

08<sup>th</sup> February, 2024

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/ Nine-month ended 31<sup>st</sup> December 2023 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 quarter/Nine-month ended 31<sup>st</sup> December 2023 duly reviewed and recommended by the Audit Committee and approved by the Board at their respective meetings held on Thursday, 08<sup>th</sup> February, 2024 along with Limited Review Report thereon are attached herewith.

The meeting of the Board commenced at 5.00 p.m. and concluded at 7.30 p.m.

We request you to kindly take the above on records.

Thanking You,

Yours faithfully,

For KSE Limited

Srividya Damodaran  
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.

To  
The Board of Directors  
KSE Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **KSE Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2023 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 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 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.

Irinjalakuda  
8 February, 2024



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

  
**R. SRIDHAR**  
Partner  
Membership No. 026343  
UDIN : 24026343BKHCMSM2409

## STATEMENT OF UNAUDITED FINANCIAL RESULTS

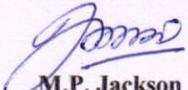
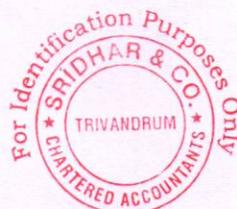
### FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2023

*Rs. in lakhs*

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
Revenue from operations	40600.23	43653.93	41091.68	126691.05	121440.59	160988.36
Other Income	38.36	94.14	112.87	263.75	353.77	551.82
<b>Total Income</b>	<b>40638.59</b>	<b>43748.07</b>	<b>41204.55</b>	<b>126954.80</b>	<b>121794.36</b>	<b>161540.18</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	34560.76	35918.78	33619.51	105896.00	101137.33	134688.87
b) Purchases of Stock-in-trade	2837.61	3936.39	2426.99	10276.78	7719.17	10574.56
c) Changes in inventories of finished goods and Stock-in-trade	(1339.49)	(70.02)	1305.69	(1716.17)	568.24	(53.82)
d) Employee benefits expense	1500.29	1481.44	1407.66	4417.42	4225.19	5816.29
e) Finance Costs	98.29	74.65	51.50	226.31	156.18	207.91
f) Depreciation and amortisation expense	132.72	104.58	120.61	339.70	308.84	435.52
g) Other expenses	2260.17	2472.28	2488.16	7254.43	7627.91	10287.95
<b>Total expenses</b>	<b>40050.35</b>	<b>43918.10</b>	<b>41420.12</b>	<b>126694.47</b>	<b>121742.86</b>	<b>161957.28</b>
3 Profit/(Loss) before exceptional items and tax (1-2)	588.24	(170.03)	(215.57)	260.33	51.50	(417.10)
4 Exceptional items - (Income) / Expenses(See Note No. 3&4)	433.60	-	(118.47)	433.60	(118.47)	(118.47)
5 Profit / (Loss) before tax (3-4)	154.64	(170.03)	(97.10)	(173.27)	169.97	(298.63)
6 Tax Expense						
(a) Current tax	13.00	-	(26.00)	13.00	49.00	-
(b) Relating to earlier years (net)	-	-	-	-	-	(35.54)
(c) Deferred tax	26.54	(28.47)	2.39	(54.49)	(0.34)	(24.95)
7 Profit / (Loss) for the period (5-6)	115.10	(141.56)	(73.49)	(131.78)	121.31	(238.14)
<b>8 Other Comprehensive Income (OCI)</b>						
A. (i) Items that will not be reclassified to Profit or Loss	(18.82)	(21.58)	(59.18)	(201.25)	(108.46)	7.08
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	4.74	5.43	14.90	50.65	27.30	(1.78)
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	-	-	-	-	-	-
<b>Total Other Comprehensive Income (net of tax)</b>	<b>(14.08)</b>	<b>(16.15)</b>	<b>(44.28)</b>	<b>(150.60)</b>	<b>(81.16)</b>	<b>5.30</b>
<b>9 Total Comprehensive Income for the period (7 + 8)</b>	<b>101.02</b>	<b>(157.71)</b>	<b>(117.77)</b>	<b>(282.38)</b>	<b>40.15</b>	<b>(232.84)</b>
10 Paid-up Equity Share Capital (Face value of Rs. 10 per share)	320.00	320.00	320.00	320.00	320.00	320.00
11 Other Equity						21085.16
12 Earnings Per Equity Share having face value of Rs.10 each - (Not Annualised) - Basic and Diluted (Rs.)	3.59	(4.42)	(2.30)	(4.12)	3.79	(7.44)

 Irinjalakuda  
 8th February, 2024

For KSE Limited

  
**M.P. Jackson**  
 (DIN 01889504)  
 Managing Director


## UNAUDITED SEGMENT INFORMATION

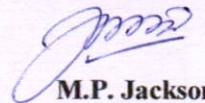
### FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2023

