KSS LIMITED

(Company undergoing Corporate Insolvency Resolution Process)
CIN: L22100MH1995PLC092438
Regd. Office: Unit No. 101A, 1st Floor, Plot No. B-17, Morya Landmark II, Andheri (West), Mumbai – 400053.
Address of RP: Dharmendra Dhelariya, Insolvency Professional, B-605, Titanium Square,
Thaltej Cross Road, Thaltej, Ahmedabad – 380 054
Email: cirp.kssltd@gmail.com

Date: 29-05-2026

To,

The Corporate Relations Department,
Bombay Stock Exchange 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

Re: Intimation under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 regarding Outcome of the Meeting and submission of Audited Financial Results for the quarter and year ended on 31st March 2026 of KSS Limited which is currently undergoing Corporate Insolvency Resolution Process (CIRP)

Dear Sir / Madam,

As your good self is already aware that **KSS Limited** (‘Company') is undergoing Corporate Insolvency Resolution Process (CIRP) vide Hon’ble National Company Law Tribunal, Mumbai Bench order dated 24th January, 2023 (‘Order’), in terms of the provision of Insolvency and Bankruptcy Code 2016 (IBC) and the regulation made thereunder. Pursuant to said order and in accordance with the provision of IBC the powers of the Board of Directors and responsibility for managing the affairs of the Company are vested in, Mr. Dharmendra Dhelariya, in the Capacity of Resolution Professional (RP).

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR Regulations’), this is to inform you that Resolution Professional has today i. e. **Friday, May 29, 2026 at 02:30 pm** inter alia, considered and approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended on March 31, 2026 (“Financial Results”). Further, in terms of Regulation 33 of the SEBI LODR Regulations, the following documents are enclosed herewith:

a. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2026
b. Statement of Assets and Liabilities and Cash Flow as at 31st March, 2026
c. Auditor's Report on Standalone and Consolidated Audited Financial Results for the fourth Quarter and financial year ended March 31st, 2026.

The above matter has been duly discussed at meeting which commenced at 02:30 P.M. hours and concluded at 02:45 P.M.

This disclosure is being submitted pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you,

Yours Sincerely,
For and On Behalf of the Board
KSS Limited (In CIRP)
(Formerly known as K Sera Sera Limited)

DHARMENDRA TAKHATMAL DHELARIYA
Digitally signed by DHARMENDRA TAKHATMAL DHELARIYA
Date: 2026.05.29 14:59:21 +05'30'

Dharmendra Dhelariya
Resolution Professional
(IBBI/IPA-001/IP-P00251/2017-2018/10480)
AFA Number: AA1/10480/02/300626/108340
AFA valid upto 30/06/2026

KSS LIMITED (In CIRP)

(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

(₹ in Lacs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2026

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2026 (Unaudited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	**Revenue from Operations**	-	-	-	-	-
(a)	Net Sales	0.90	0.09	0.67	1.14	1.45
(b)	Other operating Income	**0.90**	**0.09**	**0.67**	**1.14**	**1.45**
	Total Income (a+b)					
2	**Expenditure**	-	-	-	-	-
(a)	Employees benefits expenses	-	-	-	-	-
(b)	Finance Costs	14.57	14.57	14.57	58.29	58.29
(c)	Depreciation, Amortization & Depletion Expenses	2.49	1.00	1.32	10.37	3.67
(d)	Other Expenses	**17.07**	**15.57**	**15.89**	**68.66**	**61.97**
	Total Expenditure (a to d)					
		(16.17)	**(15.49)**	**(15.22)**	**(67.52)**	**(60.52)**
3	**Profit / (Loss) before exceptional items and tax(1-2)**					
		-	-	-	-	-
4	Exceptional items					
		(16.17)	**(15.49)**	**(15.22)**	**(67.52)**	**(60.52)**
5	**Profit / (Loss) after exceptional items and tax (3-4)**					
		-	-	-	-	-
6	**Tax Expense:**	-	-	-	-	-
(a)	Current Tax	-	-	-	-	-
(b)	Deferred Tax					
		(16.17)	**(15.49)**	**(15.22)**	**(67.52)**	**(60.52)**
7	**Profit / (Loss) for the period (5-6)**	-	-			
8	**Profit/(Loss) from discontinued operations**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
9	Tax expenses of discontinuing operations	-	-	-	-	-
10	**Net profit (loss) from discontinued operation after tax (8-9)**	**(16.17)**	**(15.49)**	**(15.22)**	**(67.52)**	**(60.52)**
11	**Profit/ (Loss) for the period (7+10)**	-	-			
8	Other Comprehensive Income	-	-			
(a)	(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(b)	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income net of taxes	(16.17)	(15.49)	(15.22)	(67.52)	(60.52)
9	**Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period**					

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Insolvency Professional

10	**Paid up Equity Share Capital (face value Rs 1 each, fully paid)**	**21,358.75**	**21,358.75**	**21,358.75**	**21,358.75**	**21,358.75**
11	**Other Equity**					
A2	**Earning per equity share of Rs 1/- each**					
	(1) Basic	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
	(2) Diluted	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
See accompanying note to the financial results:						

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IP-P00251
2017-18/10480
Insolvency Professional

(₹ in Lacs)

Statement of Assets and Liabilities (Standalone- Ind AS compliant)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	95.98	154.24
Intangible assets	169.52	169.52
Financial Assets		
Investments	6,336.79	6,336.79
Loans	-	-
Deferred tax assets	363.14	363.14
Income Tax Assets	111.49	111.49
Other non-current assets	69.78	69.78
Total Non Current assets	**7,146.69**	**7,204.96**
Current assets		
Trade receivables	-	-
Cash and cash equivalents	22.24	22.71
Loans	926.15	926.15
Other current assets	636.24	634.76
Total	**1,584.63**	**1,583.62**
Asset held for sale	-	-
TOTAL ASSETS	**8731.34**	**8788.59**
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	21,358.75	21,358.75
Other equity	(14,950.67)	(14,883.15)
Total	**6,408.08**	**6,475.60**
LIABILITIES		
Current Liabilities		
Financial liabilities		
Borrowings	856.86	847.36
Trade Payable	32.15	30.64
Other financial liabilities	697.96	698.70
Other current liabilities	736.29	736.29
Total	**2,323.26**	**2,312.99**
Total Equity and Liabilities	**8,731.34**	**8,788.59**

Dharmendra Dhelariya ★ Insolvency Professional ★ IBBI/PA/001/IP-P00251/2017-18/10480

Notes :

1 The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to section 133 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 Discloure 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 and approved by the Resolution Professional on 29th May 2026. The Statutory Auditors of the Company have reviewed the said Results.

3 The Company had issued convertible bonds aggregating to ₹13 crores to Micro Capitals Private Limited. Upon occurrence of an event of default in relation to the conversion of the said convertible bonds, the conditions stipulated in the relevant agreement were triggered, pursuant to which the Company became liable to pay an amount of ₹67,11,69,217/-. The said default occurred on 1 April 2021 during the COVID-19 pandemic, a period in which the Company was facing severe financial stress and hardship.

Consequently, Micro Capitals Private Limited, in its capacity as Financial Creditor, filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC") for initiation of Corporate Insolvency Resolution Process ("CIRP") against the Company for the aforesaid default amount of ₹67,11,69,217/-. The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, admitted the said application vide order dated 24 January 2023 in C.P. No. 748 of 2022.

Pursuant to the aforesaid order, Mr. Dharmendra Dhelariya (IBBI Registration No. IBBI/IPA-001/IP-P00251/2017-18/10480) was appointed as the Interim Resolution Professional ("IRP") under Section 13(1)(c) of the IBC. Further, a moratorium under Section 14 of the IBC was declared by the Hon'ble NCLT. During the CIRP period, the Company continued its operations as a going concern.

Thereafter, in the first meeting of the Committee of Creditors ("CoC"), Mr. Dharmendra Dhelariya was confirmed and appointed as the Resolution Professional ("RP") of the Company.

4 The application filed for approval of the Resolution Plan was rejected by the Hon'ble NCLT, Mumbai Bench, vide order dated 24 March 2025 in I.A. No. 04 of 2024 in C.P. No. 748 of 2022. No further directions were issued by the Hon'ble NCLT in the said order. Accordingly, the Resolution Professional convened a meeting of the Committee of Creditors to deliberate and decide the further course of action. In the said meeting, the resolution for initiation of liquidation of the Company could not be approved due to absence of the requisite voting majority of the members of the CoC.

