

Independent Auditor's Review Report on interim consolidated financial Results of KSS Limited for the quarter and nine month ended 31st December, 2020 pursuant to the Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015

To
**The Board of Director's
KSS Limited**

1. We have reviewed the unaudited consolidated financial results of KSS Limited (the "Company") for the quarter and nine month ended December 31, 2020 (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 purpose. 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 these financial 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. Our 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. 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. 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



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5. The consolidated unaudited financial results include the interim financial information of five subsidiaries and four step down subsidiaries which have not been reviewed by their auditors, whose financial information reflect total revenue of Rs. 116.17 lakhs, for the quarter ended December 31, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information is material to the Group, but audited by their auditor at year end only.

6. Emphasis of Matter

We draw attention to,

- a. Note 3 of the statement of the Unaudited Consolidated Financial results stating "As per the requirements of Ind AS-108, disclosure is required as the Group is operating in multiple business segment and the same has also been provided. However, the intercompany balances have not been knocked off while disclosing the assets & liabilities in the Segment Results."
- b. Note 5 of the statement of the Unaudited Consolidated Financial results stating "The company has considered the possible effect that may result from the pandemic relating to COVID- 19 on the carrying amount of receivables. In developing the assumption relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at the date of approval of these financial statements has used internal and external sources of information including credit report and related information and economic forecast. The company has performed sensitivity analysis on the assumptions used and based on current estimates expected the carrying amount of these assets will be recovered. The Impact of COVID- 19 on the company's financial statements may differ from that estimated as at the date of approval of these financial statements.
- c. Note 6 of the statement of the Unaudited Consolidated Financial results stating "The Company had advanced salary to one of its Director, Mr. Prasanna Jagtap during the previous year ended March 31, 2020. However, because of the sad demise of the director, Company had evaluated the recovery of this amount and of the opinion that the same will not be recoverable and accordingly written off Rs. 6 Lacs forming a part of other expenses for the period ended December 31, 2020."
- d. Note 7 of the statement of the Unaudited Consolidated 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 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 results." Further, we have been informed by the management that there is no change in the status of the said demand.

- e. Note 8 of the statement of the Unaudited Consolidated Financial results stating "Company had received a demand of Rs 734.06 lakhs including interest and penalty under section 142 of the Customs 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 Lakhs with customs department during the FY 2019-20. 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. Hence no provision has been considered by the management in these results." Further, we have been informed by the management that there is no change in the status of the said demand.
- f. Note 9 of the statement of the Unaudited Consolidated Financial results stating "During the quarter ended 31st December 2020, the Parent company has accounted for Interest Income amounting to INR 9,48,893 and INR 10,58,999 pertaining to FY 2018-19 & FY 2019-20 respectively."
- g. Note no. 10 of the statement of unaudited Consolidated financial result, the balances of Trade Receivables, Deposits, Loans and Advances, Advance paid by the parent company which are outstanding as on 31st December 2020 amounting to INR 863.35 lakhs are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- h. Note 11 of the statement of the Unaudited Consolidated Financial results stating "Company has classified its subsidiary K Sera Sera Productions FZE as held for sale in the F.Y.18-19. However, till date the sale of the said subsidiary has not been materialized. The Company is of the opinion that the said sale shall take place during the FY 2020-21."
- i. Note 12 of the statement of the Unaudited Consolidated Financial results stating "The Group had not consolidated its investments in Kamala Landmark Infrastructure Pvt. Ltd., Joint Venture in Citygate Trade FZE, K Sera Sera Productions FZE being these investments are in dispute and are classified as held for sale"



- j. Note no. 13 of the statement of unaudited Consolidated financial result states that Income Tax including deferred tax will be determined and provided for at the end of the financial year.

Our conclusion is not modified in respect of these matters.



For Pipara & Co LLP
Chartered Accountants
FRN: 107929W/W100219

A handwritten signature in blue ink, appearing to read "Bhawik Madrecha".

