



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 No : L45204AP2001PLC057199

Date: 11th February 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,

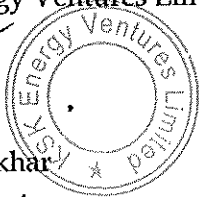
Sub: Un-audited Financial Results for the quarter ended 31st December 2016 &
Limited Review Report

Please find enclosed herewith unaudited financial results along with the Limited Review Report for the quarter ended 31st December 2016 for your reference and records. These results were considered and approved by the Board of Directors at their meeting held on 11th February 2017.

Thanking you.

Yours faithfully,
For KSK Energy Ventures Limited

MSP
M.S. Phani Sekhar
Company Secretary

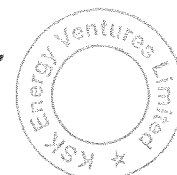


Encl : a/a

KSK Energy Ventures Limited
Unaudited Consolidated Financial Results for the period ended 31 December 2016
(All amounts in Indian Rupees million, except share data and where otherwise stated)

Particulars	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 a Net sales / income from operations	7,162.63	9,880.16	13,595.83	28,014.75	29,328.32
b Other operating income	2.02	1.53	4.74	5.17	9.48
Total income	7,164.65	9,881.69	13,600.57	28,019.92	29,337.80
2 Expenditure					
a Cost of fuel consumed	3,772.89	4,932.58	6,910.40	14,162.96	15,257.85
b Employees cost	255.55	257.71	221.84	759.16	575.75
c Depreciation	1,705.07	1,750.37	777.97	5,182.55	3,566.25
d Other expenditure	1,294.77	1,875.94	1,141.63	4,181.11	3,894.37
Total expenditure	7,028.28	8,816.60	9,051.84	24,285.78	23,294.22
3 Profit / (loss) from operation before other income, finance costs and exceptional items (1-2)	136.37	1,065.09	4,548.73	3,734.14	6,043.58
4 Other income	1,340.42	340.03	134.24	1,901.34	506.62
5 Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	1,476.79	1,405.12	4,682.97	5,635.48	6,550.20
6 Finance costs	5,404.70	5,242.53	2,627.07	15,631.65	11,310.09
7 Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3,927.91)	(3,837.41)	2,055.90	(9,996.17)	(4,759.89)
8 Exceptional items	6,055.20	-	-	6,055.20	-
9 Profit / (loss) from ordinary activities before tax (7+8)	2,127.29	(3,837.41)	2,055.90	(3,940.97)	(4,759.89)
10 Tax expense / (income)	78.36	(480.28)	470.97	(503.21)	(1,324.99)
11 Net profit / (loss) from ordinary activities after tax (9-10)	2,048.93	(3,357.13)	1,584.93	(3,437.76)	(3,434.90)
12 Share of profit/(loss) of associate	(22.69)	(7.86)	-	(48.45)	-
13 Minority interest	336.74	(453.25)	232.40	(519.23)	(225.42)
14 Net profit / (loss) for the period (11+12-13)	1,689.50	(2,911.74)	1,352.53	(2,966.98)	(3,209.48)
15 Other Comprehensive Income (net of tax and minority)	(16.03)	13.97	(7.12)	(11.69)	0.21
16 Total comprehensive income (14+15)	1,673.47	(2,897.77)	1,345.41	(2,978.67)	(3,209.27)
17 Face value (Rs.)	10.00	10.00	10.00	10.00	10.00
18 Paid-up equity share capital	4,239.86	4,239.86	4,239.86	4,239.86	4,239.86
19 Earnings / (loss) per share (EPS)					
a Before extraordinary items for the period and for the previous period (non annualized)					
- Basic (Rs.)	3.98	(6.87)	3.19	(7.00)	(7.57)
- Diluted (Rs.)	3.98	(6.87)	3.19	(7.00)	(7.57)
b After extraordinary items for the period and for the previous period (non annualized)					
- Basic (Rs.)	3.98	(6.87)	3.19	(7.00)	(7.57)
- Diluted (Rs.)	3.98	(6.87)	3.19	(7.00)	(7.57)

