

06 November 2025

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 2025 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 2025 duly reviewed and recommended by the Audit Committee and approved by the Board at their respective meetings held on Thursday, 06th November, 2025 along with Limited Review Report thereon are attached herewith.

The meeting of the Board commenced at 5.00 p.m. and concluded at 9.00 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 ended 30th September 2025 and year to date results for the half year ended 30th September 2025 ("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

CA. R. SRIDHAR
Partner
Membership No. 026343
UDIN : 25026343BMTJCJG9160



Irinjalakuda
06 November, 2025



KSE
LIMITED

CIN No: L15331KL1963PLC002028

Regd. Office: Post Box No. 20,
Solvent Road, Irinjalakuda, Kerala - 680 121
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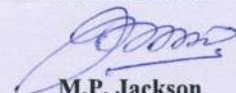
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

Rs. in lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	42739.41	41599.67	41434.91	84339.08	84577.95	164952.80
Other Income	362.68	453.67	165.84	816.35	281.52	806.65
Total Income	43102.09	42053.34	41600.75	85155.43	84859.47	165759.45
2 Expenses						
a) Cost of materials consumed	32462.94	28916.57	31852.14	61379.51	64588.97	124186.52
b) Purchases of Stock-in-trade	2805.75	2952.06	2887.04	5757.81	5769.26	10939.69
c) Changes in inventories of finished goods and Stock-in-trade	(1103.38)	380.98	429.06	(722.40)	1127.59	522.99
d) Employee benefits expense	1714.10	1699.35	1616.77	3413.45	3241.65	6677.19
e) Finance Costs	65.11	64.59	59.97	129.70	116.94	242.78
f) Depreciation and amortisation expense	213.87	151.78	125.87	365.65	235.43	562.18
g) Other expenses	2569.20	2691.60	2572.63	5260.80	5243.10	10607.24
Total expenses	38727.59	36856.93	39543.48	75584.52	80322.94	153738.59
3 Profit/(Loss) before exceptional Items and tax (1-2)	4374.50	5196.41	2057.27	9570.91	4536.53	12020.86
4 Exceptional items - (Income) / Expenses		-	(248.05)	-	(248.05)	(250.75)
5 Profit / (Loss) before tax (3-4)	4374.50	5196.41	2305.32	9570.91	4784.58	12271.61
6 Tax Expense						
(a) Current tax	1100.00	1,300.00	600.00	2,400.00	1250.00	3,100.00
(b) Relating to earlier years (net)		-	-		-	(3.09)
(c) Deferred tax	(12.68)	40.98	(7.90)	28.30	(15.45)	43.97
7 Profit / (Loss) for the period (5-6)	3287.18	3855.43	1713.22	7142.61	3550.03	9130.73
8 Other Comprehensive Income (OCI)						
A. (i) Items that will not be reclassified to Profit or Loss	27.23	(110.13)	(108.20)	(82.90)	(187.13)	(26.63)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(6.86)	27.72	7.37	20.86	27.23	6.70
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)	20.37	(82.41)	(100.83)	(62.04)	(159.90)	(19.93)
9 Total Comprehensive Income for the period (7 + 8)	3307.55	3773.02	1612.39	7080.57	3390.13	9110.80
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						29354.60
12 Earnings Per Equity Share having face value of Rs.10 each - (Not Annualised) - Basic and Diluted (Rs.)	102.72	120.48	53.54	223.21	110.94	285.34

Irinjalakuda
6th November 2025

For KSE Limited



M.P. Jackson
(DIN 01889504)

Managing Director



UNAUDITED SEGMENT INFORMATION

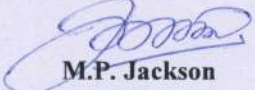
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

