KSE LIMITED
AN ISO 9001 : 2008 COMPANY

12 November 2026

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 ended 30th September 2026 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-Year ended 30th September 2026 duly reviewed and recommended by the Audit Committee and approved by the Board at their respective meetings held on Thursday, 12th November, 2026 along with Limited Review Report thereon are attached herewith.

The meeting of the Board commenced at 03.00 p.m. and concluded at 7.40 p.m.

We request you to kindly take the above on records.

Thanking You,

Yours faithfully,

For KSE Limited

SRIVIDYA DAMODARAN

Digitally signed by SRIVIDYA DAMODARAN
Date: 2026.11.12 20:09:43 +05'30'

Srividya Damodaran
Company Secretary

SRIDHAR & Co.
Chartered Accountants

Independent Auditor's Limited Review report on quarterly and year to date unaudited standalone 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 2026 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.

5. We draw attention to Note 4 of the statement, which states about the litigation over the antecedent title deed of a property acquired by the company. Our conclusion is not modified in respect of this matter.

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

SRIDHAR & CO CHARTERED ACCOUNTANTS

CA. S,UNNIKRISHNAN
Partner
Membership No. 218366
UDIN :**26218366MLISCA4650**

Irinjalakuda
12th November, 2026

"Sreenidhi", T.C - 80/315(Old 37/275), Padmatheertham North Street, Fort PO, Thiruvananthapuram - 695023, Kerala, India.
Phone: +91 471 2451240, 2453639, 4013210 Email: sricas@sriaudit.in, sriaudit@gmail.com URL: www.sriaudit.in
Also At: Kochi, Chennai & Trichur

KSE LIMITED
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

STATEMENT OF UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

Rs. in lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 **Income**						
Revenue from operations	46615.35	45366.88	42739.41	91982.23	84339.08	168048.33
Other Income	240.90	355.75	362.68	596.65	816.35	1526.72
Total Income	**46856.25**	**45722.63**	**43102.09**	**92578.88**	**85155.43**	**169575.05**
2 **Expenses**						
a) Cost of materials consumed	39163.09	37401.73	32462.94	76564.82	61379.51	127493.55
b) Purchases of Stock-in-trade	3333.88	3616.31	2805.75	6950.19	5757.81	11629.85
c) Changes in inventories of finished goods and Stock-in-trade	(718.00)	(49.67)	(1103.38)	(767.67)	(722.40)	(316.01)
d) Employee benefits expense	1829.20	1441.89	1714.10	3271.09	3413.45	7679.46
e) Finance Costs	67.23	66.99	65.11	134.22	129.70	259.15
f) Depreciation and amortisation expense	186.02	182.68	213.87	368.70	365.65	798.58
g) Other expenses	3084.31	2980.02	2569.20	6064.33	5260.80	10623.64
Total expenses	**46945.73**	**45639.95**	**38727.59**	**92585.68**	**75584.52**	**158168.22**
3 Profit/(Loss) before exceptional Items and tax (1-2)	(89.48)	82.68	4374.50	(6.80)	9570.91	11406.83
4 Exceptional items - (Income) / Expenses (See Note No. 4)		(47.17)	-	(47.17)	-	
5 Profit / (Loss) before tax (3-4)	(89.48)	129.85	4374.50	40.37	9570.91	11406.83
6 Tax Expense						
(a) Current tax	150.00	-	1,100.00	150.00	2400.00	3,000.00
(b) Relating to earlier years (net)	-	-	-	-	-	(11.00)
(c) Deferred tax	(116.46)	35.42	(12.68)	(81.04)	28.30	13.80
7 Profit / (Loss) for the period (5-6)	(123.02)	94.43	3287.18	(28.59)	7142.61	8404.03
8 **Other Comprehensive Income (OCI)**						
A. (i) Items that will not be reclassified to Profit or Loss	35.10	(69.52)	27.23	(34.42)	(82.90)	95.33
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(8.84)	17.50	(6.86)	8.66	20.86	(23.99)
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)	26.26	(52.02)	20.37	(25.76)	(62.04)	71.34
9 **Total Comprehensive Income for the period (7 + 8)**	**(96.76)**	**42.41**	**3307.55**	**(54.35)**	**7080.57**	**8475.37**
10 Paid-up Equity Share Capital *(Face value of Re 1 per share)*	320.00	320.00	320.00	320.00	320.00	320.00
11 Other Equity						34630.02
12 Earnings Per Equity Share having face value of Re.1 each - (Not Annualised) - Basic and Diluted (Rs.)	**(0.384)**	**0.295**	**10.272**	**(0.089)**	**22.321**	**26.263**