J. K.



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	9 months ended	9 months ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Segment revenue					
(a) Project development	46.26	45.51	55.07	136.26	167.81
(b) Power generation	7,164.10	9,881.15	13,600.02	28,018.28	29,336.15
(c) Unallocated	-	-	-	-	-
Total	7,210.36	9,926.66	13,655.09	28,154.54	29,503.96
Less: Inter segment revenue	45.71	44.97	54.52	134.62	166.16
Net sales / income from operations	7,164.65	9,881.69	13,600.57	28,019.92	29,337.80
2 Segment results profit / (loss) before tax and interest					
(a) Project development	23.34	20.87	8.35	66.34	63.11
(b) Power generation	113.03	1,044.22	4,540.38	3,667.80	5,980.47
(c) Unallocated	-	-	-	-	-
Total	136.37	1,065.09	4,548.73	3,734.14	6,043.58
Less: i) Finance costs	5,404.70	5,242.53	2,627.07	15,631.65	11,310.09
Add: i) Other un-allocable income net off un-allocable expenditure	7,395.62	340.03	134.24	7,956.54	506.62
Total profit / (loss) before tax	2,127.29	(3,837.41)	2,055.90	(3,940.97)	(4,759.89)
3 Capital employed					
(Segment assets - Segment liabilities)					
(a) Project development	236.94	380.69	406.53	236.94	406.53
(b) Power generation	254,285.63	244,023.21	218,688.05	254,285.63	218,688.05
(c) Unallocated	7,262.34	9,242.87	6,807.90	7,262.34	6,807.90
Total	261,784.91	253,646.77	225,902.48	261,784.91	225,902.48

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	9 months ended	9 months ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Turnover	46.26	45.52	55.07	136.26	167.81
Profit / (loss) before tax	(178.11)	(238.87)	(140.63)	(618.38)	(227.73)
Total comprehensive income/(loss) (after tax)	(178.11)	(239.03)	(140.63)	(618.54)	(230.81)

S.k.





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Fax: +91-40-23559930

CIN : L45204AP2001PLC057199

Email : comp.sect@ksk.co.in

Website : www.ksk.co.in

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 February 2017.
- 2 The financial results of the Group have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting standards) rules 2015 as amended by Companies (Indian Accounting standards) (amendment) rules 2016. The Group adopted IND AS from 01 April 2016, and accordingly, these financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles in IND AS 34 - "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The Impact of transition has been accounted for in the opening reserves.

The above results for the quarter and nine months ended 31 December 2016 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. However financial results for quarter and nine months ended 31 December 2015 have not been reviewed / audited by the statutory auditors. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

- 3 The reconciliation of net profit as previously reported (referred to as "Previous GAAP") and IND AS as under:

Particulars	All amounts in Indian Rupees million	
	3 months ended	9 months ended
	31-Dec-15	31-Dec-15
Net profit / (loss) under previous GAAP	974.23	(4,035.83)
Financial asset / liability accounted for at fair value at inception and subsequently at amortised cost	134.06	(61.97)
Fair valuation of derivative contracts	(111.14)	107.65
Deferred revenue amortisation	5.33	15.98
Depreciation	(48.04)	(80.13)
General interest cost capitalised	266.97	698.49
Others	(2.09)	72.95
Deferred tax	365.61	(152.04)
Net profit / (loss) for the period under IND AS	1,584.93	(3,434.90)

- 4 The segment report of KSK Energy Ventures Limited, its subsidiaries and joint ventures has been prepared in accordance with the Indian Accounting Standard -108 "Operating Segments".
- 5 Exceptional Income of Rs. 6,055.20 million represents part of the total claims receivable from Western Coal Fields with respect to higher coal pricing and delays of coal supplies, currently recognised by Sai Wardha Power Generation Limited, pursuant to favourable ruling by Hon'ble Competition Appellate Tribunal in December 2016 reiterating and upholding, in entirety, the earlier favourable order of Hon'ble Competition Commission of India in October 2014.
- 6 Standalone financial results of the Company for the quarter and period ended 31 December 2016, are available on the Company's website www.ksk.co.in and website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For KSK Energy Ventures Limited

S. Kishore

S. Kishore

Whole-time Director
DIN - 00006627



Place: Hyderabad

Date: 11 February 2017

LIMITED REVIEW REPORT

Independent Auditor's Review Report on Review of Interim Financial Results

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 nine months ended 31st December 2016, 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.

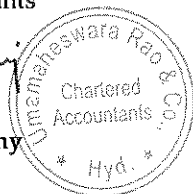
This statement has been prepared on the basis of the interim financial statements, which are the responsibility of the Parent's management. Our responsibility is to issue a report on these financial statements based on our review of such interim standalone financial statement, which has been prepared 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 Consolidated financial results, prepared for the quarter and nine months ended 31st December 2016 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 Umamaheswara Rao & Co.,
Chartered Accountants


R R Dakshinamurthy
Partner
ICAI MRN 211639
FRN 004453S



Place: Hyderabad

HEAD OFFICE Date: February 11, 2017

HYDERABAD : Flat No. 5-H, 'D' Block, 8-3-324, Krishna Apartments, Yellareddyguda Lane, Ameerpet 'X' Roads, Hyderabad - 500 073
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Fax : 0863 - 2354524, E-mail : ucognt@yahoo.co.in

