

14 February 2026

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

Dear Sirs,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are pleased to inform you that the Board of Directors of the Company at its Meeting held today, i.e., on Saturday, February 14, 2026, has, inter-alia:

- a) Approved the Unaudited Standalone Financial Results for the quarter and nine-months ended December 31, 2025 along with Limited Review Report as received from the statutory auditor of the company.
- b) Declared 1<sup>st</sup> interim dividend of Rs.5 per equity share having face value of Rs. 1/- each for the financial year 2025-26. The Interim Dividend would be paid to members whose names appear on the Register of Members as on the Record Date i.e. 21.02.2026.
- c) The dividend shall be paid on or before 16<sup>th</sup> March 2026.

The meeting of the Board commenced at 5.00 p.m. and concluded at 09.00 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 and nine months ended 31<sup>st</sup> December 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.
5. We draw attention to Note 3 of the statement, which states about the adhoc provision made towards estimated liability on implementation of the 'New Labour Codes'. Our conclusion is not modified in respect of this matter.



Irinjalakuda  
14 February, 2026

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

  
**CA. R. SRIDHAR**  
Partner  
Membership No. 026343  
UDIN : 26026343TSRTHD3596



**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 / NINE MONTHS ENDED 31st DECEMBER, 2025

Rs. in lakhs

| Particulars   | Quarter ended   |                 |                 | Nine Months ended |                  | Year ended       |
|---|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
|   | 31.12.2025      | 30.09.2025      | 31.12.2024      | 31.12.2025        | 31.12.2024       | 31.03.2025       |
|   | Unaudited       | Unaudited       | Unaudited       | Unaudited         | Unaudited        | Audited          |
| <b>1 Income</b>   |                 |                 |                 |                   |                  |                  |
| Revenue from operations   | 42792.85        | 42739.41        | 41193.84        | 127131.93         | 125771.79        | 164952.80        |
| Other Income  | 372.87          | 362.68          | 159.74          | 1189.22           | 441.26           | 806.65           |
| <b>Total Income</b>   | <b>43165.72</b> | <b>43102.09</b> | <b>41353.58</b> | <b>128321.15</b>  | <b>126213.05</b> | <b>165759.45</b> |
| <b>2 Expenses</b>   |                 |                 |                 |                   |                  |                  |
| a) Cost of materials consumed   | 32412.10        | 32462.94        | 32139.54        | 93791.61          | 96728.51         | 124186.52        |
| b) Purchases of Stock-in-trade  | 2589.84         | 2805.75         | 2746.06         | 8347.65           | 8515.32          | 10939.69         |
| c) Changes in inventories of finished goods and Stock-in-trade                    | 743.41          | -1103.38        | (779.65)        | 21.01             | 347.94           | 522.99           |
| d) Employee benefits expense  | 2312.16         | 1714.10         | 1664.31         | 5725.61           | 4905.96          | 6677.19          |
| e) Finance Costs  | 64.87           | 65.11           | 62.22           | 194.57            | 179.16           | 242.78           |
