



**KSS LIMITED**

C/M: L22100MH1995PLC092438

Date : 11/09/2017

To,

The Corporate Relations Department,  
BSE Limited,  
PJ Tower, Dalal Street, Fort,  
Mumbai-400 001.  
Scrip Code: 532081.

National Stock Exchange of India Ltd,  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051.  
Scrip Code: KSERASERA

**Sub.** Outcome of the board meeting held on 11/09/2017.

Dear Sir/Madam,

With reference to above mentioned subject please find enclosed herewith items considered and approved by the board of directors in the board meeting held on today.

- Took on record and approved Unaudited Standalone & consolidated Financial Results along with Limited Review Report for the Quarter ended 30/06/2017 as required under Regulation 33 of SEBI ( Listing Obligation and Disclosure Requirements) Regulations, 2015.
- Re -affirmed the reconstituted committees of the board as reported in current quarter .
- Re-affirmed for the Scrutinizer & Secretarial Auditor w.r.t. to upcoming AGM.
- Re-affirmed the Financial statements and annexures and reports of Boards w.r.t. to previous Board meeting.

The meeting was started at 4: 15 PM and Concluded at 6:30 PM.

Kindly Take the same on record.

Thanking You,

For KSS Limited  
(Formerly Known as K Sera Sera Limited)

  
Deepak Tripathi  
(Company Secretary)

**Encl> Financial result for the quarter ended 30/06/2017 along with Limited Review Report.**

**KSS Limited**

( Formerly known as K Sera Sera Ltd. )

Unit No.101 A & 102, 1st Floor, Plot No. B-17, Morya Landmark II, Andheri (West), Mumbai - 400 053. INDIA.  
Tel: 022 40427600 / 42088600 Fax: 022 40427601 Web : www.kserasera.com Email : info@kserasera.com

**KSS LIMITED**

CIN No.L22100MH1995PLC092438

Registered Office : Unit No.101A &amp; 102, Morya Landmark - II, Plot No.B-17,

Andheri (West), Mumbai - 400 053.

Unaudited Standalone And Consolidated Financial Results for the Quarter and Year Ended on 30th June 2017

(Rs in Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		Quarter ended on		Quarter ended on	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	-	60.49	818.58	518.95
(b)	Other income	-	23.98	3.39	25.69
	<b>Total Income</b>	<b>-</b>	<b>84.47</b>	<b>821.97</b>	<b>544.64</b>
<b>2</b>	<b>Expenses</b>				
(a)	Cost of operations	-	-	276.64	211.36
(b)	Purchases of Stock in Trade	-	-	638.27	4.21
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(360.24)	(1.76)
(d)	Employees benefits expenses	1.05	1.26	175.67	129.47
(e)	Finance costs	-	-	17.45	12.54
(f)	Depreciation, amortization and depletion expense	1.32	61.34	114.30	149.06
(g)	Other expenses	9.64	16.70	342.80	132.61
	<b>Total Expenses</b>	<b>12.01</b>	<b>79.30</b>	<b>1,204.89</b>	<b>637.49</b>
<b>3</b>	<b>Total Profit (Loss) before exceptional items and tax</b>	<b>(12.01)</b>	<b>5.17</b>	<b>(382.92)</b>	<b>(92.85)</b>
<b>4</b>	<b>Exceptional items</b>				
<b>5</b>	Discontinued operations	-	-	1.35	-
<b>6</b>	<b>Total Profit(Loss) before tax</b>	<b>(4,304.57)</b>	<b>-</b>	<b>(37,663.53)</b>	<b>-</b>
<b>7</b>	<b>Tax Expense</b>				
(a)	Current Tax	-	-	-	-
(b)	Deferred Tax	-	-	-	(1.55)
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1.55)</b>
<b>8</b>	<b>Net Profit(Loss) for the period</b>	<b>(4,316.58)</b>	<b>5.17</b>	<b>(38,045.10)</b>	<b>(91.30)</b>
<b>9</b>	Share of Profit and Loss of Associates	-	-	-	-
<b>10</b>	Non controllable interest (NCI i.e.Minority interest)	-	-	-	(1.31)
	<b>Net Profit(Loss) for the period after minority interest</b>	<b>(4,316.58)</b>	<b>5.17</b>	<b>(38,045.10)</b>	<b>(92.61)</b>
<b>11</b>	<b>Other Comprehensive Income</b>				
(a)	Fair value changes of the equity instruments through OCI	-	(3,596.24)	(377.55)	(13,349.44)
(b)	Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-
(c)	Items that will be reclassified to profit or loss	-	-	-	-
(d)	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income net of taxes</b>	<b>-</b>	<b>(3,596.24)</b>	<b>(377.55)</b>	<b>(13,349.44)</b>
<b>12</b>	<b>Total Comprehensive income for the period</b>	<b>(4,316.58)</b>	<b>(3,591.07)</b>	<b>(38,422.65)</b>	<b>(13,442.05)</b>
<b>13</b>	Paid up Equity Share Capital (Face Value Rs.1/- per share)	21,358.75	21,358.75	21,358.75	21,358.75
<b>14</b>	<b>Earnings Per Share (EPS)</b>				
(a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-0.20	-0.17	-1.80	-0.63
(b)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-0.20	-0.17	-1.80	-0.63



