



KSK Energy Ventures Limited

Registered Office

8-2-293/82/A/431/A,
Road No. 22, Jubilee Hills,
Hyderabad - 500 033
Tel: +91-40-23559922-25
Fax: +91-40-23559930

CIN : L45204TG2001PLC057199

Date: 11th November 2017

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra-East
Mumbai - 400 051

The Secretary
BSE Limited (DCS- CRD)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Security Symbol: KSK

Scrip Code: 532997

Dear Sir,

Sub: Un-audited Financial Results for the quarter and half year ended 30th September 2017 & Limited Review Report

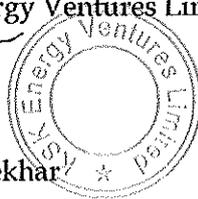
Please find enclosed herewith unaudited financial results along with the Limited Review Report for the quarter ended 30th September 2017 for your reference and records. These results were considered and approved by the Board of Directors at their meeting held on 11th November 2017.

The meeting started at 12.00 hours and ended at 19:50 hours.

Thanking you.

Yours faithfully,
For KSK Energy Ventures Limited

MSP
M.S. Phani Sekhar
Company Secretary



Encl : a/a



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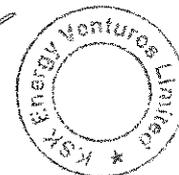
Email : comp.sect@ksk.co.in

Website : www.ksk.co.in

KSK Energy Ventures Limited
Unaudited Consolidated Financial Results for the period ended 30 September 2017
(All amounts in Indian Rupees million, except share data and where otherwise stated)

| Particulars | 3 months ended | 3 months ended | 3 months ended | 6 months ended | 6 months ended | Year ended |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| | 30-Sep-17 | 30-Jun-17 | 30-Sep-16 | 30-Sep-17 | 30-Sep-16 | 31-Mar-17 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I. Revenue from operations | 8,354.88 | 10,301.10 | 9,881.69 | 18,655.99 | 20,955.02 | 39,385.83 |
| II. Other income | 104.47 | 328.69 | 340.03 | 356.66 | 692.69 | 1,633.64 |
| III. Total revenue (I+II) | 8,459.35 | 10,629.79 | 10,221.72 | 19,012.65 | 21,647.71 | 41,019.47 |
| IV. Expenses | | | | | | |
| Cost of fuel consumed | 4,164.51 | 4,876.31 | 4,932.58 | 9,040.82 | 10,390.07 | 19,958.55 |
| Employee benefits expenses | 194.94 | 242.19 | 257.71 | 437.12 | 503.60 | 1,118.69 |
| Finance costs | 4,834.94 | 5,115.95 | 5,242.53 | 9,950.90 | 10,276.31 | 21,945.11 |
| Other expenses | 1,339.89 | 1,044.03 | 1,875.94 | 2,307.44 | 3,068.50 | 5,517.96 |
| Depreciation and amortisation expenses | 1,350.09 | 1,458.89 | 1,750.37 | 2,808.99 | 3,477.48 | 6,822.71 |
| Total expenses | 11,884.37 | 12,737.37 | 14,059.13 | 24,545.27 | 27,715.96 | 55,363.02 |
| V Profit / (loss) before exceptional items and tax (III - IV) | (3,425.02) | (2,107.58) | (3,837.41) | (5,532.62) | (6,068.25) | (14,343.55) |
| VI Exceptional items | 1,611.92 | 2,722.46 | - | 4,334.38 | - | 6,055.20 |
| VII Profit / (loss) before tax (V - VI) | (1,813.10) | 614.88 | (3,837.41) | (1,198.24) | (6,068.25) | (8,288.35) |
| VIII Tax expense / (income) | | | | | | |
| Current tax | | | | | | |
| For the year | (22.98) | 23.21 | 21.20 | 0.23 | 50.72 | 58.41 |
| In respect of earlier years | (50.50) | - | - | (50.50) | - | 0.02 |
| MAT credit entitlement | 73.70 | (23.20) | (21.20) | 50.50 | (50.72) | (66.12) |
| Deferred tax | (470.33) | (236.18) | (480.28) | (706.51) | (581.57) | (1,353.16) |
| Total tax expense / (income) | (470.11) | (236.17) | (480.28) | (706.28) | (581.57) | (1,360.85) |
| IX Profit / (loss) after tax (VII - VIII) | (1,342.99) | 851.05 | (3,357.13) | (491.96) | (5,486.68) | (6,927.50) |
| X Share of profit/(loss) of associate | (20.59) | (48.45) | (7.86) | (69.04) | (25.77) | (68.71) |
| XI Profit / (loss) for the period (IX + X) | (1,363.58) | 802.60 | (3,364.99) | (561.00) | (5,512.45) | (6,996.21) |
| Attributable to: | | | | | | |
| Equity holders of the parent | (1,060.31) | 917.56 | (2,911.74) | (142.76) | (4,656.48) | (6,359.76) |
| Non-controlling interest | (303.27) | (114.96) | (453.25) | (418.24) | (855.97) | (636.45) |
| | (1,363.58) | 802.60 | (3,364.99) | (561.00) | (5,512.45) | (6,996.21) |
| XII Other comprehensive income | | | | | | |
| Items that will not be reclassified to profit or loss | (13.20) | 0.35 | 14.69 | (12.85) | 1.93 | 1.60 |
| Income tax relating to items that will not be reclassified to profit or loss | 3.29 | - | (0.84) | 3.29 | (0.84) | 1.02 |
| Items that will be reclassified to profit or loss | 12.37 | (6.71) | (0.18) | 5.66 | 2.95 | (1.28) |
| Other comprehensive income for the period, net of tax | 2.46 | (6.36) | 13.67 | (3.90) | 4.04 | 1.34 |
| Total comprehensive income | (1,361.12) | 796.24 | (3,351.32) | (564.90) | (5,508.41) | (6,994.87) |
| Attributable to: | | | | | | |
| Equity holders of the parent | (1,056.22) | 911.20 | (2,898.07) | (145.03) | (4,652.14) | (6,360.85) |
| Non-controlling interest | (304.90) | (114.96) | (453.25) | (419.87) | (856.27) | (634.02) |
| | (1,361.12) | 796.24 | (3,351.32) | (564.90) | (5,508.41) | (6,994.87) |
| XIII Earnings / (loss) per share: | | | | | | |
| Basic and diluted - face value of Rs. 10 per share (Rs.) | (2.50) | 2.16 | (6.87) | (0.34) | (10.98) | (15.00) |