Irinjalakuda
12th November 2026

For KSE Limited

Dony A.G.
(DIN 09211623)
Managing Director

FOR IDENTIFICATION PURPOSE ONLY
SRIDHAR & CO
CHARTERED ACCOUNTANTS

KSE LIMITED
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

UNAUDITED SEGMENT INFORMATION
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

Rs. In lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a. Animal Feed Division	38975.82	37613.47	34897.86	76589.29	68717.30	136151.39
b. Oil Cake Processing Division	12183.43	11339.15	10875.79	23522.58	21403.89	43114.22
c. Dairy Division	1670.36	1887.86	1418.97	3558.22	2983.71	6083.98
Total	**52829.61**	**50840.48**	**47192.62**	**103670.09**	**93104.90**	**185349.59**
Less : Inter segment transfers	6214.26	5473.60	4453.21	11687.86	8765.82	17301.26
Revenue from Operations	**46615.35**	**45366.88**	**42739.41**	**91982.23**	**84339.08**	**168048.33**
2 Segment Results						
a. Animal Feed Division	(742.57)	309.19	1414.08	(433.38)	3586.91	4338.43
b. Oil Cake Processing Division	730.83	(374.35)	2963.68	356.48	5952.25	7069.13
c. Dairy Division	(25.84)	61.28	(171.92)	35.44	(403.59)	(805.26)
Total	(37.58)	(3.88)	4205.84	(41.46)	9135.57	10602.30
Less : (a) Finance Costs	67.23	66.99	65.11	134.22	129.70	259.15
: (b) Interest income	(7.46)	(2.52)	(13.79)	(9.98)	(51.70)	(104.37)
: (c) Other un-allocable expenditure net off un-allocable income	(7.87)	(151.03)	(219.98)	(158.90)	(513.34)	(959.31)
: (d) Exceptional items - (Income) / Expenses (See Note No. 4)		(47.17)		(47.17)		
Profit / (Loss) Before Tax	**(89.48)**	**129.85**	**4374.50**	**40.37**	**9570.91**	**11406.83**
Less : Tax Expense						
(i) Current Tax	150.00		1,100.00	150.00	2,400.00	3000.00
(ii) Tax relating to earlier years (net)			-		-	(11.00)
(iii) Deferred Tax	(116.46)	35.42	(12.68)	(81.04)	28.30	13.80
Profit / (Loss) After Tax	**(123.02)**	**94.43**	**3287.18**	**-28.59**	**7142.61**	**8404.03**
3 Segment Assets						
a. Animal Feed Division	14020.32	13530.85	13089.96	14020.32	13089.96	11950.38
b. Oil Cake Processing Division	7561.73	6767.35	7617.04	7561.73	7617.04	7883.01
c. Dairy Division	1633.76	1721.31	1877.67	1633.76	1877.67	1618.92
d. Unallocated	15916.68	20031.00	20471.10	15916.68	20471.10	20045.31
Total Assets	**39132.49**	**42050.51**	**43055.77**	**39132.49**	**43055.77**	**41497.62**
4 Segment Liabilities						
a. Animal Feed Division	2519.21	2856.57	3126.07	2519.21	3126.07	2212.00
b. Oil Cake Processing Division	558.85	573.79	548.55	558.85	548.55	367.40
c. Dairy Division	273.79	345.94	275.55	273.79	275.55	342.96
d. Unallocated	3285.00	3281.79	3950.37	3285.00	3950.37	3625.24
Total Liabilities	**6636.85**	**7058.10**	**7900.54**	**6636.85**	**7900.54**	**6547.60**

For KSE Limited

Irinjalakuda
12th November 2026

Dony A.G.
(DIN 09211623)
Managing Director

FOR IDENTIFICATION PURPOSE ONLY
SRIDHAR & CO.
CHARTERED ACCOUNTANTS

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BALANCE SHEET AS AT 30TH SEPTEMBER, 2026

