

# KSS LIMITED

CIN : L22100MH1995PLC092438

Address : Unit No. 101A, 1<sup>st</sup> Floor, Plot No. B-17, Morya Landmark II, Andheri (West), Mumbai - 400053.

Email id: cirp.kssltd@gmail.com

Date: 30-05-2024

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 31<sup>st</sup> March 2024 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 24<sup>th</sup> 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. **Thursday, May 30, 2024 at 11:00 am** inter alia, considered and approved the Standalone Audited Financial Results of the Company for the quarter and year ended on March 31, 2024 ("Financial Results"). Further, in terms of Regulation 33 of the SEBI LODR Regulations, the following documents are enclosed herewith:

# KSS LIMITED

CIN : L22100MH1995PLC092438

Address : Unit No. 101A, 1<sup>st</sup> Floor, Plot No. B-17, Morya Landmark II, Andheri (West), Mumbai - 400053.

Email id: cirp.kssltd@gmail.com

- a. Standalone Audited Financial Results for the quarter and year ended on March 31, 2024
- b. Statement of Assets and Liabilities and Cash Flow as at 31st March, 2024
- c. Auditor's Report on Standalone Audited Financial Results for the fourth Quarter and financial year ended March 31st, 2024.

The above matter has been duly discussed by the Board of Directors at their meeting which commenced at 11:00 A.M. hours and concluded at 11:20 A.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: 2024.05.30 16:06:06  
+05'30'

**Dharmendra Dhelariya  
Resolution Professional  
(IBBI/IPA-001/IP-P00251/2017-2018/10480)  
AFA Number: AA1/10480/02/300625/106888  
AFA valid upto 30/06/2025**

<b>KSS LIMITED</b>						
<b>(Formerly Known as K SERA SERA LIMITED)</b>						
<b>CIN: L22100MH1995PLC092438</b>						
<b>Registered Office : Unit No. 101A and 102.1st Floor, Morya Landmark II, Plot B-17, Andheri (W), Mumbai-400053</b>						
<b>(₹ in Lacs)</b>						
<b>STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024</b>						
Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>1</b>	<b>Revenue from Operations</b>					
(a)	Net Sales	-	-	-	-	-
(b)	Other operating Income	0.82	-	-	0.82	-
	<b>Total Income (a+b)</b>	<b>0.82</b>	<b>-</b>	<b>-</b>	<b>0.82</b>	<b>-</b>
<b>2</b>	<b>Expenditure</b>					
(a)	Employees benefits expenses	-	-	-	-	5.16
(b)	Finance Costs	-	-	-	-	-
(c)	Depreciation, Amortization & Depletion Expenses	5.93	17.45	17.46	58.29	69.82
(d)	Other Expenses	3.23	8.61	29.95	15.94	64.15
	<b>Total Expenditure (a to d)</b>	<b>9.16</b>	<b>26.06</b>	<b>47.41</b>	<b>74.23</b>	<b>139.13</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax(1-2)</b>	<b>(8.35)</b>	<b>(26.06)</b>	<b>(47.41)</b>	<b>(73.42)</b>	<b>(139.13)</b>
4	Exceptional items	-	-	-	-	(9.38)
<b>5</b>	<b>Profit / (Loss) after exceptional items and tax (3-4)</b>	<b>(8.35)</b>	<b>(26.06)</b>	<b>(47.41)</b>	<b>(73.42)</b>	<b>(148.51)</b>
<b>6</b>	<b>Tax Expense:</b>					
(a)	Current Tax	-	-	-	-	-
(b)	Deferred Tax	-	-	-	-	-
<b>7</b>	<b>Profit / (Loss) for the period (5-6)</b>	<b>(8.35)</b>	<b>(26.06)</b>	<b>(47.41)</b>	<b>(73.42)</b>	<b>(148.51)</b>
<b>8</b>	<b>Profit/(Loss) from discontinued operations</b>					
9	Tax expenses of discontinuing operations	0.00	0.00	(47.41)	(73.42)	(148.51)
<b>10</b>	<b>Net profit (loss) from discontinued operation after tax (8-9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Profit/ (Loss) for the period (7+10)</b>	<b>(8.35)</b>	<b>(26.06)</b>	<b>(47.41)</b>	<b>(73.42)</b>	<b>(148.51)</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
(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
	<b>Total other comprehensive income net of taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period</b>	<b>(8.35)</b>	<b>(26.06)</b>	<b>(47.41)</b>	<b>(73.42)</b>	<b>(148.51)</b>
<b>10</b>	<b>Paid up Equity Share Capital (face value Rs 1 each, fully paid)</b>	<b>21,358.75</b>	<b>21,358.75</b>	<b>21,358.75</b>	<b>21,358.75</b>	<b>21,358.75</b>
<b>11</b>	<b>Other Equity</b>					
<b>A2</b>	<b>Earning per equity share of Rs 1/- each</b>					
	(1) Basic	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)
	(2) Diluted	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)

