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 13/02/2020

Dear Sir/Madam,

In furtherance to our intimation dated 05.02.2020 and in terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please note that the Board of Director in their meeting held on 13.02.2020 has unanimously inter-alia:

1. Approved the Statement of unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 31st December, 2020 along with the Auditor’s limited review report.
2. Approved the extension of the date of Maturity of Optionally Convertible Redeemable Bonds issued by the Company

The meeting was started at 2.00 pm and concluded at 5.30pm.

Kindly take the same on record.

Thanking You,

For and on behalf of the Board of Directors
KSS Limited
(Formerly Known as K Sera Sera Limited)

Poonam Maurya
Company Secretary & Compliance Officer
41916
Enclosed: a/a
### Notes

These unaudited results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read together with the Companies (Accounts) Rules, 2014.

### Income Tax

- **Tax Liability**: As per the provisions of the Income Tax Act, 1961.

### Review Results

The results have been reviewed by the Board of Directors for the quarter ended December 31, 2019, to ensure compliance with the provisions of the Companies Act, 2013.

### Corporate Governance

- **SEBI (Listing Regulations) 2015**: The Company is complying with the listing requirements of SEBI (Listing Regulations) 2015 as at date of the Board Meeting held on December 31, 2019.

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<table>
<thead>
<tr>
<th>Quarter Ended</th>
<th>Profit Before Tax</th>
<th>Profit After Tax</th>
<th>Net Worth as at 31st December</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 31, 2019</td>
<td>66.65</td>
<td>51.25</td>
<td>228.39</td>
</tr>
<tr>
<td>December 31, 2018</td>
<td>62.82</td>
<td>47.40</td>
<td>221.82</td>
</tr>
<tr>
<td>December 31, 2017</td>
<td>68.01</td>
<td>56.99</td>
<td>225.00</td>
</tr>
<tr>
<td>December 31, 2016</td>
<td>71.38</td>
<td>63.17</td>
<td>219.39</td>
</tr>
</tbody>
</table>

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**Quarterly Financial Results (Unaudited)**

- **Quarterly Results**: These results are presented on a quarterly basis to provide a clear understanding of the Company's performance.

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**Key Financials**

- **Income**: Includes revenues from various sources including operations and others.
- **Expenses**: Comprise of operating expenses, finance costs, and taxation.
- **Profit Before Tax**: Calculated after considering all expenses except tax.
- **Profit After Tax**: After accounting for tax liabilities.

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**Notes**

1. **Compliance**: The Company is in compliance with all applicable laws and regulations.
2. **Disclosure**: All material information has been disclosed to ensure transparency.

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**Contacts**

- **Company Secretary**: [Contact Details]
- **Chief Financial Officer**: [Contact Details]

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**Address**

- **Corporate Office**: [Address]
- **Registered Office**: [Address]
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of KSS Limited for the quarter and Nine month ended 31st December, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

The Board of Director's
KSS Limited,
Unit no. 101A & 102, First floor,
Morya Landmark II, New Link Road,
Andheri (West), Mumbai - 400 053

1. We have reviewed the unaudited standalone financial results of KSS Limited for the quarter end and nine month ended December 31st, 2019 which are included in the accompanying 'Unaudited Standalone financial results for the quarter end and nine month ended 31st December, 2019' (the "statement"). The statement has been prepared by the company pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purpose. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Company Act, 2013, and other accounting principles generally accepted in India.

2. We conducted our review of the statement 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 Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financials and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, we do not express an audit opinion.

Mumbai Office :
#3, 13th Floor, Trade Link, 'E' Wing, X Block Kamala Mills, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 India.

Corporate Office :
Pipara Corporate House, Near Gruh Finance, Netaji Marg, Law Garden, Ahmedabad-380006, Gujarat India.

Surat Office :
D-612, International Trade Centre, Majura Gate, Surat - 395 003, Gujarat, India.

Delhi Office :
G-36, One Internet, Connaught Place, New Delhi-110001, India.

Contact :
T: 91 2224928899
F: 91 7940370376
E: madrecha@pipara.com
E: naman@pipara.com
www.pipara.com
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the recognition and measurement laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to,

a. Note 4 of the statement of the unaudited financial results stating demand of Rs 1035.05 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.

b. Note 5 of the statement of the unaudited financial results Demand of Rs 734.06 Lacs excluding interest and penalty under section 142 of the Custom Act 1962. Custom department freeze/attached the various assets and bank accounts against the said recovery. Based on legal Opinion obtained, the company is of the View that said demand contesting. Provision has been considered by the management in these financial statements.

Our conclusion is not modified in respect of these matters.