Since the Resolution Plan stood rejected by the Hon'ble NCLT and the CIRP period had expired, the Resolution Professional filed an application before the Hon'ble NCLT seeking initiation of liquidation proceedings against the Company. The said application is presently pending adjudication.

5 Further, the Resolution Applicant, Micro Capitals Private Limited, being aggrieved by the order passed by the Adjudicating Authority rejecting the Resolution Plan, has preferred an appeal before the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), New Delhi. The matter was heard by the Hon'ble NCLAT and judgment was reserved on 13 February 2026. The judgment is presently awaited.

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

7 A search was conducted by the Income Tax Department u/s 132 in the office premises of KSS Limited during the FY 2019-20. The company has disputed Income Tax Demand of Rs. 2669.23 Lakhs against the orders passed u/s 143(3) r.w.s 153A/143(3) for the A.Y. 2014-15 to A.Y. 2020-21. The company has filed appeal before CIT for the said disputed demand for respective assessment years.

8 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 the legal opinion obtained, the company is of the view that the said demand is contestable. Hence, no provision has been considered by the management in these results.

Dharmendra Dhelariya
IBBI/IPA/001/
IP-P00251
2017-18/10480
Insolvency Professional

9 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 . The company has made a deposit of Rs. 38.07 lacs with the customs department during the FY 2019-20. Custom department freeze/attached the various assets against the said recovery. The company is contesting the said demand and is of the view that the liability will not arise. Hence, no provision has been considered in this financial results.

10 Company has ongoing legal cases under Bombay High Court and Debt Recovery Tribunal (Mumbai). Company is contesting the said demand and is of the view that the liability will not arise. Hence, no provision has been considered in these financial statements.

11 Pursuant to a letter issued by National Stock Exchange of India Limited dated 27th October 2020, the trading in the securities of the KSS Limited has been suspended w.e.f November 27th, 2020 due to non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 for two consecutive quarters i.e. March 31, 2020 and June 30, 2020 for the identified non-compliance. Till the date of this report, the company has not complied and thus, trading in the securities of the company is suspended.

12 These Financial Statements have been signed by the Resolution Professional (RP) while exercising the power of Board of Directors of the Company, which has been conferred upon him in term of the provision of section 17 of the Code. Resolution Professional has signed these financials in good faith, solemnly for the purpose of compliance and discharge of his duty under the Code.

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

For and On behalf of KSS Limited (In CIRP)

Dharmendra T. Dhelariya

Dharmendra Dhelariya IBBI/PA/001/ IP-P00251 2017-18/10480 Insolvency Professional

Dharmendra Dhelariya
Resolution Professi Resolution Professional
Reg. No. IBBI/IPA-0 Reg. No. IBBI/IPA-001/IP-P00251/2017-2018/10480
AFA Number: AA1/ AFA Number: AA1/10480/02/300625/106888
AFA valid upto 30/(AFA valid upto 30/06/2025

Place: Ahmedabad
Date: 29th May 2026

KSS LIMITED (In CIRP)

Standalone Balance Sheet as at March 31, 2026

(All amounts are in INR in lakhs, unless otherwise stated)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	95.98	154.24
Intangible Assets	4	169.52	169.52
Financial Assets			
Investments	5	6,336.79	6,336.79
Deferred Tax Assets (Net)		363.14	363.14
Income Tax Assets		111.49	111.49
Other Non-Current Assets	6	69.78	69.78
Total Non-Current Assets		**7,146.69**	**7,204.96**
Current Assets			
Financial Assets			
Trade Receivables	7	-	-
Cash and Cash equivalents	8	22.24	22.71
Loans Receivables	9	926.15	926.15
Other Current Assets	10	636.24	634.76
Total Current Assets		**1,584.63**	**1,583.62**
Asset classified as held for sale	11	-	-
Total Assets		**8,731.34**	**8,788.59**
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	12	21,358.75	21,358.75
Other equity	13	(14,950.67)	(14,883.15)
Total		**6,408.08**	**6,475.60**
Liabilities			
Current Liabilities			
Financial liabilities			
Borrowings	14	856.86	847.36
Trade Payable	15	32.15	30.64
Other financial liabilities	16	697.96	698.70
Other current liabilities	17	736.29	736.29
Total Current Liabilities		**2,323.26**	**2,312.99**
Total Equity and Liabilities		**8,731.34**	**8,788.59**
		-	(0.00)

Significant accounting policies 1 & 2

See the accompanying Notes to the Financial Statements

As per our Report of even date

FOR AMIT RAMAKANT & CO.
CHARTERED ACCOUNTANTS
FRN: 009184C

CA Amit Agrawal
Partner
M. No. : 0077407
UDIN :

PLACE: Jaipur
DATE: 29/05/2026

For and on behalf of the Board of Directors of KSS Limited (In CIRP)

Dharmendra. D.

Mr. Dharmendra Dhelariya
Resolution Professional
IBBI/IPA-001/IP-00251/2017-2018/10480

Dharmendra Dhelariya ★ IBBI/PA/001/ IP-P00251 2017-18/10480 ★ Insolvency Professional

PLACE: Ahmedabad
DATE: 29/05/2026

KSS LIMITED (In CIRP)

Standalone Statement of Profit and Loss for year ended 31 March 2026

(All amounts are in INR in lakhs, unless otherwise stated)

Particulars	Notes	For the year ending 31st March, 2026	For the year ending 31st March, 2025
Income			
Other income	18	1.14	1.45
Total Income		**1.14**	**1.45**
Expenses			
Employee benefits expense	19	-	-
Finance costs	20	-	-
Depreciation and amortization expense	21	58.29	58.29
Other expenses	22	10.37	3.67
Total Expenses		**68.66**	**61.97**
(Loss)/ Profit before Exceptional Item and Tax		**(67.52)**	**(60.52)**
Exceptional Items			
(Loss)/ Profit before tax		**(67.52)**	**(60.52)**
Tax expense:			
Current tax		-	-
Tax adjustments relating to previous year			
Deferred tax charge/ (credit)		-	-
Profit for the Year		**(67.52)**	**(60.52)**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Total Comprehensive loss for the year		**(67.52)**	**(60.52)**
Earnings per equity share of face value of Re.1 each			
-Basic & diluted		(0.00)	(0.00)
-Diluted		(0.00)	(0.00)
Significant accounting policies	1 & 2		

See the accompanying Notes to the Financial Statements

As per our Report of even date

FOR AMIT RAMAKANT & CO.
CHARTERED ACCOUNTANTS
FRN: 009184C

CA Amit Agrawal
Partner
M. No. : 0077407
UDIN :
PLACE: Jaipur
DATE: 29/05/2026

For and on behalf of the Board of Directors of
KSS Limited (In CIRP)

Dharmendra Dhelariya
IBBI/PA/001/
IP-P00251
2017-18/10480
Insolvency Professional

Mr. Dharmendra Dhelariya
Resolution Professional
IBBI/IPA-001/IP-00251/2017-2018/10480

PLACE: Ahmedabad
DATE: 29/05/2026

KSS LIMITED (In CIRP)

Standalone Statement of Cash Flows for the year ended March 31, 2026

(All amounts are in INR in lakhs, unless otherwise stated)

