KSE LIMITED

AN ISO 9001 : 2008 COMPANY

Ref: S. 177/2020-2021/

15th September, 2020

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 30th June, 2020 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 first quarter ended 30th June, 2020 duly reviewed and recommended by the Audit Committee and approved by the Board at their respective meetings held on Tuesday, 15th September, 2020 along with Limited Review Report thereon are attached herewith.

The meeting of the Board commenced at 11.30 a.m. and concluded at 1.00 p.m.

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

Independent Auditor's Limited Review report on quarterly financial results of KSE Limited pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015,as amended ("Listing Regulations").

To
The Board of Directors
KSE Ltd.

1. We have reviewed the accompanying statement of unaudited financial results of **KSE Limited** ("the Company") for the quarter ended 30th June 2020 and ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34,(Ind AS 34) "*Interim Financial Reporting*" prescribed under Section 133 of the Companies Act,2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a conclusion on the Statement based on our review.

3. 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act ,2013 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 terms 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 Note 7 of the statement, which states the impact of COVID -19 Pandemic on the operations of the company. Our conclusion is not modified in respect of this matter.

For SRIDHAR & CO
Chartered Accountants
Firm Registration No : 003978S

RAJAGOPALAN SRIDHAR
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Date: 2020.09.15 12:30:39 +05'30'

R. SRIDHAR
Partner
Membership No. 026343
UDIN : 20026343AAAAAF5946

Place of signature :Thiruvananthapuram
Date : 15 September, 2020

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH JUNE, 2020

Rs. in lakhs

Particulars	Quarter ended			Year ended
	30.06.2020	**31.03.2020**	**30.06.2019**	**31.03.2020**
	Unaudited	Audited (see Note No. 2)	Unaudited	Audited
1 **Income**				
Revenue from operations	37717.17	37837.27	34085.20	142851.82
Other Income	222.45	150.31	103.40	421.78
Total Income	**37939.62**	**37987.58**	**34188.60**	**143273.60**
2 **Expenses**				
a) Cost of materials consumed	29382.55	30806.84	31713.95	124978.49
b) Changes in inventories of finished goods and Stock-in-trade	1161.23	744.67	695.20	810.03
c) Employee benefits expense	1414.37	1311.73	1338.35	5328.13
d) Finance Costs	33.53	32.40	36.80	152.71
e) Depreciation and amortisation expense	59.06	71.98	68.35	280.70
f) Other expenses	2375.13	2424.69	2274.30	9115.47
Total expenses	**34425.87**	**35392.31**	**36126.95**	**140665.53**
3 Profit/(Loss) before exceptional Items and tax (1-2)	3513.75	2595.27	(1938.35)	2608.07
4 Exceptional items		-	-	-
5 **Profit / (Loss) before tax (3-4)**	3513.75	2595.27	(1938.35)	2608.07
6 Tax Expense				
(a) Current tax	860.00	659.50		700.00
(b) Relating to earlier years (net)	(27.25)	2.21		(19.03)
(c) Deferred tax (Refer Note No. 4)	28.18	72.55	(675.75)	37.20
7 **Profit / (Loss) for the period (5-6)**	**2652.82**	**1861.01**	**(1262.60)**	**1889.90**
8 **Other Comprehensive Income (OCI)**				
A. (i) Items that will not be reclassified to Profit or Loss	(53.13)	68.30	(44.35)	(113.55)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	13.37	(18.02)	15.50	28.58
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)	(39.76)	50.28	(28.85)	(84.97)
9 **Total Comprehensive Income for the period (7 + 8)**	2613.06	1911.29	(1291.45)	1804.93
10 Paid-up Equity Share Capital *(Face value of Rs. 10 per share)*	320.00	320.00	320.00	320.00
11 Other Equity	-	-	-	13,883.41
12 Earnings Per Equity Share having face value of Rs.10 each - (Not Annualised) - Basic and Diluted (Rs.)	**82.90**	**58.16**	**(39.46)**	**59.06**

Irinjalakuda
15th September, 2020

For **KSE** Limited

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A.P. George
(DIN 00106808)
Managing Director

