

KSS LIMITED

14.04.2016

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

Sub: Corporate Governance Report for the quarter ended on March 31, 2016

Dear Sir/Madam,

With reference to the above mentioned subject, please find enclosed herewith Corporate Governance Report for the quarter ended December 31, 2015 as per regulation 27 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Kindly take the same on record.

For KSS Limited

(Formerly known as K Sera Sera Limited)

Tanu
Tanu Singh
Company Secretary



KSS Limited

(Formerly Known as K Sera Sera Ltd.)

CIN : L22100MH1995PLC092438

Unit No.101 A & 102, 1st Floor, Plot No. B-17, Morya Landmark II, Andheri (West), Mumbai - 400 053. INDIA.
Tel: 022 40427600 / 42088600 Fax: 022 40427601 Web : www.kserasera.com Email : info@kserasera.com

1 Name of Listed Entity **KSS Limited**
 2 Quarter ending **March 31, 2016**

Format to be submitted by listed entity on quarterly basis

I Composition of Board of Directors								
Title(Mr./Ms)	Name of the Director	PAN ¹ and DIN	Category(Chairperson/Executive/NonExecutive/Independent/Nominee) ²	Date of Appointment in the Current term/Cessation	Tenure* (in months)	Number of Directorship in Listed Entities including this Listed Entity	Number of memberships in Audit Committee/Stakeholder Committee(s) held in Listed Entities including this Listed Entity	No. of post of Chairperson in Audit Committee/Stakeholder Committee held in Listed Entities including this Listed Entity
		PAN	DIN			Refer Regulation 25(1)	Refer Regulation 26(1)	Refer Regulation 26(1)
Mr.	Satish Ramswaroop Panchariya	ADRRP1806H	00042934	Chairperson- Executive Director	NA	2	1	0
Mr.	Harsh Upadhyay	AENPU3047C	07263779	Executive Director	NA	1	0	0
Ms.	Kunti Rattanshi	BSYPR3487F	07144769	Non Executive - Non Independent - Woman Director	NA	1	1	1
Mr.	Rakesh Roopram Sharma	AFDPSS124F	06384452	NonExecutive - Independent Director	NA	1	1	1
Mr.	Lalit Joshi	BCZPJ4179D	07352528	Additional Director - Non Executive- Independent	NA	2	2	0

\$ PAN number of any director would not be displayed on the website of Stock Exchange
 & Category of directors means executive/non-executive/Independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen
 * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II Composition of Committees

Name of the Committee	Name Of Committee Members	Category(Chairperson/Executive/NonExecutive/Independent/Nominee) ³
1 Audit Committee	Mr. Rakesh Roopram Sharma	Chair person-NonExecutive - Independent Director
	Ms. Kunti Rattanshi	NonExecutive - Non Independent Director
	Mr. Lalit Joshi	Additional Director - Non Executive- Independent
	Mr. Rakesh Roopram Sharma	Chairperson-NonExecutive- Independent Director
2 Nomination and Remuneration Committee	Ms. Kunti Rattanshi	Non Executive- Non Independent Director
	Mr. Lalit Joshi	Additional Director - Non Executive- Independent
3 Risk Management Committee(if applicable)	Not Applicable	NonExecutive -Independent Director
4 Stakeholders Relationship Committee	Mr. Rakesh Roopram Sharma	Chairperson-NonExecutive- Non Independent Director
	Ms. Kunti Rattanshi	Additional Director - Non Executive- Independent
	Mr. Lalit Joshi	NonExecutive -Independent Director

&Category of directors means executive/non-executive/Independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen

III Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	
10/11/2015 30/11/2015	27/01/2016 14/03/2016	57 days	

IV Meeting of Committees				
Date(s) of Meeting (if any) in the previous quarter	Name of the Committee	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (details)	Maximum gap between any two consecutive (in number of days)*
10/11/2015	Audit Committee	27/01/2016, 14/03/2016	Yes	77 days

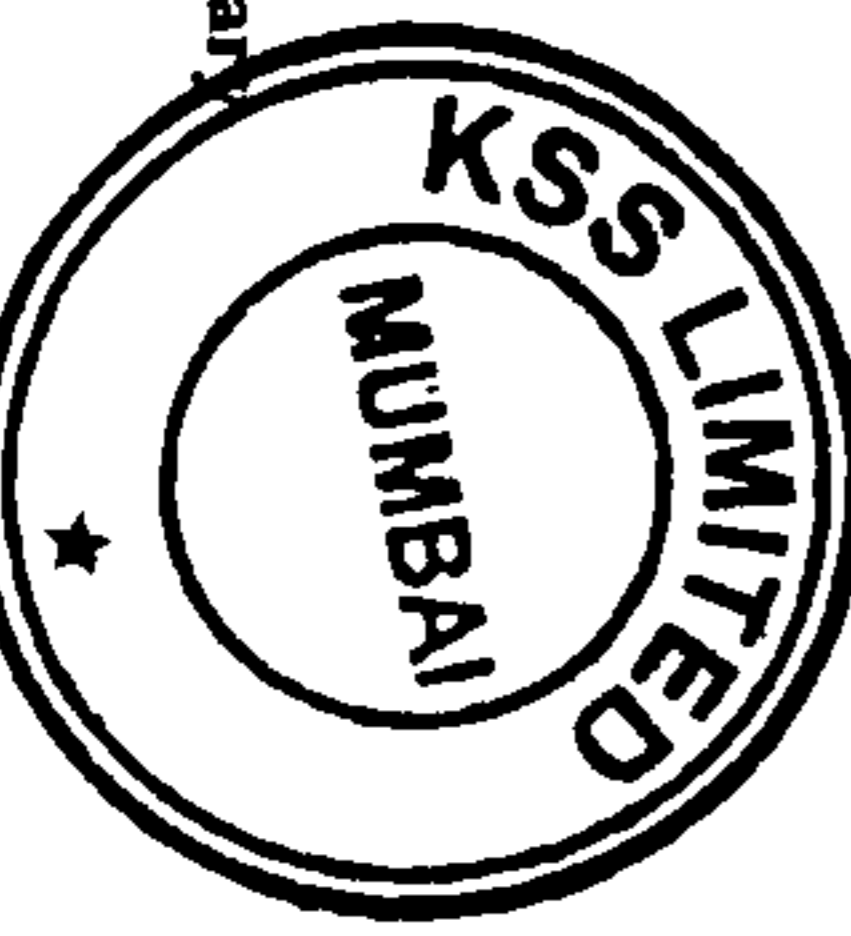
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V Related Party Transactions		Compliance status (Yes/No/NA) ^{refer note below}
Whether prior approval of audit committee obtained	Subject	NA
Whether shareholder approval obtained for material RPT		NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		NA