| f) Depreciation and amortisation expense  | 218.92          | 213.87          | 157.81          | 584.57            | 393.24           | 562.18           |
| g) Other expenses   | 2519.80         | 2569.20         | 2590.98         | 7780.60           | 7834.08          | 10607.24         |
| <b>Total expenses</b>   | <b>40861.10</b> | <b>38727.59</b> | <b>38581.27</b> | <b>116445.62</b>  | <b>118904.21</b> | <b>153738.59</b> |
| <b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>                     | <b>2304.62</b>  | <b>4374.50</b>  | <b>2772.31</b>  | <b>11875.53</b>   | <b>7308.84</b>   | <b>12020.86</b>  |
| <b>4 Exceptional items - (Income) / Expenses</b>                                  | -               | -               | (2.70)          | -                 | (250.75)         | (250.75)         |
| <b>5 Profit / (Loss) before tax (3-4)</b>   | <b>2304.62</b>  | <b>4374.50</b>  | <b>2775.01</b>  | <b>11875.53</b>   | <b>7559.59</b>   | <b>12271.61</b>  |
| <b>6 Tax Expense</b>  |                 |                 |                 |                   |                  |                  |
| (a) Current tax   | 800.00          | 1100.00         | 650.00          | 3200.00           | 1900.00          | 3100.00          |
| (b) Relating to earlier years (net)   | 0               | -               | (3.09)          | -                 | (3.09)           | (3.09)           |
| (c) Deferred tax  | (130.22)        | (12.68)         | 26.55           | (101.92)          | 11.10            | 43.97            |
| <b>7 Profit / (Loss) for the period (5-6)</b>                                     | <b>1634.84</b>  | <b>3287.18</b>  | <b>2101.55</b>  | <b>8777.45</b>    | <b>5651.58</b>   | <b>9130.73</b>   |
| <b>8 Other Comprehensive Income (OCI)</b>   |                 |                 |                 |                   |                  |                  |
| A. (i) Items that will not be reclassified to Profit or Loss                      | (23.06)         | 27.23           | 27.96           | (105.96)          | (159.17)         | (26.63)          |
| (ii) Income tax relating to items that will not be reclassified to Profit or Loss | 5.81            | -6.86           | 12.83           | 26.67             | 40.06            | 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     | -               | -               | -               | -                 | -                | -                |
| <b>Total Other Comprehensive Income (net of tax)</b>                              | <b>(17.25)</b>  | <b>20.37</b>    | <b>40.79</b>    | <b>(79.29)</b>    | <b>(119.11)</b>  | <b>(19.93)</b>   |
| <b>9 Total Comprehensive Income for the period (7 + 8)</b>                        | <b>1617.59</b>  | <b>3307.55</b>  | <b>2142.34</b>  | <b>8698.16</b>    | <b>5532.47</b>   | <b>9110.80</b>   |
| <b>10 Paid-up Equity Share Capital</b><br>(Face value of Re. 1 per share)         | 320.00          | 320.00          | 320.00          | 320.00            | 320.00           | 320.00           |
| <b>11 Other Equity</b>  |                 |                 |                 |                   |                  | 29354.60         |
| <b>12 Earnings Per Equity Share having face value of Re.1 each</b>                | <b>5.109</b>    | <b>10.272</b>   | <b>6.567</b>    | <b>27.430</b>     | <b>17.661</b>    | <b>28.534</b>    |