VISAKHAPATNAM : 47-3-36, 5th Floor, Tribhuvanam, Dwarakanagar, Visakhapatnam-530 016. Tel : 0891-2748236 E-mail : cabradhakrishna@gmail.com

TIRUPATI : Room No. 4, 2nd Floor, Beside A.P. Tourism, Sridevi Complex, Tilak Road, Tirupati - 517 501. A.P.
Mobile : 9866015453, E-mail : ucotpty@gmail.com

Website : www.umrcas.com

KSK Energy Ventures Limited

Unaudited Standalone Financial Results for the period ended 31 December 2016

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

S.No	Particulars	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	a Net sales/Income from operations	46.26	45.52	55.07	136.26	167.81
	Total income	46.26	45.52	55.07	136.26	167.81
2	Expenditure					
	a Employees cost	11.80	11.14	11.23	34.15	34.89
	b Depreciation	0.69	1.14	1.60	3.31	5.53
	c Other expenditure	8.46	9.95	29.56	27.79	52.54
	Total expenditure	20.95	22.23	42.39	65.25	92.96
3	Profit/(loss) from operation before other income, finance costs and exceptional items (1-2)	25.31	23.29	12.68	71.01	74.85
4	Other income	93.49	107.31	100.55	289.90	450.47
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	118.80	130.60	113.23	360.91	525.32
6	Finance costs	296.91	369.47	253.86	979.29	753.05
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(178.11)	(238.87)	(140.63)	(618.38)	(227.73)
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	(178.11)	(238.87)	(140.63)	(618.38)	(227.73)
10	Tax expense/(income)	-	-	-	-	4.03
11	Net Profit/(loss) from ordinary activities after tax (9-10)	(178.11)	(238.87)	(140.63)	(618.38)	(231.76)
12	Other Comprehensive Income	-	(0.16)	-	(0.16)	0.95
13	Total comprehensive income / (loss) after tax (11+12)	(178.11)	(239.03)	(140.63)	(618.54)	(230.81)
14	Extraordinary Items	-	-	-	-	-
15	Net Profit/(loss) for the period (13-14)	(178.11)	(239.03)	(140.63)	(618.54)	(230.81)
16	Face Value (Rs.)	10.00	10.00	10.00	10.00	10.00
17	Paid-up equity share capital	4,239.86	4,239.86	4,239.86	4,239.86	4,239.86
18	Earnings/(loss) Per Share (EPS)					
	a Before extraordinary items for the period and for the previous period (non annualized)					
	- Basic (Rs.)	(0.42)	(0.56)	(0.33)	(1.46)	(0.54)
	- Diluted (Rs.)	(0.42)	(0.56)	(0.33)	(1.46)	(0.54)
	b After extraordinary items for the period and for the previous period (non annualized)					
	- Basic (Rs.)	(0.42)	(0.56)	(0.33)	(1.46)	(0.54)
	- Diluted (Rs.)	(0.42)	(0.56)	(0.33)	(1.46)	(0.54)

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 February 2017.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting standards) rules 2015 as amended by Companies (Indian Accounting standards) (amendment) rules 2016. The Company adopted IND AS from 01 April 2016, and accordingly, these financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles in IND AS 34 - "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The Impact of transition has been accounted for in the opening reserves.

The above results for the quarter and nine months ended 31 December 2016 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. However financial result for quarter and nine months ended 31 December 2015 have not been reviewed / audited by the statutory auditors. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

- 3 The reconciliation of net profit as previously reported (referred to as "Previous GAAP") and IND AS as under: Rs in millions


Particulars	Three months ended 31 December 2015	Nine months ended 31 December 2015
Net loss under previous GAAP	(125.09)	(234.68)
Financial asset / liability accounted for at fair value at inception and subsequently at amortised cost	51.07	126.73
Deferred tax expense	(66.65)	(122.90)
Depreciation	0.04	0.04
Net loss for the period under IND AS	(140.63)	(230.81)

- 4 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".

Place: Hyderabad

Date: 11 February 2017

For KSK Energy Ventures Limited



S. Kishore

Whole-time Director

DIN - 00006627





LIMITED REVIEW REPORT

Auditor's Report on Quarterly and Year to date 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

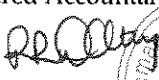
We have reviewed the accompanying statement of unaudited standalone financial results of KSK Energy Ventures Limited (Company) for the quarter and nine months ended 31 December 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

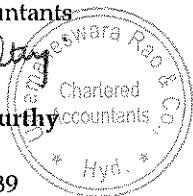
This statement has been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to issue a report on these financial statements based on our review of such interim standalone financial statement, which has been prepared 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.

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For Umamaheswara Rao & Co.,
Chartered Accountants


R R Dakshinamurthy
Partner
ICAI MRN 211639
FRN 004453S



Place: Hyderabad
Date: February 11, 2017

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