



KSS LIMITED

Date: November 14, 2018

To,
The Corporate Relations Department, National Stock Exchange of India Ltd,
BSE Limited, Exchange Plaza,
PJ Tower, Dalal Street, Fort, Plot no. C/1, G Block,
Mumbai-400 001. Bandra-Kurla Complex,
Scrip Code: 532081. Bandra (E), Mumbai - 400 051.
Scrip Code: KSERASERA

Subject: Outcome of Board Meeting held on 14th November, 2018.

Dear Sir/Madam,

With reference to captioned subject matter, Please find herewith the outcome of the Board Meeting held today i.e. 14th November, 2018 at the registered office of the Company:

1. Took on record and approved the Unaudited Standalone Financial Results along with the limited review report for the Quarter ended 30th September, 2018 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting started 07.00 p.m. at and concluded at 07.37 p.m.

Kindly take note of the same in your record.

Thanking You,

Yours Faithfully

For & on behalf of KSS Limited
Formerly known as K Sera Sera Limited


Ankita Gupta
Company Secretary

Encl: As above

- a. Copy of said financial result.
- b. Copy of limited review report

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

Independent Auditor's Review Report on interim financial Results of KSS Limited for the quarter and six month ended 30th September, 2018 pursuant to the Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015

**The Board of Director's
KSS Limited,
Mumbai**

1. We have reviewed the unaudited financial results of KSS Limited (the "Company") for the quarter and six month ended September 30, 2018 which are included in the accompanying 'Un-audited Financial Results for the quarter and six month ended September 30, 2018 and the statement of assets and liabilities as on that date' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations , 2015"), which has been initiated by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention except those mentioned below that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Corporate Office :
Pipara Corporate House,
Near Gruh Finance,
Netaji Marg, Law Garden,
Ahmedabad-380006
Gujarat, India.

Mumbai Office :
#3, 13th Floor, Tradelink,
'E' Wing, A-Block,
Kamala Mills, Senapati
Bapat Marg, Lower Parel,
Mumbai - 400 013, India.

Surat Office :
D-612, International
Trade Centre,
Majura Gate,
Surat - 395 003
Gujarat, India.

Delhi Office :
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Connaught Place,
New Delhi-110001
India.

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5. We draw attention to,

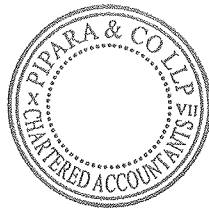
- a. Note 5 of the statement of the unaudited financial results stating demand of Rs 1035.05 Lacs including the interest and penalty under MVAT. In line with film industry consensus, the Company is of the opinion that there are no grounds for levying VAT Based on legal Opinion obtained; the company is of the view that said demand contesting. Hence, no provision has been considered by the management in these financial statements.
- b. Demand of Rs 734.06 Lacs excluding interest and penalty under section 142 of the Custom Act 1962. Custom department freeze/attached the various assets and bank accounts against the said recovery. Based on legal Opinion obtained, the company is of the view that said demand contesting. Provision has been considered by the management in these financial statements.
- c. The financial statements of the Company for the year ended March 31, 2018 and the Unaudited financial result for the quarter ended June 30, 2018 prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, were audited by another firm of chartered accountants under the Companies Act, 2013 who vide their report dated June 5, 2018 and August 13, 2018, expressed an unmodified opinion on those financial statements.

Our conclusion is not modified in respect of these matters.

For Pipara & Co LLP
FRN: 107929W/W100219

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Namann Pipara
Mumbai
Partner
November 14, 2018
M. No.: 140234



KSS LIMITED

(Formerly Known as K SERA SERA LIMITED)

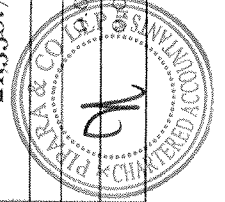
CIN: L22100MH1995PLC092438

Registered Office : Unit No. 101A and 102, 1st Floor, Morya Landmark II, Plot B-17, Andheri (W), Mumbai-400053

(₹ in Lacs)

Statement of Standalone Unaudited Financial Results for the Quarter Ended on September 30th, 2018