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Cash flow from operating activities		
Profit/(Loss) Before Tax	(67.52)	(60.52)
Adjustment for:		
Depreciation	58.29	58.29
Diminution in value of Investment	-	-
Interest Paid	-	-
Foreign Exchange Loss/(Gain)	-	-
Operating Profit Before Working Capital changes	**(9.23)**	**(2.22)**
Adjustment for:		
(Increase)/Decrease in Trade Receivable	-	-
(Increase)/Decrease in short term loans & advance	-	0.01
(Increase)/Decrease in other current Assets	(1.48)	(0.33)
Increase / (Decrease) in Trade Payables	1.52	(2.98)
Increase / (Decrease) in other financial liabilities	(0.74)	-
Increase / (Decrease) in Current Liabilities	-	0.10
Increase / (Decrease) in Income Tax Assets	-	-
Increase / (Decrease) in other Non-Current Assets	-	0.00
Sub Total of working capital adjustments	**(0.71)**	**(3.20)**
Cash Generated from Operations	**(9.94)**	**(5.42)**
Interest Paid	-	-
Exceptional Items	-	-
Net cash from operating activities (A)	**(9.94)**	**(5.42)**
Cash flow from investing activities		
Purchase of Fixed Assets	-	-
Proceeds from sale of Investment	-	-
Foreign Exchange Loss/(Gain)	-	-
Other financing activities		
Net cash from /(in used) in investing activities(B)	-	-
Cash flow from financing activities		
Interest Paid	-	-
Increase / Decrease in Borrowings	9.50	6.00
Net cash flow from financing activities ('C)	**9.50**	**6.00**
Net increase in Cash and Cash equivalent (A+B+C)	**(0.44)**	**0.58**
Cash & Cash equivalent at the beginning of the year	22.71	22.10
Cash & Cash equivalent at the end of the year	**22.27**	**22.68**
Components of Cash and Cash equivalent		
Cash on Hand	-	-
With Banks-		
On current account	1.31	1.53
On deposit account	20.91	21.17
Total	**22.22**	**22.71**

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2017-18/10480
Insolvency Professional

KSS LIMITED (In CIRP)

Notes to the Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in INR in lakhs, unless otherwise stated)

Note No.	Particulars	As at 31st March 2026	As at 31st March 2025
5	**Investment in Subsidiaries**		
	Fully Paid Equity Shares (Unquoted)		
	K Sera Sera Box Office Private Limited 2,74,24,999 (31st March 2018: 2,74,24,999) Equity shares of Rs.10 each fully paid		-
	K Sera Sera Miniplex Limited 2,99,99,999 (31st March 2018:2,99,99,999) Equity shares of Rs.10 each fully paid in	3,000.00	3,000.00
	K Sera Sera Digital Cinema Limited (formerly known as K Sera Sera Technologies Private Limited) 2,99,99,998 (31st March 2018: 2,99,99,998) Equity shares of Rs.10 each fully paid in 1,154 (31 March 2018: 1154) Equity Shares of AED 35,000 each fully paid up of K Sera Sera Productions FZE	3,000.00	3,000.00
	Birla Jewels Ltd 9,99,000 (31st March 2018: 9,99,000) Equity shares of Rs. 10 each fully paid	99.90	99.90
	Birla Gold & Precious Metals Ltd 10,00,000 (31st March 2018: 10,00,000) Equity shares of Rs. 10 each fully paid	100.00	100.00
	Investment in Equity Shares of Unlisted Entities (measured at fair value) Investment in equity instruments	136.89	136.89
		6,336.79	**6,336.79**
6	**Other Non-Current Asset**		
	Unsecured, Considered Good		
	Unsecured, Considered doubtful		
	Custom Duty Paid on Protest	38.08	38.08
	Security deposit - Sales tax	31.70	31.70
		69.78	**69.78**
	Financial Asset - Current (measured at amortized cost)		
7	Trade receivables		-
	Doubtful-More than 6 Months		
			-
8	**Cash and Cash Equivalent**		
	Balances with Banks in Current Account	1.31	1.53
	FDR with Bank	20.91	21.17
	Cash on hand		
		22.22	**22.71**
9	**Loans Receivables**		
	Unsecured, considered good		
	Advances given to subsidiary	926.15	926.15
	Advances given to Others		-
		926.15	**926.15**
10	**Other Current Assets**		
	Advance for properties	399.46	399.46
	Advance to Suppliers	28.63	28.63
	Balances with Government authorities (GST Input Tax)	17.88	16.57
	Asset held under government custody	190.10	190.10
	TDS Receivable	0.18	
		636.24	**634.76**
11	**Asset held for Sale**		
	Investment in Subsidiaries		-
	Advance given to subsidiary		-
	Less: Impairment provision		
	Total		

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IP-P00251
2017-18/10480
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	As at reporting date, management has classified investment in overseas subsidiary i.e. K Sera Sera Production FZE, Kamala Landmark Infrastructure Pvt. Ltd. and Joint Venture in Citygate Trade FZE under Asset Held for Sale including advance given to the subsidiary as asset held for sale, being the management is committed for sale in near future. Asset held for sale has been stated at cost impairment and management believes that the fair value less costs to sell is higher than their carrying value.

Dharmendra Dhelariya
IBBI/PA/001/IP-P00251/2017-18/10480
Insolvency Professional

KSS LIMITED (In CIRP)

Notes to the Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in INR in lakhs, unless otherwise stated)

12	**Equity Share Capital**		
	Authorized Capital		
	23,000,000,000 (March 31, 2020 : 23,000,000,000) Equity Shares of Re. 1/- each	230,000.00	230,000.00
		230,000.00	**230,000.00**
	Issued & Subscribed & Paid Up Capital		
	2,135,875,070 (March 31, 2019 : 2,135,875,070) Equity Shares of Re. 1/- each	21,358.75	21,358.75
		21,358.75	**21,358.75**
	Details of shareholders holding more than 5% shares in the company		
	Name of Share Holders	**Number & % of holding**	**Number & % of holding**
	Aspire Emerging Fund	205,800,000 (9.64%)	205,800,000 (9.64%)
	Auctor Investment Limited	200,989,500 (9.41%)	200,989,500 (9.41%)
	Emerging Market Opportunities Fund	185,774,746 (8.70%)	185,774,746 (8.70%)
	Terms & Conditions attached to Equity Shares:		
	The Company has only one class of equity shares having per value of Re. 1/- per share. Each holder of equity shares having par value of Re. 1/- per equity share is entitled to one vote per equity share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
13	**Other Equity**		
	a) Securities Premium reserve	10,074.48	10,074.48
		10,074.48	**10,074.48**
	b) Retained earning -opening	(24,957.63)	(24,897.12)
	Addition during the year	(67.52)	(60.52)
	Closing Balance	**(25,025.15)**	**(24,957.63)**
	Total (a) +(b)	**(14,950.67)**	**(14,883.15)**
	Non-Current		
	Financial Liabilities (measured at amortized cost)		
14	**Short Term Borrowings**		
	- from related party	319.36	319.36
	- from Others	37.50	28.00
	- from others (8% Optionally convertible redeemable Bonds)	500.00	500.00
		856.86	**847.36**
15	**Trade Payables**		
	Payable for expenses	32.15	30.64
		32.15	**30.64**
16	**Other Financial Liabilities**		
	EMD from resolution applicant	20.10	20.10
	Other liabilities	677.86	678.60
		697.96	**698.70**
17	**Other Current Liabilities**		
	Statutory and other liabilities	2.23	2.23
	Government Grant- Deferred Income	734.06	734.06
	Advances to Debtors		
		736.29	**736.29**

Dharmendra Dhelariya
IBBI/PA/001/IP-P00251/2017-18/10480
Insolvency Professional

KSS LIMITED (In CIRP)

Notes to the Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in INR in lakhs, unless otherwise stated)

Notes	Particulars	For the year ending 31st March, 2026	For the year ending 31st March, 2025
18	**Other income**		
	Foreign Exchange gain		
	Hire charges income		
	Royalty Income		
	Interest Income	1.14	1.45
		1.14	**1.45**
19	***Employee benefit expense***		
	Salaries and wages		
	Staff welfare		
		-	-
20	**Finance cost**		
	Interest paid		
		-	-
21	**Depreciation and amortization expense**		
	Depreciation & amortization expense	58.29	58.29
		58.29	**58.29**
22	**Other expenses**		
	Rent Rates and taxes		
	Communication costs		
	Printing & Stationery Expenses		
	Advertisement & Publicity		
	Foreign Exchange Revaluation Loss		
	Travelling and conveyance		
	ROC		
	Legal and professional fees		
	AGM Expense		
	Auditors Remuneration		
	Statutory Audit Fees	1.00	1.00
	Internal Audit Fees		
	Interest & Penalties Paid		
	Settlement Amount under Settlement Application with SEBI		
	Postage & Telegrams Expenses		
	Sundry Balances w/off		
	Other expenses (CIRP Cost)	9.37	2.67
		10.37	**3.67**

Dharmendra Dhelariya ★ Insolvency Professional ★ IBBI/PA/001/ IP-P00251 2017-18/10480

TO

Mr. DHARMENDRA DHELARIYA
RESOLUTION PROFESSIONAL
KSS LIMITED (In CIRP)
(CIN : L22100MH1995PLC092438)

Regd. Office : Unit No. 101A, First Floor
Plot No. B-17, Morya Landmark II, Andheri (West)
Mumbai, Maharashtra - 400053

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Report on the audit of the Standalone Financial Results of KSS Limited

We have audited the standalone financial results of M/s KSS Limited for the quarter ended 31st March 2026 and the year to date results for the period 1st April 2025 to 31st March 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34)for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

The Company has been under the Corporate Insolvency Resolution Process ('CIRP') under the provisions of Insolvency and Bankruptcy Code, 2016 ('the Code') vide order dated January 24, 2023 passed by the National Company Law Tribunal ('NCLT'). The powers of the Board of Directors stand suspended as per Section 17 of the Code and such powers were exercised by the Resolution Professional (RP) appointed by the NCLT by the said order under the provisions of the code. As per Section 20 of the Code, the management and operations of the company were managed by the Resolution Professional CA Dharmendra Dhelariya from the commencement of CIRP.

