

## KSK Energy Ventures Limited

CIN No : L45204TG2001PLC057199

**Registered Office**

8-2-293/82/A/431/A,  
Road No. 22, Jubilee Hills,  
Hyderabad - 500033.  
Tel: +91-40-23559922-25,  
Tel: +91-40-23558701  
Fax: +91-40-23559930

Date: 12<sup>th</sup> February 2018

**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 nine months ended 31<sup>st</sup> December 2018 & Limited Review Report

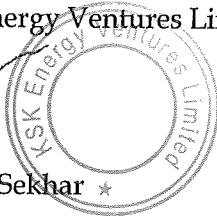
Please find enclosed herewith unaudited financial results along with the Limited Review Report for the quarter and nine months 31<sup>st</sup> December 2017 for your reference and records. These results were considered and approved by the Board of Directors at their meeting held on 12<sup>th</sup> February 2018.

The meeting started at 1530 hours and ended at 1745 hours.

Thanking you.

Yours faithfully,  
For KSK Energy Ventures Limited

M.S. Phani Sekhar ★  
Company Secretary



Encl : a/a

**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.

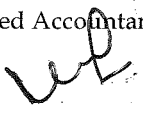
We have reviewed the accompanying statement of Consolidated Unaudited financial results of KSK Energy Ventures Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2017, being submitted by 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 nine months ended December 31, 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: February 12, 2018



**Branches :**

- ★ **VISAKHAPATNAM** : Flat No. 1, First Floor, AVR Enclave, Dondaparthi T.S.N. Colony, Visakhapatnam - 530 016  
Ph. : 0891-256 5094, 256 4423, E-mail : dsvgopikrishna@yahoo.co.in
- ★ **ANAKAPALLI** : Door No. 1-3-34/1, Old Current Office Street, Gandhinagar, Anakapalli - 531 001  
Ph. : 08924-224 082. E-mail : paritipcr Rao@yahoo.com

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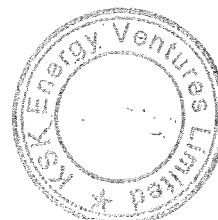
Email : comp.sect@ksk.co.in

Website : www.ksk.co.in

**KSK Energy Ventures Limited**  
**Unaudited Consolidated Financial Results for the period ended 31 December 2017**  
(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	Year ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	7,531.86	8,354.88	7,164.65	26,187.84	28,019.92	39,385.83
II Other income	286.06	104.47	1,340.42	642.71	1,901.34	1,633.64
III Total revenue (I+II)	7,817.92	8,459.35	8,505.07	26,830.55	29,921.26	41,019.47
IV Expenses						
Cost of fuel consumed	3,971.27	4,164.51	3,772.89	13,012.08	14,162.96	19,958.55
Employee benefits expenses	177.43	194.94	255.55	614.54	759.16	1,118.69
Finance costs	4,789.99	4,834.94	5,404.70	14,740.89	15,631.65	21,945.11
Other expenses	766.22	1,339.89	1,294.77	3,073.57	4,181.11	5,517.96
Depreciation and amortisation expenses	1,317.70	1,350.09	1,705.07	4,126.69	5,182.55	6,822.71
Total expenses	11,022.61	11,884.37	12,432.98	35,567.77	39,917.43	55,363.02
V Profit / (loss) before exceptional items and tax (III - IV)	(3,204.69)	(3,425.02)	(3,927.91)	(8,737.22)	(9,996.17)	(14,343.55)
VI Exceptional items	-	1,611.92	6,055.20	4,334.38	6,055.20	6,055.20
VII Profit / (loss) before tax (V - VI)	(3,204.69)	(1,813.10)	2,127.29	(4,402.84)	(3,940.97)	(8,288.35)
VIII Tax expense / (income)						
Current tax						
For the year	9.68	(22.98)	7.81	9.91	58.54	58.41
In respect of earlier years	-	(50.50)	-	(50.50)	-	0.02
MAT credit entitlement	(8.51)	73.70	(7.81)	42.00	(58.54)	(66.12)
Deferred tax	(973.70)	(470.33)	78.36	(1,680.21)	(503.21)	(1,353.16)
Total tax expense / (income)	(972.53)	(470.11)	78.36	(1,678.80)	(503.21)	(1,360.85)
IX Profit / (loss) after tax (VII - VIII)	(2,232.16)	(1,342.99)	2,048.93	(2,724.04)	(3,437.76)	(6,927.50)
X Share of profit/(loss) of associate	(21.14)	(20.59)	(22.69)	(90.19)	(48.45)	(68.71)
XI Profit / (loss) for the period (IX + X)	(2,253.30)	(1,363.58)	2,026.24	(2,814.23)	(3,486.21)	(6,996.21)
Attributable to:						
Equity holders of the parent	(1,881.89)	(1,060.30)	1,689.50	(2,024.58)	(2,966.98)	(6,359.76)
Non-controlling interest	(371.41)	(303.28)	336.74	(789.65)	(519.23)	(636.45)
	(2,253.30)	(1,363.58)	2,026.24	(2,814.23)	(3,486.21)	(6,996.21)
XII Other comprehensive income						
Items that will not be reclassified to profit or loss	(0.39)	(13.20)	(6.99)	(13.25)	(5.06)	1.60
Income tax relating to items that will not be reclassified to profit or loss	-	3.29	1.68	3.29	0.84	1.02
Items that will be reclassified to profit or loss	4.69	12.37	(10.73)	10.35	(7.78)	(1.28)
Other comprehensive income for the period, net of tax	4.30	2.46	(16.04)	0.39	(12.00)	1.34
Total comprehensive income	(2,249.00)	(1,361.12)	2,010.20	(2,813.84)	(3,498.21)	(6,994.87)
Attributable to:						
Equity holders of the parent	(1,877.61)	(1,056.22)	1,673.47	(2,022.58)	(2,978.67)	(6,360.85)
Non-controlling interest	(371.39)	(304.90)	336.73	(791.26)	(519.54)	(634.02)
	(2,249.00)	(1,361.12)	2,010.20	(2,813.84)	(3,498.21)	(6,994.87)
XIII Earnings / (loss) per share:						
Basic and diluted - face value of Rs. 10 per share (Rs.)	(4.44)	(2.50)	3.98	(4.78)	(7.00)	(15.00)

