



LIMITED REVIEW REPORT

Auditor's Report on Quarterly Standalone Financial Results of KSK Energy Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
KSK Energy Ventures Limited
Hyderabad


We have reviewed the accompanying statement of unaudited standalone financial results of KSK Energy Ventures Limited (Company) for the quarter ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement has been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to issue a report on these financial statements based on our review of such interim standalone financial statement, which has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared for the quarter ended June 30, 2017 in accordance with the aforesaid Indian Accounting Standards 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 Agreement and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Umamaheswara Rao & Co.,
Chartered Accountants


R R Dakshinamurthy
Partner
ICAI MRN 211639
FRN 004453S



Place: Hyderabad
Date: August 12, 2017

OFFICES	
HYDERABAD	: Flat No. 5-H, 'D' Block, 8-3-324, Krishna Apartments, Yellareddyguda Lane, Ameerpet x Roads, Hyderabad - 500 073 Tel : 040- 23751833, 23751823, e-mail : ucohyd@umrcas.com
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GUDIVADA	: Sivalayam Street, Gourisankarapuram, Gudivada - 521 301, Tel : 08674-242144, E-mail : babusnkar@yahoo.com



KSK Energy Ventures Limited

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Fax: +91-40-23559930

CIN : L45204TG2001PLC057199

Email: comp.sect@ksk.co.in

Website: www.ksk.co.in

KSK Energy Ventures Limited

Unaudited Standalone Financial Results for the period ended 30 June 2017

(All amount in Indian Rupees million, except share data and where otherwise stated)

Particulars	3 months	3 months	3 months	Year
	ended	ended	ended	ended
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations	7.58	62.22	44.49	198.49
II Other income	117.09	87.37	90.19	377.27
III Total revenue (I+II)	124.67	149.59	134.68	575.76
IV Expenses				
Employee benefits expense	10.31	16.82	11.20	50.97
Finance costs	342.39	354.61	312.91	1,333.89
Other expenses	10.69	34.02	9.38	61.82
Depreciation and amortisation expense	0.78	0.78	1.48	4.09
Total expenses	364.17	406.23	334.97	1,450.77
V Profit / (loss) before tax (III-IV)	(239.50)	(256.64)	(200.29)	(875.01)
VI Tax expense / (Income)				
Current tax	-	-	-	-
Total tax expense / (Income)	-	-	-	-
VII Profit / (loss) for the period (V-VI)	(239.50)	(256.64)	(200.29)	(875.01)
VIII Other Comprehensive Income				
(a) (i) Items that will not be reclassified to profit or loss	-	0.22	-	0.06
Total Other Comprehensive Income	-	0.22	-	0.06
IX Total Comprehensive Income for the period				
(VII+VIII)(Comprising Profit (Loss) and Other				
Comprehensive Income for the period)	(239.50)	(256.42)	(200.29)	(874.95)
X Earnings / (loss) per share :				
Basic and Diluted- face value Rs.10 per share	(0.56)	(0.60)	(0.47)	(2.06)

S. K.



KSK Energy Ventures Limited

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Website:www.ksk.co.in

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 August 2017.
- 2 The above results for the quarter ended 30 June 2017 have been subjected to "limited review" by the statutory auditors of the Company, as per listing agreement entered in to with the stock exchanges in India.
- 3 The company is primarily engaged in the business of providing project development and corporate support services. Accordingly, there are no reportable segment as per Indian Accounting Standard -108 "Operating Segments".

Place: Hyderabad
Date: 12 August 2017

For KSK Energy Ventures Limited


S. Kishore

Whole-time Director
DIN - 00006627





LIMITED REVIEW REPORT

Auditor's Report on Quarterly Consolidated Financial Results of KSK Energy Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
KSK Energy Ventures Limited
Hyderabad.


We have reviewed the accompanying statement of Consolidated Unaudited financial results of KSK Energy Ventures Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2017, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

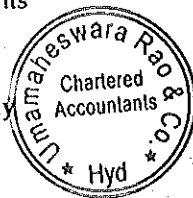
This statement has been prepared on the basis of the interim financial statements, which are the responsibility of the Parent's management. Our responsibility is to issue a report on these financial statements based on our review of such interim Consolidated financial statements, which has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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 financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results, prepared for the quarter ended June 30, 2017 in accordance with the aforesaid Indian Accounting Standards 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 Agreement and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Umamaheswara Rao & Co.,
Chartered Accountants


R R Dakshinamurthy
Partner
ICAI MRN 211639
FRN 004453S



Place: Hyderabad
Date: August 12, 2017

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Website : www.ksk.co.in

KSK Energy Ventures Limited
Unaudited Consolidated Financial Results for the period ended 30 June 2017
(All amounts in Indian Rupees million, except share data and where otherwise stated)