S. Kisore





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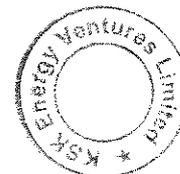
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Website : www.ksk.co.in

Unaudited Consolidated Statement of Assets and Liabilities
(All amounts in Indian Rupees million, except share data and where otherwise stated)

| Particulars | As at | As at |
|---|-------------------|-------------------|
| | 30-Sep-17 | 31-Mar-17 |
| | Unaudited | Audited |
| I ASSETS | | |
| 1 Non-current assets | | |
| (a) Property plant and equipment | 104,839.75 | 134,662.27 |
| (b) Capital work in progress | 92,836.11 | 83,058.84 |
| (c) Goodwill | 461.91 | 1,955.69 |
| (d) Other intangible assets | 1.66 | 1,316.46 |
| (e) Intangible assets under development | 19.92 | 32.11 |
| (f) Financial asset | | |
| (i) Investments | 5,642.62 | 868.26 |
| (ii) Trade receivables | 106.91 | 99.44 |
| (iii) Loans | 2,095.60 | 2,129.39 |
| (iv) Other financial asset | 3,044.13 | 1,563.80 |
| (v) Derivative assets | - | 2,614.48 |
| (g) Deferred tax assets (net) | 8,692.58 | 11,545.75 |
| (h) Other non-current assets | 7,461.87 | 9,489.24 |
| | 225,203.06 | 249,335.73 |
| 2 Current assets | | |
| (a) Inventories | 813.37 | 1,865.88 |
| (b) Financial asset | | |
| (i) Investments | 341.88 | 341.88 |
| (ii) Trade receivables | 37,078.59 | 29,537.81 |
| (iii) Cash and bank balances | 2,260.19 | 1,229.94 |
| (iv) Other bank balances | 4,273.68 | 5,350.19 |
| (v) Loans | 8,832.43 | 6,191.81 |
| (vi) Other financial asset | 3,187.25 | 332.94 |
| (c) Current tax assets (Net) | 14.41 | 1.02 |
| (d) Other current assets | 7,564.00 | 12,083.61 |
| | 64,365.80 | 56,935.08 |
| | 289,568.86 | 306,270.81 |
| II EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity share capital | 4,239.86 | 4,239.86 |
| (b) Other equity | 17,468.37 | 17,398.76 |
| | 21,708.23 | 21,638.62 |
| (c) Non controlling interest | 7,007.71 | 6,563.45 |
| Total equity | 28,715.94 | 28,202.07 |