Date: 13th February, 2021
Place: Mumbai

BHAWIK MADRECHA
PARTNER
M.No. 163412

UDIN: 21163412AAAACV5260

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
Statement of Unaudited Consolidated Results for the Quarter Ended 31/12/2020

| S. No. | Particulars | Quarter Ended | | | Nine Months Ended | | (₹ In Lakh) |
|--------|--|---------------|---------------|-----------------|-------------------|-----------------|-----------------|
| | | 12/31/2020 | 9/30/2020 | 12/31/2019 | 12/31/2020 | 12/31/2019 | Year Ended |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | | | | | | |
| II | Other income | 94.54 | 59.22 | 1,079.46 | 174.93 | 3,138.35 | 4,599.53 |
| III | Total Income (I+II) | 41.79 | 5.75 | 21.49 | 50.04 | 42.00 | 119.55 |
| IV | Expenses | 136.33 | 64.97 | 1,100.95 | 224.97 | 3,180.35 | 4,719.08 |
| | Cost of Production | | | | | | |
| | Purchase of Traded Goods | 18.05 | 18.68 | 314.95 | 69.89 | 907.88 | 1,874.20 |
| | Changes in Inventories of Finished Goods, Work in Progress and stock in trade | 59.04 | 58.37 | 247.00 | 117.41 | 863.70 | 255.56 |
| | Employee benefits expense | -0.98 | (13.32) | 8.84 | -10.58 | 6.43 | 2.56 |
| | Finance costs | 109.94 | 47.41 | 228.26 | 163.79 | 657.10 | 919.26 |
| | Depreciation and amortisation expense | 41.01 | 40.97 | 9.36 | 124.65 | 123.40 | 192.84 |
| | Other Administrative Expenses | 136.98 | 139.78 | 155.41 | 419.37 | 491.28 | 738.02 |
| | Total Expenses (IV) | 122.17 | 92.04 | 239.50 | 316.97 | 603.56 | 826.81 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | 486.22 | 383.93 | 1,203.32 | 1,201.51 | 3,653.35 | 4,809.25 |
| VI | Exceptional items | (349.88) | (318.96) | -102.37 | (976.53) | (473.00) | (90.17) |
| VII | Profit(Loss) after exceptions items and tax (V-VI) | - | - | - | - | - | - |
| VIII | Tax expenses: | (349.88) | (318.96) | -102.37 | (976.53) | (473.00) | (90.17) |
| | (1) Current tax | - | - | - | - | - | 17.89 |
| | (2) Deferred tax | - | - | - | - | - | 33.82 |
| | (3) Mat Credit Entitlements | - | - | - | - | - | (13.20) |
| IX | Profit (Loss) for the period | - | - | - | - | - | (2.73) |
| X | Other Comprehensive Income | (349.88) | (318.96) | -102.37 | (976.53) | (473.00) | (108.06) |
| XI | Total Comprehensive Income for the period/year (IX + X) Comprising Profit (Loss) for the period | - | - | - | - | - | (3.37) |
| XII | Paid up Equity Share Capital (face value Rs. 10/- each, fully paid) | (349.88) | (318.96) | (102.37) | (976.53) | (473.00) | (104.69) |
| XIII | Earning per equity share of Rs. 10/- each | 21,358.75 | 21,358.75 | 21,358.75 | 21,358.75 | 21,358.75 | 21,358.75 |
| | (1) Basic | | | | | | |
| | (1) Diluted | -0.02 | -0.01 | -0.00 | -0.05 | -0.02 | -0.00 |
| | | -0.02 | -0.01 | -0.00 | -0.05 | -0.02 | -0.00 |

See accompanying notes to financial result

Notes:-

- These Unaudited Consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act 2013 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.
- 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 11th November, 2020
- As per the requirements of Ind AS-108, disclosure is required as the Group is operating in multiple business segment and the same has also been provided. However, the inter company balances have not been knocked off while disclosing the assets & liabilities in the Segment Results.
- The consolidated results include the unaudited financial results of Indian Subsidiaries (i.e. K Sera Sera Box Office Private Limited, K Sera Sera Miniplex Limited, K Sera Sera Digital Cinema Limited, Birla Jewels Limited, Birla Gold and Precious Metal Limited, And step down subsidiaries (i.e Chhotu Maharaj and Hospitality Private Limited, KSS E-Commerce Technologies Private Limited (Earlier Known as KSS Speed Technology Private Limited), K Sera Sera Cinema Facility Management Private Limited (Earlier Known as Cherish Gold Private Limited) & K Sera Sera Holding PTY Limited)