See accompanying note to the financial results:

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

(₹ in Lacs)

Particulars	As at	As at
	March 31, 2024 (Audited)	March 31, 2023 (Audited)
<b>ASSETS</b>		
Non-Current Assets		
Property, Plant and Equipment	212.56	270.86
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
<b>Total Non Current assets</b>	<b>7,263.28</b>	<b>7,321.58</b>
Current assets		
Trade receivables	-	-
Cash and cash equivalents	22.10	5.33
Loans	926.16	926.16
Other current assets	634.44	632.60
<b>Total</b>	<b>1,582.70</b>	<b>1,564.09</b>
Asset held for sale	-	-
<b>TOTAL ASSETS</b>	<b>8845.99</b>	<b>8885.68</b>
<b>EQUITY &amp; LIABILITIES</b>		
Equity		
Equity Share Capital	21,358.75	21,358.75
Other equity	(14,822.63)	(14,749.22)
<b>Total</b>	<b>6,536.12</b>	<b>6,609.53</b>
<b>LIABILITIES</b>		
Current Liabilities		
Financial liabilities		
Borrowings	841.36	824.36
Trade Payable	33.62	36.57
Other financial liabilities	698.70	678.60
Other current liabilities	736.19	736.62
<b>Total</b>	<b>2,309.87</b>	<b>2,276.15</b>
<b>Total Equity and Liabilities</b>	<b>8,845.99</b>	<b>8,885.68</b>

**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 Disclosure 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 30th May 2024. The Statutory Auditors of the Company have reviewed the said Results.
- 3 The company has defaulted in conversion of convertible bond amounting to Rs. 13 Crores issued to Micro Capitals Private Limited. Consequently as per the condition contained in the Agreement triggered and later the company became liable to make payment amount of Rs. 67,11,69,217/-. The said default by company occurred on 1st April 2021. During the pandemic period, company had undergone grave financial hardship. Position for initiation of Corporate Insolvency Resolution Process under section 7 of the Insolvency and Bankruptcy Code 2016 filed against the company by Micro Capitals Private Limited (Financial Creditor) for default amount of Rs. 67,11,69,217/- of NCD have been admitted against the company by Honourable National Company Law Tribunal, Mumbai bench vide order dated 24th January 2023. Mr. Dharmendra Dhelariya (having registration no. IBBI/IPA-0001/IP-P00251/2017-18/10480) has been appointed as Interim Resolution Professional by the Honourable National Company Law Tribunal, Mumbai bench under section 13(1)(c) of the Insolvency and Bankruptcy Code 2016 and moratorium period under section 14 of the Insolvency and Bankruptcy Code 2016 is declared. The CoC in its 1st CoC meeting has appointed him as Resolution Professional. The company is continued as going concern.
- 4 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.
- 5 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.
- 6 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.
- 7 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.
- 8 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.
- 9 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.
- 10 These Financial Statements have been signed by the Resolution Professional (IRP) 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.
- 10 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

Place: Ahmedabad  
Date: 30/05/2024

For and On behalf of KSS Limited

  
Dharmendra Dhelariya

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





**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 Standalone Financial Results of KSS Limited**

We have audited the standalone financial results of M/s KSS Limited for the quarter ended 31st March 2024 and the year to date results for the period 1st April 2023 to 31st March 2024, 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.

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).



**404, 4th Floor, OKAY Plus Tower, Near Vishal Mega Mart, M.I.Road, JAIPUR**

Telephone No. (O): +91-141-4010435 | Mobile No: +91-982-920-0435 | E-mail: amitagrawalca100@gmail.com



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 2024 as well as the year to date results for the period from 1st Apr 2023 to 31st Mar 2024.

