



**KSE**  
**LIMITED**

AN ISO 9001: 2008 COMPANY  
Ref: S. 177/2017-2018/

000488

14<sup>th</sup> August, 2017

BSE Limited  
Corporate Relationship Department  
First Floor, New Trading Ring  
Rotunda Building  
P.J. Towers, Dalal Street  
Mumbai – 400 001.

Dear Sirs,

Sub: Unaudited Financial Results for Quarter ended 30<sup>th</sup> June, 2017 pursuant to Regulations 30, 33 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the unaudited financial results of the Company for the first quarter ended 30<sup>th</sup> June, 2017 along with Limited Review Report thereon, duly reviewed and recommended by the Audit Committee and approved by the Board at their meeting being held on Monday, 14<sup>th</sup> August, 2017.

The meeting of the Board commenced at 5.00 p.m. and post the approval of the above item of the agenda, the meeting will continue till all the other businesses scheduled for the meeting are dealt with.

We request you to kindly take the above on records.

Thanking You,

Yours faithfully,

For KSE Limited

  
**R. Sankaranarayanan**

*Chief Financial Officer and  
Company Secretary*

14 AUG 2017

The Board of Directors,  
KSE Limited,  
IRINJALAKUDA.

**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of **KSE LIMITED, IRINJALAKUDA**, (“the Company”) for the quarter ended 30<sup>th</sup> June, 2017. 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. (“Listing Regulations, 2015”), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, the statement is the responsibility of the Company’s Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Cont .. 2

We draw attention to the following matters:

- a. Note 2 to the statement of unaudited financial results which states that the Company has adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016 and accordingly, the statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We have not reviewed, and accordingly do not express any conclusion on the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016. As set out in Note 6 to the statement of unaudited financial results, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

Place: THRISSUR

Date: 14 AUG 2017

For VARMA & VARMA  
(Firm No. 004532 S)



(CA. P. HARIKRISHNANUNNY B.Com, FCA)  
M. No: 213541  
PARTNER  
CHARTERED ACCOUNTANTS



**KSE**  
L I M I T E D

CIN No: L15331KL1963PLC002028

Regd. Office: Post Box No. 20,  
Solvent Road, Irinjalakuda, Kerala - 680 121  
Ph: 0480 2825476, Email: ksekerala@gmail.com  
Web: www.kselimited.com

## EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

*Rs. in lakhs*

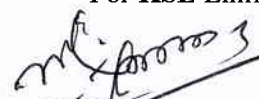
Particulars	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)
Total Income from Operations	27882.90	24371.85
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra-ordinary Items)	1488.80	77.15
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)	1488.80	77.15
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra ordinary items)	969.20	62.10
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	853.55	28.20
Equity Share Capital	320.00	320.00
Earnings Per Equity Share of Rs.10 each (for continuing and discontinued operations)		
Basic (Rs.)	30.29	1.94
Diluted (Rs.)	30.29	1.94

Note: 1. The above is an extract of the detailed format of the Financial Results for the Quarter ended 30th June, 2017 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.kselimited.com](http://www.kselimited.com).

2 The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 read with its Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015. Accordingly, the Company has provided Ind AS compliant financial results only for the previous quarter ended 30th June, 2016 along with the financial results for the quarter ended 30th June, 2017.

Irinjalakuda  
14<sup>th</sup> August, 2017

For KSE Limited

  
**M.C. Paul** (DIN 00105776)  
Managing Director



**KSE**

L I M I T E D

CIN No: L15331KL1963PLC002028

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH JUNE, 2017

*Rs. in lakhs*

Particulars	Quarter ended	
	30.06.2017	30.06.2016
	(Unaudited)	(Unaudited)
<b>1 Income</b>		
Revenue from operations	27882.90	24371.85
Other Income	48.40	20.30
<b>Total Income</b>	<b>27931.30</b>	<b>24392.15</b>
<b>2 Expenses</b>		
a) Cost of materials consumed	23802.30	20932.25
b) Changes in inventories of finished goods	(611.85)	489.20
c) Excise Duty	7.40	6.20
d) Employee benefits expense	1115.55	969.95
e) Finance Costs	31.05	30.30
f) Depreciation and amortisation expense	84.65	80.10
g) Other expenses	2013.40	1807.00
<b>Total expenses</b>	<b>26442.50</b>	<b>24315.00</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>1488.80</b>	<b>77.15</b>
<b>4 Exceptional items</b>	-	-
<b>5 Profit before tax (3-4)</b>	<b>1488.80</b>	<b>77.15</b>
<b>6 Tax Expense</b>		
(a) Current tax	521.50	22.70
(b) Relating to earlier years (net)	-	-
(c) Deferred tax	(1.90)	(7.65)
<b>7 Profit for the period</b>	<b>969.20</b>	<b>62.10</b>
<b>8 Other Comprehensive Income (OCI)</b>		
A. (i) Items that will not be reclassified to Profit or Loss	(115.65)	(33.90)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-
B. (i) Items that will be reclassified to Profit or Loss	-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-
<b>Total Other Comprehensive Income (net of tax)</b>	<b>(115.65)</b>	<b>(33.90)</b>
<b>9 Total Comprehensive Income for the period (7 + 8)</b>	<b>853.55</b>	<b>28.20</b>
<b>10 Paid-up Equity Share Capital</b> (Face value of Rs. 10 per share)	<b>320.00</b>	<b>320.00</b>
<b>11 Earnings Per Equity Share having face value of Rs.10 each -</b> (Not Annualised) - Basic and Diluted (Rs.)	<b>30.29</b>	<b>1.94</b>