- 5 The company has considered the possible effect that may result from the pandemic relating to COVID- 19 on the carrying amount of receivables. In developing the assumption relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at the date of approval of these financial statements has used internal and external sources of information including credit report and related information and economic forecast. The company has performed sensitivity analysis on the assumptions used and based on current estimates expected the carrying amount of these assets will be recovered. The Impact of COVID- 19 on the company's financial statements may differ from that estimated as at the date of approval of these financial statements.
- 6 The Company had advanced salary to one of its Director, Mr. Prasanna Jagtap during the previous year ended March 31, 2020. However because of the sad demise of the director, Company had evaluated the recovery of this amount and of the opinion that the same will not be recoverable and accordingly written off Rs. 6 Lacs forming a part of other expenses for the period ended December 31, 2020.
- 7 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 legal Opinion obtained; the company is of the view that said demand contesting. Hence, no provision has been considered by the management in these results.
- 8 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 Parent 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. 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 results.
- 9 During the quarter ended 31st December 2020, the Parent company has accounted for Interest Income amounting to INR 9,48,893 and INR 10,58,999 pertaining to FY 2018-19 & FY 2019-20 respectively.
- 10 Balances of Trade Receivables, Deposits, Loans and Advances, Advance give by the Parent Company and which are outstanding as on 31st December 2020 amounting to INR 863.35 lakhs are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- 11 The Group has classified its subsidiary K Sera Sera Productions FZE as held for sale in the FY 2018-19, however till date the sale of the said subsidiary has not been materialized. The Company is certain that the said sale shall take place during the FY 2020-21
- 12 The Group had not consolidated its investments in Kamala Landmark Infrastructure Pvt. Ltd., Joint Venture in Citygate Trade FZE, K Sera Sera Productions FZE being these investments are in dispute and are classified as held for sale
- 13 Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 14 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

Date: 13th February, 2021
Place: Mumbai



For and on behalf of the Board of Directors of
KSS Limited



Harsh Upadhyay
Executive Director
DIN: 07263779

Independent Auditor's Review Report on Unaudited Standalone Financial Results of KSS Limited for the quarter and nine month ended 31st December, 2020 pursuant to the Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015

To
The Board of Director's
KSS Limited

1. We have reviewed the standalone unaudited financial results of KSS Limited (the "Company") for the quarter and nine month ended December 31, 2020 (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 purpose. 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 these financial 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. Our 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. 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. 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.



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5. Emphasis of Matter

We draw attention to,

- a. Note 4 of the statement of the Unaudited Standalone Financial results stating “The company has considered the possible effect that may result from the pandemic relating to COVID- 19 on the carrying amount of receivables. In developing the assumption relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at the date of approval of these financial statements has used internal and external sources of information including credit report and related information and economic forecast. The company has performed sensitivity analysis on the assumptions used and based on current estimates expected the carrying amount of these assets will be recovered. The Impact of COVID- 19 on the company’s financial statements may differ from that estimated as at the date of approval of these financial statements.”
- b. Note 5 of the statement of the Unaudited Standalone Financial results stating “The Company had advanced salary to one of its Director, Mr. Prasanna Jagtap during the previous year ended March 31, 2020. However, because of the sad demise of the director, Company had evaluated the recovery of this amount and of the opinion that the same will not be recoverable and accordingly written off Rs. 6 Lacs forming a part of other expenses for the period ended December 31, 2020.”
- c. Note 6 of the statement of the Unaudited 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 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 results.” Further, we have been informed by the management that there is no change in the status of the said demand.
- d. Note 7 of the statement of the Unaudited Standalone Financial results stating “Company had received a demand of Rs 734.06 lakhs including interest and penalty under section 142 of the Customs 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 Lakhs with customs department during the FY 2019-20. 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. Hence no provision has been considered by the management in these results.” Further, we have been informed by the management that there is no change in the status of the said demand
- e. Note 8 of the statement of the Unaudited Standalone Financial results stating “During the quarter ended 31st December 2020, the Parent company has accounted for Interest Income amounting to INR 9,48,893 and INR 10,58,999 pertaining to FY 2018-19 & FY 2019-20 respectively.”



- f. Note no. 9 of the statement of unaudited Standalone financial result, the balances of Trade Receivables, Deposits, Loans and Advances, Advance paid by the company which are outstanding as on 31st December 2020 amounting to INR 863.35 lakhs are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any
- g. Note 10 of the statement of the Unaudited Standalone Financial results stating "Company has classified its subsidiary K Sera Sera Productions FZE as held for sale in the F.Y.18-19. However, till date the sale of the said subsidiary has not been materialized. The Company is of the opinion that the said sale shall take place during the FY 2020-21."
- h. Note no. 11 of the statement of unaudited Standalone financial result states that Income Tax including deferred tax will be determined and provided for at the end of the financial year.

Our conclusion is not modified in respect of these matters.

For Pipara & Co LLP
Chartered Accountants
FRN: 107929W/W100219



A handwritten signature in blue ink, appearing to be "Bhawik Madrecha".