### **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 31<sup>st</sup> March 2024. 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 31<sup>st</sup> March 2024. 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 31.03.2024. 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 has total outstanding loans and advances of Rs. 1325.62 lacs as on the year ended 31<sup>st</sup> March, 2024 from various companies. We have circulated the independent balance confirmation for the majority of the outstanding loans and advances, however, we have not received any confirmation independently. Further, the company has provided us the balance confirmation amounting to Rs. 926 Lacs as obtained by the management of KSS Limited from these companies to whom the loans have been advanced. Also, the company has not accrued any interest on the said loans & advances. Accordingly, due to lack of sufficient and appropriate audit evidence, we are unable to comment on the recoverability and existence of such loans and advances.
- d. As per Standards on Auditing (SA) - 505 External Confirmation, Independent Balance confirmation for outstanding Bank Balances as on 31.03.2024 were sought during the course of audit and the response to the said confirmations were received by us. Hence, the outstanding balances appearing as on 31<sup>st</sup> March, 2024 are Rs. 17.10 Lacs





based on the account statement available and provided by those charge with governance.

- e. Some of 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 given Advance for Property to Maars Software International Ltd. of Rs. 3,99,46,384. The said balance is long outstanding and we are not provided with any details with respect to the refund of the said amount to the Company or details of the procurement of assets against the said Advance of Property. In absence of information and sufficient documentary evidence, we are unable to comment on the recoverability of such advance provided or procurement of any assets by the company, if any.
- g. The company has a Gross Tax Asset of Rs. 536.05 Lacs and Net Tax Asset of Rs 111.49 Lacs respectively as on 31<sup>st</sup> March 2024 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.
- h. The company has issued 8% Optionally Convertible Redeemable Bonds and an amount of Rs. 15,00,00,000 is outstanding as on 31<sup>st</sup> March 2024. 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.

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 Month 31, 2022 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. 6,66,61,033/- as on 31<sup>st</sup> March 2024 towards ROC on account of non-compliances in previous years.
- b) 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.






- c) 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.
- d) 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.

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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



UDIN : **24077407BKFJWX1478**

Place : Jaipur

Date :30<sup>th</sup> May 2024

**KSS LIMITED (IN CIRP)**

**(Formerly known as K SERA SERA LIMITED)**

Standalone Statement of Profit and Loss for year ended 31 March 2024  
(All amounts are in INR in lakhs, unless otherwise stated)

Particulars	Notes	For the year ending 31st March, 2024	For the year ending 31st March, 2023
<b>Income</b>			
Other income	18	0.82	-
<b>Total Income</b>		<b>0.82</b>	<b>-</b>
<b>Expenses</b>			
Employee benefits expense	19	-	5.16
Finance costs	20	-	-
Depreciation and amortization expense	21	58.29	69.82
Other expenses	22	15.94	64.15
<b>Total Expenses</b>		<b>74.23</b>	<b>139.13</b>
<b>(Loss)/ Profit before Exceptional Item and Tax</b>		<b>(73.42)</b>	<b>(139.13)</b>
Exceptional Items		-	(9.38)
<b>(Loss)/ Profit before tax</b>		<b>(73.42)</b>	<b>(148.51)</b>
Tax expense:			
Current tax		-	-
Tax adjustments relating to previous year		-	-
Deferred tax charge/ (credit)		-	-
<b>Profit for the Year</b>		<b>(73.42)</b>	<b>(148.51)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
<b>Total Comprehensive loss for the year</b>		<b>(73.42)</b>	<b>(148.51)</b>
Earnings per equity share of face value of Re.1 each		(0.00)	(0.01)
-Basic & diluted		(0.00)	(0.01)
-Diluted		-	-

Significant accounting policies  
See the accompanying Notes to the Financial Statements

1 & 2

As per our Report of even date

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

CA Amit Agrawal  
Partner  
M. No. : 0077407



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

*Dharmendra D. Dhelariya*


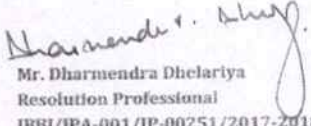
Mr. Dharmendra Dhelariya  
Resolution Professional  
IBBI/IPA-001/IP-00251/2017-2018/10480

PLACE: MUMBAI  
DATE: 30-05-2024

PLACE: Ahmedabad  
DATE: 30-05-2024



**KSS LIMITED (IN CIRP)**  
**(Formerly known as K SERA SERA LIMITED)**  
**Standalone Balance Sheet as at March 31, 2024**  
*(All amounts are in INR in lakhs, unless otherwise stated)*