*Signature*



**Segment wise revenue, results and capital employed**

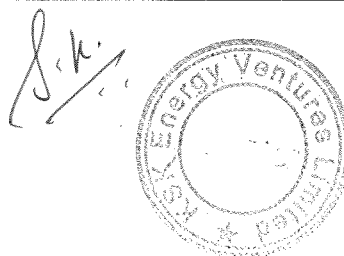
(All amounts in Indian Rupees million, except share data and where otherwise stated)

Particulars	3 months ended 31-Dec-17	3 months ended 30-Sep-17	3 months ended 31-Dec-16	9 months ended 31-Dec-17	9 months ended 31-Dec-16	Year ended 31-Mar-17
<b>1 Segment revenue</b>						
(a) Project development	5.43	7.57	46.26	20.58	136.26	198.49
(b) Power generation	7,531.31	8,354.34	7,164.10	26,186.19	28,018.28	39,366.93
(c) Unallocated	-	-	-	-	-	-
Total	7,536.74	8,361.91	7,210.36	26,206.77	28,154.54	39,565.42
Less: Inter segment revenue	4.88	7.03	45.71	18.93	134.62	179.59
Net sales / income from operations	7,531.86	8,354.88	7,164.65	26,187.84	28,019.92	39,385.83
<b>2 Segment results profit / (loss) before tax and interest</b>						
(a) Project development	(16.05)	(209.94)	23.34	(243.32)	66.34	74.63
(b) Power generation	1,315.29	1,515.39	113.03	5,604.28	3,667.80	5,893.29
(c) Unallocated	-	-	-	-	-	-
Total	1,299.24	1,305.45	136.37	5,360.96	3,734.14	5,967.92
Less: i) Finance costs	4,789.99	4,834.94	5,404.70	14,740.89	15,631.65	21,945.11
Add: i) Other un-allocable income net off un-allocable expenditure	286.06	1,716.39	7,395.62	4,977.09	7,956.54	7,688.84
Total profit / (loss) before tax	(3,204.69)	(1,813.10)	2,127.29	(4,402.84)	(3,940.97)	(8,288.35)
<b>3 Capital employed</b>						
<b>Segment assets</b>						
(a) Project development	533.60	612.21	254.03	533.60	254.03	412.21
(b) Power generation	270,288.39	262,332.17	287,848.59	270,288.39	287,848.59	282,850.06
(c) Unallocated	29,175.30	26,624.49	23,460.36	29,175.30	23,460.36	23,008.53
Total	299,997.29	289,568.87	311,562.98	299,997.29	311,562.98	306,270.80
<b>Segment liabilities</b>						
(a) Project development	51.47	51.80	17.09	51.47	17.09	53.40
(b) Power generation	30,437.88	27,020.47	33,562.96	30,437.88	33,562.96	29,376.11
(c) Unallocated	19,312.93	14,616.98	16,198.02	19,312.93	16,198.02	17,663.23
Total	49,802.28	41,689.25	49,778.07	49,802.28	49,778.07	47,092.74

**Stand-alone information**

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

Particulars	3 months ended 31-Dec-17	3 months ended 30-Sep-17	3 months ended 31-Dec-16	9 months ended 31-Dec-17	9 months ended 31-Dec-16	Year ended 31-Mar-17
Turnover	5.42	7.57	46.26	20.58	136.26	198.49
Profit / (loss) before tax	(319.51)	(754.80)	(178.11)	(1,313.82)	(618.38)	(875.01)
Total comprehensive income/(loss) (after tax)	(319.51)	(756.31)	(178.11)	(1,315.33)	(618.54)	(874.95)