Rs. In lakhs

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a. Animal Feed Division	34897.86	33819.44	35559.39	68717.30	72073.02	138219.81
b. Oil Cake Processing Division	10875.79	10528.10	10333.23	21403.89	20863.92	43074.47
c. Dairy Division	1418.97	1564.74	1291.90	2983.71	2932.13	5664.58
Total	47192.62	45912.28	47184.52	93104.90	95869.07	186958.86
Less : Inter segment transfers	4453.21	4312.61	5749.61	8765.82	11291.12	22006.06
Revenue from Operations	42739.41	41599.67	41434.91	84339.08	84577.95	164952.80
2 Segment Results						
a. Animal Feed Division	1414.08	2172.83	1467.17	3586.91	3427.71	6899.98
b. Oil Cake Processing Division	2963.68	2988.57	642.53	5952.25	1263.38	5148.26
c. Dairy Division	(171.92)	(231.67)	(8.60)	(403.59)	(73.84)	(291.30)
Total	4205.84	4929.73	2101.10	9135.57	4617.25	11756.94
Less : (a) Finance Costs	65.11	64.59	59.99	129.70	116.96	242.78
: (b) Interest income	(13.79)	(37.91)	(9.94)	(51.70)	(11.64)	(61.16)
: (c) Other un-allocable expenditure net off un-allocable income	(219.98)	(293.36)	(6.22)	(513.34)	(24.60)	(445.54)
: (d) Exceptional items - (Income) / Expenses (See Note No. 4)			(248.05)		(248.05)	(250.75)
Profit / (Loss) Before Tax	4374.50	5196.41	2305.32	9570.91	4784.58	12271.61
Less : Tax Expense						
(i) Current Tax	1100.00	1300.00	600.00	2400.00	1,250.00	3100.00
(ii) Tax relating to earlier years (net)			-	-		(3.09)
(iii) Deferred Tax	(12.68)	40.98	(7.90)	28.30	(15.45)	43.97
Profit / (Loss) After Tax	3287.18	3855.43	1713.22	7142.61	3550.03	9130.73
3 Segment Assets						
a. Animal Feed Division	13089.96	12096.80	13432.46	13089.96	13432.46	12421.95
b. Oil Cake Processing Division	7617.04	4304.79	11196.73	7617.04	11196.73	4311.95
c. Dairy Division	1877.67	1892.73	1714.48	1877.67	1714.48	1770.94
d. Unallocated	20471.10	22644.94	6709.02	20471.10	6709.02	17168.24
Total Assets	43055.77	40939.26	33052.69	43055.77	33052.69	35673.08
4 Segment Liabilities						
a. Animal Feed Division	3126.07	2740.98	3781.26	3126.07	3781.26	1931.72
b. Oil Cake Processing Division	548.55	382.21	645.38	548.55	645.38	778.26
c. Dairy Division	275.55	320.84	337.04	275.55	337.04	317.44
d. Unallocated	3950.37	4047.52	3375.09	3950.37	3375.09	2971.06
Total Liabilities	7900.54	7491.55	8138.77	7900.54	8138.77	5998.48

Irinjalakuda
6th November 2025

For KSE Limited


M.P. Jackson
 (DIN 01889504)
 Managing Director





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

BALANCE SHEET AS AT 30TH SEPTEMBER, 2025

Rs. in Lakhs

Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	6,200.21	5,754.87
(b) Capital work-in-progress	305.76	416.65
(c) Other intangible assets	8.27	10.70
(d) Financial assets		
(i) Investments	74.76	134.52
(ii) Loans	10.12	8.02
(iii) Other Financial assets	389.64	230.17
Total non-current financial assets	474.52	372.71
(e) Deferred Tax Assets - Net	19.22	26.66
(e) Other non-current assets	7.09	53.37
Total non-current assets	7,015.07	6,634.96
2 Current assets		
(a) Inventories	14,135.22	11,204.51
(b) Financial assets		
(i) Investments	18,138.46	11,197.91
(ii) Trade receivables	962.09	171.27
(iii) Cash and cash equivalents	1,176.07	1,638.77
(iv) Bank balances other than (iii) above	258.76	3,505.63
(v) Loans	103.87	212.95
(vi) Other financial assets	13.56	19.22
Total current financial assets	20,652.81	16,745.75
(c) Current Tax assets (net)	-	-
(d) Other current assets	1,252.67	1,087.86
Total current assets	36,040.70	29,038.12
Total assets	43,055.77	35,673.08
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	320.00	320.00
(b) Other equity	34,835.23	29,354.60
Total equity	35,155.23	29,674.60
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,766.77	1,705.33
(b) Provisions	269.53	166.38
(c) Deferred Tax Liabilities (net)	-	-
Total non-current liabilities	2,036.30	1,871.71
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	645.51	700.78
(ii) Trade payables -		
(a) Micro Enterprises and Small Enterprises	599.59	274.56
(b) Others	1,542.96	639.40
(iii) Other financial liabilities	1,473.13	1,747.86
Total current financial liabilities	4,261.19	3,362.60
(b) Other current liabilities	697.10	761.47
(c) Provisions	-	-
(d) Current tax liabilities (Net)	905.95	2.70
Total current liabilities	5,864.24	4,126.77
Total liabilities	7,900.54	5,998.48
Total equity and liabilities	43,055.77	35,673.08

