



**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

**PART I : STATEMENT OF UNAUDITED  
FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30TH JUNE, 2015**

*Rs. in lakhs*

Particulars	Quarter ended			Year Ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(Unaudited)	(Audited - See Note 2)	(Unaudited)	(Audited)
<b>1 Income from Operations</b>				
a) Net Sales (net of excise duty)	21531.25	22049.95	21592.40	89970.05
b) Other Operating Income	9.05	10.34	13.35	50.49
<b>Total Income from Operations (net)</b>	<b>21540.30</b>	<b>22060.29</b>	<b>21605.75</b>	<b>90020.54</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	19361.80	17043.26	18975.30	74076.96
b) Changes in inventories of finished goods	(859.50)	491.86	(449.10)	(57.69)
c) Employee benefits expense	875.65	823.19	825.15	3383.04
d) Depreciation and amortisation expense	99.70	158.14	183.65	636.19
e) Other Expenses	1733.40	1724.75	1559.40	6556.95
<b>Total expenses</b>	<b>21211.05</b>	<b>20241.20</b>	<b>21094.40</b>	<b>84595.45</b>
<b>3 Profit/(loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	<b>329.25</b>	<b>1819.09</b>	<b>511.35</b>	<b>5425.09</b>
<b>4 Other Income</b>	<b>37.90</b>	<b>74.58</b>	<b>6.80</b>	<b>112.62</b>
<b>5 Profit/(loss) from ordinary activities before finance costs and Exceptional items (3 ± 4)</b>	<b>367.15</b>	<b>1893.67</b>	<b>518.15</b>	<b>5537.71</b>
<b>6 Finance costs</b>	<b>33.80</b>	<b>30.14</b>	<b>74.75</b>	<b>194.49</b>
<b>7 Profit/(loss) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)</b>	<b>333.35</b>	<b>1863.53</b>	<b>443.40</b>	<b>5343.22</b>
<b>8 Exceptional items</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1045.71</b>
<b>9 Profit/(loss) from ordinary activities before tax (7 ± 8)</b>	<b>333.35</b>	<b>1863.53</b>	<b>443.40</b>	<b>6388.93</b>
<b>10 Tax Expense</b>	<b>115.75</b>	<b>663.27</b>	<b>150.75</b>	<b>2025.52</b>
<b>11 Net Profit / (loss) from ordinary activities after tax (9±10)</b>	<b>217.60</b>	<b>1200.26</b>	<b>292.65</b>	<b>4363.41</b>
<b>12 Extraordinary Items (net of tax expense)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>13 Net Profit / (loss) for the period (11 ± 12)</b>	<b>217.60</b>	<b>1200.26</b>	<b>292.65</b>	<b>4363.41</b>
<b>14 Paid up Equity Share Capital (Face value Rs. 10 per share)</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>
<b>15 Reserves (Excluding Revaluation Reserves)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>6861.07</b>
<b>16 Earnings Per Share of Rs. 10 each (EPS) - (Not Annualised) - Basic and Diluted Before and after Extra ordinary Items - (Rs.)</b>	<b>6.80</b>	<b>37.51</b>	<b>9.15</b>	<b>136.36</b>



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## PART II :SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2015

### ( A ) PARTICULARS OF SHAREHOLDING

Particulars	Quarter ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
<b>1 Public Shareholding</b>				
- Number of Shares	2188811	2176636	2153148	2176636
- Percentage of shareholding	68.40%	68.02%	67.29%	68.02%
<b>2 Promoters and Promoter Group Shareholding</b>				
<b>a) Pledged/Encumbered</b>				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of Shares (as a percentage of the total share capital of the Company)	Nil	Nil	Nil	Nil
<b>b) Non-Encumbered</b>				
- Number of Shares	1011189	1023364	1046852	1023364
- Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a percentage of the total share capital of the Company)	31.60%	31.98%	32.71%	31.98%

### ( B ) INVESTOR COMPLAINTS

Particulars	Quarter ended
	30.06.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil





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## Segment wise Revenue, Results and Capital Employed

*Rs. in lakhs*

Particulars	Quarter ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(Unaudited)	(Audited - See Note 2)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>				
a. Animal Feed Division	18397.45	18472.89	18036.10	74261.89
b. Oil Cake Processing Division	4586.85	4722.62	4784.80	21519.02
c. Dairy Division	665.95	633.46	681.10	2518.51
Total	23650.25	23828.97	23502.00	98299.42
Less : Inter segment Revenue	2119.00	1779.02	1909.60	8329.37
<b>Net Sales/Income from Operations</b>	<b>21531.25</b>	<b>22049.95</b>	<b>21592.40</b>	<b>89970.05</b>
<b>2 Segment Results Profit/(loss) before Finance Costs and tax</b>				
a. Animal Feed Division	108.70	1543.57	117.50	2580.57
b. Oil Cake Processing Division	204.05	342.88	420.60	2956.03
c. Dairy Division	48.25	8.88	11.80	19.98
Total	361.00	1895.33	549.90	5556.58
Less : Finance Costs	33.80	30.14	74.75	194.49
: Other unallocable expenditure net off unallocable income	(6.15)	1.66	31.75	(1026.84)
<b>Total Profit / (Loss) Before Tax</b>	<b>333.35</b>	<b>1863.53</b>	<b>443.40</b>	<b>6388.93</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>				
a. Animal Feed Division	4188.10	3610.55	4982.05	3610.55
b. Oil Cake Processing Division	2687.15	2764.75	3814.40	2764.75
c. Dairy Division	514.95	544.89	476.95	544.89
d. Unallocated	8.50	260.88	(4305.15)	260.88
<b>Total Capital Employed</b>	<b>7398.70</b>	<b>7181.07</b>	<b>4968.25</b>	<b>7181.07</b>

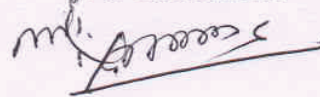


Notes:

1. Board of Directors recommended a dividend of Rs. 50.00 per share of Rs. 10 each for the year ended 31st March, 2015, including the interim dividends of Rs. 30 per equity share of Rs. 10 each. The final dividend of Rs. 20 per equity share of Rs. 10 each as recommended by the Board of Directors will be distributed after the Annual General Meeting to be held on 19<sup>th</sup> September, 2015, if approved by the shareholders.
2. The figures for the quarter ended 31st March 2015 are balancing figures between audited figures in respect of whole financial year and year to date published figures up to third quarter of that financial year.
3. Exceptional items Rs. 1045.71 lakhs reported for the year ended 31<sup>st</sup> March, 2015 represents profit on sale of landed property of the Company at Mysore. Tax on long-term capital gain payable thereon amounting to Rs. 172.47 lakhs is included in tax expenses. In segmentwise results, the above profit on sale of landed property Rs. 1045.71 lakhs has been included under "Other unallocable expenditure net off unallocable income" for that year.
4. Figures in brackets represent negative figures.
5. Figures for the previous year/period are regrouped/reclassified wherever necessary.
6. Above Unaudited Financial Results were reviewed and recommended by the Audit Committee on 10<sup>th</sup> August, 2015 and were approved and taken on record by the Board of Directors at their meeting held on 13<sup>th</sup> August, 2015.

Irinjalakuda  
13<sup>th</sup> August, 2015

For KSE Limited



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

*Managing Director*





13 AUG 2015

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 three months ended 30<sup>th</sup> June, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by Management and have not been reviewed by us. 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 the statement 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 Statement 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Ss/

For VARMA & VARMA  
(Firm No. 004532 S)

*H. R. Ummini*

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