Date: 13th February, 2021
Place: Mumbai

BHAWIK MADRECHA
PARTNER
M.No. 163412

UDIN: 21163412AAAACW2202

(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
Statement of Standalone Unaudited Results for the Quarter Ended 31/12/2020

| S. No. | Particulars | 2015892 | | | 2015892 | | (₹ In Lakhs) |
|--------|--|---------------------------|--------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | | 12/31/2020 (Unaudited) | 9/30/2020 (Unaudited) | 12/31/2019 (Unaudited) | 12/31/2020 (Unaudited) | 12/31/2019 (Unaudited) | 31/03/2020 (Audited) |
| I | Revenue from Operations | - | - | - | - | - | - |
| II | Other income | 20.16 | 0.23 | - | 20.50 | 38.40 | 38.33 |
| III | Total Income (I+II) | 20.16 | 0.23 | - | 20.50 | 38.40 | 38.33 |
| IV | Expenses | | | | | | |
| | Employee benefits expense | 4.76 | 0.85 | 8.36 | 5.75 | 25.23 | 32.83 |
| | Finance costs | - | - | 0.05 | - | 16.17 | 16.17 |
| | Depreciation and amortisation expense | 27.67 | 27.67 | 35.16 | 83.01 | 105.47 | 140.32 |
| | Other Expenses | 6.61 | 6.79 | 17.38 | 24.73 | 38.80 | 53.69 |
| | Total Expenses (IV) | 39.04 | 35.31 | 60.96 | 113.49 | 185.67 | 243.01 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | (18.88) | (35.08) | (60.96) | (92.99) | (147.27) | (204.68) |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit(Loss) after exceptions items and tax (V-VI) | (18.88) | (35.08) | (60.96) | (92.99) | (147.27) | (204.68) |
| VIII | Tax expenses: | | | | | | (4.96) |
| | (1) Current tax | - | - | - | - | - | - |
| | (2) Deferred tax | - | - | - | - | - | (4.96) |
| IX | Profit (Loss) for the period | (18.88) | (35.08) | (60.96) | (92.99) | (147.27) | (199.72) |
| X | Other Comprehensive Income | | | | | | |
| XI | Total Comprehensive Income for the period/year (IX + X) Comprising Profit (Loss) for the period | (18.88) | (35.08) | (60.96) | (92.99) | (147.27) | (199.72) |
| XII | Paid up Equity Share Capital (face value Rs. 10/- each, fully paid) | 21,358.75 | 21,358.75 | 21,358.75 | 21,358.75 | 21,358.75 | 21,358.75 |
| XIII | Earning per equity share of Rs. 10/- each | | | | | | |
| | (1) Basic | -0.00 | -0.00 | -0.00 | -0.00 | -0.01 | -0.01 |
| | (1) Diluted | -0.00 | -0.00 | -0.00 | -0.00 | -0.01 | -0.01 |

See accompanying notes to financial result

Notes:-

- These Audited Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act 2013 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.
- 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 13th February, 2021.
- As per requirement of Ind AS-108, no disclosure is required as the Company is operating in Single Business Segment.
- The company has considered the possible effect that may result from the pandemic relating to COVID- 19 on the carrying amount of receivables. In developing the assumption relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at the date of approval of these financial statements has used internal and external sources of information including credit report and related information and economic forecast. The company has performed sensitivity analysis on the assumptions used and based on current estimates expected the carrying amount of these assets will be recovered. The impact of COVID- 19 on the company's financial statements may differ from that estimated as at the date of approval of these financial statements.
- The Company had advanced salary to one of its Director, Mr. Prasanna Jagtap during the previous year ended March 31, 2020. However because of the sad demise of the director, Company had evaluated the recovery of this amount and of the opinion that the same will not be recoverable and accordingly written off Rs. 6 Lacs forming a part of other expenses for the period ended December 31, 2020.
- 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 legal Opinion obtained, the company is of the view that said demand contesting. Hence, no provision has been made by the management in these results.



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- 7 Company had received a demand of Rs 734.06 lakhs excluding interest and penalty under section 142 of the Customs 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 Lakhs with customs department during the FY 2019-20. 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. Hence no provision has been considered by the management in these results.
- 8 During the quarter ended 31st December 2020, the company has accounted for Interest Income amounting to INR 9,48,893 and INR 10,58,999 pertaining to FY 2018-19 & FY 2019-20 respectively.
- 9 Balances of Trade Receivables, Deposits, Loans and Advances, Advance give by the Company and which are outstanding as on 31st December 2020 amounting to INR 863.35 lakhs are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- 10 Company has classified its subsidiary K Sera Sera Productions FZE as held for sale in the F.Y.18-19. However till date the sale of the said subsidiary has not been materialized. The Company is of the opinion that the said sale shall take place during the FY 2020-21.
- 11 Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 12 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

Date: 13th February, 2021
Place: Mumbai



For and on behalf of the Board of Directors of
KSS Limited

A handwritten signature in black ink, appearing to read "Harsh Upadhyay".