Irinjalakuda  
14th February, 2026

For KSE Limited

  
M.P. Jackson  
(DIN 01889504)  
Managing Director





**KSE**  
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## UNAUDITED SEGMENT INFORMATION

### FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2025

Rs. In lakhs

| Particulars  | Quarter ended   |                 |                 | Nine Months ended |                  | Year ended       |
|--|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
|  | 31.12.2025      | 30.09.2025      | 31.12.2024      | 31.12.2025        | 31.12.2024       | 31.03.2025       |
|  | Unaudited       | Unaudited       | Unaudited       | Unaudited         | Unaudited        | Audited          |
| <b>1 Segment Revenue</b>   |                 |                 |                 |                   |                  |                  |
| a. Animal Feed Division  | 33376.22        | 34897.86        | 34714.64        | 102093.52         | 106787.66        | 138219.81        |
| b. Oil Cake Processing Division                                  | 12516.99        | 10875.79        | 10876.75        | 33920.88          | 31740.67         | 43074.47         |
| c. Dairy Division  | 1501.93         | 1418.97         | 1322.15         | 4485.64           | 4254.28          | 5664.58          |
| Total  | 47395.14        | 47192.62        | 46913.54        | 140500.04         | 142782.61        | 186958.86        |
| Less : Inter segment transfers                                   | 4602.29         | 4453.21         | 5719.70         | 13368.11          | 17010.82         | 22006.06         |
| <b>Revenue from Operations</b>                                   | <b>42792.85</b> | <b>42739.41</b> | <b>41193.84</b> | <b>127131.93</b>  | <b>125771.79</b> | <b>164952.80</b> |
| <b>2 Segment Results</b>   |                 |                 |                 |                   |                  |                  |
| a. Animal Feed Division  | 574.25          | 1414.08         | 1073.20         | 4161.16           | 4500.91          | 6899.98          |
| b. Oil Cake Processing Division                                  | 1708.71         | 2963.68         | 1753.42         | 7660.96           | 3016.80          | 5148.26          |
| c. Dairy Division  | (163.53)        | (171.92)        | (24.68)         | (567.12)          | (98.52)          | -291.30          |
| Total  | 2119.43         | 4205.84         | 2801.94         | 11255.00          | 7419.19          | 11756.94         |
| Less : (a) Finance Costs   | 64.87           | 65.11           | 62.20           | 194.57            | 179.16           | 242.78           |
| : (b) Interest income  | (6.08)          | (13.79)         | (1.48)          | (57.78)           | (13.12)          | -61.16           |
| : (c) Other un-allocable expenditure net off un-allocable income | (243.98)        | (219.98)        | (31.09)         | (757.32)          | (55.69)          | -445.54          |
| : (d) Exceptional items - (Income) / Expenses                    | -               | -               | (2.70)          | -                 | (250.75)         | -250.75          |
| <b>Profit / (Loss) Before Tax</b>                                | <b>2304.62</b>  | <b>4374.50</b>  | <b>2775.01</b>  | <b>11875.53</b>   | <b>7559.59</b>   | <b>12271.61</b>  |
| Less : Tax Expense   |                 |                 |                 |                   |                  |                  |
| (i) Current Tax  | 800.00          | 1100.00         | 650.00          | 3200.00           | 1900.00          | 3100.00          |
| (ii) Tax relating to earlier years (net)                         | -               | -               | (3.09)          | -                 | (3.09)           | (3.09)           |
| (iii) Deferred Tax   | (130.22)        | (12.68)         | 26.55           | -101.92           | 11.10            | 43.97            |
| <b>Profit / (Loss) After Tax</b>                                 | <b>1634.84</b>  | <b>3287.18</b>  | <b>2101.55</b>  | <b>8777.45</b>    | <b>5651.58</b>   | <b>9130.73</b>   |
| <b>3 Segment Assets</b>  |                 |                 |                 |                   |                  |                  |
| a. Animal Feed Division  | 12280.55        | 13089.96        | 10846.11        | 12280.55          | 10846.11         | 12421.95         |
| b. Oil Cake Processing Division                                  | 4222.87         | 7617.04         | 7866.98         | 4222.87           | 7866.98          | 4311.95          |
| c. Dairy Division  | 1797.27         | 1877.67         | 1764.27         | 1797.27           | 1764.27          | 1770.94          |
| d. Unallocated   | 25251.10        | 20471.10        | 12585.19        | 25251.10          | 12585.19         | 17168.24         |
| <b>Total Assets</b>  | <b>43551.79</b> | <b>43055.77</b> | <b>33062.55</b> | <b>43551.79</b>   | <b>33062.55</b>  | <b>35673.08</b>  |
| <b>4 Segment Liabilities</b>                                     |                 |                 |                 |                   |                  |                  |
| a. Animal Feed Division  | 2307.60         | 3126.07         | 2251.38         | 2307.60           | 2251.38          | 1931.72          |
| b. Oil Cake Processing Division                                  | 495.78          | 548.55          | 546.65          | 495.78            | 546.65           | 778.26           |
| c. Dairy Division  | 332.10          | 275.55          | 352.08          | 332.10            | 352.08           | 317.44           |
| d. Unallocated   | 3643.51         | 3950.37         | 2856.17         | 3643.51           | 2856.17          | 2971.06          |
| <b>Total Liabilities</b>   | <b>6778.99</b>  | <b>7900.54</b>  | <b>6006.28</b>  | <b>6778.99</b>    | <b>6006.28</b>   | <b>5998.48</b>   |

Irinjalakuda  
14th February, 2026

For KSE Limited

  
**M.P. Jackson**  
(DIN 01889504)  
Managing Director



**Notes:**

1. Above unaudited Financial Results were reviewed and recommended by the Audit Committee and were approved and taken on record by the Board of Directors at their respective meetings held on 14<sup>th</sup> February, 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. On November 21, 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. The Government of India is in the process of notifying related rules to the New Labour Codes and published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Impact of the Rules will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified. The Company has made a preliminary assessment of the potential impact of these changes on the basis of best information available and made an ad hoc provision of Rs 5 crore towards the estimated liability. The Company has not carried out a detailed actuarial assessment of the impact of the Labour Codes as at the reporting date.