AMIT RAMAKANT & CO. Chartered Accountants

The CIRP CA Dharmendra Dhelariya provides that, The application filed for approval of the Resolution Plan was rejected by the Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated 24th March 2025 in IA No. 04 of 2024 in C.P. No. 748 of 2022. No further directions were issued by the Hon'ble NCLT in the said order. Accordingly, the Resolution Professional convened a meeting of the Committee of Creditors to decide the further course of action. In the said meeting, the resolution for initiation of liquidation was not passed by the requisite majority of the members of the Committee of Creditors. Since the Resolution Plan was rejected by the Hon'ble NCLT and the CIRP period had expired, the Resolution Professional has filed an application for initiation of liquidation of the company before the Hon'ble NCLT. The said application is pending for adjudication.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The Company has prepared financial results as prescribed in the SEBI Regulation 2015. We do not express an opinion on the accompanying Statement of the Company. Because of the significant of the matters described in the "Basis for Disclaimer of Opinion" section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion as to whether this statement. In our opinion and to the best of our information and according to the given to us these quarterly financial results as well as the year to date results:

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii. Give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2026 as well as the year to date results for the period from 1st Apr 2025 to 31st Mar 2026.

Basis for Disclaimer of Opinion

We draw your attention to:

a. The Company has invested Rs. 6199.90 lacs in the equity shares of its 4 subsidiaries as on 31st March 2026. The company has not conducted assessment w.r.t the impairment of the said investment. It was noted that out of the said 4 subsidiaries, Birla Jewels Limited, Birla Gold and Precious Metals Limited are having negative net worth as on 31st March 2026. Due to lack of explanation from the management and documentary evidence, we are unable to comment on the adequacy of the provision to be provided for in the books of accounts.

AMIT MAKAN & CO. Chartered Accountants

b. The Company has investment in un-quoted shares amounting Rs. 1,36,88,296/- as on 31.03.2026. The company had not conducted the Fair Value Assessment for the Investments held by KSS Limited of Rs. 1,36,88,296/- in the shares of unlisted company as required under Ind AS 109. Hence we are unable to comment on the realizable value of such investment.

c. The company's financial statements as of March 31, 2026, reflect outstanding **loans and advances** of Rs.1325.62 lacs. Our audit procedures included seeking independent balance confirmations for the majority of these amounts from the prevailing management, but we have **not received any such confirmations**. Additionally, we noted that the company has **not recognized any interest income** on these outstanding loans and advances. Given the **absence of adequate audit evidence**, we are unable to form a conclusion regarding the **recoverability and existence** of these reported loans and advances. In which some significant balances are related to Maars Software International Ltd. of Rs. 399Lacs, M/s Birla Gold And Precious Metals Ltd. 645 Lacss, M/s Birla Jewels Ltd Rs. 30 Lacs and M/s K Sera Sera Miniplex Ltd Rs. 251 Lacs as on the year ended 31.03.2026.

d. In accordance with Standards on Auditing (SA) 505 – External Confirmations, independent balance confirmations for bank balances as at 31 March 2026 were sought directly from the respective banks during the course of our audit. We received confirmation only in respect of the Yes Bank Limited (CIRP) account, confirming a balance of Rs. 97,619/- as at 31 March 2026. However, no balance confirmation was received from Kotak Mahindra Bank despite our request. Accordingly, bank balances aggregating to Rs. 1.31 lakh as appearing in the books of account as at 31 March 2026 are only partially confirmed. To the extent confirmation has not been received, the balances have been relied upon based on the bank statements and other records made available to us.

e. The balances of Trade Receivables and Trade payable of the Company are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.

f. The company has a Gross Tax Asset of Rs. 536.05 Lacs and Net Tax Asset of Rs 111.49 Lacs respectively as on 31st March 2026 pertaining to various years. The company has not provided with the status of the assessment/refund/appeal for the said Tax Assets and hence, due to lack of the information and documentary evidence, we are unable to comment on the recoverability of the tax assets or requirement of the provision, if any.

g. The company has issued 8% Optionally Convertible Redeemable Bonds and an amount of Rs. 15,00,00,000 is outstanding as on 31st March 2026. However, the company has not accrued debenture interest expense on the said Debentures and has also not obtained Interest Waiver Letter from the Debenture Holder.

AMI RAMAKANT & CO. Chartered Accountants

h. The search was conducted by the Income Tax Department u/s 132 in the office premises of the Company during the financial year 2019-20. The company has disputed Income Tax demand of Rs. 2669.23 Lakhs Against the order passed u/s 143(3) r.w.s.153A/143(3) for the AY 2014-15 to 2020-21. The company has filed appeal before CIT (Appeal) for said disputed demand for respective assessment years.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is not sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw your attention to:

a) The Company has outstanding payable of Rs. 666.36 lacs as on 31st March 2026 towards ROC on account of non-compliances in previous years.

b) As explained, the company has defaulted in conversion of convertible bond issued to Micro Capitals Private Limited. As results the condition contained in the Agreement, triggered and consequently, the company became liable to make payment amount to Rs. 67,11,69,217/. Based on application filed by financial creditor, Hon'ble NCLT, Mumabi bench passed the order for initiation of CIRP under Section 7 of the Insolvency & Bankruptcy Code, 2016 dated 24th January, 2023 appointing Mr. Dharmendra Dhelariya as Interim Resolution Professional. These financial statements have been prepared with the same basis of preparation as adopted by the erstwhile board of directors under section 134(5) under Companies Act, 2013 and related regulations.

c) Note of the statement of the Standalone Financial results stating, 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. The company is of the view that said demand contesting. Hence, no provision has been considered by ~~the in~~ this financial statements.

AMIT RAMAKANT & CO. Chartered Accountants

d) Note of the statement of the Standalone Financial results stating, 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. The company has made a deposit of Rs. 38.07 lacs with the customs department during the FY 2019-20. Custom department freeze/attached the various assets against the said recovery. The company is of the view that said demand contesting. Hence, no provision has been considered in this financial statements.

e) Note of the statement of the Standalone Financial results stating, the Company has ongoing legal cases under Bombay High Court, Securities Appellate Tribunal and Debt Recovery Tribunal (Mumbai). The company is of the view that said demand contesting. Hence, no provision has been considered in this financial statements.

f) Statement of the Standalone Financial results stating, the total listed and paid up capital differs due to the allotment of 5,64,88,730 equity shares of the face value of Re. 1/- each at the rate of Rs. 14.16/- per share on a preferential basis whose listing approval is awaited from the concerned stock exchanges pursuant to the conversion of Optionally Convertible Redeemable Bonds (OCRBs) in the FY 2014. In the FY 2020-21, the company has filed an application for settlement with the SEBI by offering to pay a reasonable Settlement Amount of Rs. 10,23,750. The company has created a provision of Rs. 10,23,750 and the settlement application is yet to be accepted by the SEBI.

g) SEBI had imposed Rs. 12 Crore penalty upon the company for violation of Section 15HA of the SEBI Act and Rs. 10 Lakhs under Section 15A(a) of SEBI Act. Company is of view that there is no quantification given for such a huge penalty and Hon'ble SAT is also of same view. Hence Company has challenged the order by fling appeal before Hon'ble SAT, Mumbai and hence the no provision has been considered by the management in these results.

h) Pursuant to a letter issued by National Stock Exchange of India Limited dated 27th October 2020, the trading in the securities of the KSS Limited has been suspended w.e.f November 27th, 2020 due to non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 for two consecutive quarters i.e. March 31, 2020 and June 30, 2020 for the identified non-compliance. Till the date of this report, the company has not complied and thus, trading in the securities of the company is suspended.