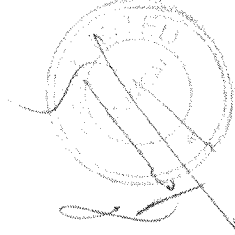
Sr. No.	Particulars	Quarter ended on			Half Year ended on		Year ended on
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.9.2017 (Unaudited)	
1	Revenue from Operations						
(a)	Net Sales	-	101.00	-	101.00	-	-
(b)	Other operating Income	51.94	42.32	90.18	94.26	90.18	217.12
	Total Income (a+b)	51.94	143.32	90.18	195.26	90.18	217.12
2	Expenditure						
(a)	Cost of Operations	-	-	-	-	-	-
(b)	Purchases of Stock in Trade	-	-	-	-	-	-
(c)	Changes in Inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-
(d)	Employees benefits expenses	7.03	5.91	2.29	12.94	3.34	7.05
(e)	Finance Costs	-	-	-	-	-	55.78
(f)	Depreciation, Amortization & Depletion Expenses	43.16	43.16	112.66	86.32	113.98	216.92
(g)	Other Expenses	12.48	22.02	3.27	34.50	12.91	78.37
	Total Expenditure (a to g)	62.67	71.09	118.22	133.76	130.23	358.12
3	Profit / (Loss) before exceptional items and	(10.73)	72.23	(28.04)	61.50	(40.05)	(141.00)
4	Exceptional items	-	-	(4,796.19)	-	(9,100.76)	(9,707.78)
5	Profit / (Loss) after exceptional items and tax (3-4)	(10.73)	72.23	(4824.23)	61.50	(9140.81)	(9848.78)
6	Tax Expense:						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	-	-	-	-	-	-
7	Profit / (Loss) for the period (5-6)	(10.73)	72.23	(4824.23)	61.50	(9140.81)	(9848.78)
8	Other Comprehensive Income						
9	Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period	(10.73)	72.23	(4824.23)	61.50	(9140.81)	(9848.78)
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	21,358.75
A2	Earning per equity share of Rs 1/- each						
	(1) Basic	(0.00)	0.00	(0.23)	0.00	(0.43)	(0.46)
	(2) Diluted	(0.00)	0.00	(0.23)	0.00	(0.43)	(0.46)



See accompanying notes to the financial results:

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

Particulars	As at September 30, 2018	As at March 31, 2018
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	769.86	855.20
Intangible assets	169.51	169.51
Financial Assets		
Investments	13,369.47	13,369.47
Loans	31.70	31.70
Deferred tax assets (Gross)	348.41	348.41
Other non-current assets	463.90	463.90
Total	15,152.85	15,238.19
Current assets		
Trade receivables	10.17	0.07
Cash and cash equivalents	0.79	0.81
Bank Balances other than above	-	-
Loans	1,006.48	854.51
Other current assets	727.22	710.47
Asset held for sale	375.49	375.49
Total	2,120.15	1,941.35
TOTAL ASSETS	17,273.00	17,179.54
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	21,358.75	21,358.75
Other equity	(6,601.47)	(6,662.97)
Total	14,757.28	14,695.78
LIABILITIES		
Current Liabilities		
Financial liabilities		
Borrowings	1,245.07	1,216.46
Trade Payable	17.17	16.82
Other financial liabilities	496.17	494.52
Other current liabilities	757.31	755.96
Employee benefits obligation	-	-
Current tax liabilities (Net)	-	-
Total	2,515.72	2,483.76
Total Equity and Liabilities	17,273.00	17,179.54



Notes :

- 1 The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
- 2 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2018. They have been subjected to Limited Review by the statutory auditors.
- 3 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.
- 4 Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 5 Demand of Rs 1035.05 Lacs including the interest and penalty under MVAT. In line with film industry consensus, the Company is of the opinion that there are no grounds for levying VAT Based on legal Opinion obtained; the company is of the view that said demand contesting. Hence, no provision has been considered by the management in these financial statements.
- 6 Few Equity Investments in unquoted shares have not been fair valued as at 30 September 2018. For which management is in the process of carrying out fair value from Independent 3rd Party valuer.
- 7 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- 8 Investors can view the Financial Results of the Company at the Company's website www.kserasera.com or at the websites of BSE/NSE (www.bseindia.com).

Place: Mumbai
Date: November 14, 2018

For, PIPARA & CO LLP
Chartered Accountants
F.R.N. No. 107929W / W100219

Naman Pipara

Naman Pipara
Partner
(M. No. 140234)

For and On behalf of Board
For KSS Limited

Prasanna Jagtap

Prasanna Jagtap
Managing Director
DIN: 07535855