Note
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here

- V Affirmations**
- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **No, As on March 30, 2016 the designation of Independent Director was changed to Non Executive Non Independent Director and the Company is in the process of appointing one more Independent Director**
 - The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 - **Yes**
 - Audit Committee - **Yes**
 - Nomination & remuneration committee **Yes**
 - Stakeholders relationship committee **Yes**
 - Risk management committee (applicable to the top 100 listed entities) **NA**
 - The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
 - The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
 - This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: - **Not Applicable**

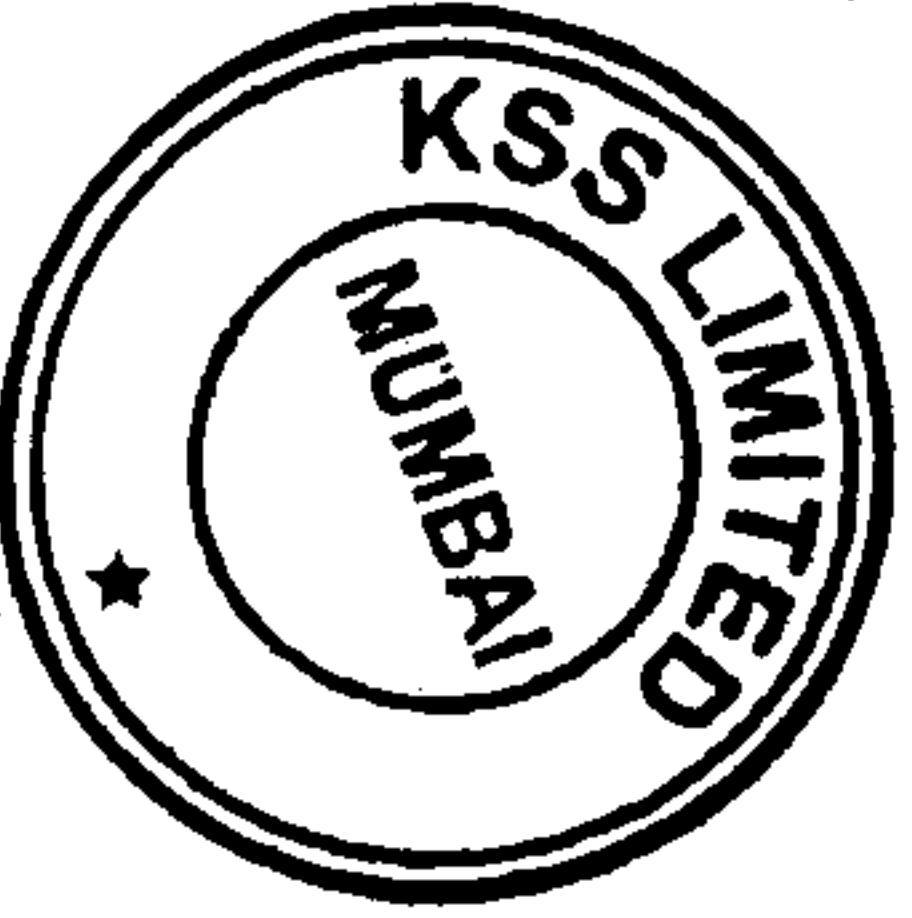
Tanu Singh
Company Secretary



Note:
Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

I. Disclosure on website in terms of Listing Regulations		Compliance status (Yes/No/NA) refer note below
Item		
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Yes
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
Email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		NA
New name and the old name of the listed entity		NA
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	No, (Till the December quarter the composition of Board of Directors of the Company was in accordance with the requirements of the Listing Agreement/ SEBI Listing Regulations, However as on March 30, 2016 the designation of the Non Executive Independent Director was changed to Non Executive Non Independent Director. The Company will appoint the Independent Director within the prescribed time limit)
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes

Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA
Approval for material related party transactions	23(4)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
Note		
III Affirmations:		
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		
Company Secretary		



Tamir