S. Kiran





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Unaudited Consolidated Statement of Assets and Liabilities
(All amounts in Indian Rupees million, except share data and where otherwise stated)

| Particulars | As at 30-Sep-17 | As at 31-Mar-17 |
|------------------------------------|--------------------|--------------------|
| | Unaudited | Audited |
| 1 Non-current liabilities | | |
| (a) Financial liability | | |
| (i) Borrowings | 192,679.49 | 204,022.78 |
| (ii) Other financial liabilities | 1,114.13 | 843.00 |
| (iii) Derivative liabilities | - | 896.37 |
| (b) Provisions | 51.34 | 616.58 |
| (c) Deferred tax liabilities (net) | 490.85 | 386.23 |
| (d) Other non current liabilities | 74.94 | 675.05 |
| | 194,410.75 | 207,440.01 |
| 2 Current liabilities | | |
| (a) Financial liability | | |
| (i) Borrowings | 19,336.11 | 22,455.35 |
| (ii) Trade payables | 14,867.88 | 12,248.01 |
| (iii) Other financial liabilities | 31,809.22 | 34,360.50 |
| (iv) Derivative liabilities | - | 495.45 |
| (b) Other current liabilities | 399.60 | 997.57 |
| (c) Current Tax liability (Net) | 29.36 | 71.85 |
| | 66,442.17 | 70,628.73 |
| | 289,568.86 | 306,270.81 |

S. Kishore



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Segment wise revenue, results and capital employed

(All amounts in Indian Rupees million, except share data and where otherwise stated)

| Particulars | 3 months ended | 3 months ended | 3 months ended | 6 months ended | 6 months ended | Year ended |
|--|----------------|----------------|----------------|----------------|----------------|------------|
| | 30-Sep-17 | 30-Jun-17 | 30-Sep-16 | 30-Sep-17 | 30-Sep-16 | 31-Mar-17 |
| 1 Segment revenue | | | | | | |
| (a) Project development | 7.57 | 7.58 | 45.51 | 15.15 | 90.00 | 198.49 |
| (b) Power generation | 8,354.34 | 10,300.55 | 9,881.15 | 18,654.89 | 20,953.93 | 39,366.93 |
| (c) Unallocated | - | - | - | - | - | - |
| Total | 8,361.91 | 10,308.13 | 9,926.66 | 18,670.04 | 21,043.93 | 39,565.42 |
| Less: Inter segment revenue | 7.03 | 7.03 | 44.97 | 14.05 | 88.91 | 179.59 |
| Net sales / income from operations | 8,354.88 | 10,301.10 | 9,881.69 | 18,655.99 | 20,955.02 | 39,385.83 |
| 2 Segment results profit / (loss) before tax and interest | | | | | | |
| (a) Project development | (209.94) | (17.33) | 20.87 | (227.27) | 43.00 | 74.63 |
| (b) Power generation | 1,515.39 | 2,697.01 | 1,044.22 | 4,288.89 | 3,472.37 | 5,893.29 |
| (c) Unallocated | - | - | - | - | - | - |
| Total | 1,305.45 | 2,679.68 | 1,065.09 | 4,061.62 | 3,515.37 | 5,967.92 |
| Less: i) Finance costs | 4,834.94 | 5,115.95 | 5,242.53 | 9,950.90 | 10,276.31 | 21,945.11 |
| Add: i) Other un-allocable income net off un-allocable expenditure | 1,716.39 | 3,051.15 | 340.03 | 4,691.04 | 692.69 | 7,688.84 |
| Total profit / (loss) before tax | (1,813.10) | 614.88 | (3,837.41) | (1,198.24) | (6,068.25) | (8,288.35) |
| 3 Capital employed | | | | | | |
| Segment assets | | | | | | |
| (a) Project development | 612.21 | 400.11 | 425.15 | 612.21 | 425.15 | 412.21 |
| (b) Power generation | 262,332.17 | 259,502.32 | 273,464.66 | 262,332.17 | 273,464.66 | 282,850.06 |
| (c) Unallocated | 26,624.49 | 17,327.99 | 23,361.26 | 26,624.49 | 23,361.26 | 23,008.53 |
| Total | 289,568.87 | 277,230.42 | 297,251.07 | 289,568.87 | 297,251.07 | 306,270.80 |
| Segment liabilities | | | | | | |
| (a) Project development | 51.80 | 45.95 | 44.46 | 51.80 | 44.46 | 53.40 |
| (b) Power generation | 27,020.47 | 20,227.42 | 29,441.45 | 27,020.47 | 29,441.45 | 29,376.11 |
| (c) Unallocated | 14,616.98 | 18,958.37 | 14,118.39 | 14,616.98 | 14,118.39 | 17,663.23 |
| Total | 41,689.25 | 39,231.74 | 43,604.30 | 41,689.25 | 43,604.30 | 47,092.74 |

