KSS LIMITED

Date: 13/08/2019

To,
The Corporate Relations Department,
BSE Limited,
PJ Tower, Dalal Street, Fort,
Mumbai-400 001.
Scrip Code: 532081.

National Stock Exchange of India Ltd,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.
Scrip Code: KSERASERA

Sub: Outcome of the board meeting held on 13/08/2019

Dear Sir/Madam,

In furtherance to our intimation dated 05.08.2019 and in terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please note that the Board of Director in their meeting held on 13.08.2019 has unanimously inter-alia:

1. Approved the Statement of unaudited Standalone Financial Results of the Company for the Quarter Ended 30th June, 2019 along with the Auditor's limited review report

The meeting was started at 2.30 pm and concluded at 6.20 pm

Kindly take the same on record.

Thanking You,

For and on behalf of the Board of Directors
KSS Limited
(Formerly Known as K Sera Sera Limited)

K.S.S. LTD. MUMBAI

Poonam Maurya
Company Secretary & Compliance Officer
41916
Enclosed: a/a

PIPARA & CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on interim financial Results of KSS Limited for the quarter ended 30th June, 2019 pursuant to the Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015

To
Board of Directors
KSS Limited.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **KSS Limited** ("the Company"), for the Quarter ended 30th June 2019 ("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, 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 recognitions and measurement principal laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (IND AS-34), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principal generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *Review of Interim Financial Information performed be 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. Our view is limited primarily to inquire of company personnel and analytical procedure]s applied to financial data and thus provides less assurance than an audit. We have not performed an audit accordingly we do not express an audit opinion.

3. Based on our view conducted as above , nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognitions and measurement principles laid down in applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other recognized accounting practice and policies, has not disclose the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, including the manner in which it is to be disclosed or that it contains any material misstatement.

Contd....

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"Pipara Corporate House", Near Gruh Finance, Netaji Marg, Law Garden, **Ahmedabad**-380006, Gujarat, INDIA.

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#3, 13th Floor, 'Trade Link', 'A' Wing, Kamala Mills, Senapati Bapat Marg, Lower Parel, **Mumbai**-400013, Maharashtra, INDIA.

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4. We draw your attention to:

a) Note No. 5 of the statement of the unaudited financial results stating that company name is in the list of shell companies (Vide SEBI on its letter bearing no. SEBI /HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchanges had initiated a process of verifying the credentials / fundamentals of the company through exchange. Exchanges had appointed an auditor to conduct audit of the company to verify its credentials/fundamentals.

On verification, if Exchanges do not find appropriate credentials / fundamentals about existence of the company, Exchanges may initiate the proceeding for compulsory delisting against the company, and the said company shall not be permitted to deal in any security on exchange platform and its holding in any depository account shall be frozen till such delisting process is completed.

b) Note No. 6 of the statement of the unaudited financial results stating that Company had received a demand of Rs. 25 Lacs from SEBI vide its order no. EAD/BJD/NJMR/2/2017-18 with regards to redressal of investor grievances through SEBI Complaints Redress System (SCORES). Based on the appeal made in SAT and legal opinion obtained; the company is of the view that said demand contesting. Hence, no provision has been considered in this financial statement.

c) Note No. 7 of the statement of the unaudited financial results Demand of Rs 179.51 Lacs including the interest and penalty under GVAT, the Company is of the opinion that there are no grounds for levying VAT Based on legal Opinion obtained; the company is of the view that said demand contesting. Hence, no provision has been considered by the management in these financial statements.

Our conclusion is not modified in respect of these matters.