Saikat Panchani

**Notes:**

- 1 The above financial Results have been reviewed by the Audit Committee of the board and taken on record at the meeting of the Board of Directors held on August 11, 2017. The Statutory Auditors performed a limited review of the Company's above financial results for the quarter ended June 30, 2017.
- 2 The unaudited financial results prepared in accordance with recognitions and measurement principles laid down in applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act 2013, Beginning 1 April 2017 the company for First time adopted Ind AS with the transition date 1st April 2016 as applicable in accordance with the guidelines issued by the Securities and Exchange board of India.(SEBI)
- 3 Results for the quarter ended 30 June 2017 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter ended 30 June 2016 have been restated to comply with Ind AS to make them comparable. The Ind AS compliant financial results pertaining to period ended 30 June 2016 have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results presents a true and fair view of its affairs.
- 4 Figures for the previous periods/year are re-classified/ re-arranged/ re-regrouped, wherever necessary, to confirm current period classification.
- 5 Statement of Investor Complaints received by the Company (No's)- Opening as at April 1, 2017 (Nil), received during the quarter (NIL), disposed off during the quarter (NIL), remaining unresolved as at June 30, 2017 (Nil)
- 6 Demand of Rs 734.06 Lacs excluding the interest and penalty under section 142 of the Custom Act 1962. Based on legal Opinion obtained, the company is of the view that said demand contesting. Hence, no provision has been considered by the management in these financial statements. Our opinion is not qualified in respect of this matter.  
Demand of Rs 1052.82 Lacs including the interest and penalty under MVAT .In line with film industry consensus, the Company is of the opinion that there are no grounds for levying VAT Based on legal Opinion obtained; the company is of the view that said demand contesting. Hence, no provision has been considered by the management in these financial statements. Our opinion is not qualified in respect of this matter.
- 7 Company Discontinued Operations in the segment of Film Productions and Distributions and Exhibitions' in India and outside India. Non-current Assets and current assets for Discontinued Operations (Ind As -105) charged in Profit and loss account. Consolidated figure of Discontinued operations includes K Sera Sera FZE 33350.82 Lacs pertaining to the business of Foreign Subsidiary.
- 8 The Company has adopted Ind AS with effect from 1 April 2017 with comparative being restated. Accordingly, the impact of transition has been provided in the opening reserves as at 1 April 2016.  
Consequent to transaction from previous GAAP to Ind AS. The Reconciliation of Profit is provided as below for the previous periods in accordance with the requirement of paragraph 32 of Ind As 101-First time adoption of Ind As.

Description	(Rs. In Lacs)	
	Quarter ended on	Quarter ended on
	Standalone 30.06.2016	Consolidated 30.06.2016
Net profit as per previous GAAP (Indian GAAP)	5.17	(92.61)
Investments in equity instruments measured at fair value changes	(3,596.24)	(13,349.44)
<b>Net Profit as per Ind AS</b>	<b>(3591.07)</b>	<b>(13442.05)</b>

a) The reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated 5 July 2016 on account of implementation of Ind AS by listed companies.

b) Certain financial instruments/ investments have been recorded at fair values as at 1 April 2016 with the resultant gain/ loss in the opening reserves. For subsequent measurement, these instruments/ investments have been valued at amortized cost using effective interest rate/ fair value through profit and loss (FVTPL) / fair value through other comprehensive income (FVTOCI) as per accounting policy determined by the Company.

For KSS Limited

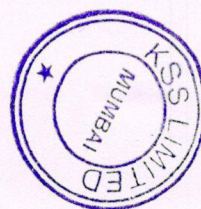


*Satish Panchariya*

Satish Panchariya  
Din No-00042934  
(Director)

