KSE LIMITED
CIN No. L15331KL1963PLC002028
AN ISO 9001 : 2008 COMPANY

Post box No. 20, Irinjalakuda Kerala - 680 121
Tel : 0480-2825476, 2825576, 2826676, Fax : 2826075
E-mail:ksekerala@gmail.com, Website:www.kselimited.com

Ref: S. 177/2018-2019/ 000191

30th May, 2018

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

Dear Sir,

Sub: Audited Financial Results for Quarter/Year ended 31st March, 2018 pursuant to Regulations 30, 33 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Security ID – KSE; Security Code – 519421; ISIN : INE953E01014

We wish to inform you that the Board of Directors of the Company, at their meeting held on 30th May, 2018 at Irinjalakuda, had approved the Audited Financial Results of the Company for the quarter/year ended 31st March, 2018. We submit herewith the following in compliance of the above Regulations:

1. Audited Financial Results for the Quarter/Year ended 31st March, 2018
2. Audit Report issued by M/s. S S Ayyar & Co., Chartered Accountants, the statutory Auditors, in respect of above Audited Financial Results
3. We declare that the above Audit Report is with unmodified opinion.
4. The extracts of the above financial results to be published in the Newspapers in the format prescribed by SEBI.

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.

Thanking You,

Yours faithfully,

For **KSE** Limited

R. Sankaranarayanan
Chief Financial Officer and
Company Secretary

KSE LIMITED
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Web: www.kselimited.com

EXTRACT OF AUDITED FINANCIAL RESULTS

FOR THE QUARTER /YEAR ENDED 31ST MARCH, 2018

Rs. in lakhs

Particulars	Quarter ended 31.03.2018 (Audited)	Year Ended 31.03.2018 (Audited)	Quarter ended 31.03.2017 (Audited)
Total Income from Operations	31352.25	130936.40	27490.41
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra-ordinary Items)	3435.49	10865.04	1957.76
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)	3435.49	10865.04	1957.76
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra ordinary items)	2165.31	6962.71	1224.72
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2192.36	6874.31	1202.53
Equity Share Capital	320.00	320.00	320.00
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet as at 31-03-2018		14059.14	
Earnings Per Equity Share of Rs.10 each (for continuing and discontinued operations)			
Basic (Rs.)	67.67	217.58	38.27
Diluted (Rs.)	67.67	217.58	38.27

Note: 1. The above is an extract of the detailed format of the Financial Results for the quarter / year ended 31st March, 2018 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly /yearly Financial Results are available on the Stock Exchange website at *www.bseindia.com* and on the Company's website at *www.kselimited.com*.

Irinjalakuda
30th May, 2018

For **KSE** Limited

A.P. George (DIN 00106808)
Managing Director

S.S. AYYAR AND CO. KOTTAYAM F-No. 050012 S

KSE LIMITED
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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS

FOR THE QUARTER /YEAR ENDED 31ST MARCH, 2018

Rs. in lakhs

Particulars	Quarter ended			Year Ended	
	31.03.2018 (Audited) See Note No. 6	31.12.2017 (Unaudited)	31.03.2017 (Audited) See Note Nos. 6 and 10	31.03.2018 (Audited)	31.03.2017 (Audited) See Note No. 10
1 Income					
Revenue from operations	31034.78	35142.60	27388.38	130417.33	104724.53
Other Income	317.47	30.65	102.03	519.07	209.58
Total Income	**31352.25**	**35173.25**	**27490.41**	**130936.40**	**104934.11**
2 Expenses					
a) Cost of materials consumed	23790.31	24725.35	22102.51	96090.11	90537.66
b) Purchases of Stock-in-trade		4,145.95	-	10555.20	-
c) Changes in inventories of finished goods	364.65	(253.30)	(4.50)	266.55	(353.00)
d) Employee benefits expense	1136.13	1238.55	1140.64	4677.23	4129.54
e) Finance Costs	31.66	28.40	97.43	119.91	201.53
f) Depreciation and amortisation expense	90.92	89.05	83.76	352.27	328.06
g) Other expenses	2503.09	1874.65	2112.81	8010.09	7501.91
Total expenses	**27916.76**	**31848.65**	**25532.65**	**120071.36**	**102345.70**
3 Profit/(Loss) before exceptional Items and tax (1-2)	3435.49	3324.60	1957.76	10865.04	2588.41
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before tax (3-4)	3435.49	3324.60	1957.76	10865.04	2588.41
6 Tax Expense					
(a) Current tax	1193.80	1148.55	657.30	3800.00	875.00
(b) Relating to earlier years (net)	(0.02)	-	0.76	(20.72)	(11.64)
(c) Deferred tax	76.40	59.85	74.98	123.05	89.03
7 Profit / (Loss) for the period	**2165.31**	**2116.20**	**1224.72**	**6962.71**	**1636.02**
8 Other Comprehensive Income (OCI)					
A. (i) Items that will not be reclassified to Profit or Loss	39.46	(79.00)	(33.90)	(137.04)	(135.55)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(12.41)	27.30	11.71	48.64	46.91
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	-	-	-	-	-
Total Other Comprehensive Income (net of tax)	27.05	(51.70)	(22.19)	(88.40)	(88.64)
9 Total Comprehensive Income for the period (7 + 8)	2192.36	2064.50	1202.53	6874.31	1547.38
10 Paid-up Equity Share Capital *(Face value of Rs. 10 per share)*	320.00	320.00	320.00	320.00	320.00
11 Reserves (Other Equity) (Excluding Revaluation Reserves) as at Balance Sheet Date				14059.14	8340.26
12 Earnings Per Equity Share having face value of Rs.10 each - (Not Annualised) - Basic and Diluted (Rs.)	**67.67**	**66.13**	**38.27**	**217.58**	**51.13**

Irinjalakuda
30th May, 2018

As per our report of even date

For S.S. AYYAR & CO.
Chartered Accountants
F. No. 050012 S

CA. S.S Ayyar, F.C.A
Partner (M No. 004846)

S.S. AYYAR AND CO. C.As. F-No. 050012 S KOTTAYAM

For KSE Limited

A.P. George (DIN 00106808)
Managing Director

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Audited Segment information

FOR THE QUARTER /YEAR ENDED 31ST MARCH, 2018

Rs. in lakhs

Particulars	Quarter ended			Year Ended	
	31.03.2018 (Audited) See Note No. 6	31.12.2017 (Unaudited)	31.03.2017 (Audited) See Note Nos. 6 and 10	31.03.2018 (Audited)	31.03.2017 (Audited) See Note No. 10
1 Segment Revenue					
a. Animal Feed Division	25657.01	29885.55	23093.76	110894.51	90213.41
b. Oil Cake Processing Division	7640.04	7760.55	6927.93	29072.19	23717.63
c. Dairy Division	724.08	676.90	682.04	2905.43	2749.44
Total	34021.13	38323.00	30703.73	142872.13	116680.48
Less : Inter segment transfers	2986.35	3180.40	3315.35	12454.80	11955.95
Revenue from Operations	**31034.78**	**35142.60**	**27388.38**	**130417.33**	**104724.53**
2 Segment Results					
a. Animal Feed Division	2466.85	1895.60	1343.83	6663.95	1073.68
b. Oil Cake Processing Division	731.63	1444.30	644.25	3884.48	1580.95
c. Dairy Division	66.01	37.75	(9.68)	197.51	83.07
Total	3264.49	3377.65	1978.40	10745.94	2737.70
Less : Finance Costs	31.66	28.40	97.43	119.91	201.53
: Interest income	(21.02)	(1.80)	(17.26)	(31.32)	(27.36)
: Other un-allocable expenditure net off un-allocable income	(181.64)	26.45	(59.53)	(207.69)	(24.88)
Profit / (Loss) Before Tax	**3435.49**	**3324.60**	**1957.76**	**10865.04**	**2588.41**
Less : Tax Expense					
(i) Current Tax	1193.80	1148.55	657.30	3800.00	875.00
(ii) Tax relating to earlier years (net)	(0.02)	-	0.76	(20.72)	(11.64)
(iii) Deferred Tax	76.40	59.85	74.98	123.05	89.03
Profit / (Loss) After Tax	**2165.31**	**2116.20**	**1224.72**	**6962.71**	**1636.02**
3 Segment Assets					
a. Animal Feed Division	6251.72	5597.45	6104.15	6251.72	6104.15
b. Oil Cake Processing Division	4730.47	3063.85	3633.08	4730.47	3633.08
c. Dairy Division	632.12	612.75	554.66	632.12	554.66
d. Unallocated	11350.42	8674.80	5335.94	11350.42	5335.94
Total Assets	**22964.73**	**17948.85**	**15627.83**	**22964.73**	**15627.83**
4 Segment Liabilities					
a. Animal Feed Division	2542.16	2763.70	2083.25	2542.16	2083.25
b. Oil Cake Processing Division	672.59	582.60	341.58	672.59	341.58
c. Dairy Division	141.22	148.45	107.10	141.22	107.10
d. Unallocated	5229.62	2197.10	4435.64	5229.62	4435.64
Total Liabilities	**8585.59**	**5691.85**	**6967.57**	**8585.59**	**6967.57**