Rs. in Lakhs

Particulars	*As at 30.09.2026 (Unaudited)*		*As at 31.03.2026 (Audited)*	
ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment		5,697.08		6,004.06
(b) Capital work-in-progress		242.66		247.32
(c) Other intangible assets		4.43		5.84
(d) Financial assets				
(i) Investments	667.03		20.71	
(ii) Loans	7.14		9.65	
(iii) Other Financial assets	232.79		234.21	
Total non-current financial assets		906.96		264.57
(e) Deferred Tax Assets - Net		78.57		-
(e) Other non-current assets		3.81		3.81
Total non-current assets		**6,933.51**		**6,525.60**
2 Current assets				
(a) Inventories		15,799.10		14,316.77
(b) Financial assets				
(i) Investments	10,660.84		14,981.93	
(ii) Trade receivables	833.93		96.40	
(iii) Cash and cash equivalents	724.85		2,776.89	
(iv) Bank balances other than (iii) above	2,709.04		1,181.44	
(v) Loans	108.47		226.48	
(vi) Other financial assets	16.92		15.91	
Total current financial assets		15,054.05		19,279.05
(c) Current Tax assets (net)		446.59		407.53
(d) Other current assets		899.24		968.67
Total current assets		**32,198.98**		**34,972.02**
Total assets		**39,132.49**		**41,497.62**
EQUITY AND LIABILITIES				
1 Equity				
(a) Equity share capital		320.00		320.00
(b) Other equity		32,175.64		34,630.02
Total equity		**32,495.64**		**34,950.02**
2 Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings		1,524.84		1,755.14
(b) Provisions		300.55		628.57
(c) Deferred Tax Liabilities (net)		-		11.14
Total non-current liabilities		**1,825.39**		**2,394.85**
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	964.34		732.02	
(ii) Trade payables -				
(a) Micro Enterprises and Small Enterprises	358.02		354.61	
(b) Others	847.91		605.07	
(iii) Other financial liabilities	1,484.98		1,675.33	
Total current financial liabilities		3,655.25		3,367.03
(b) Other current liabilities		975.27		785.72
(c) Provisions		180.94		-
(d) Current tax liabilities (Net)		-		-
Total current liabilities		**4,811.46**		**4,152.75**
Total liabilities		**6,636.85**		**6,547.60**
Total equity and liabilities		**39,132.49**		**41,497.62**

For KSE Limited

Irinjalakuda
12th November 2026

Dony A.G.
(DIN 09211623)
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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

Rs. In Lakhs

Particulars	Half Year ended 30.09.2026 Unaudited		Half Year ended 30.09.2025 Unaudited	
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit for the year		(28.59)		7,142.61
Adjustments for:				
Depreciation and amortisation expense	368.70		365.65	
Finance costs	134.22		129.70	
Tax Expense	68.96		2,428.30	
Gain on sale of current investments classified at fair value	(286.48)		(189.10)	
Net gain arising on investments measured at fair value through profit or loss	(111.35)		(413.73)	
Interest income from banks	(0.33)		(45.54)	
Income from Mutual Fund	1.77		(10.71)	
Credits no more payable written back	-		(1.00)	
Provision for doubtful debts and advances	1.22		11.40	
Excess provision for doubtful advances written back	(26.08)		-	
Net Loss/(gain) on sale of property, plant and equipment	(10.82)	139.81	(0.03)	2,274.94
Operating profit before working capital changes		111.22		9,417.55
Adjustments for:				
Inventories	(1,482.33)		(2,930.71)	
Trade receivables, loans & advances and other current assets	(555.72)		(952.74)	
Trade payables, other current liabilities and provisions	36.81	(2,001.24)	972.81	(2,910.64)
Cash generated from operations		(1,890.02)		6,506.91
Income-tax paid		189.06		1,496.75
Net cash from / (used in) operating activities (a)		(2,079.08)		5,010.16
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment		(62.84)		(649.34)
Sale /Compensation on acquisition of property, plant and equipment		17.99		1.29
Advance for purchase of property, plant and equipment		-		(3.28)
Purchase of investments		(16,658.13)		(16,929.27)
Redemption of investments		20,730.72		10,651.34
Bank deposits not treated as cash and cash equivalents		(1,500.00)		3,234.67
Bank deposits with long term maturity		-		(147.89)
Income from Mutual fund		(1.77)		12.72
Interest income from banks		(0.68)		48.40
Net cash from / (used) in investing activities (b)		2,525.29		(3,781.36)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds /(repayment) of short-term bank borrowings		1.14		(12.58)
Acceptance of public deposits		296.77		47.65
Repayment of public deposits		(295.89)		(28.90)
Chnange in other bank deposits		(27.60)		12.20
Finance costs		(100.27)		(97.67)
Dividends paid		(2,372.40)		(1,612.20)
Net cash from / (used in) financing activities (c)		(2,498.25)		(1,691.50)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS - (A) + (B) + (C)		**(2,052.04)**		**(462.70)**
Cash and cash equivalents at the beginning of the period		2,776.89		1,638.77
Cash and cash equivalents at the close of the period		724.85		1,176.07
E NET INCREASE / (DECREASE) AS DISCLOSED ABOVE		(2,052.04)		(462.70)