Stand-alone information

(All amounts in Indian Rupees million, except share data and where otherwise stated)

| Particulars | 3 months ended | 3 months ended | 3 months ended | 6 months ended | 6 months ended | Year ended |
|---|----------------|----------------|----------------|----------------|----------------|------------|
| | 30-Sep-17 | 30-Jun-17 | 30-Sep-16 | 30-Sep-17 | 30-Sep-16 | 31-Mar-17 |
| Turnover | 7.57 | 7.58 | 45.52 | 15.15 | 90.01 | 198.49 |
| Profit / (loss) before tax | (754.80) | (239.50) | (238.87) | (994.30) | (440.26) | (875.01) |
| Total comprehensive income/(loss) (after tax) | (756.31) | (239.50) | (239.03) | (995.81) | (440.42) | (874.95) |

S. Kishore



CIN : L45204TG2001PLC057199
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Notes:

- 1 The above results have been reviewed by the Audit Committee. The Board of Directors approved the results at its meeting held on 11 November 2017.
- 2 The above results for the quarter and half year ended 30 September 2017 have been subjected to "limited review" by the statutory auditors of the Company, as per listing agreement entered in to with the stock exchanges in India.
- 3 The segment report of KSK Energy Ventures Limited, its subsidiaries and joint operations has been prepared in accordance with the Indian Accounting Standard -108 "Operating Segments".
- 4 During the period ended September 30, 2017, the Group's consolidated financial statements have been prepared considering the decisions of change in control over Sai Wardha Power Generation Limited ('SWPGL') and VS Lignite Power Private Limited ('VSLPPL') by the project lenders at the respective companies under Reserve Bank of India's framework for revitalising Distressed Assets in the Economy.

In the case of SWPGL while lenders have initially made a decision on April 28, 2017 subsequently considering legal advice and considering regulations governing captive power plants, on September 04, 2017 the approach was modified while retaining April 28 as the reference date resulting in figures presented for the quarter ended June 30, 2017 to be revised to reflect the same. As regards VSLPPL the lenders decision was made on August 29, 2017 and accordingly reflected in the current quarter.

Pursuant to such change in control, the losses consolidated in the earlier periods have been reversed and impairment of goodwill and accumulated interest on the preference shares held in the two companies undertaken, resulting in Group recording a net profit of Rs 2,722.46 million and Rs 1,611.92 million at SWPGL and VSLPPL respectively, which has been included as an 'exceptional item' in the consolidated financial statements. The balance investments held in SWPGL and VSLPPL are accounted under the equity method as per the requirements of IND AS - 28.