Harsh Upadhyay
Executive Director
DIN: 07263779

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
Statementwise Revenue, Results, Assets and Liabilities for the quarter ended December 30, 2020

| S. No. | Particulars | Quarter Ended | Quarter Ended | Quarter Ended | Nine Month Ended | | Year Ended |
|--------|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | | 31/12/2020 | 30/09/2020 | 31/12/2019 | 31/12/2020 | 31/12/2019 | 31/03/2020 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | SEGMENT REVENUE | | | | | | |
| | Movie Digitization | 15.85 | 4.35 | 610.23 | 22.59 | 1,461.67 | 1,992.43 |
| | Miniplex Theater | 15.14 | 1.92 | 262.84 | 17.06 | 830.99 | 1,098.37 |
| | Retail Gold Jewellery | 54.52 | 42.77 | 184.93 | 109.94 | 762.01 | 1,088.96 |
| | Film Production & Distribution | 50.78 | 15.93 | 21.45 | 75.38 | 521.50 | 539.32 |
| | Total | 136.29 | 64.97 | 1,079.45 | 224.97 | 3,576.17 | 4,719.08 |
| | Less: Inter Segment Revenue | | | 437.82 | | 437.82 | 38.33 |
| | Revenue From operations | 136.29 | 64.97 | 641.63 | 224.97 | 3,138.35 | 4,680.75 |
| 2 | SEGMENT RESULTS | | | | | | |
| | Movie Digitization | 209.79 | 169.67 | 211.27 | 523.67 | 453.41 | 1,962.44 |
| | Miniplex Theater | 23.53 | 14.91 | 3.97 | 75.59 | (24.18) | 1,079.77 |
| | Retail Gold Jewellery | 59.44 | 50.86 | (59.10) | 121.88 | (63.44) | 1,071.92 |
| | Film Production & Distribution | 152.41 | 107.52 | (249.15) | 355.68 | 317.40 | 695.55 |
| | Others | | | | 0.04 | | |
| | Total | 445.16 | 342.96 | (93.01) | 1,076.85 | 683.19 | 4,809.68 |
| | Less: Finance Cost | 41.01 | 40.97 | 9.36 | 124.65 | 139.52 | 192.84 |
| | Less: Other Unallowable Income Net of Exp. | | | | | 1,016.67 | 4,707.01 |
| | Profit before Tax & Exceptional Items | (349.88) | (318.96) | (102.37) | (976.53) | (473.00) | (90.17) |
| | Less: Exceptional Items | | | | | | |
| | Profit/(loss) before Tax | (349.88) | (318.96) | (102.37) | (976.53) | (473.00) | (90.17) |
| 3 | SEGMENT ASSETS | | | | | | |
| | Movie Digitization | 3,449.68 | 3,261.18 | 4,041.16 | 3,449.68 | 4,041.16 | 4,559.50 |
| | Miniplex Theater | 1,737.06 | 1,627.36 | 2,488.60 | 1,737.06 | 2,488.60 | 2,116.86 |
| | Retail Gold Jewellery | 763.56 | 132.91 | 989.52 | 763.56 | 989.52 | 727.92 |
| | Film Production & Distribution | 14,138.53 | 13,167.95 | 14,214.36 | 14,138.53 | 14,214.36 | 14,435.08 |
| | Unallocated | | | 212.20 | | 212.20 | 581.80 |
| | Total | 20,088.83 | 18,189.40 | 21,945.84 | 20,088.83 | 21,945.84 | 22,421.16 |
| 4 | SEGMENT LIABILITIES | | | | | | |
| | Movie Digitization | 2,585.00 | 2,266.00 | 2,764.85 | 2,585.00 | 2,764.85 | 2,918.60 |
| | Miniplex Theater | 431.07 | 234.91 | 1,064.38 | 431.07 | 1,064.38 | 734.28 |
| | Retail Gold Jewellery | 1,672.71 | 1,218.66 | 2,032.16 | 1,672.71 | 2,032.16 | 1,624.64 |
| | Film Production & Distribution | 4,233.32 | 2,745.89 | 3,987.27 | 4,233.32 | 3,987.27 | 4,230.50 |
| | Unallocated | | | 0.64 | | 0.64 | 0.64 |
| | Total | 8,922.10 | 6,465.46 | 9,849.29 | 8,922.10 | 9,849.30 | 9,508.66 |

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