Irinjalakuda
12th November 2026

For **KSE** Limited

Dony A.G.
(DIN 09211623)
Managing Director

FOR IDENTIFICATION PURPOSE ONLY
SRIDHAR & CO
CHARTERED ACCOUNTANTS

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 12th November 2026. 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 47.17 Lakhs for the quarter ended 30.06.2026 and half year ended 30.09.2026 is further insurance claim received for flood-related damages of raw materials in Tamil Nadu during FY 2023-24 (Rs 250.75 Lakh was already received in FY 2024-25 on account of these damages).

4. The Company had acquired approximately 24.68 acres of land situated at Muthalamada No.1 Village, Chammanampathy, Chittur Taluk, Palakkad District, during August 2021, for a total capitalised cost of approximately ₹7.24 Crores. As reported in the previous quarter, subsequent to the acquisition it was unearthed that certain civil and criminal proceedings relating to antecedent title deed concerning 25% ownership interest in the property have been initiated subsequent to the acquisition. An interim injunction restraining alienation of the property is presently in force and the matters are pending adjudication before the respective forums. Based on the legal opinion obtained during the quarter and data available with the company, the management has, as a matter of prudence, assessed the probable impairment loss attributable to the disputed 25% undivided interest at equivalent to 25% of the carrying value and has accordingly created provision for probable impairment loss of ₹ 1.81 Crores The Company continues to take appropriate legal steps to protect its title and interest in the property. The impairment loss will be reassessed based on further developments in the proceedings, legal advice and availability of reliable valuation evidence.

5. Figures in brackets represent negative figures.

6. Figures for the previous year/period are regrouped/reclassified where-ever necessary.

Irinjalakuda
12th November, 2026

For **KSE** Limited

Dony A.G.
(DIN 09211623)
Managing Director

FOR IDENTIFICATION PURPOSE ONLY
SRIDHAR & [illegible]
CHARTERED ACCOUNTANTS

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EXTRACT OF UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

Rs. In Lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
Total Income from Operations	46856.25	45722.63	43102.09	92578.88	85155.43	169575.05
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra-ordinary Items)	(89.48)	82.68	4374.50	(6.80)	9570.91	11406.83
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)	(89.48)	129.85	4374.50	40.37	9570.91	11406.83
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra ordinary items)	(123.02)	94.43	3287.18	(28.59)	7142.61	8404.03
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(96.76)	42.41	3307.55	(54.35)	7080.57	8475.37
Paid up Equity Share Capital	320.00	320.00	320.00	320.00	320.00	320.00
Other Equity						34630.02
Earnings Per Equity Share of Rs.1 each (for continuing and discontinued operations) (not annualised)						
Basic (Rs.)	-0.384	0.295	10.272	(0.089)	22.321	26.263
Diluted (Rs.)	-0.384	0.295	10.272	(0.089)	22.321	26.263

Note: 1 The above is an extract of the detailed format of the Financial Results for the quarter and half year ended 30th September, 2026 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, 2026 are available on the Stock Exchange website at *www.bseindia.com* and on the Company's website at *www.kselimited.com*.

Irinjalakuda
12th November 2026

For **KSE Limited**

Dony A.G.
(DIN 09211623)
Managing Director

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SRIDHAR & CO.
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