FOR PIPARA & CO LLP
CHARTERED ACCOUNTANTS
FRN: 107929W/W100219



NAMAN PIPARA
PARTNER
MEMBERSHIP NO: 140234
UDIN: 19140234AAAAEP4177

MUMBAI
AUGUST 13, 2019

KSS LIMITED
(Formerly Known as K SERA SERA LIMITED)
CIN: L22100MH1995PLC092438
Registered Office : Unit No. 101A and 102,1st Floor, Morya Landmark II, Plot B-17, Andheri (W), Mumbai-400053
Statement of Unaudited Results for the Quarter Ended 30/06/2019

(₹ In Lakh)

S. No.	Particulars	Quarter Ended 30/06/2019 (Unaudited)	Quarter Ended 31/03/2019 (Unaudited)	Quarter Ended 30/06/2018 (Unaudited)	Year Ended 31/03/2019 (Audited)
I	Revenue from Operations	-	-	101.00	101.00
II	Other income	38.40	60.78	42.32	188.17
III	**Total Income (I+II)**	**38.40**	**60.78**	**143.32**	**289.17**
IV	**Expenses**				
	Employee benefits expense	8.25	8.36	5.91	27.25
	Finance costs	16.12	64.47	-	64.47
	Depreciation and amortisation expense	35.16	43.16	43.16	172.65
	Other expenses	12.78	20.48	22.02	61.87
	Total Expenses (IV)	**72.31**	**136.47**	**71.09**	**326.24**
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	(33.91)	(75.69)	72.23	(37.07)
VI	Exceptional items	-	(4,280.79)	-	(4,280.79)
VII	**Profit(Loss) after exceptions items and tax (V-VI)**	(33.91)	(4,356.48)	72.23	(4,317.86)
VIII	Tax expenses:	-	(7.78)	-	(7.78)
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	(7.78)	-	(7.78)
IX	**Profit (Loss) for the period**	**(33.91)**	**(4,348.70)**	**72.23**	**(4,310.08)**
X	**Other Comprehensive Income**	-	-	-	-
XI	**Total Comprehensive Income for the period/year (IX + X) Comprising Profit (Loss) for the period**	**(33.91)**	**(4,348.70)**	**72.23**	**(4,310.08)**
XII	Paid up Equity Share Capital (face value Rs. 1/- each, fully paid)	**21,358.75**	**21,358.75**	**21,358.75**	**21,358.75**
XIII	Earning per equity share of Rs. 1/- each				
	(1) Basic	(0.00)	(0.20)	0.00	(0.20)
	(1) Diluted	(0.00)	(0.20)	0.00	(0.20)

See accompanying note to the financial results:

Notes :

1 These Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Copanies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules 2015, Companies (Indian Accounting Standards) amendments rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, SEBI circular dated July 05, 2016 and other accounting principles generally accepted in India.

2 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2019

3 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.

4 Effective 1st April, 2018, the Company has adopted Ind AS 115. The comparative information is not restated in the financials results. The adoption of this standard does not have any material impact to the financial results of the Company.

PIPARA & CO LLP CHARTERED ACCOUNTANTS

K LTD MUMBAI

5 Company had received a notice of Demand of Rs 1035.05 Lacs including the interest and penalty under MVAT on account of VAT liability on the leasing of Cinematographic films. In line with film industry consensus, the Company is of the opinion that there are no grounds for levying VAT Based on legal Opinion obtained; the company is of the view that said demand contesting. Hence, no provision has been considered by the in this financial statements.

6 Company had received a demand of Rs 734.06 Lacs excluding interest and penalty under section 142 of the Custom Act 1962 on account of non-adherence of EPCG Scheme as company is not able to export the goods/services as required under the EPCG Scheme . Custom department freeze/attached the various assets and bank accounts against the said recovery. Based on legal Opinion obtained, the company is of the view that said demand contesting. Hence, no provision has been considered in this financial statements.

7 Income Tax including deferred tax will be determined and provided for at the end of the financial year.

8 The figures for the quarter ended March 31, 2019 are the balancing figures in respect of the full financial year and the unaudited published year -to-date figures for nine months ended December 31,2018 being the date of the end of the third quarter of the financial year which were subject to limited review.

9 Status of investors complaints for the quarter ended June 30, 2019:
Pending at the beginning :Nil Received: Nil Resolved: Nil Pending: Nil

10 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

11 Investors can view the Financial Results of the Company at the Company's website www.kserasera.com or at the websites of BSE/NSE (www.bseindia.com).

PIPARA & CO LLP CHARTERED ACCOUNTANTS

For and On behalf of Board
For KSS Limited

KSS LIMITED MUMBAI

Harsh Upadhyay
Executive Director
DIN: 07263779

Place: Mumbai
Date: August 13, 2019