Irinjalakuda
6th November 2025

For KSE Limited

M.P. Jackson
(DIN 01889504)
Managing Director



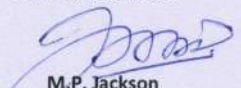
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

Rs. In Lakhs

Particulars	Half Year ended 30.09.2025		Half Year ended 30.09.2024	
	Unaudited		Unaudited	
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit for the year		7,142.61		3,550.03
Adjustments for:				
Depreciation and amortisation expense	365.65		235.43	
Finance costs	129.70		116.94	
Tax Expense	2,428.30		1,234.55	
Gain on sale of current investments classified at fair value	(189.10)		(102.09)	
Net gain arising on investments measured at fair value through profit or loss	(413.73)		(12.77)	
Interest income from banks	(45.54)		(2.84)	
Income from Mutual Fund	(10.71)		(13.89)	
Provision for employee benefits - Compensated Leave absences				
Credits no more payable written back				
Provision for doubtful debts and advances	11.40		(3.13)	
Advances written back in earlier years paid during the current year	(1.00)			
Irrecoverable debts / advances written off				
Net gain on acquisition of Property by Government				
Net Loss/(gain) on sale of property, plant and equipment	(0.03)	2,274.94	(13.57)	1,438.63
Operating profit before working capital changes		9,417.55		4,988.66
Adjustments for:				
Inventories	(2,930.71)		(1,981.25)	
Trade receivables, loans & advances and other current assets	(952.74)		(2,020.38)	
Trade payables, other current liabilities and provisions	972.81	(2,910.64)	2,139.36	(1,862.27)
Cash generated from operations		6,506.91		3,126.39
Income-tax paid		1,496.75		736.85
Net cash from / (used in) operating activities (a)		5,010.16		2,389.54
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment		(649.34)		(681.48)
Sale /Compensation on acquisition of property, plant and equipment		1.29		14.04
Advance for purchase of property, plant and equipment		(3.28)		(10.54)
Purchase of investments		(16,929.27)		(10,399.48)
Redemption of investments		10,651.34		10,854.32
Bank deposits not treated as cash and cash equivalents		3,234.67		(52.74)
Bank deposits with long term maturity		(147.89)		0.01
Income from Mutual fund		12.72		19.34
Interest income from banks		48.40		(0.34)
Net cash from / (used) in investing activities (b)		(3,781.36)		(256.87)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds /(repayment) of short-term bank borrowings		(12.58)		2.44
Acceptance of public deposits		47.65		226.38
Repayment of public deposits		(28.90)		(26.89)
Bank balances pertaining to uncashed dividend warrants		12.20		1.47
Finance costs		(97.67)		(136.95)
Dividends paid		(1,612.20)		(961.47)
Net cash from / (used in) financing activities (c)		(1,691.50)		(895.02)
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS - (A) + (B) + (C)		(462.70)		1,237.65
Cash and cash equivalents at the beginning of the period		1,638.77		1,046.78
Cash and cash equivalents at the close of the period		1,176.07		2,284.43
E NET INCREASE / (DECREASE) AS DISCLOSED ABOVE		(462.70)		1,237.65