Irinjalakuda
30th May, 2018

As per our report of even date

For S.S. AYYAR & CO.
Chartered Accountants
F. No. 050012 S

CA. S.S Ayyar, F.C.A
Partner (M No. 004846)

S.S. AYYAR AND CO. C.As. F-No. 050012 S KOTTAYAM

For **KSE** Limited

A.P. George (DIN 00106808)
Managing Director

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BALANCE SHEET AS AT 31ST MARCH, 2018

Rs. in Lakhs

Particulars	*As at 31.03.2018 (Audited)*		*As at 31.03.2017 (Audited) See Note No. 10*	
ASSETS				
1 Non-current assets				
Property, Plant and Equipment		2,726.10		2,889.94
Capital work-in-progress		17.09		5.72
Other intangible assets		1.06		1.45
Financial assets				
Investments	2.50		2.50	
Loans	139.26		141.82	
Other Financial Assets	1.14		0.43	
Total non-current financial assets		142.90		144.75
Other Non-Current Assets		47.79		22.40
Total Non-Current Assets		**2,934.94**		**3,064.26**
2 Current Assets				
Inventories		9,051.89		7,432.00
Financial Assets				
Investments	8,333.13		3,510.33	
Trade receivables	17.20		10.83	
Cash and cash equivalents	1,879.17		948.38	
Other Bank balances	194.59		191.30	
Loans	139.44		117.79	
Other Financial Assets	16.73		10.61	
Total Current Financial Assets		10,580.26		4,789.24
Other Current Assets		397.64		342.33
Total Current Assets		**20,029.79**		**12,563.57**
Total Assets		**22,964.73**		**15,627.83**
EQUITY AND LIABILITIES				
1 Equity				
Equity share capital		320.00		320.00
Other equity		14,059.14		8,340.26
Total equity		**14,379.14**		**8,660.26**
2 Liabilities				
Non-current liabilities				
Financial Liabilities				
Borrowings		561.67		669.83
Provisions		--		57.69
Deferred Tax Liabilities (net)		98.62		24.21
Total Non-Current Liabilities		**660.29**		**751.73**
Current liabilities				
Financial liabilities				
Borrowings	3,461.88		3,021.86	
Trade payables	1,512.23		751.39	
Other Financial Liabilities	1,775.33		1,427.89	
Total current financial liabilities		6,749.44		5,201.14
Other Current Liabilities		686.88		835.50
Current Tax Liabilities (Net)		488.98		179.20
Total Current Liabilities		**7,925.30**		**6,215.84**
Total Liabilities		**8,585.59**		**6,967.57**
Total Equity and Liabilites		**22,964.73**		**15,627.83**

For **KSE** Limited

Irinjalakuda
30th May, 2018

As per our report of even date

For S.S. AYYAR & CO.
Chartered Accountants
F. No. 050012 S

CA. S.S Ayyar, F.C.A
Partner (M No. 004846)

