomination and Remuneration Committee of the Company and the Board have recommended the re-appointment of Mr. Rajeev Jain as Managing Director for 5 years from 1st July, 2026.

I request the shareholders to consider and approve all the businesses as proposed in the Notice.

Looking Ahead

We enter the year 2026 with a healthy order book and strong opportunities across energy, water infrastructure, nuclear, exports, Valves, aftermarket services and emerging sectors such as green hydrogen, railways, mining and data centres.

With our robust manufacturing base, expanding product portfolio, digital capabilities and sustainability focus, we remain confident of delivering long-term growth and value creation.

KSB Limited continues to remain committed to engineering excellence, customer-centricity and sustainable growth as a proud member of the global KSB Group.

Appreciation:

Dear Shareholders, once again, the KSB Limited team has performed well in 2025 despite the continued challenges. On behalf of the Board of Directors, I express my sincere appreciation for the efforts and hard work from employees at all levels, and wish them all the best in their efforts for the success of the Company in this year.

Before concluding, may I, at the instance of the Board of Directors, acknowledge with appreciation, the guidance, support and encouragement from KSB Group.

I also thank the Company's bankers, other stakeholders and all the shareholders.

In the end, I would like to re-iterate that we are very optimistic about the Company's future and believe that, our Company will continue to prosper. The Company continues to be a proud member of global legacy of KSB Group.

I thank you all for participating in this meeting.

I also thank our customers, bankers, dealers, suppliers, auditors, business associates and all shareholders for their continued confidence and support.

Ms. Shraddha Kavathekar, Company Secretary: Thank you Sir.

I will now announce the names of the registered speaker shareholders one by one.

All the Speaker Shareholders kindly note that,

1. After announcing the name, the respective speaker will be un-muted by the host of the AGM, to express their views and ask questions.
2. The speakers are requested to click the audio and video button, to start speaking.
3. If the speakers are unable to join through video mode, due to technical reasons, they are advised to switch off their camera and speak through audio mode.
4. Each speaker will be given upto 3 minutes. After 3 minutes, the shareholder will be placed on mute mode automatically.
5. In the event of a connectivity problem at the speaker's end, we will wait for 15 seconds for proper connection, but, if the problem continues, we shall continue with the next speaker and we will not be able to come back to the speaker who could not speak.
6. During the meeting, if the speakers face any technical issues, they may call the helpdesk numbers as mentioned in the Notice of the AGM.

I now announce our,

- | | |
|--------------------------|--------------------------|
| 1 st speaker- | Arunkumar Boppana |
| 2 nd speaker | Manjit Singh |
| 3 rd speaker | Lekha Shah |
| 4 th speaker | Yusuf Rangwala |
| 5 th speaker | Sharadkumar Shah |
| 6 th speaker | Santosh Kumar Saraf |
| 7 th speaker | Bharat Shah & Smita Shah |
| 8 th speaker | Bimal Kumar Agarwal |
| 9 th speaker | Dinesh Bhatia |
| 10 th speaker | Satish Shah |

Mr. G. Swarup, Chairman:

Thank you for your views expressed. I will now respond to the queries posed.

Mr. Gaurav Swarup, Chairman and Mr. Rajeev Jain, Managing Director responded to the queries raised by the shareholders.

Mr. G. Swarup, Chairman:

We hope, we could answer all the queries of the shareholders.

For any further queries, shareholders may approach the Company Secretary at the details given in the Notice of AGM.

We will now proceed for e-voting for the resolutions set out in the Notice of the meeting. We recommend all the resolutions for approval of the shareholders.

After the e-voting announcement is made by the Company Secretary, the Directors and Auditors may leave the meeting.

I once again thank you all for your participation in the meeting and I sincerely wish that you and all in your family - keep safe and healthy!

I now request the Company Secretary to give further instructions.

Ms. Shraddha Kavathekar, Company Secretary:

I will now take the shareholders to the voting instructions.

In compliance with the Companies Act, 2013 and SEBI Regulations read with MCA and SEBI circulars, the shareholders are provided with the facility to cast their vote electronically through remote evoting services prior to the AGM, on all the resolutions set forth in this Notice.

The shareholders who have not cast their votes by remote e-voting prior to the AGM may cast their votes now through evoting system available on your screen.

The Board has appointed Ms. Ashwini Inamdar, Practicing Company Secretary, as scrutiniser to scrutinise the remote evoting and the voting at the meeting; and to provide a consolidated result. The outcome of the voting will be declared duly.

The evoting will be enabled for next 30 minutes and shareholders may complete their voting.

In case of any further queries, suggestions by the shareholders, please reach out to us at the contact details given in the Annual Report or available at the website of the Company.

With this, we conclude the meeting.

I sincerely thank our Chairman, all the Directors, Auditors and the shareholders for their participation and co-operation in making this event a success. Thank you!!

In compliance with the provisions of section 108 of the Act, read with the Rule 20 of the Companies (Management and Administration) Rules 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Members were provided with the facility to cast their votes electronically during the meeting. The facility was provided by InstaVote of RTA.