

09 November 2024

BSE Limited
Corporate Relationship Department
First Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Mumbai – 400 001.

Dear Sirs,

Sub: Unaudited Financial Results for Quarter/Half yearly ended 30th September 2024 pursuant to Regulations 30, 33 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited financial results of the Company for the Quarter/Half yearly ended 30th September 2024 duly reviewed and recommended by the Audit Committee and approved by the Board at their respective meetings held on Saturday, 09th September, 2024 along with Limited Review Report thereon are attached herewith.

The meeting of the Board commenced at 5.00 p.m. and concluded at 7.35 p.m.

We request you to kindly take the above on records.

Thanking You,

Yours faithfully,

For KSE Limited

Srividya Damodaran
Company Secretary



Independent Auditor's Limited Review report on quarterly and year to date unaudited financial results of KSE Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
KSE Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **KSE Limited** ("the Company") for the quarter and half year ended 30th September 2024 and ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit 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 that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRIDHAR & Co
Chartered Accountants
Firm Registration No : 003978S




R. SRIDHAR
Partner

Membership No. 026343
UDIN : 24026343BKHCSO9079

Irinjalakuda
09 November, 2024

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

Rs. in lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited (See Note 2)	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	41434.91	43143.04	43653.93	84577.95	86090.82	168348.62
Other Income	165.84	115.68	94.14	281.52	225.39	397.60
Total Income	41600.75	43258.72	43748.07	84859.47	86316.21	168746.22
2 Expenses						
a) Cost of materials consumed	31852.14	32736.83	35918.78	64588.97	71335.24	136235.01
b) Purchases of Stock-in-trade	2887.04	2882.22	3936.39	5769.26	7439.17	13463.50
c) Changes in inventories of finished goods and Stock-in-trade	429.06	698.53	(70.02)	1127.59	(376.68)	(540.90)
d) Employee benefits expense	1616.77	1624.88	1481.44	3241.65	2917.13	6158.24
e) Finance Costs	59.97	56.97	74.65	116.94	128.02	283.19
f) Depreciation and amortisation expense	125.87	109.56	104.58	235.43	206.98	473.60
g) Other expenses	2572.63	2670.47	2472.28	5243.10	4994.26	9839.86
Total expenses	39543.48	40779.46	43918.10	80322.94	86644.12	165912.50
3 Profit/(Loss) before exceptional items and tax (1-2)	2057.27	2479.26	(170.03)	4536.53	(327.91)	2833.72
4 Exceptional items - (Income) / Expenses (See Note No. 4)	(248.05)	-	-	(248.05)	-	409.54
5 Profit / (Loss) before tax (3-4)	2305.32	2479.26	(170.03)	4784.58	(327.91)	2424.18
6 Tax Expense						
(a) Current tax	600.00	650.00	-	1,250.00	-	708.00
(b) Relating to earlier years (net)	-	-	-	-	-	(1.63)
(c) Deferred tax	(7.90)	(7.55)	(28.47)	(15.45)	(81.03)	(43.10)
7 Profit / (Loss) for the period (5-6)	1713.22	1836.81	(141.56)	3550.03	(246.88)	1760.91
8 Other Comprehensive Income (OCI)						
A. (i) Items that will not be reclassified to Profit or Loss	(108.20)	(78.93)	(21.58)	(187.13)	(182.43)	(56.49)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	7.37	19.86	5.43	27.23	45.91	14.22
B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of tax)	(100.83)	(59.07)	(16.15)	(159.90)	(136.52)	(42.27)
9 Total Comprehensive Income for the period (7 + 8)	1612.39	1777.74	(157.71)	3390.13	(383.40)	1718.64
10 Paid-up Equity Share Capital (Face value of Rs. 10 per share)	320.00	320.00	320.00	320.00	320.00	320.00
11 Other Equity						22163.80
12 Earnings Per Equity Share having face value of Rs. 10 each - (Not Annualised) - Basic and Diluted (Rs.)	53.54	57.40	(4.42)	110.94	(7.71)	55.03

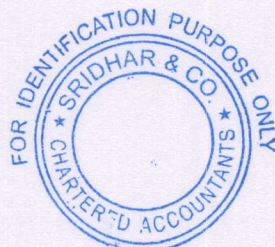
Irinjalakuda
9th November 2024

For KSE Limited



M.P. Jackson
(DIN 01889504)