AMIT RAMAKANT & CO.

i) These Financial Statements have been signed by the Resolution Professional (RP) while exercising the power of Board of Directors of the Company, which has been conferred upon him in term of the provision of section 17 of the Code.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **AMIT RAMAKANT & CO**
Chartered Accountants
FRN 009184C

(CA AMIT AGRAWAL)
PARTNER
M.No. 077407

Place : Jaipur

Date :29th May 2026

UDIN : 26077407DKCOZX6596

KSS LIMITED (In CIRP)

(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

(₹ in Lacs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2026

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2026 (Unaudited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	**Revenue from Operations**					
(a)	Net Sales	-	-	-	-	-
(b)	Other operating Income	0.90	0.09	0.67	1.14	1.45
	Total Income (a+b)	**0.90**	**0.09**	**0.67**	**1.14**	**1.45**
2	**Expenditure**					
(a)	Employees benefits expenses	-	-	-	-	-
(b)	Finance Costs	-	-	-	-	-
(c)	Depreciation, Amortization & Depletion Expenses	14.57	14.57	14.57	58.29	58.29
(d)	Other Expenses	2.49	1.00	1.32	10.37	3.67
	Total Expenditure (a to d)	**17.07**	**15.57**	**15.89**	**68.66**	**61.97**
3	**Profit / (Loss) before exceptional items and tax(1-2)**	**(16.17)**	**(15.49)**	**(15.22)**	**(67.52)**	**(60.52)**
4	Exceptional items	-	-	-	-	-
5	**Profit / (Loss) after exceptional items and tax (3-4)**	**(16.17)**	**(15.49)**	**(15.22)**	**(67.52)**	**(60.52)**
6	**Tax Expense:**	-	-	-	-	-
(a)	Current Tax	-	-	-	-	-
(b)	Deferred Tax	-	-	-	-	-
7	**Profit / (Loss) for the period (5-6)**	**(16.17)**	**(15.49)**	**(15.22)**	**(67.52)**	**(60.52)**
8	**Profit/(Loss) from discontinued operations**	-	-			
9	Tax expenses of discontinuing operations	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
10	**Net profit (loss) from discontinued operation after tax (8-9)**	-	-	-	-	-
11	**Profit/ (Loss) for the period (7+10)**	**(16.17)**	**(15.49)**	**(15.22)**	**(67.52)**	**(60.52)**
8	Other Comprehensive Income	-	-			
(a)	(i) Items that will not be reclassified to profit or loss	-	-			
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(b)	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00
9	**Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period**	(16.17)	(15.49)	(15.22)	(67.52)	(60.52)

Dharmendra Dhelariya
IBBI/IPA-001/IP-P00241/2017-18/10480
Insolvency Professional

AMIT RAMAKANT & CO.
Chartered Accountants

10	Paid up Equity Share Capital (face value Rs 1 each, fully paid)	21,358.75	21,358.75	21,358.75	21,358.75	21,358.75
11	Other Equity					
A2	Earning per equity share of Rs 1/- each					
	(1) Basic	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
	(2) Diluted	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)

See accompanying note to the financial results:

AMIT RAMAKANT & CO. Chartered Accountants

Dharmendra Dhelariya IBBI/IPA/001/IP-P00251/2017-18/10480 Insolvency Professional

Statement of Assets and Liabilities (Standalone- Ind AS compliant)

(₹ in Lacs)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	95.98	154.24
Intangible assets	169.52	169.52
Financial Assets		
Investments	6,336.79	6,336.79
Loans	-	-
Deferred tax assets	363.14	363.14
Income Tax Assets	111.49	111.49
Other non-current assets	69.78	69.78
Total Non Current assets	**7,146.69**	**7,204.96**
Current assets		
Trade receivables	-	-
Cash and cash equivalents	22.24	22.71
Loans	926.15	926.15
Other current assets	636.24	634.76
Total	**1,584.63**	**1,583.62**
Asset held for sale	-	-
TOTAL ASSETS	**8731.34**	**8788.59**
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	21,358.75	21,358.75
Other equity	(14,950.67)	(14,883.15)
Total	**6,408.08**	**6,475.60**
LIABILITIES		
Current Liabilities		
Financial liabilities		
Borrowings	856.86	847.36
Trade Payable	32.15	30.64
Other financial liabilities	697.96	698.70
Other current liabilities	736.29	736.29
Total	**2,323.26**	**2,312.99**
Total Equity and Liabilities	**8,731.34**	**8,788.59**

AMIT RAMAKANT & CO. • Chartered Accountants •

Dharmendra Dhelariya ★ IBBI/IPA-001/IP-P00251/2017-18/10480 ★ Insolvency Professional

Notes :

1 The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to section 133 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 Discloure 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 and approved by the Resolution Professional on 29th May 2026. The Statutory Auditors of the Company have reviewed the said Results.

3 The Company had issued convertible bonds aggregating to ₹13 crores to Micro Capitals Private Limited. Upon occurrence of an event of default in relation to the conversion of the said convertible bonds, the conditions stipulated in the relevant agreement were triggered, pursuant to which the Company became liable to pay an amount of ₹67,11,69,217/-. The said default occurred on 1 April 2021 during the COVID-19 pandemic, a period in which the Company was facing severe financial stress and hardship.

Consequently, Micro Capitals Private Limited, in its capacity as Financial Creditor, filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC") for initiation of Corporate Insolvency Resolution Process ("CIRP") against the Company for the aforesaid default amount of ₹67,11,69,217/-. The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, admitted the said application vide order dated 24 January 2023 in C.P. No. 748 of 2022.

Pursuant to the aforesaid order, Mr. Dharmendra Dhelariya (IBBI Registration No. IBBI/IPA-001/IP-P00251/2017-18/10480) was appointed as the Interim Resolution Professional ("IRP") under Section 13(1)(c) of the IBC. Further, a moratorium under Section 14 of the IBC was declared by the Hon'ble NCLT. During the CIRP period, the Company continued its operations as a going concern.

Thereafter, in the first meeting of the Committee of Creditors ("CoC"), Mr. Dharmendra Dhelariya was confirmed and appointed as the Resolution Professional ("RP") of the Company.

4 The application filed for approval of the Resolution Plan was rejected by the Hon'ble NCLT, Mumbai Bench, vide order dated 24 March 2025 in I.A. No. 04 of 2024 in C.P. No. 748 of 2022. No further directions were issued by the Hon'ble NCLT in the said order. Accordingly, the Resolution Professional convened a meeting of the Committee of Creditors to deliberate and decide the further course of action. In the said meeting, the resolution for initiation of liquidation of the Company could not be approved due to absence of the requisite voting majority of the members of the CoC.

Since the Resolution Plan stood rejected by the Hon'ble NCLT and the CIRP period had expired, the Resolution Professional filed an application before the Hon'ble NCLT seeking initiation of liquidation proceedings against the Company. The said application is presently pending adjudication.

5 Further, the Resolution Applicant, Micro Capitals Private Limited, being aggrieved by the order passed by the Adjudicating Authority rejecting the Resolution Plan, has preferred an appeal before the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), New Delhi. The matter was heard by the Hon'ble NCLAT and judgment was reserved on 13 February 2026. The judgment is presently awaited.

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

7 A search was conducted by the Income Tax Department u/s 132 in the office premises of KSS Limited during the FY 2019-20. The company has disputed Income Tax Demand of Rs. 2669.23 Lakhs against the orders passed u/s 143(3) r.w.s 153A/143(3) for the A.Y. 2014-15 to A.Y. 2020-21. The company has filed appeal before CIT for the said disputed demand for respective assessment years.

8 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 the legal opinion obtained, the company is of the view that the said demand is contestable. Hence, no provision has been considered by the management in these results.