- 5 During the period, claim amounting to Rs 1,409.45 million has been made against the Company with respect to SWPGL, which has not been acknowledged as debt and the company is contesting the same.
- 6 Standalone financial results of the Company for the quarter and half year ended 30 September 2017, are available on the Company's website www.ksk.co.in and website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 7 The figures for the previous quarter/period have been regrouped wherever necessary, to make them comparable.

For KSK Energy Ventures Limited

Place: Hyderabad
Date: 11 November 2017


S. Kishore
Whole-time Director
DIN - 00006627



LIMITED REVIEW REPORT

Auditor's Report on Quarterly Consolidated Financial Results of KSK Energy Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
KSK Energy Ventures Limited
Hyderabad.

We have reviewed the accompanying statement of Consolidated Unaudited financial results of KSK Energy Ventures Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2017 and the Consolidated Unaudited Balance sheet as at September 30, 2017 ("The Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement has been prepared on the basis of the interim financial statements, which are the responsibility of the Parent's management. Our responsibility is to issue a report on these financial statements based on our review of such interim Consolidated financial statements, which has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our review 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 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results, prepared for the quarter and Six months ended September 30, 2017 in accordance with the aforesaid Indian Accounting Standards 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 Agreement and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jawahar and Associates
FRN 001281S
Chartered Accountants



M.Chandramouleswara Rao
Partner
ICAI MRN 024608
Place: Hyderabad
Date: November 11, 2017



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Unaudited Standalone Financial Results for the period ended 30 September 2017

(All amount in Indian Rupees million, except share data and where otherwise stated)

| Particulars | 3 months | 3 months | 3 months | 6 months | 6 months | Year |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | ended | ended | ended | ended | ended | ended |
| | 30-Sep-17 | 30-Jun-17 | 30-Sep-16 | 30-Sep-17 | 30-Sep-16 | 31-Mar-17 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I Revenue from operations | 7.57 | 7.58 | 45.52 | 15.15 | 90.01 | 198.49 |
| II Other income | 37.56 | 117.09 | 107.31 | 154.65 | 196.40 | 377.27 |
| III Total revenue (I+II) | 45.13 | 124.67 | 152.83 | 169.80 | 286.41 | 575.76 |
| IV Expenses | | | | | | |
| Employee benefits expense | 9.25 | 10.31 | 11.14 | 19.56 | 22.34 | 50.97 |
| Finance costs | 341.99 | 342.39 | 369.47 | 684.38 | 682.38 | 1,333.89 |
| Other expenses | 448.08 | 10.69 | 9.95 | 458.77 | 19.33 | 61.82 |
| Depreciation and amortisation expense | 0.61 | 0.78 | 1.14 | 1.39 | 2.62 | 4.09 |
| Total expenses | 799.93 | 364.17 | 391.70 | 1,164.10 | 726.67 | 1,450.77 |
| V Profit /(loss) before tax (III-IV) | (754.80) | (239.50) | (238.87) | (994.30) | (440.26) | (875.01) |
| VI Tax expense / (Income) | | | | | | |
| Current tax | - | - | - | - | - | - |
| Total tax expense / (Income) | - | - | - | - | - | - |
| VII Profit / (loss) for the period (V-VI) | (754.80) | (239.50) | (238.87) | (994.30) | (440.26) | (875.01) |
| VIII Other Comprehensive Income | | | | | | |
| (a) (i) Items that will not be reclassified to profit or loss | (1.51) | - | (0.16) | (1.51) | (0.16) | 0.06 |
| Total Other Comprehensive Income | (1.51) | - | (0.16) | (1.51) | (0.16) | 0.06 |
| IX Total Comprehensive Income / (loss) for the period (VII+VIII) | (756.31) | (239.50) | (239.03) | (995.81) | (440.42) | (874.95) |
| X Earnings / (loss) per share : | | | | | | |
| Basic and Diluted- face value Rs.10 per share | (1.78) | (0.56) | (0.56) | (2.35) | (1.04) | (2.06) |

S. Kishore



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Unaudited Standalone Statement of Assets and Liabilities

