

Ref: S. 177/2016-2017/

1793

14th February, 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 31st December, 2016
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, the unaudited financial results of the
Company for the quarter / Nine Months ended 31st December, 2016 as
approved in the meeting of the Board of Directors of the Company held on
Tuesday, 14th February, 2017 along with Limited Review Report thereon are
attached herewith.

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

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 and nine months ended 31st December, 2016. This 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 provide 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 applicable accounting standards 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) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: THRISSUR

Date: 14 FEB 2017

For VARMA & VARMA
(Firm No. 004532 S)



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

Jm/-



KSE
LIMITED

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 / NINE MONTHS ENDED 31ST DECEMBER, 2016

Rs. in lakhs

Particulars	Quarter ended 31.12.2016 (Unaudited)	Nine months ended 31.12.2016 (Unaudited)	Quarter ended 31.12.2015 (Unaudited)
Total Income from Operations (net)	27577.65	77368.35	23544.25
Net Profit / (loss) from ordinary activities after tax	524.35	344.85	57.30
Net Profit / (loss) for the period after tax (after Extra ordinary items)	524.35	344.85	57.30
Paid up Equity Share Capital (Face value of Rs. 10 per share)	320.00	320.00	320.00
Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	6848.85		
Earnings Per Share of Rs.10 each (EPS) - (Not Annualised) - (Before and after Extra ordinary Items)			
Basic	Rs. 16.39	Rs. 10.78	Rs. 1.79
Diluted	Rs. 16.39	Rs. 10.78	Rs. 1.79

Note: The above is an extract of the detailed format of the Financial Results for the Quarter/ Nine Months ended 31st December, 2016 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Nine Months Financial Results is available on the Stock Exchange website at www.bseindia.com and on the Company's website at www.kselimited.com.

Irinjalakuda

14th February, 2017

[Signature] 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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PART I :STATEMENT OF UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2016

Rs. in lakhs

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
a) Net Sales (net of excise duty)	27567.35	25403.15	23529.95	77336.15	67666.95	92493.46
b) Other Operating Income	10.30	15.05	14.30	32.20	34.05	45.08
Total Income from Operations (net)	27577.65	25418.20	23544.25	77368.35	67701.00	92538.54
2 Expenses						
a) Cost of materials consumed	24237.80	23265.10	20232.65	68435.15	59139.60	80320.38
b) Changes in inventories of finished goods	(509.55)	(328.15)	512.50	(348.50)	(268.00)	(170.18)
c) Employee benefits expense	1053.40	1033.30	909.75	3090.55	2680.95	3695.93
d) Depreciation and amortisation expense	83.15	81.05	108.40	244.30	315.85	426.88
e) Other Expenses	1852.00	1730.10	1679.20	5389.10	5188.90	7093.02
Total expenses	26716.80	25781.40	23442.50	76810.60	67057.30	91366.03
3 Profit/(loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	860.85	(363.20)	101.75	557.75	643.70	1172.51
4 Other Income	3.70	58.20	16.55	75.35	122.25	184.91
5 Profit/(loss) from ordinary activities before Finance costs and Exceptional items (3 ± 4)	864.55	(305.00)	118.30	633.10	765.95	1357.42
6 Finance costs	41.20	32.60	31.50	104.10	97.70	131.34
7 Profit/(loss) from ordinary activities after Finance costs but before Exceptional Items (5 ± 6)	823.35	(337.60)	86.80	529.00	668.25	1226.08
8 Exceptional items	--	--	--	--	--	--
9 Profit/(loss) from ordinary activities before tax (7 ± 8)	823.35	(337.60)	86.80	529.00	668.25	1226.08
10 Tax Expense	299.00	(129.90)	29.50	184.15	214.70	468.01
11 Net Profit / (loss) from ordinary activities after tax (9±10)	524.35	(207.70)	57.30	344.85	453.55	758.07
12 Extraordinary Items	--	--	--	--	--	--
13 Net Profit / (loss) for the period (11 ± 12)	524.35	(207.70)	57.30	344.85	453.55	758.07
14 Paid-up Equity Share Capital (Face value of Rs. 10 per share)	320.00	320.00	320.00	320.00	320.00	320.00
15 Reserves (Excluding Revaluation Reserves) as per Balance Sheet of previous accounting year	--	--	--	--	--	6848.85
16 Earnings Per Share of Rs.10 each (EPS) - (Not Annualised) - Basic and Diluted Before and after Extra ordinary Items - (Rs.)	16.39	(6.49)	1.79	10.78	14.17	23.69



For KSE LIMITED
[Signature]
M.C. PAUL
Managing Director

Segment wise Revenue, Results and Capital Employed

Rs. in lakhs

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
a. Animal Feed Division	23387.05	22041.85	20441.40	67119.65	58178.35	79136.60
b. Oil Cake Processing Division	6856.80	5554.65	5484.40	16789.70	15395.85	21724.13
c. Dairy Division	674.40	658.70	585.00	2067.40	1860.70	2473.08
Total	30918.25	28255.20	26510.80	85976.75	75434.90	103333.81
Less : Inter segment Revenue	3350.90	2852.05	2980.85	8640.60	7767.95	10840.35
Net Sales/Income from Operations	27567.35	25403.15	23529.95	77336.15	67666.95	92493.46
2 Segment Results Profit/(loss) before Finance Costs and tax						
a. Animal Feed Division	437.05	(563.60)	(118.55)	(335.60)	(251.60)	212.63
b. Oil Cake Processing Division	448.20	212.10	219.45	931.50	894.15	951.86
c. Dairy Division	26.45	6.80	32.75	71.85	112.20	161.68
Total	911.70	(344.70)	133.65	667.75	754.75	1326.17
Less : Finance Costs	41.20	32.60	31.50	104.10	97.70	131.34
: Other un-allocable expenditure net off un-allocable income	47.15	(39.70)	15.35	34.65	(11.20)	(31.25)
Total Profit / (Loss) Before Tax	823.35	(337.60)	86.80	529.00	668.25	1226.08
3 Capital Employed (Segment Assets - Segment Liabilities)						
a. Animal Feed Division	4255.95	3613.15	3616.50	4255.95	3616.50	4150.08
b. Oil Cake Processing Division	3618.15	3410.10	3245.75	3618.15	3245.75	3486.68
c. Dairy Division	431.45	397.60	455.75	431.45	455.75	452.15
d. Unallocated	(791.85)	(431.50)	316.65	(791.85)	316.65	(920.06)
Total Capital Employed	7513.70	6989.35	7634.65	7513.70	7634.65	7168.85

For KSE LIMITED

M.C. Paul
M.C. PAUL
Managing Director



Notes:

1. The Board of Directors, in their meeting held on 12th January, 2017, had decided to install One G58/ 850kW Gamesa make Wind Turbine Generator (WTG) costing Rs. 5.35 crores at Palayam Wind Park, Karur District, Tamilnadu, for utilising the power generated thereby in Swaminathapuram and Thalayuthu Units of the Company through the network of Tamil Nadu Electricity Board under an agreement with them, with an intention to reduce the cost of power in those Units.
2. Figures in brackets represent negative figures.
3. Figures for the previous year/period are regrouped/reclassified wherever necessary.
4. The above 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.
5. Above Unaudited Financial Results were reviewed and recommended by the Audit Committee on 13th February, 2017 and were approved and taken on record by the Board of Directors at their meeting held on 14th February, 2017.

Irinjalakuda
14th February, 2017

For KSE Limited



M.C. Paul (DIN 00105776)
Managing Director