AMIT RAMAKANT & CO. • Chartered Accountants •

Dharmendra Dhelariya * IBBI/IPA-001/IP-P00251/2017-18/10480 * Insolvency Professional

9 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 . The company has made a deposit of Rs. 38.07 lacs with the customs department during the FY 2019-20. Custom department freeze/attached the various assets against the said recovery. The company is contesting the said demand and is of the view that the liability will not arise. Hence, no provision has been considered in this financial results.

10 Company has ongoing legal cases under Bombay High Court and Debt Recovery Tribunal (Mumbai). Company is contesting the said demand and is of the view that the liability will not arise. Hence, no provision has been considered in these financial statements.

11 Pursuant to a letter issued by National Stock Exchange of India Limited dated 27th October 2020, the trading in the securities of the KSS Limited has been suspended w.e.f November 27th, 2020 due to non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 for two consecutive quarters i.e. March 31, 2020 and June 30, 2020 for the identified non-compliance. Till the date of this report, the company has not complied and thus, trading in the securities of the company is suspended.

12 These Financial Statements have been signed by the Resolution Professional (RP) while exercising the power of Board of Directors of the Company, which has been conferred upon him in term of the provision of section 17 of the Code. Resolution Professional has signed these financials in good faith, solemnly for the purpose of compliance and discharge of his duty under the Code.

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

For and On behalf of KSS Limited (In CIRP)

Dharmendra Dhelariya
Resolution Professi Resolution Professional
Reg. No. IBBI/IPA-0 Reg. No. IBBI/IPA-001/IP-P00251/2017-2018/10480
AFA Number: AA1/ AFA Number: AA1/10480/02/300625/106888
AFA valid upto 30/(AFA valid upto 30/06/2025

Place: Ahmedabad
Date: 29th May 2026

KSS LIMITED (In CIRP)

Standalone Balance Sheet as at March 31, 2026

(All amounts are in INR in lakhs, unless otherwise stated)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	95.98	154.24
Intangible Assets	4	169.52	169.52
Financial Assets			
Investments	5	6,336.79	6,336.79
Deferred Tax Assets (Net)		363.14	363.14
Income Tax Assets		111.49	111.49
Other Non-Current Assets	6	69.78	69.78
Total Non-Current Assets		7,146.69	7,204.96
Current Assets			
Financial Assets			
Trade Receivables	7	-	-
Cash and Cash equivalents	8	22.24	22.71
Loans Receivables	9	926.15	926.15
Other Current Assets	10	636.24	634.76
Total Current Assets		1,584.63	1,583.62
Asset classified as held for sale	11	-	-
Total Assets		8,731.34	8,788.59
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	12	21,356.75	21,356.75
Other equity	13	(14,950.67)	(14,883.15)
Total		6,408.08	6,475.60
Liabilities			
Current Liabilities			
Financial liabilities			
Borrowings	14	856.86	847.36
Trade Payable	15	32.15	38.64
Other financial liabilities	16	697.96	690.70
Other current liabilities	17	736.29	736.29
Total Current Liabilities		2,323.26	2,312.99
Total Equity and Liabilities		8,731.34	8,788.59
		-	(0.00)

Significant accounting policies 1 & 2

See the accompanying Notes to the Financial Statements

As per our Report of even date

FOR AMIT RAMAKANT & CO.	**For and on behalf of the Board of Directors of**
CHARTERED ACCOUNTANTS	**KSS Limited (In CIRP)**
FRN: 009184C	
CA Amit Agrawal	**Mr. Dharmendra Dhelariya**
Partner	**Resolution Professional**
M. No. : 0077407	**IBBI/IPA-001/IP-00251/2017-2018/10480**
UDIN :	
PLACE: Jaipur	**PLACE: Ahmedabad**
DATE: 29/05/2026	**DATE: 29/05/2026**

AMIT RAMAKANT & CO. Chartered Accountants

AMIT RAMAKANT & CO. Chartered Accountants

KSS LIMITED (In CIRP)

Standalone Statement of Profit and Loss for year ended 31 March 2026

(All amounts are in INR in lakhs, unless otherwise stated)

Particulars	Notes	For the year ending 31st March, 2026	For the year ending 31st March, 2025
Income			
Other income	18	1.14	1.45
Total Income		1.14	1.45
Expenses			
Employee benefits expense	19	-	-
Finance costs	20	-	-
Depreciation and amortization expense	21	58.29	58.29
Other expenses	22	10.37	3.67
Total Expenses		68.66	61.97
(Loss)/ Profit before Exceptional Item and Tax		(67.52)	(60.52)
Exceptional Items			
(Loss)/ Profit before tax		(67.52)	(60.52)
Tax expense:			
Current tax		-	-
Tax adjustments relating to previous year			
Deferred tax charge/ (credit)		-	-
Profit for the Year		(67.52)	(60.52)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Total Comprehensive loss for the year		(67.52)	(60.52)
Earnings per equity share of face value of Re.1 each		(0.00)	(0.00)
-Basic & diluted		(0.00)	(0.00)
-Diluted			
Significant accounting policies	1 & 2		

See the accompanying Notes to the Financial Statements

As per our Report of even date

FOR AMIT RAMAKANT & CO.
CHARTERED ACCOUNTANTS
FRN: 009184C

CA Amit Agrawal
Partner
M. No. : 0077407
UDIN :
PLACE: Jaipur
DATE: 29/05/2026

For and on behalf of the Board of Directors of KSS Limited (In CIRP)

Mr. Dharmendra Dhelariya
Resolution Professional
IBBI/IPA-001/IP-00251/2017-2018/10480

PLACE: Ahmedabad
DATE: 29/05/2026

KSS LIMITED (In CIRP)

Standalone Statement of Cash Flows for the year ended March 31, 2026

(All amounts are in INR in lakhs, unless otherwise stated)

Particulars	For the year ended	
	31-Mar-26	31-Mar-25
Cash flow from operating activities		
Profit/(Loss) Before Tax	(67.52)	(60.52)
Adjustment for:		
Depreciation	58.29	58.29
Diminution in value of Investment	-	-
Interest Paid	-	-
Foreign Exchange Loss/(Gain)	-	-
Operating Profit Before Working Capital changes	(9.23)	(2.22)
Adjustment for:		
(Increase)/Decrease in Trade Receivable	-	-
(Increase)/Decrease in short term loans & advance	-	0.01
(Increase)/Decrease in other current Assets	(1.48)	(0.33)
Increase / (Decrease) in Trade Payables	1.52	(2.98)
Increase / (Decrease) in other financial liabilities	(0.74)	-
Increase / (Decrease) in Current Liabilities	-	0.10
Increase / (Decrease) in Income Tax Assets	-	-
Increase / (Decrease) in other Non-Current Assets	-	0.00
Sub Total of working capital adjustments	(0.71)	(3.20)
Cash Generated from Operations	(9.94)	(5.42)
Interest Paid	-	-
Exceptional Items	-	-
Net cash from operating activities (A)	(9.94)	(5.42)
Cash flow from investing activities		
Purchase of Fixed Assets	-	-
Proceeds from sale of Investment	-	-
Foreign Exchange Loss/(Gain)	-	-
Other financing activities		
Net cash from /(in used) in investing activities(B)	-	-
Cash flow from financing activities		
Interest Paid	-	-
Increase / Decrease in Borrowings	9.50	6.00
Net cash flow from financing activities ('C)	9.50	6.00
Net increase in Cash and Cash equivalent (A+B+C)	(0.44)	0.58
Cash & Cash equivalent at the beginning of the year	22.71	22.10
Cash & Cash equivalent at the end of the year	22.27	22.68
Components of Cash and Cash equivalent		
Cash on Hand	-	-
With Banks-		
On current account	1.31	1.53
On deposit account	20.91	21.17
Total	22.22	22.71

AMIT RAMAKANT & CO. Chartered Accountants

KSS LIMITED (In CIRP)

Notes to the Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in INR in lakhs, unless otherwise stated)