**For KSE LIMITED**

*(Signature)*

**M.C. PAUL**  
Managing Director



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## Unaudited Segment information for the Quarter ended 30th June, 2017

*Rs. in lakhs*

Particulars	Quarter ended	
	30.06.2017	30.06.2016
	(Unaudited)	(Unaudited)
<b>1 Segment Revenue</b>		
a. Animal Feed Division	24142.20	21690.75
b. Oil Cake Processing Division	6036.15	4378.25
c. Dairy Division	813.15	740.50
Total	30991.50	26809.50
Less : Inter segment transfers	3108.60	2437.65
<b>Revenue from Operations</b>	<b>27882.90</b>	<b>24371.85</b>
<b>2 Segment Results</b>		
a. Animal Feed Division	853.35	(189.50)
b. Oil Cake Processing Division	606.65	272.30
c. Dairy Division	51.85	45.15
Total	1511.85	127.95
Less : Finance Costs	31.05	30.30
: Interest income	(6.75)	(6.70)
: Other un-allocable expenditure net off un-allocable income	(1.25)	27.20
<b>Profit / (Loss) Before Tax</b>	<b>1488.80</b>	<b>77.15</b>
Less : Tax Expense		
(i) Current Tax	521.50	22.70
(ii) Tax relating to earlier years (net)	-	-
(iii) Deferred Tax	(1.90)	(7.65)
<b>Profit / (Loss) After Tax</b>	<b>969.20</b>	<b>62.10</b>
<b>3 Segment Assets</b>		
a. Animal Feed Division	5035.60	6968.75
b. Oil Cake Processing Division	4218.25	2300.75
c. Dairy Division	600.00	559.60
d. Unallocated	4428.95	2677.55
<b>Total Segment Assets</b>	<b>14282.80</b>	<b>12506.65</b>
<b>4 Segment Liabilities</b>		
a. Animal Feed Division	1735.80	2399.35
b. Oil Cake Processing Division	590.15	213.15
c. Dairy Division	133.90	140.00
d. Unallocated	2238.95	2557.10
<b>Total Segment Liabilities</b>	<b>4698.80</b>	<b>5309.60</b>



For KSE LIMITED

*M.C. Paul*

**M.C. PAUL**  
Managing Director

Notes:

1. Board of Directors at their meeting held on 30<sup>th</sup> May, 2017 has recommended a dividend of Rs. 30 per equity share of Rs. 10 each for the financial year 2016-17, which will be distributed after the Annual General Meeting to be held on 31<sup>st</sup> August, 2017, if approved by the shareholders.
2. Company has for the first time adopted the Indian Accounting Standards (Ind AS) for the financial year commencing from 1<sup>st</sup> April, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said Standards.
3. The results furnished herein above are in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
4. The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 read with its Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015. Accordingly, the Company has provided Ind AS compliant financial results only for the previous quarter ended 30<sup>th</sup> June, 2016 along with the financial results for the quarter ended 30<sup>th</sup> June, 2017.
5. The above Unaudited Financial Results have been subjected to Limited Review by the Statutory Auditors in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
6. The results for the previous quarter ended 30<sup>th</sup> June, 2016 have not been subjected to limited review or audit by the Statutory Auditors, though the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the affairs of the Company.
7. The reconciliation of the net profit reported in accordance with the previous Indian GAAP to Total Comprehensive Income in accordance with Ind AS for its corresponding quarter of the previous year as required by Securities and Exchange Board of India vide Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, is given below:

Description		<i>Rs. in Lakhs</i>
		Quarter ended 30/06/2016 (Unaudited)
i.	<b>Net profit for the period as per Indian GAAP</b>	<b>28.20</b>
ii.	<b>Add/(Less) : Adjustments under Ind AS</b> On account of remeasurement of net defined benefit plan	33.90
iii.	<b>Net Profit for the Period as per Ind AS</b>	<b>62.10</b>
iv.	<b>Other comprehensive Income/(Expenses)</b> Items that will not be reclassified to profit and loss (net of tax)	(33.90)
v.	<b>Total comprehensive Income</b>	<b>28.20</b>



for KSE LIMITED  
  
**M.C. PAUL**  
**Managing Director**

8. Above Unaudited Financial Results were reviewed and recommended by the Audit Committee at the meeting held on 11<sup>th</sup> August, 2017 and were approved and taken on record by the Board of Directors at their meeting held on 14<sup>th</sup> August, 2017.
9. Figures in brackets represent negative figures.
10. Figures for the previous year/period are regrouped/reclassified where-ever necessary.

Irinjalakuda  
14<sup>th</sup> August, 2017



For **KSE Limited**

A handwritten signature in blue ink, appearing to read 'M.C. Paul', written over a horizontal line.

**M.C. Paul** (DIN 00105776)  
Managing Director