For Pipara & Co LLP
FRN: 107929W/W100219

Bhawik Madrecha
Partner
M No: 163412

February 13, 2020,
Place: Mumbai

UDIN: 20163412AAAAAH8658
<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>102,372.96</td>
<td>102,372.96</td>
<td>102,372.96</td>
<td>102,372.96</td>
<td>102,372.96</td>
</tr>
<tr>
<td>Expenses</td>
<td>94,917.44</td>
<td>94,917.44</td>
<td>94,917.44</td>
<td>94,917.44</td>
<td>94,917.44</td>
</tr>
<tr>
<td>Profit/(Loss)</td>
<td>7,455.52</td>
<td>7,455.52</td>
<td>7,455.52</td>
<td>7,455.52</td>
<td>7,455.52</td>
</tr>
<tr>
<td>Total Assets</td>
<td>102,372.96</td>
<td>102,372.96</td>
<td>102,372.96</td>
<td>102,372.96</td>
<td>102,372.96</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>94,917.44</td>
<td>94,917.44</td>
<td>94,917.44</td>
<td>94,917.44</td>
<td>94,917.44</td>
</tr>
<tr>
<td>Shareholders' Equity</td>
<td>7,455.52</td>
<td>7,455.52</td>
<td>7,455.52</td>
<td>7,455.52</td>
<td>7,455.52</td>
</tr>
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*Note: Figures are in thousands.*
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### Statement of Revenue, Results, Assets and Liabilities for the quarter ended December 31, 2019

KSS LIMITED
(formerly known as Ksena Serna Limited)

#### Segment Revenues

<table>
<thead>
<tr>
<th>Particulars</th>
<th>31/12/2019 (Unaudited)</th>
<th>31/12/2019 (Unaudited)</th>
<th>30/09/2019 (Unaudited)</th>
<th>31/12/2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) SEGMENT REVENUE</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Movie Digitization</td>
<td>610.23</td>
<td>1,461.67</td>
<td>531.74</td>
<td>1,036.41</td>
</tr>
<tr>
<td>Miniplex Theater</td>
<td>262.84</td>
<td>830.99</td>
<td>303.72</td>
<td>452.37</td>
</tr>
<tr>
<td>Retail Gold Jewellery</td>
<td>184.93</td>
<td>762.01</td>
<td>124.55</td>
<td>626.76</td>
</tr>
<tr>
<td>Film Production &amp; Distribution</td>
<td>21.45</td>
<td>521.50</td>
<td>$7.78</td>
<td>13.31</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,079.46</td>
<td>3,576.17</td>
<td>1,017.76</td>
<td>2,128.85</td>
</tr>
<tr>
<td>Less: Inter Segment Revenue</td>
<td>437.82</td>
<td>171.00</td>
<td>186.23</td>
<td>334.67</td>
</tr>
<tr>
<td><strong>Revenue From Operations</strong></td>
<td>1,041.64</td>
<td>3,405.17</td>
<td>831.53</td>
<td>1,794.18</td>
</tr>
</tbody>
</table>

#### Segment Results

<table>
<thead>
<tr>
<th>Particulars</th>
<th>31/12/2019 (Unaudited)</th>
<th>31/12/2019 (Unaudited)</th>
<th>30/09/2019 (Unaudited)</th>
<th>31/12/2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2) SEGMENT RESULTS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Movie Digitization</td>
<td>211.27</td>
<td>453.41</td>
<td>154.10</td>
<td>166.14</td>
</tr>
<tr>
<td>Miniplex Theater</td>
<td>3.97</td>
<td>24.18</td>
<td>34.13</td>
<td>128.56</td>
</tr>
<tr>
<td>Retail Gold Jewellery</td>
<td>-59.10</td>
<td>(63.43)</td>
<td>(65.41)</td>
<td>(113.49)</td>
</tr>
<tr>
<td>Film Production &amp; Distribution</td>
<td>-249.15</td>
<td>317.40</td>
<td>(105.74)</td>
<td>(22.15)</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>-7.67</td>
<td>-14.93</td>
<td>(113.49)</td>
<td>(163.30)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-93.01</td>
<td>683.19</td>
<td>24.74</td>
<td>159.06</td>
</tr>
<tr>
<td>Less: Finance Cost</td>
<td>9.36</td>
<td>139.52</td>
<td>63.10</td>
<td>92.60</td>
</tr>
<tr>
<td><strong>Less: Other Unallowable Income</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net of Exp.</strong></td>
<td>1,016.67</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Profit / (Loss) before Tax</strong></td>
<td>(102.37)</td>
<td>(472.99)</td>
<td>(38.36)</td>
<td>(448.47)</td>
</tr>
<tr>
<td><strong>Less: Exceptional Items</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(4,280.79)</td>
</tr>
<tr>
<td><strong>Profit / (loss) before exceptional items</strong></td>
<td>(102.37)</td>
<td>(575.28)</td>
<td>(38.36)</td>
<td>(4,729.26)</td>
</tr>
</tbody>
</table>