Note No.	Particulars	As at 31st March 2026	As at 31st March 2025
5	**Investment in Subsidiaries**		
	Fully Paid Equity Shares (Unquoted)		
	K Sera Sera Box Office Private Limited 2,74,24,999 (31st March 2018: 2,74,24,999) Equity shares of Rs.10 each fully paid		-
	K Sera Sera Miniplex Limited 2,99,99,999 (31st March 2018:2,99,99,999) Equity shares of Rs.10 each fully paid in	3,000.00	3,000.00
	K Sera Sera Digital Cinema Limited (formerly known as K Sera Sera Technologies Private Limited) 2,99,99,998 (31st March 2018: 2,99,99,998) Equity shares of Rs.10 each fully paid in 1,154 (31 March 2018: 1154) Equity Shares of AED 35,000 each fully paid up of K Sera Sera Productions FZE	3,000.00	3,000.00
	Birla Jewels Ltd 9,99,000 (31st March 2018: 9,99,000) Equity shares of Rs. 10 each fully paid	99.90	99.90
	Birla Gold & Precious Metals Ltd 10,00,000 (31st March 2018: 10,00,000) Equity shares of Rs. 10 each fully paid	100.00	100.00
	Investment in Equity Shares of Unlisted Entities (measured at fair value) Investment in equity instruments	136.89	136.89
		6,336.79	6,336.79
6	**Other Non-Current Asset**		
	Unsecured, Considered Good		
	Unsecured, Considered doubtful		
	Custom Duty Paid on Protest	38.08	38.08
	Security deposit - Sales tax	31.70	31.70
		69.78	69.78
	Financial Asset - Current (measured at amortized cost)		
7	Trade receivables		-
	Doubtful-More than 6 Months		-
8	**Cash and Cash Equivalent**		
	Balances with Banks in Current Account	1.31	1.53
	FDR with Bank	20.91	21.17
	Cash on hand		
		22.22	22.71
9	**Loans Receivables**		
	Unsecured, considered good		
	Advances given to subsidiary	926.15	926.15
	Advances given to Others		
		926.15	926.15
10	**Other Current Assets**		
	Advance for properties	399.46	399.46
	Advance to Suppliers	28.63	28.63
	Balances with Government authorities (GST Input Tax)	17.88	16.57
	Asset held under government custody	190.10	190.10
	TDS Receivable	0.18	
		636.24	634.76
11	**Asset held for Sale**		-
	Investment in Subsidiaries		
	Advance given to subsidiary		-
	Less: Impairment provision		-
	Total		

KSS LIMITED (In CIRP)

Notes to the Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in INR in lakhs, unless otherwise stated)

As at reporting date, management has classified investment in overseas subsidiary i.e. K Sera Sera Production FZE, Kamala Landmark Infrastructure Pvt. Ltd. and Joint Venture in Citygate Trade FZE under Asset Held for Sale including advance given to the subsidiary as asset held for sale. Being the management is committed for sale in near future. Asset held for sale has been stated at cost requirement and management believes that the fair value less costs to sell is higher than their carrying value.

AMIT RAMAKANT & CO. Chartered Accountants

KSS LIMITED (In CIRP)

Notes to the Standalone Financial Statements for the year ended March 31, 2026

(All amounts are in INR in lakhs, unless otherwise stated)

12	**Equity Share Capital**		
	Authorized Capital		
	23,000,000,000 (March 31, 2020 : 23,000,000,000) Equity Shares of Re. 1/- each	230,000.00	230,000.00
		230,000.00	**230,000.00**
	Issued & Subscribed & Paid Up Capital		
	2,135,875,070 (March 31, 2019 : 2,135,875,070) Equity Shares of Re. 1/- each	21,358.75	21,358.75
		21,358.75	**21,358.75**
	Details of shareholders holding more than 5% shares in the company		
	Name of Share Holders	**Number & % of holding**	**Number & % of holding**
	Aspire Emerging Fund	205,800,000 (9.64%)	205,800,000 (9.64%)
	Auctor Investment Limited	200,989,500 (9.41%)	200,989,500 (9.41%)
	Emerging Market Opportunities Fund	185,774,746 (8.70%)	185,774,746 (8.70%)

Terms & Conditions attached to Equity Shares:

The Company has only one class of equity shares having per value of Re. 1/- per share. Each holder of equity shares having par value of Re. 1/- per equity share is entitled to one vote per equity share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

13	**Other Equity**		
	a) Securities Premium reserve	10,074.48	10,074.48
		10,074.48	**10,074.48**
	b) Retained earning - opening	(24,957.63)	(24,097.12)
	Addition during the year	(67.52)	(60.52)
	Closing Balance	**(25,025.15)**	**(24,957.63)**
	Total (a) +(b)	**(14,950.67)**	**(14,883.15)**
	Non-Current		
	Financial Liabilities (measured at amortised cost)		
14	**Short Term Borrowings**		
	- from related party	319.36	319.36
	- from Others	37.50	28.00
	- from others (8% Optionally convertible redeemable Bonds)	500.00	500.00
		856.86	**847.36**
15	**Trade Payables**		
	Payable for expenses	32.15	30.64
		32.15	**30.64**
16	**Other Financial Liabilities**		
	EMD from resolution applicant	20.10	20.10
	Other liabilities	677.86	678.60
		697.96	**698.70**
17	**Other Current Liabilities**		
	Statutory and other liabilities	2.23	2.23
	Government Grant- Deferred Income	734.06	734.06
	Advances to Debtors		
		736.29	**736.29**

AMIT RAMAKANT & CO. Chartered Accountants

KSS LIMITED (In CIRP)

Notes to the Standalone Financial Statements for the year ended March 31, 2026

[All amounts are in INR in lakhs, unless otherwise stated]

Notes	Particulars	For the year ending 31st March, 2026	For the year ending 31st March, 2025
18	**Other income**		
	Foreign Exchange gain		
	Hire charges income		
	Royalty Income		
	Interest Income	1.14	1.45
		1.14	**1.45**
19	**Employee benefit expense**		
	Salaries and wages		
	Staff welfare		
		-	-
20	**Finance cost**		
	Interest paid		
		-	-
21	**Depreciation and amortization expense**		
	Depreciation & amortization expense	58.29	58.29
		58.29	**58.29**
22	**Other expenses**		
	Rent Rates and taxes		
	Communication costs		
	Printing & Stationery Expenses		
	Advertisement & Publicity		
	Foreign Exchange Revaluation Loss		
	Travelling and conveyance		
	ROC		
	Legal and professional fees		
	AGM Expense		
	Auditors Remuneration		
	Statutory Audit Fees	1.00	1.00
	Internal Audit Fees		
	Interest & Penalties Paid		
	Settlement Amount under Settlement Application with SEBI		
	Postage & Telegrams Expenses		
	Sundry Balances w/off		
	Other expenses (CIRP Cost)	9.37	-2.67
		10.37	**3.67**

AMIT RAMAKANT & CO. • Chartered Accountants •

Mr. DHARMENDRA DHELARIYA
RESOLUTION PROFESSIONAL
KSS LIMITED (In CIRP)
(CIN : L22100MH1995PLC092438)

Regd. Office : Unit No. 101A, First Floor
Plot No. B-17, Morya Landmark II, Andheri (West)
Mumbai, Maharashtra - 400053

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Report on the audit of the Consolidated Financial Results of KSS Limited

We have audited the Consolidated financial results of M/s KSS Limited for the quarter ended 31st March 2026 and the year to date results for the period 1st April 2025 to 31st March 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34)for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

The Company has been under the Corporate Insolvency Resolution Process ('CIRP') under the provisions of Insolvency and Bankruptcy Code, 2016 ('the Code') vide order dated January 24, 2023 passed by the National Company Law Tribunal ('NCLT'). The powers of the Board of Directors stand suspended as per Section 17 of the Code and such powers were exercised by the Resolution Professional (RP) appointed by the NCLT by the said order under the provisions of the code. As per Section 20 of the Code, the management and operations of the company were managed by the Resolution Professional CA Dharmendra Dhelariya from the commencement of CIRP.

The CIRP CA Dharmendra Dhelariya provides that, The application filed for approval of the Resolution Plan was rejected by the Hon'ble National Company Law Tribunal, Mumbai Bench, vide order dated 24th March 2025 in IA No. 04 of 2024 in C.P. No. 748 of 2022. No further directions were issued by the Hon'ble NCLT in the said order. Accordingly, the Resolution Professional convened a meeting of the Committee of Creditors to decide the further course of action. In the said meeting, the resolution for initiation of liquidation was not passed by the requisite majority of the members of the Committee of Creditors. Since the Resolution Plan was rejected by the Hon'ble NCLT and the CIRP period had expired, the Resolution Professional has filed an application for initiation of liquidation of the company before the Hon'ble NCLT. The said application is pending for adjudication.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The Company has prepared financial results as prescribed in the SEBI Regulation 2015. We do not express an opinion on the accompanying Statement of the Company. Because of the significant of the matters described in the "Basis for Disclaimer of Opinion" section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion as to whether this statement. In our opinion and to the best of our information and according to the given to us these quarterly financial results as well as the year to date results:

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
ii. Give a true and fair view of the net loss and other financial information for the quarter ended 31st March 20265 as well as the year to date results for the period from 1st Apr 2025 to 31st Mar 2026.