Particulars	Notes	As at 31st March, 2024	As at 31st March, 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3	212.56	270.86
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
<b>Total Non-Current Assets</b>		<b>7,263.28</b>	<b>7,321.58</b>
<b>Current Assets</b>			
Financial Assets			
Trade Receivables	7	-	-
Cash and Cash equivalents	8	22.10	5.33
Loans Receivables	9	926.16	926.16
Other Current Assets	10	634.44	632.60
<b>Total Current Assets</b>		<b>1,582.70</b>	<b>1,564.09</b>
Asset classified as held for sale	11	-	-
<b>Total Assets</b>		<b>8,845.99</b>	<b>8,885.68</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	12	21,358.75	21,358.75
Other equity	13	(14,822.63)	(14,749.22)
<b>Total</b>		<b>6,536.12</b>	<b>6,609.53</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Financial liabilities			
Borrowings	14	841.36	824.36
Trade Payable	15	33.62	36.57
Other financial liabilities	16	698.70	678.60
Other current liabilities	17	736.19	736.62
<b>Total Current Liabilities</b>		<b>2,309.87</b>	<b>2,276.15</b>
<b>Total Equity and Liabilities</b>		<b>8,845.99</b>	<b>8,885.68</b>
		(0.01)	0.00
Significant accounting policies See the accompanying Notes to the Financial Statements As per our Report of even date		1 & 2	
<b>FOR AMIT RAMAKANT &amp; CO.</b> <b>CHARTERED ACCOUNTANTS</b> <b>FRN: 009184C</b>		<b>For and on behalf of the Board of Directors of</b> <b>KSS Limited (In CIRP)</b>	
			
<b>CA Amit Agrawal</b> <b>Partner</b> <b>M. No. : 0077407</b>		<b>Mr. Dharmendra Dhelariya</b> <b>Resolution Professional</b> <b>IBBI/IPA-001/IP-00251/2017-2018/10480</b>	
<b>PLACE: Jaipur</b> <b>DATE: 30-05-2024</b>		<b>PLACE: Ahmedabad</b> <b>DATE: 30-05-2024</b>	

**KSS LIMITED (IN CIRP)****Standalone Statement of Cash Flows for the year ended March 31, 2024**

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

Particulars	For the year ended	
	31-Mar-24	31-Mar-23
<b>Cash flow from operating activities</b>		
Profit/(Loss) Before Tax	(73.42)	(148.51)
Adjustment for:		
Depreciation	58.29	69.82
Diminution in value of Investment	-	-
Interest Paid	-	-
Foreign Exchange Loss/(Gain)	-	-
<b>Operating Profit Before Working Capital changes</b>	<b>(15.12)</b>	<b>(78.69)</b>
Adjustment for:		
(Increase)/Decrease in Trade Receivable	-	399.46
(Increase)/Decrease in short term loans & advance	-	(402.44)
(Increase)/Decrease in other current Assets	(1.84)	11.71
Increase / (Decrease) in Trade Payables	(2.95)	34.76
Increase / (Decrease) in other financial liabilities	20.10	0.67
Increase / (Decrease) in Current Liabilities	(0.43)	(0.00)
Increase / (Decrease) in Income Tax Assets	-	-
Increase / (Decrease) in other Non-Current Assets	-	-
<b>Sub Total of working capital adjustments</b>	<b>14.88</b>	<b>44.16</b>
<b>Cash Generated from Operations</b>	<b>(0.24)</b>	<b>(34.53)</b>
Interest Paid	-	(9.38)
Exceptional Items	-	-
<b>Net cash from operating activities (A)</b>	<b>(0.24)</b>	<b>(25.15)</b>
<b>Cash flow from investing activities</b>		
Purchase of Fixed Assets	-	3.93
Proceeds from sale of Investment	-	-
Foreign Exchange Loss/(Gain)	-	-
Other financing activities	-	-
<b>Net cash from / (in used) in investing activities (B)</b>	<b>-</b>	<b>3.93</b>
<b>Cash flow from financing activities</b>		
Interest Paid	-	-
Increase / Decrease in Borrowings	17.00	24.83
<b>Net cash flow from financing activities (C)</b>	<b>17.00</b>	<b>24.83</b>
<b>Net increase in Cash and Cash equivalent (A+B+C)</b>	<b>16.76</b>	<b>3.64</b>
Cash & Cash equivalent at the beginning of the year	5.33	1.69
Cash & Cash equivalent at the end of the year	22.10	5.33
<b>Components of Cash and Cash equivalent</b>		
Cash on Hand	-	-
With Banks-		
On current account	17.10	5.33
On deposit account	5.00	-
<b>Total</b>	<b>22.10</b>	<b>5.33</b>



*Handwritten signature*