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

Unaudited Segment information
FOR THE QUARTER ENDED 30TH JUNE, 2020

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited (see Note No. 2)	Unaudited	Audited
1 **Segment Revenue**				
a. Animal Feed Division	31947.73	33208.88	30324.15	126428.27
b. Oil Cake Processing Division	9446.51	8445.40	5208.40	27741.73
c. Dairy Division	625.49	795.71	997.50	3429.65
Total	42019.73	42449.99	36530.05	157599.65
Less : Inter segment transfers	4302.56	4612.72	2444.85	14747.83
Revenue from Operations	**37717.17**	**37837.27**	**34085.20**	**142851.82**
2 **Segment Results**				
a. Animal Feed Division	3261.20	2075.51	(1214.90)	2884.28
b. Oil Cake Processing Division	136.58	355.09	(737.80)	(383.78)
c. Dairy Division	(25.39)	(132.25)	66.60	(85.38)
Total	3372.39	2298.35	(1886.10)	2415.12
Less : (a) Finance Costs	33.53	32.40	36.80	152.71
: (b) Interest income	(27.75)	(19.87)	(17.00)	(53.27)
: (c) Other un-allocable expenditure net off un-allocable income	(147.14)	(309.45)	32.45	(292.39)
: (d) Exceptional Items				
Profit / (Loss) Before Tax	**3513.75**	**2595.27**	**(1938.35)**	**2608.07**
Less : Tax Expense				
(i) Current Tax	860.00	659.50		700.00
(ii) Tax relating to earlier years (net)	(27.25)	2.21		(19.03)
(iii) Deferred Tax	28.18	72.55	(675.75)	37.20
Profit / (Loss) After Tax	**2652.82**	**1861.01**	**(1262.60)**	**1889.90**
3 **Segment Assets**				
a. Animal Feed Division	8176.47	5178.64	7155.45	5178.64
b. Oil Cake Processing Division	3738.96	5116.57	4324.70	5116.57
c. Dairy Division	823.05	836.33	719.90	836.33
d. Unallocated	10543.15	7855.28	4624.80	7855.28
Total Assets	**23281.63**	**18986.82**	**16824.85**	**18986.82**
4 **Segment Liabilities**				
a. Animal Feed Division	3132.17	2474.54	2461.75	2474.54
b. Oil Cake Processing Division	587.69	401.16	491.25	401.16
c. Dairy Division	171.04	157.76	254.70	157.76
d. Unallocated	2574.28	1749.95	1931.45	1749.95
Total Liabilities	**6465.18**	**4783.41**	**5139.15**	**4783.41**

Irinjalakuda
15th September, 2020

For **KSE** Limited

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A.P. George (DIN 00106808)
Managing Director

Notes:

1. Above Unaudited Financial Results were reviewed and recommended by the Audit Committee and were approved and taken on record by the Board of Directors at their respective meetings held on 15th September, 2020.

2. The figures for the quarter ended 31st March 2020 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.

3. 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 as applicable read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and guidelines issued by the Securities Exchange Board of India.

4. Tax expenses for the quarter ended 30th June, 2020 reflects changes made vide Taxation Laws (Amendment) Ordinance 2019, as the Company has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 and accordingly calculated the deferred tax on the basis of the rate prescribed in the said section. Therefore, effective tax rate of quarter ended June 30, 2020 is not comparable with that of quarter ended June 30, 2019.

5. Board of Directors at their meeting held on 30th June, 2020 has recommended a final dividend of Rs. 20 per equity share of Rs. 10 each for the financial year ended 31st March, 2020.

6. Board of Directors at their meeting held on 15th September, 2020 has recommended Interim Dividend of Rs. 15 per equity share of Rs. 10 each for the current financial year ending on 31st March, 2021.

7. While prescribing the procedures and implementing serious restrictions for curtailing the pandemic COVID-19, the Government had permitted the Companies involved in manufacture/processing of essential commodities and food items, including cattle feed, to operate the units/factories after observing prescribed safety conditions. Since the operations of the Company falls under this category the operations of the Company have not been much affected during the quarter ended 30th June, 2020 though there are/were restrictions in availability of men and materials.

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The Irinjalakuda Unit, wherein around 700 tons of Cattle Feed is produced per day, was closed down from 12th July, 2020 onwards, on the directions of Secretary, Irinjalakuda Municipality, due to few positive case of Covid 19 among employees, and was permitted to function effective from 17th August, 2020. During the period of closure of the Unit, we could manage to cover up major portion of the resultant shortage in production by augmenting the production in other Units as well as by production arrangement with new sources.

The prolonged existence of the pandemic may have some effects in our operations, which may not be material as per the present assessment.

8. Figures in brackets represent negative figures.
9. Figures for the previous year/period are regrouped/reclassified where-ever necessary.

Irinjalakuda
15th September, 2020

For **KSE** Limited

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A.P. George (DIN 00106808)
Managing Director

KSE LIMITED
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Regd. Office: Post Box No. 20,
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Ph: 0480 2825476, Email: ksekerala@gmail.com
Web: www.kselimited.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH JUNE, 2020

Rs. In Lakhs

Particulars	Quarter ended			Year ended
	30.06.2020 Unaudited	31.03.2020 Audited (see Note No. 2)	30.06.2019 Unaudited	31.03.2020 Audited
Total Income from Operations	37939.62	37987.58	34188.60	143273.60
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra-ordinary Items)	3513.75	2595.27	(1938.35)	2608.07
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)	3513.75	2595.27	(1938.35)	2608.07
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra ordinary items)	2652.82	1861.01	(1262.60)	1889.90
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2613.06	1911.29	(1291.45)	1804.93
Paid up Equity Share Capital	320.00	320.00	320.00	320.00
Other Equity				13883.41
Earnings Per Equity Share of Rs.10 each (for continuing and discontinued operations) (not annualised)				
Basic (Rs.)	82.90	58.16	(39.46)	59.06
Diluted (Rs.)	82.90	58.16	(39.46)	59.06

Note: The above is an extract of the detailed format of the Financial Results for the quarter ended 30th June, 2020 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Quarter ended 30th June 2020 are available on the Stock Exchange website at *www.bseindia.com* and on the Company's website at *www.kselimited.com*.

For **KSE** Limited

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A.P. George
(DIN 00106808)
Managing Director

Irinjalakuda
15th September, 2020