A. Basis for Disclaimer of Conclusion

We draw your attention to:

a. The Company has invested Rs. 6199.90 lacs in the equity shares of its 4 subsidiaries as on 31st March 2026. The company has not conducted assessment w.r.t the impairment of the said investment. It was noted that out of the said 4 subsidiaries, Birla Jewels Limited, Birla Gold and Precious Metals Limited are having negative net worth as on 31st March 2026. Due to lack of explanation from the management and documentary evidence, we are unable to comment on the adequacy of the provision to be provided for in the books of accounts.

b. The Company has investment in un-quoted shares amounting Rs. 1,36,88,296/- as on 31.03.2026. The company had not conducted the Fair Value Assessment for the Investments held by KSS Limited of Rs. 1,36,88,296/- in the shares of unlisted company as required under Ind AS 109. Hence we are unable to comment on the realizable value of such investment.

AMIT RAMAKANT & CO. Chartered Accountants

c. The company's financial statements as of March 31, 2026, reflect outstanding loans and advances of Rs.1325.62 lacs. Our audit procedures included seeking independent balance confirmations for the majority of these amounts from the prevailing management, but we have not received any such confirmations. Additionally, we noted that the company has not recognized any interest income on these outstanding loans and advances. Given the absence of adequate audit evidence, we are unable to form a conclusion regarding the recoverability and existence of these reported loans and advances. In which some significant balances are related to Maars Software International Ltd. of Rs. 399Lacs, M/s Birla Gold And Precious Metals Ltd. 645 Lacss, M/s Birla Jewels Ltd Rs. 30 Lacs and M/s K Sera Sera Miniplex Ltd Rs. 251 Lacs as on the year ended 31.03.20265.

d. The Parent company has a Gross Tax Asset of Rs. 536.05 Lacs and Net Tax Asset of Rs 111.49 Lacs respectively as on 31stMar, 2026 pertaining to various years. The company has not provided with the status of the assessment/refund/appeal for the said Tax Assets and hence, due to lack of the information and documentary evidence, we are unable to comment on the tax assets appearing in the accompanying in the unaudited consolidated financial results.

e. The Parent company has issued 8% Optionally Convertible Redeemable Bonds and an amount of Rs. 15,00, 00,000 is outstanding as on 31stMar, 2026. However, the company has not accrued interest expense on the said Bonds and has also not obtained Interest Waiver Letter from the Bond Holder.

f. We have not received underlying working w.r.t the Segment Results accompanying the unaudited Consolidated Financial Results and hence, we are unable to comment on the same.

g. Company has not eliminated inter-company transaction while preparations of consolidated financial hence, we are unable to comment of the same.

1. Disclaimer of Conclusion

Because of the significance of the matters described in paragraphs above, we have not been able to obtain sufficient appropriate evidence to provide a basis for our conclusion as to whether the accompanying unaudited Consolidated Financial Results:

i. are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 and;
ii. Disclose the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains material misstatements.

AMIT RAMAKANT & CO. Chartered Accountants

2. Emphasis of Matter

We draw your attention to:

a) The Company has outstanding payable of Rs. 6,66.36 lacs as on 31stMar, 2026 towards ROC on account of non-compliances in previous years.

b) As explained, the company has defaulted in conversion of convertible bond issued to Micro Capitals Private Limited. As results the condition contained in the Agreement, triggered and consequently, the company became liable to make payment amount to Rs. 67,11,69,217/. Based on application filed by financial creditor, Hon'ble NCLT, Mumabi bench passed the order for initiation of CIRP under Section 7 of the Insolvency & Bankruptcy Code, 2016 dated 24th January, 2023 appointing Mr. Dharmendra Dhelariya as Interim Resolution Professional. These financial statements have been prepared with the same basis of preparation as adopted by the erstwhile board of directors under section 134(5) under Companies Act, 2013 and related regulations.

c) Parent 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 Parent Company is of the opinion that there are no grounds for levying VAT. The company is contesting the said demand and is of the view that the liability will not arise. Hence, no provision has been considered by the in this financial statements.

d) Parent 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. The Parent company has made a deposit of Rs. 38.07 lacs with the customs department during the FY 2019-20. Custom department freeze/attached the various assets against the said recovery. The Parent company is contesting the said demand and is of the view that the liability will not arise. Hence, no provision has been considered in this financial statements.

e) The total listed and paid up capital of the Parent Company differs due to the allotment of 5,64,88,730 equity shares of the face value of Re. 1/- each at the rate of Rs. 14.16/- per share on a preferential basis whose listing approval is awaited from the concerned stock exchanges pursuant to the conversion of Optionally Convertible Redeemable Bonds (OCRBs) in the FY 2014. In the FY 2020-21, the Parent company has filed an application for settlement with the SEBI by offering to pay a reasonable Settlement Amount of Rs. 10,23,750. The company has created a provision of Rs. 10,23,750 and the settlement application is yet to be accepted by the SEBI.

AMIT ... & CO. Chartered Accountants

f) SEBI had imposed Rs. 12 Crore penalty upon the company for violation of Section 15HA of the SEBI Act and Rs. 10 Lakhs under Section 15A(a) of SEBI Act. Company is of view that there is no quantification given for such a huge penalty and Hon'ble SAT is also of same view. Hence Company has challenged the order by fling appeal before Hon'ble SAT, Mumbai and hence the no provision has been considered by the management in these results.

g) The Parent Company has ongoing legal cases under Bombay High Court, Securities Appellate Tribunal and Debt Recovery Tribunal (Mumbai). The Parent company is contesting the said demand and is of the view that the liability will not arise. Hence, no provision has been considered in this financial statements.

h) Pursuant to a letter issued by National Stock Exchange of India Limited dated 27th October 2020, the trading in the securities of the KSS Limited has been suspended w.e.f November 27th, 2020 due to non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 for two consecutive quarters i.e. March 31, 2020 and June 30, 2020 for the identified non-compliance. Till the date of this report, the Parent company has not complied and thus, trading in the securities of the company is suspended.

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

j) The Parent company is having long outstanding due of a foreign trade payable which is outstanding for more than 6 months.

Our conclusion is not modified in respect of these matters.

3. The Statement includes the results of the following entities:

KSS Limited (Parent Company)
K Sera Sera Digital Cinema Limited (Wholly owned subsidiary)
K Sera Sera Miniplex Limited (Wholly owned subsidiary)
Birla Jewels Limited (Wholly owned subsidiary)
Birla Gold and precious metals Limited (Wholly owned subsidiary)

4. Other Matters

a. We did not receive audited financial results or other financial information for four subsidiaries of KSS Limited for the year ended March 31, 2026. These subsidiaries collectively reported unaudited total revenue (including other income) of Rs. 214.57 Lakhs, a total net loss after tax of Rs. 228.19 Lakhs, and total comprehensive income of Rs. Nil. The Corporate Insolvency Resolution Professional (CIRP) provided this unaudited information. Our report on the Consolidated Financial Results, as it pertains to these subsidiaries' amounts and disclosures, relies solely on the information furnished by management.

b. The search was conducted by the Income Tax Department u/s 132 in the office premises of the Company during the financial year 2019-20. The company has disputed Income Tax demand of Rs. 2669.23 lacs. Against the **order** passed u/s 143(3) r.w.s.153A/143(3) for the AY 2014-15 to 2020-21. The company has filed appeal before CIT (Appeal) for said disputed demand for respective assessment years.

1. Based on our review conducted as stated above, ***except as stated above***, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard 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.

For **AMIT RAMAKANT & CO**
Chartered Accountants
FRN 009184C

(CA AMIT AGRAWAL)
PARTNER
M.No. 077407

Place : Jaipur
Date : 29th May 2026

UDIN : 26077407XNOCOY9035