KSS LIMITED

May 29, 2015

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: KSERA

Sub: Outcome of Board Meeting of KSS Limited held today i.e. May 29, 2015

Dear Sir/ Madam,

With reference to above and further to our letter dated May 21, 2015, please find enclosed herewith items considered and approved by the Board of Directors in the Board Meeting held today i.e. May 29, 2015 as follows:

1. Statement of Audited Standalone and Consolidated Financial Results for the Quarter and year ended March 31, 2015
2. Statement of Standalone Asset and Liability Statement for the year ended March 31, 2015
3. Re-constitution of Audit Committee and Stakeholder Relationship Committee pursuant to the demise of Late Mr. Vinod Ahuja
4. Code of conduct for Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.

Kindly take the above on record.

Thanking You,

For KSS Limited
(Formerly known as K Sera Sera Limited)

Tanu Singh
Company Secretary

KSS LIMITED

(Formerly Known as K SERA SERA LIMITED)

CIN No.L22100MH1995PLC092438

Registered Office : Unit No.101A & 102, Morya Landmark - II, Plot No.B-17, Andheri (West), Mumbai - 400 053.

PART 1 (Rs. In Lacs)

Statement of Standalone Audited Financial Results for the Quarter and Year Ended on 31st March 2015

Sr. No.	Particulars	Quarter ended on			Year Ended on	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1 (a)	Net Sales/ Income from Operations	90.80	-	-	90.80	-
(b)	Other operating Income	(265.00)	-	6.25	-	6.25
	Total Income (a+b)	**(174.20)**	**-**	**6.25**	**90.80**	**6.25**
2	**Expenditure**					
(a)	Cost of Operations	66.68	-	2,419.04	66.68	2,419.04
(b)	Purchases of Stock in Trade	-	-	-	-	-
(c)	Changes in Inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
(d)	Employees benefits expenses	1.00	1.93	4.15	11.01	54.07
(e)	Depreciation and amortisation	2.61	3.47	3.69	6.69	17.13
(f)	(Other expenses (Any item exceeding 10% of the total expenses relating to continuing operation to be shown separately)	28.84	27.08	141.75	113.42	212.39
	Total Expenditure	99.14	32.47	2,568.62	197.80	2,702.63
3	**Profit from operation before other incomes, interest and exceptional items (1-2)**	**(273.34)**	**(32.47)**	**(2,562.37)**	**(107.00)**	**(2,696.38)**
4	Other Income	40.84	0.03	419.93	43.68	485.97
5	**Profit before interest and exceptional items (3+4)**	**(232.50)**	**(32.44)**	**(2,142.44)**	**(63.32)**	**(2,210.40)**
6	Interest	0.41	0.09	(377.90)	0.69	(377.79)
7	**Profit After interest but before exceptional items (5-6)**	**(232.91)**	**(32.52)**	**(1,764.54)**	**(64.01)**	**(1,832.62)**
8	Exceptional items (prior period expenses net of tax Rs.3,70,26,000/-)	(54.00)	-	-	(201.51)	-
9	**Profit(+)/Loss(-) from Ordinary Activities before Tax (7-8)**	**(286.91)**	**(32.52)**	**(1,764.54)**	**(265.52)**	**(1,832.62)**
10	Tax Expense	(84.37)	-	54.48	(84.37)	54.48
11	**Net Profit(+)/Loss(-) from ordinary Activities after tax (9-10)**	**(202.53)**	**(32.52)**	**(1,819.02)**	**(181.15)**	**(1,887.10)**
12	Extraordinary Item (net of tax Expense Rs.)	-	-	-	-	-
13	**Net Profit(+)/Loss(-) for the period (11-12)**	**(202.53)**	**(32.52)**	**(1,819.02)**	**(181.15)**	**(1,887.10)**
14	Share of Profit/Loss of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	**Net Profit/Loss after taxes ,minority interest and share of Profit/Loss of Associates (13-14-15)**	**(202.53)**	**(32.52)**	**(1,819.02)**	**(181.15)**	**(1,887.10)**
17	Paid up Equity Share Capital (Face Value Rs.10/- per share)	21,358.75	21,358.75	20,793.86	21,358.75	20,793.86
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	**5,737.35**	**5,918.50**
19 (i)	Earnings Per Share (EPS)					
	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-0.09	-0.02	-0.87	-0.08	-0.91
(ii)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-0.09	-0.02	-0.87	-0.08	-0.91

A1	**Public shareholding**					
	Number of shares	21,35,87,507	21,35,87,507	20,79,38,634	21,35,87,507	20,79,38,634
	Percentage of shareholding	100%	100%	100%	100%	100%
A2	**Promoters and promoter group**					
	Shareholding **	NIL	NIL	NIL	NIL	NIL
(a)	Pledged/Encumbered					
	Number of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
(b)	Non-encumbered					
	Number of Shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	Particulars					
B	**Investors Complaints**					
	Pending beginning at the quarter	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	1	NIL	NIL	1	NIL
	Disposed of During the quarter	1	NIL	NIL	1	NIL
	Remained unsolved at the end of quarter	NIL	NIL	NIL	NIL	NIL

Notes :-

1 The above Standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2015.

2 Figures for the previous periods/year are re-classified/ re-arranged/ re-regrouped, wherever necessary, as per the format revised by SEBI in conformity with revised Schedule VI of the Companies Act, 1956.