## KSK Energy Ventures Limited

CIN No : L45204TG2001PLC057199

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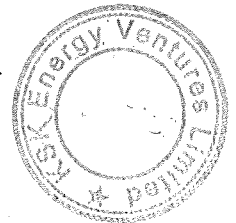
### Notes:

- 1 The above results have been reviewed by the Audit Committee. The Board of Directors approved the results at its meeting held on 12 February 2018.
- 2 The above results for the quarter and period ended 31 December 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 Subsequent to the Balance Sheet date, Group has disposed off its entire 49% stake in Sitapuram Power Limited for an aggregate consideration of Rs. 420 million.
- 5 LIC and Andhra Bank has recalled the loan given to the Company and LIC has issued notice for possession of underlying securities on account of non-payment of overdue amount. The Company would seek to take appropriate steps, for addressing the same.
- 6 Standalone financial results of the Company for the quarter and period ended 31 December 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

S. Kishore  
Whole-time Director  
DIN - 00006627

Place: Hyderabad  
Date: 12 February 2018



**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

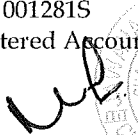
We have reviewed the accompanying statement of unaudited standalone financial results of KSK Energy Ventures Limited (Company) for the quarter and nine months ended December 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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 nine months ended December 31, 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: February 12, 2018

**Branches :**

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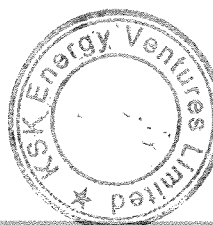
**KSK Energy Ventures Limited**

**Unaudited Standalone Financial Results for the period ended 31 December 2017**

(All amount 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	Year ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Revenue from operations</b>	5.42	7.57	46.26	20.58	136.26	198.49
<b>II Other income</b>	40.49	37.56	93.49	195.14	289.90	377.27
<b>III Total revenue (I+II)</b>	<b>45.91</b>	<b>45.13</b>	<b>139.75</b>	<b>215.72</b>	<b>426.16</b>	<b>575.76</b>
<b>IV Expenses</b>						
Employee benefits expense	10.78	9.25	11.80	30.34	34.15	50.97
Finance costs	346.96	341.99	296.91	1,031.36	979.29	1,333.89
Other expenses	7.39	448.08	8.46	466.16	27.79	61.82
Depreciation and amortisation expense	0.29	0.61	0.69	1.68	3.31	4.09
<b>Total expenses</b>	<b>365.42</b>	<b>799.93</b>	<b>317.86</b>	<b>1,529.54</b>	<b>1,044.54</b>	<b>1,450.77</b>
<b>V Profit / (loss) before tax (III-IV)</b>	<b>(319.51)</b>	<b>(754.80)</b>	<b>(178.11)</b>	<b>(1,313.82)</b>	<b>(618.38)</b>	<b>(875.01)</b>
<b>VI Tax expense / (Income)</b>						
Current tax	-	-	-	-	-	-
<b>Total tax expense / (Income)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII Profit / (loss) for the period (V-VI)</b>	<b>(319.51)</b>	<b>(754.80)</b>	<b>(178.11)</b>	<b>(1,313.82)</b>	<b>(618.38)</b>	<b>(875.01)</b>
<b>VIII Other Comprehensive Income</b>						
(a) (i) Items that will not be reclassified to profit or loss	-	(1.51)	-	(1.51)	(0.16)	0.06
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>(1.51)</b>	<b>-</b>	<b>(1.51)</b>	<b>(0.16)</b>	<b>0.06</b>
<b>IX Total Comprehensive Income / (loss) for the period (VII+VIII)</b>	<b>(319.51)</b>	<b>(756.31)</b>	<b>(178.11)</b>	<b>(1,315.33)</b>	<b>(618.54)</b>	<b>(874.95)</b>
<b>X Earnings / (loss) per share :</b>						
Basic and Diluted- face value Rs.10 per share	(0.75)	(1.78)	(0.42)	(3.10)	(1.46)	(2.06)

*S. k.*





## KSK Energy Ventures Limited

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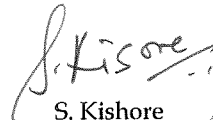
### Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 February 2018.
- 2 The above results for the quarter and nine months ended 31 December 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 LIC and Andhra Bank has recalled the loan given to the Company and LIC has issued notice for possession of underlying securities on account of non-payment of overdue amount. The Company would seek to take appropriate steps, for addressing the same.

Place: Hyderabad

Date: 12 February 2018

For KSK Energy Ventures Limited

  
S. Kishore

Whole-time Director

DIN - 00006627