Place : Mumbai.  
Date : 11.09.2017

S.No.	Segment Information	Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
<b>1</b>	<b>Segment Revenue</b>		
	a) Movies Digitization	273.23	267.51
	b) Miniplex theaters	232.79	198.43
	C) Retails Gold Jewellery	298.47	53.00
	d) Film Production/Distribution/IPR Sale	14.09	-
	e) Others	-	-
	<b>Total</b>	<b>818.58</b>	<b>518.95</b>
	Less : Inter Segment Revenue	-	-
	<b>Sales/ Income from Operation</b>	<b>818.58</b>	<b>518.95</b>
	Other Operating Income	-	-
	<b>Revenue From operations</b>	<b>818.58</b>	<b>518.95</b>
<b>2</b>	<b>Segment Results</b>		
	Profits & Losses before tax and interest		
	a) Movies Digitization	(124.77)	(29.25)
	b) Miniplex theaters	11.55	(5.76)
	C) Retails Gold Jewellery	(138.67)	(1.05)
	d) Film Production/Distribution/IPR Sale	(28.60)	(43.99)
	e) Others	(0.11)	(0.26)
	<b>Total</b>	<b>(280.60)</b>	<b>(80.30)</b>
	Less: Finance Cost	17.45	12.54
	Add: other unallocable income net of expenses	3.39	-
	<b>Profit before tax and exceptional items</b>	<b>(294.66)</b>	<b>(92.85)</b>
	Less: Exceptional Items	(1.35)	-
	<b>Profit /(loss) before Tax</b>	<b>(293.31)</b>	<b>(92.85)</b>
<b>3</b>	<b>Segment Assets</b>		
	i. Movie Digitization	1,634.18	1,551.53
	ii. Miniplex Theater	251.42	229.40
	iii. Retail Gold Jewellery	995.13	481.73
	iv. Film Production & Distribution	2,042.03	36,564.77
	v. Others	9.04	9.08
	vi. Unallocated	8,218.20	27,690.01
	<b>Total</b>	<b>13,150.00</b>	<b>66,526.51</b>
<b>4</b>	<b>Segment Liabilities</b>		
	i. Movie Digitization	1,140.85	684.28
	ii. Miniplex Theater	252.94	350.37
	iii. Retail Gold Jewellery	632.76	235.31
	iv. Film Production & Distribution	4.71	365.29
	v. Others	2.52	2.52
	vi. Unallocated	1,037.58	3,486.60
	<b>Total</b>	<b>3,071.36</b>	<b>5,124.36</b>



Satish Pachar



## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To  
Board of Directors  
KSS Ltd.

1. We have reviewed the accompanying statement of unaudited financial results of **KSS Limited** ("the company") for the Quarter ended 30<sup>th</sup> June 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

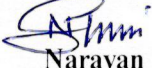
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognitions and measurement principal laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS-34), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principal generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditors 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognitions and measurement principles laid down in applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other recognized accounting practice and policies, has not disclose the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agrawal Jain & Gupta  
Chartered Accountants

ICAI Firm registration number: 013538C



  
Narayan Swami  
(Partner)

Membership No. : 409759

Mumbai,  
11<sup>th</sup> September 2017



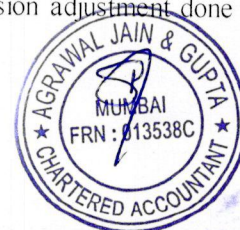
## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT CONSOLIDATED FINANCIAL RESULTS.

To  
Board of Directors  
KSS Ltd.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **KSS Limited** ("the company") comprising its subsidiaries for the Quarter ended 30<sup>th</sup> June 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognitions and measurement principal laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS-34), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principal generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditors 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.
3. We did not review the interim financial results of three subsidiaries included in the statement whose interim financial results reflect the total revenue (after eliminating inter-group transactions) of Rs 298.47 Lacs for the quarter ended 30<sup>th</sup> June 2017, net loss after tax of Rs 41373.77 Lacs for the quarter ended 30<sup>th</sup> June 2017. These interim financial results have been reviewed by other auditors whose review report has been furnished to us and our report in respect thereof is based solely on the review report of such other auditor's. Our review report is not qualified in respect of this matter.
4. One of these subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principle generally accepted in their respective countries and which have been reviewed by another auditor under generally accepted auditing standards applicable in their respective country. Management has converted the financial statement of the subsidiary from accounting principle generally accepted in their country to accounting principle generally accepted in India. We have reviewed conversion adjustment done by management.



5. We did not review the financial statement and other financial information, in respect of 6 subsidiaries, whose financial statement includes total assets of Rs 3340 lacs and net assets of Rs 2211 lacs as at 30th June 2017, total revenue of Rs 818.58 Lacs for the quarter ended on that date. These financial statement and other financial information has been reviewed by another auditor which financial statements and other financial information and review reports has been furnished to us by the management of the company. Our opinion is not modified in respect of these matter.

Certain subsidiaries and associates are located outside India whose financial statements and other financial information's have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standard applicable in their respective countries. The company's management have converted the financial statement of such subsidiaries located outside India from the accounting principles generally accepted in their respective countries to accounting to accounting principles generally accepted in India. We have reviewed theses conversion adjustments made by the company's management. Our conclusion in so far as it relates to the balance and affairs of such subsidiaries located outside India is based on the report of other auditors and conversion adjustments prepared by the management of the company and reviewed by us.

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognitions and measurement principles laid down in applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other recognized accounting practice and policies, has not disclose the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Agrawal Jain & Gupta**  
Chartered Accountants

ICAI Firm registration number: 013538C



*Narayan Swami*  
**Narayan Swami**  
(Partner)

Membership No. : 409759

Mumbai,  
11<sup>th</sup> September 2017