3 Other income includes Foreign Exchange Revaluation Gain/Loss.

4 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto year to date figures up to the third quarter of the financial year.

5 The Company's activities falls within a single segment accordingly disclosure requirement under Accounting Standard 17 is not applicable.

6 As the company's business activity falls within a single primary segment viz;" Film Distributions" the disclosure requirements of Accounting Standard (AS-17) "segment reporting is not applicable.

7 Consequent to enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after 1st April 2014, the company has re-worked deprecation with reference to the estimated useful lives of fixed assets prescribed by Schedule II to the Act except in case of Plant and Machinery where useful life has been considered as estimated by the management. In case of any asset whose life has completed as above, the carrying value net of residual value, as at 1st April, 2014 amounting to Rs. 9.94 Lacs has been adjusted to the General Reserve (Net of Deferred Tax of Rs.6.87 and in other cases the carrying value has been depreciated over the remaining useful life of the assets.

8 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

9 The Consolidated results of the company has been intimated to the BSE and NSE and are available on the websites of the BSE and NSE.

10 The Company had allotted 5648873 equity shares of Rs. 14.16/- per share as per SEBI (ICDR) Regulations,2009 pursuant to the conversion of Optionally Convertible Redeemable Bonds (OCRBs) on preferential basis during the quarter ended December 31, 2014 . However the listing permission for the shares allotted is awaited.

11 The Shareholders vide postal ballot result dated March 05, 2015 approved the Subdivision of face value of equity shares from Rs. 10/- to Re.1/- each. However the shares were credited as on April 01, 2015 as per the letters received from NSDL and CDSL

By order of the Board of Directors
For KSS LIMITED
(Formerly known as K Sera Sera Limited)

Satish Pancharya

(Satish Pancharya)
Executive Chairman & Director
DIN: 00042934

KSS LIMITED MUMBAI

Place:- Mumbai
Date:- 29/05/2015

Standalone Statement of Assets and Liabilities Particulars	(Rs. In Lacs) 31-Mar-15	31-Mar-14
A EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	21,358.75	20,793.86
(b) Reserves and Surplus	5,792.60	5,918.50
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	1,567.00	2,367.00
(b) Other Long term Liabilities	110.95	110.95
(3) Current Liabilities		
(a) Short-Term Borrowings	58.20	2.62
(b) Trade Payables	54.17	56.76
(c) Other Current Liabilities	58.33	39.64
(d) Short-Term Provisions	287.61	287.61
Total Equity & Liabilities	**29,287.62**	**29,576.94**
B.ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets	2,442.59	2,779.40
(b) Non-current investments	16,726.60	16,853.55
(c) Deferred tax assets (net)	245.59	161.22
(d) Long term loans and advances	4,494.40	4,394.64
(2) Current Assets		
(a) Current investments	2,640.00	2,640.00
(b) Trade receivables	357.34	335.29
(c) Cash and cash equivalents	16.28	5.59
(d) Short-term loans and advances	2,364.81	2,240.38
(e) Other current assets	-	166.87
Total Assets	**29,287.62**	**29,576.94**

KSS LIMITED

(Formerly Known as K SERA SERA LIMITED)

CIN No.L22100MH1995PLC092438

Registered Office : Unit No.101A & 102, Morya Landmark - II, Plot No.B-17, Andheri (West), Mumbai - 400 053.