Irinjalakuda
6th November 2025

For KSE Limited


M.P. Jackson
(DIN 01889504)
Managing Director

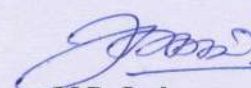


Notes:

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 6th November 2025. 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 Annual General Meeting of Shareholders held on 20th September 2025 approved the sub-division of the company's equity shares in accordance with the provisions of Section 61(1)(d) and other applicable provisions of the Companies Act, 2013. Accordingly, each equity share of face value ₹10 has been sub-divided into 10 equity shares of face value ₹1 each. The record date for the share split was fixed as 28th October 2025, and consequently, from 29th October 2025, the face value per equity share of KSE Limited stands at ₹1 fully paid-up. The total number of paid-up equity shares of the company now amounts to 3,20,00,000 shares. The earnings per share (EPS) based on the original face value of ₹10, for the quarter ended 30th September 2025 is ₹102.72 and for the half-year ended 30th September 2025 is ₹223.21. After giving effect to the share split, the EPS for the quarter and half year stands adjusted to ₹10.272 and ₹22.321, respectively, based on the new face value of ₹1 per equity share.
4. The exceptional income of Rs 248.05 Lakhs for the quarter 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 income of Rs 250.75 Lakhs for the year ended 31.03.2025 includes Rs 2.7 Lakhs received in addition to the aforementioned amount.
5. Figures in brackets represent negative figures.
6. Figures for the previous year/period are regrouped/reclassified where-ever necessary.

Irinjalakuda
6th November, 2025

For KSE Limited


M.P. Jackson
(DIN 01889504)
Managing Director



EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

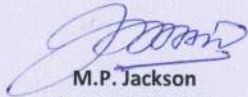
Particulars	Quarter ended			Half Year ended		Rs. In Lakhs
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations	43102.09	42053.34	41600.75	85155.43	84859.47	165759.45
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra-ordinary Items)	4374.50	5196.41	2057.27	9570.91	4536.53	12020.86
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)	4374.50	5196.41	2305.32	9570.91	4784.58	12271.61
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra ordinary items)	3287.18	3855.43	1713.22	7142.61	3550.03	9130.73
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3307.55	3773.02	1612.39	7080.57	3390.13	9110.80
Paid up Equity Share Capital	320.00	320.00	320.00	320.00	320.00	320.00
Other Equity						29354.60
Earnings Per Equity Share of Rs.10 each (for continuing and discontinued operations) (not annualised)						
Basic (Rs.)	102.72	120.48	53.54	223.21	110.94	285.34
Diluted (Rs.)	102.72	120.48	53.54	223.21	110.94	285.34

- Note: 1 The above is an extract of the detailed format of the Financial Results for the quarter and half year ended 30th September, 2025 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, 2025 are available on the Stock Exchange website at www.bseindia.com and on the Company's website at www.kselimited.com.
- 2 ("The Annual General Meeting of Shareholders held on 20th September 2025 approved the sub-division of the company's equity shares in accordance with the provisions of Section 61(1)(d) and other applicable provisions of the Companies Act, 2013. Accordingly, each equity share of face value ₹10 has been sub-divided into 10 equity shares of face value ₹1 each. The record date for the share split was fixed as 28th October 2025, and consequently, from 29th October 2025, the face value per equity share of KSE Limited stands at ₹1 fully paid-up. The total number of paid-up equity shares of the company now amounts to 3,20,00,000 shares. The earnings per share (EPS) based on the original face value of ₹10, for the quarter ended 30th September 2025 is ₹102.72 and for the half-year ended 30th September 2025 is ₹223.21. After giving effect to the share split, the EPS for the quarter and half year stands adjusted to ₹10.272 and ₹22.321, respectively, based on the new face value of ₹1 per equity share.

Irinjalakuda
6th November 2025



For KSE Limited


M.P. Jackson
(DIN 01889504)
Managing Director