S.S. AYYAR AND CO. C.As. F-No. 050012 S KOTTAYAM

A.P. George (DIN 00106808)
Managing Director

Notes:

1. Company has for the first time adopted the Indian Accounting Standards (Ind AS) for the financial year commencing from 1st April, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said Standards.
2. 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.
3. The reconciliation of the net profit and Equity reported as per the previous Indian GAAP to Total Comprehensive Income in accordance with Ind AS for its corresponding quarter / year ended 31st March, 2017 as required by Securities and Exchange Board of India vide Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, is given below:

Rs. in Lakhs

	Description	Quarter ended 31/03/2017 (Audited) (refer note Nos. 6 and 10)	Year ended 31/03/2017 (Audited) (refer note No. 10)
	Net profit for the period as per Indian GAAP	**1216.78**	**1561.63**
i.	**Add/(Less) : Adjustments under Ind AS** (a) On account of remeasurement of net defined benefit plan (b) Fair Value changes on mutual funds carried through profit or loss (net of tax)	33.89 6.75	135.55 6.75
ii.	Deferred Tax Adjustments	(32.71)	(67.91)
	Net Profit for the Period as per Ind AS	**1224.71**	**1636.02**
	Other comprehensive Income/(Expenses) Items that will not be reclassified to profit and loss (net of tax)	(22.18)	(88.64)
	Total comprehensive Income	**1202.53**	**1547.38**

For KSE LIMITED

A.P. GEORGE
Managing Director

As per our report of even date

For S.S. AYYAR & CO.
Chartered Accountants
F. No. 050012 S

CA. S.S Ayyar, F.C.A
Partner (M No. 004846)

S.S. AYYAR AND CO. C.As. F-No. 050012 S KOTTAYAM

Reconciliation of Equity as previously reported on account of transition from the previous Indian GAAP to Ind AS:

	As at 31-03-2017 Rs. in lakhs
Equity as per previous Indian GAAP	8730.48
i) Add/(Less) Adjustments under Ind AS	
a) On account of remeasurement of net defined benefit plan	135.55
b) Fair Value changes on mutual funds carried through profit or loss (net of tax)	6.75
c) Items that will not be reclassified to profit and loss (net of tax)	(88.64)
ii) Deferred Tax adjustments	(123.88)
Equity as per Ind AS	8660.26

4. Dr. K.C. Vijayaraghavan (DIN 00111953), Director passed away on 19th April, 2018. Mr. T.R. Ragulal (DIN 00361070), Director has submitted his resignation from the Board, and the same was accepted by the Board in its meeting held on 30th May, 2018.

5. Board of Directors at their meeting held on 30th May, 2018 has recommended a final dividend of Rs. 60 per equity share of Rs. 10 each for the financial year ended 31st March, 2018.

6. The figures for the quarters ended 31st March 2018 and 31st March 2017 are balancing figures between audited figures in respect of whole financial year and year to date published figures up to the third quarter of the relevant financial year.

7. A memorandum of understanding has been arrived at to purchase land and buildings of an existing industrial unit at Nanjangud near Mysore, which if materialised, will likely to be used for production of cattle feed.

8. Above Audited Financial Results were reviewed and recommended by the Audit Committee at their meeting held on 28th May, 2018 and were approved and taken on record by the Board of Directors at their meeting held on 30th May, 2018.

9. Figures in brackets represent negative figures.

10. Figures for the previous year/period are regrouped/reclassified where-ever necessary.

Irinjalakuda
30th May, 2018

For **KSE** Limited

A.P. George (DIN 00106808)
Managing Director

As per our report of even date

For S.S. AYYAR & CO.
Chartered Accountants
F. No. 050012 S

CA. S.S Ayyar, F.C.A
Partner (M No. 004846)

S.S. AYYAR AND CO. C.As. F-No. 050012 S KOTTAYAM

S. S. AYYAR & CO.

CHARTERED ACCOUNTANTS
Ajantha, Post Box No.: 65, Thirunakkara West
Temple Road, Kottayam – 686 001

Auditor's Report on Quarterly Financial Results and Year to Date Results of **M/s KSE Limited** (CIN: L15331KL1963PLC002028) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter / year ended 31.03.2018