Managing Director



UNAUDITED SEGMENT INFORMATION

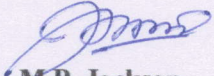
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

Rs. In lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited (See Note 2)	Unaudited	Audited	Audited
1 Segment Revenue						
a. Animal Feed Division	35559.39	36513.63	38337.03	72073.02	76190.45	148950.07
b. Oil Cake Processing Division	10333.23	10530.69	9736.53	20863.92	17199.70	35039.70
c. Dairy Division	1291.90	1640.23	1286.05	2932.13	2805.48	5473.38
Total	47184.52	48684.55	49359.61	95869.07	96195.63	189463.15
Less : Inter segment transfers	5749.61	5541.51	5705.68	11291.12	10104.81	21114.53
Revenue from Operations	41434.91	43143.04	43653.93	84577.95	86090.82	168348.62
2 Segment Results						
a. Animal Feed Division	1467.17	1960.54	249.28	3427.71	473.43	4042.89
b. Oil Cake Processing Division	642.53	620.85	(241.34)	1263.38	(568.98)	(631.45)
c. Dairy Division	(8.60)	(65.24)	(81.07)	(73.84)	(136.11)	(342.19)
Total	2101.10	2516.15	(73.13)	4617.25	(231.66)	3069.25
Less : (a) Finance Costs	59.99	56.97	74.65	116.96	128.02	283.19
: (b) Interest income	(9.94)	(1.70)	(9.07)	(11.64)	(18.75)	(96.52)
: (c) Other un-allocable expenditure net off un-allocable income	(6.22)	(18.38)	31.32	(24.60)	(13.02)	48.86
: (d) Exceptional items - (Income) / Expenses (See Note No. 4)	(248.05)			(248.05)		409.54
Profit / (Loss) Before Tax	2305.32	2479.26	(170.03)	4784.58	(327.91)	2424.18
Less : Tax Expense						
(i) Current Tax	600.00	650.00	-	1250.00	-	708.00
(ii) Tax relating to earlier years (net)			-		-	(1.63)
(iii) Deferred Tax	(7.90)	(7.55)	(28.47)	(15.45)	(81.03)	(43.10)
Profit / (Loss) After Tax	1713.22	1836.81	(141.56)	3550.03	(246.88)	1760.91
3 Segment Assets						
a. Animal Feed Division	13432.46	12759.28	13209.11	13432.46	13209.11	11449.26
b. Oil Cake Processing Division	11196.73	10096.07	12607.64	11196.73	12607.64	8983.80
c. Dairy Division	1714.48	1711.27	1727.72	1714.48	1727.72	1605.79
d. Unallocated	6709.02	6767.70	1952.72	6709.02	1952.72	5750.73
Total Assets	33052.69	31334.32	29497.19	33052.69	29497.19	27789.58
4 Segment Liabilities						
a. Animal Feed Division	3781.26	3505.51	3113.66	3781.26	3113.66	1852.52
b. Oil Cake Processing Division	645.38	654.59	702.08	645.38	702.08	546.45
c. Dairy Division	337.04	353.09	252.33	337.04	252.33	340.22
d. Unallocated	3375.09	2559.59	5047.36	3375.09	5047.36	2566.59
Total Liabilities	8138.77	7072.78	9115.43	8138.77	9115.43	5305.78

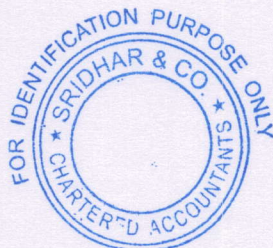
Irinjalakuda
9th November 2024

For KSE Limited



M.P. Jackson
(DIN 01889504)

Managing Director





KSE
L I M I T E D

CIN No: L15331KL1963PLC002028

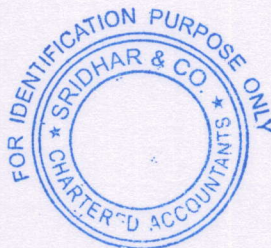
Regd. Office: Post Box No. 20,
Solvent Road, Irinjalakuda, Kerala - 680 121
Ph: 0480 2825476, Email: ksekerala@gmail.com
Web: www.kselimited.com

BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

Rs. in Lakhs

Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	5,345.02	4,303.19
(b) Capital work-in-progress	8.37	591.26
(c) Other intangible assets	3.20	4.04
(d) Financial assets		
(i) Investments	419.74	500.48
(ii) Loans	8.14	9.50
(iii) Other Financial assets	222.56	208.81
Total non-current financial assets	650.44	718.79
(e) Deferred Tax Assets - Net	106.61	63.93
(e) Other non-current assets	370.29	372.28
Total non-current assets	6,483.93	6,053.49
2 Current assets		
(a) Inventories	17,519.42	15,538.17
(b) Financial assets		
(i) Investments	2,915.90	3,175.14
(ii) Trade receivables	1,294.41	87.51
(iii) Cash and cash equivalents	2,284.43	1,046.78
(iv) Bank balances other than (iii) above	349.32	298.05
(v) Loans	132.70	229.65
(vi) Other financial assets	11.13	13.54
Total current financial assets	6,987.89	4,850.67
(c) Current Tax assets (net)	-	-
(d) Other current assets	2,061.45	1,347.25
Total current assets	26,568.76	21,736.09
Total assets	33,052.69	27,789.58
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	320.00	320.00
(b) Other equity	24,593.92	22,163.80
Total equity	24,913.92	22,483.80
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,133.01	1,383.97
(b) Provisions	200.93	-
(c) Deferred Tax Liabilities (net)	-	62.28
Total non-current liabilities	1,333.94	1,446.25
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,153.19	700.30
(ii) Trade payables -		
(a) Micro Enterprises and Small Enterprises	911.01	160.53
(b) Others	1,675.16	622.73
(iii) Other financial liabilities	1,474.00	1,579.11
Total current financial liabilities	5,213.36	3,062.67
(b) Other current liabilities	1,023.11	741.65
(c) Provisions	-	-
(d) Current tax liabilities (Net)	568.36	55.21
Total current liabilities	6,804.83	3,859.53
Total liabilities	8,138.77	5,305.78
Total equity and liabilities	33,052.69	27,789.58

Irinjalakuda
9th November 2024



For KSE Limited

M.P. Jackson
(DIN 01889504)
Managing Director

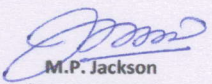
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

Rs. In Lakhs

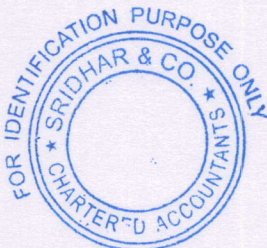
Particulars	Half Year ended	Half Year ended
	30.09.2024	30.09.2023
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year	3,550.03	(246.88)
Adjustments for:		
Depreciation and amortisation expense	235.43	206.98
Finance costs	116.94	128.02
Tax Expense	1,234.55	(81.03)
Gain on sale of current investments classified at fair value	(102.09)	(100.15)
Net gain arising on investments measured at fair value through profit or loss	(12.77)	-
Interest income from banks	(2.84)	(5.66)
Income from Mutual Fund	(13.89)	(7.65)
Provision for employee benefits - Compensated Leave absences		
Credits no more payable written back		
Provision for doubtful debts and advances	(3.13)	
Advances written back in earlier years paid during the current year		
Irrecoverable debts / advances written off		
Net gain on acquisition of Property by Government		
Net Loss/(gain) on sale of property, plant and equipment	(13.57)	2.19
Operating profit before working capital changes	1,438.63	142.70
Adjustments for:	4,988.66	(104.18)
Inventories	(1,981.25)	(7,085.00)
Trade receivables, loans & advances and other current assets	(2,020.38)	(2,566.38)
Trade payables, other current liabilities and provisions	2,139.36	1,090.45
Cash generated from operations	(1,862.27)	(8,560.93)
Income-tax paid	3,126.39	(8,665.11)
Net cash from / (used in) operating activities (a)	736.85	(105.45)
	2,389.54	(8,770.56)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(681.48)	(417.44)
Sale / Compensation on acquisition of property, plant and equipment	14.04	8.56
Advance for purchase of property, plant and equipment	(10.54)	(54.56)
Purchase of investments	(10,399.48)	(2,099.91)
Redemption of investments	10,854.32	8,412.21
Bank deposits not treated as cash and cash equivalents	(52.74)	177.45
Bank deposits with long term maturity	0.01	-
Income from Mutual fund	19.34	7.65
Interest income from banks	(0.34)	6.44
Net cash from / (used) in investing activities (b)	(256.87)	6,040.40
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds /(repayment) of short-term bank borrowings	2.44	2,518.92
Acceptance of public deposits	226.38	297.54
Repayment of public deposits	(26.89)	(217.53)
Bank balances pertaining to unencashed dividend warrants	1.47	5.37
Finance costs	(136.95)	(83.88)
Dividends paid	(961.47)	(645.37)
Net cash from / (used in) financing activities (c)	(895.02)	1,875.05
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS - (A) + (B) + (C)	1,237.65	(855.11)
Cash and cash equivalents at the beginning of the period	1,046.78	892.52
Cash and cash equivalents at the close of the period	2,284.43	37.41
E NET INCREASE / (DECREASE) AS DISCLOSED ABOVE	1,237.65	(855.11)