(All amount in Indian Rupees million, except share data and where otherwise stated)

| Particulars | As at | |
|---|------------------|------------------|
| | 30-Sep-17 | 31-Mar-17 |
| | Unaudited | Audited |
| ASSETS | | |
| 1 Non-current assets | | |
| (a) Property, Plant and Equipment | 7.71 | 17.39 |
| (b) Capital work-in-progress | 74.14 | 74.15 |
| (c) Financial Assets | | |
| (i) Investments | 39,968.12 | 40,085.78 |
| (ii) Trade receivables | 106.91 | 99.43 |
| (iii) Loans | 730.37 | 731.36 |
| (iv) Other financial assets | 94.43 | 411.46 |
| (d) Deferred tax assets (net) | 73.83 | 73.83 |
| (e) Other non-current assets | 214.69 | 259.50 |
| | 41,270.20 | 41,752.90 |
| 2 Current assets | | |
| (a) Financial Assets | | |
| (i) Trade receivables | 299.71 | 309.52 |
| (ii) Cash and cash equivalents | 26.22 | 24.25 |
| (iii) Bank balances other than (ii) above | 342.67 | 303.49 |
| (iv) Loans | 1,466.16 | 1,420.81 |
| (v) Other financial assets | 259.01 | 225.52 |
| (b) Current tax assets (Net) | 0.20 | 0.20 |
| (c) Other current assets | 129.85 | 46.50 |
| | 2,523.82 | 2,330.29 |
| Total Assets | 43,794.02 | 44,083.19 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 4,239.86 | 4,239.86 |
| (b) Other equity | 25,958.56 | 26,954.37 |
| | 30,198.42 | 31,194.23 |
| Liabilities | | |
| 1 Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 4,440.43 | 4,681.26 |
| (ii) Other financial liabilities | 432.45 | 319.64 |
| | 4,872.88 | 5,000.90 |
| 2 Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 2,662.76 | 2,153.49 |
| (ii) Trade payables | 1,379.71 | 1,332.48 |
| (iii) Other financial liabilities | 4,675.95 | 4,388.20 |
| (b) Other current liabilities | 4.30 | 13.89 |
| | 8,722.72 | 7,888.06 |
| Total Equity and Liabilities | 43,794.02 | 44,083.19 |

S. K. Kishore



KSK Energy Ventures Limited

Registered Office

8-2-293/82/A/431/A,
Road No. 22, Jubilee Hills,
Hyderabad - 500 033
Tel: +91-40-23559922-25
Fax: +91-40-23559930

CIN : L45204TG2001PLC057199

Email: comp.sect@ksk.co.in

Website: www.ksk.co.in

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 November 2017.
- 2 The above results for the quarter and six months ended 30 September 2017 have been subjected to "limited review" by the statutory auditors of the Company, as per listing agreement entered in to with the stock exchanges in India.
- 3 The company is primarily engaged in the business of providing project development and corporate support services. Accordingly there are no reportable segment as per Indian Accounting Standard -108 "Operating Segments".
- 4 During the period, claim amounting to Rs 1,409.45 million has been made against the Company with respect to SWPGL, which has not been acknowledged as debt and the company is contesting the same.

For KSK Energy Ventures Limited

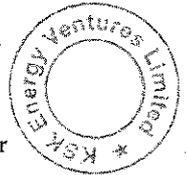
Place: Hyderabad

Date: 11 November 2017

S. Kishore

Whole-time Director

DIN - 00006627



LIMITED REVIEW REPORT

Auditor's Report on Quarterly Standalone Financial Results of KSK Energy Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
KSK Energy Ventures Limited
Hyderabad

We have reviewed the accompanying statement of unaudited **standalone** financial results of **KSK Energy Ventures Limited** (Company) for the quarter and six months ended September 30, 2017 and Standalone Unaudited Balance sheet as at September 30, 2017 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement has been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to issue a report on these financial statements based on our review of such interim standalone financial statement, which has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our review 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared for the quarter and six months ended September 30, 2017 in accordance with the aforesaid Indian Accounting Standards 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 Agreement and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jawahar and Associates
FRN 0012815
Chartered Accountants



M.Chandramouleswara Rao
Partner
ICAI MRN 024608
Place: Hyderabad
Date: November 11, 2017