To

The Board of Directors

M/s KSE Limited

1. We have audited the quarterly financial results of **M/s KSE Limited (CIN:L15331KL1963PLC002028)** ("the Company") for the **quarter ended 31st March 2018** and annual financial results of the Company for the **year ended 31st March 2018**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the quarter ended 31st March 2018 are the balancing figures between audited figures in respect of the full financial year ended on such date and the published year to date figures upto nine months of the relevant financial year ended on 31st December 2017, which were subject to limited review by us and the financial results for the year ended 31st March 2018 have been prepared on the basis of the audited financial statements for the said year, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements, prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Contd... 2

S. S. AYYAR AND CO. KOTTAYAM

S. S. AYYAR & CO.
CHARTERED ACCOUNTANTS
Ajantha, Post Box No.: 65, Thirunakkara West
Temple Road, Kottayam – 686 001

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the annual financial results along with notes thereto:

(i) are presented in accordance with the requirements 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 05, 2016, in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2018, as well as the year to date results for the year ended 31st March 2018.

For S. S. AYYAR & CO.
Chartered Accountants (FRN: 050012S)

Irinjalakuda
30.05.2018

S.S. AYYAR AND CO. C.As. F-No. 050012 S KOTTAYAM

CA. S. S. AYYAR
Partner – M No.: 004846

KSE LIMITED
AN ISO 9001: 2008 COMPANY

Ref: S. 177/2018-2019/ 000196

30th May, 2018

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

Ref: Security ID – KSE; Security Code – 519421; ISIN : INE953E01014

DECLARATION

I, A.P. George, Managing Director of the Company hereby declare that the statutory auditors of the Company, M/s. S.S. Ayyar & Co., Chartered Accountants (FRN: 050012 S) have issued an Audit Report with unmodified opinion on Audited Financial Statements of the Company for the quarter and year ended 31st March, 2018.

This declaration is given in compliance of the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time vide Notification SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

You may please take the above declaration on record.

For KSE Limited

A.P. George
Managing Director

KSE LIMITED
AN ISO 9001 : 2008 COMPANY

PRESS RELEASE

The Audited Results of KSE Limited for the year 2017-18 has been published on 30th May, 2018 and the gross revenue for the year ended 31st March, 2018 has improved by 24.53%, compared to previous year, to reach Rs. 1304.17 crores. The profit before tax and after tax, reported for the same period, has improved to Rs. 108.65 Crores and Rs. 69.63 Crores, respectively. The EPS reported per equity share of Rs. 10 each is Rs. 217.58 for the year 2017-18, against the previous year figure of Rs. 51.13 per share. Considering the best performance of the Company for the year 2017-18, the Board of Directors has recommended a Dividend of Rs. 60 per share of Rs. 10 each (600%).

As part of expansion of the activities and to enter the feed market in Karnataka, an understanding has been arrived at to acquire the land and buildings of an existing industrial unit at Nanjangud near Mysore, and the Company plan to utilise the said facility for production of cattle feed.

The Company is having three product segments, namely, Animal feed, oil cake processing and Dairy products. During 2017-18, the performance of the Company, in all the segments, has surpassed the previous year figures. During the year 2017-18, the quantity of sale of feed has gone up by nearly 14.60 % to 5.33 lakh tons against the previous year quantity of 4.65 lakh tons. The processing of coconut cake also improved by nearly 4.81% to 96709 tons against previous year quantity of 92273 tons. Cheaper and steady price of feed ingredients and higher coconut oil price has helped the Company to improve its performance.

The total performance of the Company for the year 2017-18 has surpassed all the previous year records. The shares of the Company are being traded in BSE and is currently quoted around Rs. 3700 per share.

For KSE Limited

K. Sankaranarayanan
Chief Financial Officer & Company Secretary

Corporate Office: P.B. No. 20, Solvent Road, Irinjalakuda, Kerala - 680 121 Tel: 0480 2825476, 2825678, 2826676 Fax: 2826075
CIN No. L15331KL1963PLC002028 Email: ksekerala@gmail.com Website: www.kseltd.com