Accordingly, the actual impact, once formally assessed, may differ from the provision recognised. Any such differences will be accounted for in the period in which the formal assessment is completed.

4. The shareholders of the Company, at the Annual General Meeting held on 20<sup>th</sup> September, 2025, approved the sub-division of equity shares in accordance with Section 61(1)(d) of the Companies Act, 2013. Accordingly, each equity share of face value ₹10 was sub-divided into 10 equity shares of face value ₹1 each. The record date for the share split was 28<sup>th</sup> October, 2025 and, with effect from 29<sup>th</sup> October, 2025, the face value of the Company's equity shares stands at ₹1 fully paid-up. Consequent to the sub-division, the paid-up equity share capital comprises 3,20,00,000 equity shares.


The earnings per share (EPS) based on the original face value of ₹10, as previously reported, was ₹102.72 for the quarter ended 30<sup>th</sup> September, 2025, ₹65.67 for the quarter ended 31<sup>st</sup> December 2024, ₹176.61 for the nine months ended 31<sup>st</sup> December 2024 and ₹285.34 for the year ended 31<sup>st</sup> March 2025. EPS for all prior periods has been restated based on the revised face value of ₹1 per equity share.



5. The Board of Directors has declared an interim dividend of ₹ 5 per equity share of ₹ 1 each. The record date for payment is 21.02.2026.
6. Figures in brackets represent negative figures.
7. Figures for the previous year/period are regrouped/reclassified where-ever necessary.

Irinjalakuda  
14<sup>th</sup> February 2026

For KSE Limited

  
**M.P. Jackson**

(DIN 01889504)

*Managing Director*





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## EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2025

| Particulars  | Quarter ended |            |            |            |            |            | Year ended |  |
|--|---------------|------------|------------|------------|------------|------------|------------|--|
|  | 31.12.2025    | 30.09.2025 | 31.12.2024 | 31.12.2025 | 31.12.2024 | 31.03.2025 |            |  |
|  | Unaudited     | Unaudited  | Unaudited  | Unaudited  | Unaudited  | Audited    |            |  |
| Total Income from Operations   | 43165.72      | 43102.09   | 41353.58   | 128321.15  | 126213.05  | 165759.45  |            |  |
| Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra-ordinary Items)   | 2304.62       | 4374.50    | 2772.31    | 11875.53   | 7308.84    | 12020.86   |            |  |
| Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)  | 2304.62       | 4374.50    | 2775.01    | 11875.53   | 7559.59    | 12271.61   |            |  |
| Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra-ordinary Items)   | 1634.84       | 3287.18    | 2101.55    | 8777.45    | 5651.58    | 9130.73    |            |  |
| Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 1617.59       | 3307.55    | 2142.34    | 8698.16    | 5532.47    | 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 Re.1 each<br>(for continuing and discontinued operations) (not annualised)                                      |               |            |            |            |            |            |            |  |
| Basic (Rs.)  | 5.109         | 10.272     | 6.567      | 27.430     | 17.661     | 28.534     |            |  |
| Diluted (Rs.)  | 5.109         | 10.272     | 6.567      | 27.430     | 17.661     | 28.534     |            |  |

Note: The above is an extract of the detailed format of the Financial Results for the quarter and nine months ended 31st December, 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 nine months ended 31st December, 2025 are available on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.kselimited.com](http://www.kselimited.com).

Irinjalakuda  
14th February, 2026

For KSE Limited

  
M.P. Jackson (DIN 01889504)  
Managing Director

