

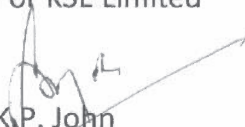



FORM A

Format of covering letter of the annual audit report to be filed
with the stock exchanges

1.	Name of the Company:	KSE Limited
2.	Annual financial statements for the year ended	31 st March, 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by- <ul style="list-style-type: none"> • Managing Director • Chief Financial Officer • Chairman, Audit Committee • Auditor of the company 	<p>For KSE Limited</p>  <p>M.C. Paul Chairman and Managing Director</p> <p>For KSE Limited</p>  <p>R. Sankaranarayanan Company Secretary cum General Manager (Finance)</p> <p>For KSE Limited</p>  <p>K.P. John Chairman, Audit Committee KSE Limited</p> <p>For Varma & Varma (Firm No. 004532 S)</p>  <p>(C. Pankajakshan, M. No. 12948) Partner Chartered Accountants</p>