Rs. In lakhs

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
a. Animal Feed Division	36753.44	38337.03	35332.21	112943.89	106412.91	141312.65
b. Oil Cake Processing Division	8142.08	9736.53	10354.48	25341.78	27649.83	35966.49
c. Dairy Division	1255.11	1286.05	1194.53	4060.59	3557.19	4845.97
Total	46150.63	49359.61	46881.22	142346.26	137619.93	182125.11
Less : Inter segment transfers	5550.40	5705.68	5789.54	15655.21	16179.34	21136.75
<b>Revenue from Operations</b>	<b>40600.23</b>	<b>43653.93</b>	<b>41091.68</b>	<b>126691.05</b>	<b>121440.59</b>	<b>160988.36</b>
<b>2 Segment Results</b>						
a. Animal Feed Division	789.71	249.28	83.13	1263.14	698.36	791.06
b. Oil Cake Processing Division	8.64	(241.34)	(171.76)	(560.34)	(42.48)	(513.73)
c. Dairy Division	(30.26)	(81.07)	(75.72)	(166.37)	(487.45)	(641.64)
Total	768.09	(73.13)	(164.35)	536.43	168.43	(364.31)
Less : (a) Finance Costs	98.29	74.65	51.50	226.31	156.18	207.91
: (b) Interest income	(10.63)	(9.07)	(1.95)	(29.38)	(9.57)	(42.03)
: (c) Other un-allocable expenditure net off un-allocable income	92.19	31.32	1.67	79.17	(29.68)	(113.09)
: (d) Exceptional items - (Income) / Expenses (See Note No. 3&4)	433.60	-	(118.47)	433.60	(118.47)	(118.47)
<b>Profit / (Loss) Before Tax</b>	<b>154.64</b>	<b>(170.03)</b>	<b>(97.10)</b>	<b>(173.27)</b>	<b>169.97</b>	<b>(298.63)</b>
Less : Tax Expense						
(i) Current Tax	13.00	-	(26.00)	13.00	49.00	-
(ii) Tax relating to earlier years (net)	-	-	-	-	-	(35.54)
(iii) Deferred Tax	26.54	(28.47)	2.39	(54.49)	(0.34)	(24.95)
<b>Profit / (Loss) After Tax</b>	<b>115.10</b>	<b>(141.56)</b>	<b>(73.49)</b>	<b>(131.78)</b>	<b>121.31</b>	<b>(238.14)</b>
<b>3 Segment Assets</b>						
a. Animal Feed Division	10864.63	13209.11	10140.37	10864.63	10140.37	12092.93
b. Oil Cake Processing Division	11441.92	12607.64	7016.69	11441.92	7016.69	4063.55
c. Dairy Division	1765.60	1727.72	1445.10	1765.60	1445.10	1581.73
d. Unallocated	2552.92	1952.72	8065.23	2552.92	8065.23	9054.23
<b>Total Assets</b>	<b>26625.07</b>	<b>29497.19</b>	<b>26667.39</b>	<b>26625.07</b>	<b>26667.39</b>	<b>26792.44</b>
<b>4 Segment Liabilities</b>						
a. Animal Feed Division	2687.73	3113.66	2056.95	2687.73	2056.95	2409.05
b. Oil Cake Processing Division	649.98	702.08	542.08	649.98	542.08	421.01
c. Dairy Division	289.85	252.33	253.39	289.85	253.39	287.67
d. Unallocated	2514.73	5047.36	2136.82	2514.73	2136.82	2269.55
<b>Total Liabilities</b>	<b>6142.29</b>	<b>9115.43</b>	<b>4989.24</b>	<b>6142.29</b>	<b>4989.24</b>	<b>5387.28</b>

Irinjalakuda  
8th February, 2024

For KSE Limited



**M.P. Jackson**  
(DIN 01889504)

Managing Director



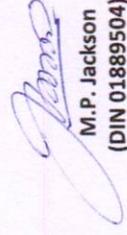
## EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2023

Particulars	Rs. In Lakhs					
	Quarter ended		Nine Months ended		Year ended	
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations	40638.59	43748.07	41204.55	126954.80	121794.36	161540.18
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra-ordinary Items)	588.24	(170.03)	(215.57)	260.33	51.50	(417.10)
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)	154.64	(170.03)	(97.10)	(173.27)	169.97	(298.63)
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra ordinary Items)	115.10	(141.56)	(73.49)	(131.78)	121.31	(238.14)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	101.02	(157.71)	(117.77)	(282.38)	40.15	(232.84)
Paid up Equity Share Capital	320.00	320.00	320.00	320.00	320.00	320.00
Other Equity						21085.16
Earnings Per Equity Share of Rs.10 each (for continuing and discontinued operations) (not annualised)						
Basic (Rs.)	3.59	(4.42)	(2.30)	(4.12)	3.79	(7.44)
Diluted (Rs.)	3.59	(4.42)	(2.30)	(4.12)	3.79	(7.44)

Note: The above is an extract of the detailed format of the Financial Results for the quarter and nine months ended 31st December, 2023 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 and nine months ended 31st December, 2023 are available on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.kselimited.com](http://www.kselimited.com).

Irinjalakuda  
8th February, 2024

For KSE Limited

  
M.P. Jackson  
(DIN 01889504)  
Managing Director

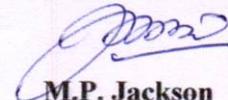


Notes:

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 8<sup>th</sup> February, 2024. These results have been subjected to "Limited Review" by the Statutory Auditors and an unmodified review report has been issued.
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 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 and Exchange Board of India.
3. The exceptional item of Rs. 433.60 Lakhs for the quarter and nine months ended 31.12.2023 is net of the exceptional loss of Rs. 437.86 Lakhs, pertaining to the damage of raw materials due to floods in Tamil Nadu (Rs.433.76 Lakhs based on provisional assessment) and transit damage (Rs. 4.10 Lakhs) and the exceptional income of Rs. 4.26 Lakhs (corresponding figure for the year ended 31.03.2023 Rs. 118.47) on account of receipt of insurance claim received in part against the claim lodged during the financial year 2021-22. The company is in the process of lodging claims with the insurance company. The management is confident of recovering the loss from the insurance company in full.
4. Figures in brackets represent negative figures.
5. Figures for the previous year/period are regrouped/reclassified where-ever necessary.

Irinjalakuda  
8<sup>th</sup> February 2024

For **KSE Limited**



**M.P. Jackson**  
(DIN 01889504)

*Managing Director*

