KSS LIMITED

Ref no. KSS/2021-22 **Date: 29th November, 2021**

The Secretary **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 **BSE Scrip Code: 532081**	The Secretary **National Stock Exchange of India Limited** Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 **NSE Symbol: KSERASERA**

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of KSS Limited **(Company)** at its meeting held today, has considered and subject to the approval of its shareholders, approved the divestment of the Company's entire equity shareholding in **K Sera Sera Box Office Private Limited**, a material wholly owned subsidiary of the Company, by way of sale to **Birla Financial Distribution Limited (Purchaser)** for such consideration as set out in **Annexure** I (the **Proposed Transaction).**Subject to approvals of from concerned regulator & approval of members by way of passing special resolution.

The Proposed Transaction is likely to enhance the value for the shareholders of the Company.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure for the said Proposed Transaction is enclosed herewith as **Annexure 1.**

We request you to take the above on your records.

Thanking you,
Yours faithfully,

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

Satish Panchariya

Satish Panchariya
Director
DIN: 00042934

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Annexure 1

<table>
<tr><td>1. .</td><td>The amount and percentage the turnover or revenue or of income and net worth contributed by such unit or division of the listed entity during the last financial year;</td><td colspan="3">Name of the wholly owned subsidiary: K SERA SERA BOX OFFICE PRIVATE LIMITED
As on September 30, 2021</td></tr>
<tr><td></td><td></td><td>Particulars</td><td>Rs. Lakhs</td><td>%</td></tr>
<tr><td></td><td></td><td>Revenue</td><td>77.32</td><td>69.15% Consolidated Revenue</td></tr>
<tr><td></td><td></td><td>Networth</td><td>(15.54)</td><td>0.00% Consolidated Networth (2150.25 Lacs)</td></tr>
<tr><td>2.</td><td>Date on which the agreement for sale has been entered into;</td><td colspan="3">29th November, 2021</td></tr>
<tr><td>3.</td><td>The expected date of completion of sale/disposal;</td><td colspan="3">The date of completion of the sale depends on the time taken for receiving all approvals, including approvals from concerned regulators & approval of members by way of passing Special Resolution. However, it is estimated that the sale will be completed before 31 March 2022.</td></tr>
<tr><td>4.</td><td>Consideration received from such sale/disposal;</td><td colspan="3">The total investment of the Company in K Sera Sera Box Office Private Limited, a material wholly owned subsidiary of the Company, as on date is INR. 2742.50 Lacs (Indian Rupees Twenty Seven Crore Fourty Two Lakhs Fitity thousand). It is proposed to divest the entire equity shareholding held by the Company in K Sera Sera Box Office Private Limited by way of sale to Birla Financial Distribution Limited
(Purchaser), for an aggregate consideration of INR 50 Lacs (Indian Rupees Fifty Lakhs), which is proposed to be discharged by way of: (i) payment of INR 50.00 (Indian Rupees Fifty Lakhs) as cash consideration.

The consideration for the Proposed Transaction has been determined based on the (i) valuation report in relation to the shares of the Purchaser and K Sera</td></tr>
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		Sera Box Office Private Limited prepared by appointed Mr. CA Sumit Dhadda, (IBBI Registration No - IBBI/RV/06/2018/10160) (Registered Valuer), (collectively referred as "Valuers") to provide a fairness opinion on the valuations carried out by the valuers. The consideration for the Proposed Transaction has been determined based on the (i) valuation report in relation to the shares of the Purchaser and **K Sera Sera Box Office Private Limited** prepared by Mr. CA Sumit Dhadda appointed by the Purchaser and Company,. appointed by the Purchaser and Company, respectively, (ii) valuation report in relation to the shares of the Purchaser and **KSS Limited (Formally Knowns as K Sera Sera Limited)** prepared by Mr. CA Sumit Dhadda a Registered Valuer independently appointed by the Purchaser and Company, respectively. The valuation reports and the fairness opinion were also reviewed by the Audit Committee, and the Audit Committee confirmed that the Consideration for the Proposed Transaction is fair and recommended the same to the Board. The Board reviewed and noted the recommendation of the Audit Committee.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Birla Financial Distribution Limited, a Unlisted public company. The Purchaser does not belong to the promoter group of the Company
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length";	No.
7.	Additionally, in case of a slump sale, indicative disclosures provided for Amalgamation/merger, shall be disclosed by the listed entity with respect to such slumn sale.	N.A.

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