Particulars	3 months ended	3 months ended	3 months ended	Year ended
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations	11,045.05	11,365.90	11,073.32	39,385.83
II Other income	244.36	234.03	400.83	1,633.64
III Total revenue (I+II)	11,289.41	11,599.93	11,474.15	41,019.47
IV Expenses				
Cost of fuel consumed	5,440.49	5,795.59	5,457.49	19,958.55
Manufacturing expenses	759.78	711.93	683.18	2,892.08
Employee benefits expenses	273.49	359.53	246.69	1,118.69
Finance costs	5,697.54	6,313.46	5,393.54	21,945.11
Other expenses	643.43	1,126.64	573.88	2,625.88
Depreciation and amortisation expenses	1,658.26	1,640.16	1,750.00	6,822.71
Total expenses	14,472.99	15,947.31	14,104.78	55,363.02
V Profit / (loss) before exceptional items and tax (III - IV)	(3,183.58)	(4,347.38)	(2,630.63)	(14,343.55)
VI Exceptional items	-	-	-	6,055.20
VII Profit / (loss) before tax (V - VI)	(3,183.58)	(4,347.38)	(2,630.63)	(8,288.35)
VIII Tax expense / (income)				
Current tax				
For the year	23.21	(0.13)	27.43	58.41
In respect of earlier years	-	0.02	-	0.02
Less : MAT credit entitlement	(23.20)	(7.59)	(27.43)	(66.12)
Deferred tax	(236.18)	(849.95)	(94.39)	(1,353.16)
Total tax expense / (income)	(236.17)	(857.65)	(94.39)	(1,360.85)
IX Profit / (loss) after tax (VII - VIII)	(2,947.41)	(3,489.73)	(2,536.24)	(6,927.50)
X Share of profit/(loss) of associate	(48.45)	(20.26)	(42.57)	(68.71)
XI Profit / (loss) for the period (IX + X)	(2,995.86)	(3,509.99)	(2,578.81)	(6,996.21)
Attributable to:				
Equity holders of the parent	(2,880.90)	(3,392.77)	(2,465.98)	(6,359.76)
Non-controlling interest	(114.96)	(117.22)	(112.83)	(636.45)
	(2,995.86)	(3,509.99)	(2,578.81)	(6,996.21)
XII Other comprehensive income				
Items that will not be reclassified to profit or loss	0.35	6.66	(12.75)	1.60
Income tax relating to items that will not be reclassified to profit or loss	-	0.18	-	1.02
Items that will be reclassified to profit or loss	(6.71)	6.50	(0.30)	(1.28)
Other comprehensive income for the period, net of tax	(6.36)	13.34	(13.05)	1.34
Total comprehensive income	(3,002.22)	(3,496.65)	(2,591.86)	(6,994.87)
Attributable to:				
Equity holders of the parent	(2,887.26)	(3,382.16)	(2,479.03)	(6,360.85)
Non-controlling interest	(114.96)	(114.49)	(112.83)	(634.02)
	(3,002.22)	(3,496.65)	(2,591.86)	(6,994.87)
XIII Earnings / (loss) per share:				
Basic and diluted - face value of Rs. 10 per share (Rs.)	(6.79)	(8.00)	(5.82)	(15.00)



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Segment wise revenue, results and capital employed

(All amounts in Indian Rupees million, except share data and where otherwise stated)

Particulars	3 months ended	3 months ended	3 months ended	Year ended
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
1 Segment revenue				
(a) Project development	7.58	62.23	44.49	198.49
(b) Power generation	11,044.50	11,348.64	11,072.77	39,366.93
(c) Unallocated	-	-	-	-
Total	11,052.08	11,410.87	11,117.26	39,565.42
Less: Inter segment revenue	7.03	44.97	43.94	179.59
Net sales / income from operations	11,045.05	11,365.90	11,073.32	39,385.83
2 Segment results profit / (loss) before tax and interest				
(a) Project development	(17.33)	8.29	22.13	74.63
(b) Power generation	2,286.93	1,723.76	2,339.95	5,893.29
(c) Unallocated	-	-	-	-
Total	2,269.60	1,732.05	2,362.08	5,967.92
Less: i) Finance costs	5,697.54	6,313.46	5,393.54	21,945.11
Add: i) Other un-allocable income net off un-allocable expenditure	244.36	234.03	400.83	7,688.84
Total profit / (loss) before tax	(3,183.58)	(4,347.38)	(2,630.63)	(8,288.35)
3 Capital employed				
Segment assets				
(a) Project development	400.11	412.21	259.21	412.21
(b) Power generation	294,490.45	282,850.06	263,093.98	282,850.06
(c) Unallocated	23,229.21	23,008.53	25,518.06	23,008.53
Total	318,119.77	306,270.80	288,871.25	306,270.80
Segment liabilities				
(a) Project development	45.95	53.40	39.47	53.40
(b) Power generation	29,337.69	29,376.11	25,828.79	29,376.11
(c) Unallocated	20,466.95	17,663.23	14,916.68	17,663.23
Total	49,850.59	47,092.74	40,784.94	47,092.74

Stand-alone information

(All amounts in Indian Rupees million, except share data and where otherwise stated)

Particulars	3 months ended	3 months ended	3 months ended	Year ended
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
Turnover	7.58	62.22	44.49	198.49
Profit / (loss) before tax	(239.50)	(256.64)	(200.29)	(875.01)
Total comprehensive income/(loss) (after tax)	(239.50)	(256.42)	(200.29)	(874.95)

S.K.



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Notes:

- 1 The above results have been reviewed by the Audit Committee. The Board of Directors approved the results at its meeting held on 12 August 2017.
- 2 The above results for the quarter 30 June 2017 have been subjected to "limited review" by the statutory auditors of the Company, as per listing agreement entered in to with the stock exchanges in India.
- 3 The segment report of KSK Energy Ventures Limited, its subsidiaries and joint operations has been prepared in accordance with the Indian Accounting Standard -108 "Operating Segments".
- 4 There are no exceptional items during the quarter ended 30 June 2017.
- 5 Standalone financial results of the Company for the quarter ended 30 June 2017, are available on the Company's website www.ksk.co.in and website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place: Hyderabad
Date: 12 August 2017

For KSK Energy Ventures Limited




S. Kishore
Whole-time Director
DIN - 00006627