#### Segment Assets

<table>
<thead>
<tr>
<th>Particulars</th>
<th>31/12/2019 (Unaudited)</th>
<th>31/12/2019 (Unaudited)</th>
<th>30/09/2019 (Unaudited)</th>
<th>31/12/2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3) SEGMENT ASSETS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Movie Digitization</td>
<td>4,041.16</td>
<td>4,041.16</td>
<td>3,805.81</td>
<td>4,471.64</td>
</tr>
<tr>
<td>Miniplex Theater</td>
<td>2,488.60</td>
<td>2,488.60</td>
<td>2,728.23</td>
<td>2,455.16</td>
</tr>
<tr>
<td>Retail Gold Jewellery</td>
<td>989.52</td>
<td>989.52</td>
<td>850.84</td>
<td>994.94</td>
</tr>
<tr>
<td>Film Production &amp; Distribution</td>
<td>14,214.36</td>
<td>14,214.36</td>
<td>13,798.62</td>
<td>17,235.73</td>
</tr>
<tr>
<td>Unallocated</td>
<td>212.20</td>
<td>212.20</td>
<td>702.32</td>
<td>276.47</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>21,945.84</td>
<td>21,945.84</td>
<td>21,885.52</td>
<td>25,433.93</td>
</tr>
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</table>

#### Segment Liabilities

<table>
<thead>
<tr>
<th>Particulars</th>
<th>31/12/2019 (Unaudited)</th>
<th>31/12/2019 (Unaudited)</th>
<th>30/09/2019 (Unaudited)</th>
<th>31/12/2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>4) SEGMENT LIABILITIES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Movie Digitization</td>
<td>2,764.85</td>
<td>2,764.85</td>
<td>2,248.63</td>
<td>3,190.40</td>
</tr>
<tr>
<td>Miniplex Theater</td>
<td>1,064.38</td>
<td>1,064.38</td>
<td>1,251.96</td>
<td>1,098.92</td>
</tr>
<tr>
<td>Retail Gold Jewellery</td>
<td>986.14</td>
<td>986.14</td>
<td>850.84</td>
<td>994.94</td>
</tr>
<tr>
<td>Film Production &amp; Distribution</td>
<td>3,987.27</td>
<td>3,987.27</td>
<td>3,765.60</td>
<td>4,115.73</td>
</tr>
<tr>
<td>Unallocated</td>
<td>0.64</td>
<td>0.64</td>
<td>0.64</td>
<td>0.64</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>9,849.29</td>
<td>9,849.29</td>
<td>9,152.47</td>
<td>8,760.28</td>
</tr>
</tbody>
</table>

Registered Office: Unit No. 10, and 102, 3rd Floor, Morya Landmark II, Plot 1-17, Andheri (W), Mumbai-400053

CIN: L22100MH1995PLC092438

KSS LIMITED
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
KSS Limited
Unit no. 101A & 102, First floor,
Morya Landmark II,
New Link Road,
Andheri (West),
Mumbai – 400 053

1. We have reviewed the unaudited consolidated financial results of KSS Limited (the "Parent"), its subsidiary [the parent and its subsidiaries hereinafter referred to as the "Group"] for the quarter and nine months ended December 31, 2019, which are included in the accompanying 'Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2019'. The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and Nine months ended December 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
3. The statement includes the result of the subsidiary company namely "K Sera Sera Box Office Private Limited, K Sera Sera Miniplex Limited, K Sera Sera Digital Camera Limited, Birla Jewels Limited, Birla Gold and Precious Metal Limited"

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to:

   a. Note 7 of the statement of the unaudited financial results stating demand of Rs 1035.05 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.

   b. Note 8 of the statement of the unaudited financial results Demand of Rs 734.06 Lacs excluding interest and penalty under section 142 of the Custom Act 1962. Custom department freeze/attached the various assets and bank accounts against the said recovery. Based on legal opinion obtained, the company is of the View that said demand contesting. Provision has been considered by the management in these financial statements.

Our conclusion is not modified in respect of these matters.

6. The Consolidated financial results for the quarter ended on 31.12.2019 includes unaudited financial results of following subsidiaries named K Sera Sera Box Office Private Limited, K Sera Sera Miniplex Limited, K Sera Sera Digital Cinema Limited, Birla Jewels Limited, Birla Gold and Precious Metal Limited and stepdown subsidiaries (i.e. KSS Speed Technology Private Limited, Cherish Gold Private Limited, K Sera Sera Holding PTY Limited, Chhotu Maharaj and Hospitality Private Limited) which have not been reviewed which includes Revenue of Rs 3642.33 Lakhs, Net Loss of Rs 325.71 Lakhs and Net Assets of Rs 2298.14 Lakhs . The same have been consolidated on the basis of management certification. The Group had not consolidated investment in Kamala Landmark Infrastructure Private Limited, Joint Venture in Citygate Trade FZE, K Sera Sera Productions FZE being these investments are in dispute and are classified as held for sale.

For Pipara & Co LLP
FRN: 107929W/W100219
M No: 163412
February 13th, 2020
Place: Mumbai

UDIN: 20163412AAAAAI4938