Irinjalakuda
9th November 2024

For KSE Limited


M.P. Jackson
(DIN 01889504)

Managing Director



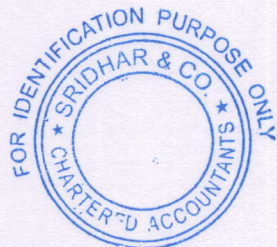
Notes:

1. Above Unaudited Financial Results were reviewed and recommended by the Audit Committee of the Board and were approved and taken on record by the Board of Directors at their respective meetings held on 9th November 2024. These results have been subjected to "Limited Review" by the Statutory Auditors and an unmodified review report has been issued.
2. The results furnished herein above are in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 as applicable read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and guidelines issued by the Securities and Exchange Board of India.
3. The exceptional income of Rs 248.05 Lakhs for the quarter and half year ended 30.09.2024 is net of insurance claim of Rs 249.10 Lakhs received for flood-related damages of raw materials in Tamil Nadu during FY 2023-24 and additional expense of Rs 1.05 Lakh incurred by the company during the year on account of the materials damaged. The exceptional item of Rs 409.54 Lakhs for the year ended 31.03.2024 is net of the exceptional loss of Rs. 413.80 Lakhs, pertaining to the damage of raw materials due to combustion and floods in Tamil Nadu during December 2023 (Rs.409.70 Lakhs based on provisional assessment) and transit damage (Rs. 4.10 Lakhs) and the exceptional income of Rs. 4.26 Lakhs on account of receipt of insurance claim received in part against the claim lodged during the financial year 2021-22.
4. Figures in brackets represent negative figures.
5. Figures for the previous year/period are regrouped/reclassified where-ever necessary.

Irinjalakuda
9th November, 2024

For **KSE Limited**


M.P. Jackson
(DIN 01889504)
Managing Director



EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

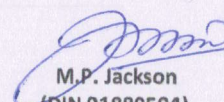
Rs. In Lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations	41600.75	43258.72	43748.07	84859.47	86316.21	168746.22
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra-ordinary Items)	2057.27	2479.26	(170.03)	4536.53	(327.91)	2833.72
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)	2305.32	2479.26	(170.03)	4784.58	(327.91)	2424.18
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra ordinary items)	1713.22	1836.81	(141.56)	3550.03	(246.88)	1760.91
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1612.39	1777.74	(157.71)	3390.13	(383.40)	1718.64
Paid up Equity Share Capital	320.00	320.00	320.00	320.00	320.00	320.00
Other Equity						22163.80
Earnings Per Equity Share of Rs.10 each (for continuing and discontinued operations) (not annualised)						
Basic (Rs.)	53.54	57.40	(4.42)	110.94	(7.71)	55.03
Diluted (Rs.)	53.54	57.40	(4.42)	110.94	(7.71)	55.03

Note: The above is an extract of the detailed format of the Financial Results for the quarter and half year ended 30th September, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter and half year ended 30th September, 2024 are available on the Stock Exchange website at www.bseindia.com and on the Company's website at www.kseilimited.com.

Irinjalakuda
9th November 2024

For **KSE Limited**


M.P. Jackson
(DIN 01889504)

Managing Director