PART 1 **(Rs. In Lacs)**

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended on 31st March 2015

Sr. No.	Particulars	Quarter ended on			Year Ended on	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1 (a)	Net Sales/ Income from Operations	1,413.45	1,794.61	1,801.55	6,329.09	5,883.33
(b)	Other operating Income	(172.84)	36.67	59.22	216.57	110.70
	Total Income (a+b)	**1,240.60**	**1,831.28**	**1,860.77**	**6,545.66**	**5,994.03**
2	**Expenditure**					
(a)	Cost of Operations	892.33	1,115.05	3,380.18	3,908.85	6,066.06
(b)	Purchases of Stock in Trade	2.64	10.49	4.76	23.91	49.93
(c)	Changes in Inventories of finished goods, work in progress and stock in trade	(2.94)	-	(3.06)	6.39	(7.52)
(d)	Employees benefits expenses	178.94	181.38	134.59	707.42	693.35
(e)	Depreciation and amortisation	74.01	219.57	382.11	690.98	703.60
(f)	(Other expenses (Any item exceeding 10% of the total expenses relating to continuing operation to be shown separately)	151.67	185.27	141.88	665.87	931.46
	Total Expenditure	1,296.65	1,711.76	4,040.46	6,003.43	8,436.88
3	**Profit from operation before other incomes, interest and exceptional items (1-2)**	**(56.04)**	**119.52**	**(2,179.69)**	**542.23**	**(2,442.85)**
4	Other Income	46.54	0.18	371.71	52.44	486.21
5	**Profit before interest and exceptional items (3+4)**	**(9.51)**	**119.70**	**(1,807.98)**	**594.68**	**(1,956.64)**
6	Interest	9.41	9.52	(376.68)	36.19	(355.54)
7	**Profit After interest but before exceptional items (5-6)**	**(18.92)**	**110.18**	**(1,431.30)**	**558.49**	**(1,601.10)**
8	Exceptional items	(54.00)	-	-	(201.51)	-
9	**Profit(+)/Loss(-) from Ordinary Activities before Tax (7-8)**	**(72.92)**	**110.18**	**(1,431.30)**	**356.97**	**(1,601.10)**
10	Tax Expense	(165.32)	-	(59.08)	(165.32)	(58.65)
11	**Net Profit(+)/Loss(-) from ordinary Activities after tax (9-10)**	**92.39**	**110.18**	**(1,372.22)**	**522.30**	**(1,542.45)**
12	Extraordinary Item (net of tax Expense Rs.)		-	-		-
13	**Net Profit(+)/Loss(-) for the period (11-12)**	**92.39**	**110.18**	**(1,372.22)**	**522.30**	**(1,542.45)**
14	Share of Profit/Loss of Associates	-	-	-		-
15	Minority Interest	(4.08)	(1.90)	(7.20)	(11.10)	(7.20)
16	**Net Profit/Loss after taxes ,minority interest and share of Profit/Loss of Associates (13-14-15)**	**96.47**	**108.28**	**(1,365.02)**	**533.40**	**(1,535.25)**
17	Paid up Equity Share Capital (Face Value Rs.10/- per share)	21,358.75	21,358.75	20,793.86	21,358.75	20,793.86
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	**36,348.86**	**35,815.46**
19 (i)	Earnings Per Share (EPS)					
	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.04	0.05	-0.66	0.24	-0.74
(ii)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.04	0.05	-0.66	0.24	-0.74

A1	**Public shareholding**					
	Number of shares	21,35,87,507	21,35,87,507	20,79,38,634	21,35,87,507	20,79,38,634
	Percentage of shareholding	100%	100%	100%	100%	100%
A2	**Promoters and promoter group**					
	Shareholding **	NIL	NIL	NIL	NIL	NIL
(a)	Pledged/Encumbered					
	Number of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
(b)	Non-encumbered					
	Number of Shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	Particulars					
B	**Investors Complaints**					
	Pending beginning at the quarter	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	1	NIL	NIL	1	NIL
	Disposed of During the quarter	1	NIL	NIL	1	NIL
	Remained unsolved at the end of quarter	NIL	NIL	NIL	NIL	NIL

Notes :-

1 The above Consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2015.

2 Figures for the previous periods/year are re-classified/ re-arranged/ re-regrouped, wherever necessary, as per the format revised by SEBI in conformity with revised Schedule VI of the Companies Act, 1956.

3 Other income includes Foreign Exchange Revaluation Gain/(Loss).

4 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto year to date figures up to the third quarter of the financial year.

6 The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" as notified by Companies (Accounting Standard Rules), 2006.

7 As the company's business activity falls within a single primary segment viz;" Film Distributions" the disclosure requirements of Accounting Standard (AS-17) "segment reporting is not applicable.

8 Consequent to enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after 1st April 2014, the company has re-worked deprecation with reference to the estimated useful lives of fixed assets prescribed by Schedule II to the Act except in case of Plant and Machinery where useful life has been considered as estimated by the management. In case of any asset whose life has completed as above, the carrying value net of residual value, as at 1st April, 2014 amounting to Rs. 83.37 lacs has been adjusted to the General Reserve (Net of Deferred Tax of Rs. 25.76) and in other cases the carrying value has been depreciated over the remaining useful life of the assets.

9 The Standalone results of the company has been intimated to the BSE and NSE and are available on the websites of the BSE and NSE.

10 Exceptional item represents Loss on sale of Investments.

11 The Company had allotted 5648873 equity shares of Rs. 14.16/- per share as per SEBI (ICDR) Regulations,2009 pursuant to the conversion of Optionally Convertible Redeemable Bonds (OCRBs) on preferential basis during the quarter ended December 31, 2014 . However the listing permission for the shares allotted is awaited.

12 The Shareholders vide postal ballot result dated March 05, 2015 approved the Subdivision of face value of equity shares from Rs. 10/- to Re.1/- each. However the shares were credited as on April 01, 2015 as per the letters received from NSDL and CDSL.

Place:- Mumbai
Date:- 29/05/2015

By order of the Board of Directors
For KSS LIMITED
(Formerly known as K Sera Sera Limited)

KSS LIMITED MUMBAI

(Satish Panchariya)
Executive Chairman & Director
DIN: 00042934