

KALYANI INVESTMENT

KICL:SEC:

May 25, 2017

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001

Scrip Code : 533302

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Symbol : KICL

Dear Sir,

Sub. : Statement of Audited Financial Results
for the quarter and year ended 31st March, 2017

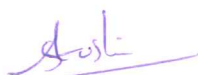
Please find enclosed herewith Statement of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2017, duly approved and taken on record by the Board of Directors of the Company at their meeting held today i.e. on 25th May, 2017, along with Audit Reports (with Un-modified opinion).

Declaration by Mr.S.V. Yewale, Chief Executive Officer and Chief Financial Officer, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is also enclosed, along with the Results.

Kindly take the aforesaid submissions on record.

Thanking you,

Yours faithfully,
For KALYANI INVESTMENT COMPANY LIMITED



ADWAIT JOSHI
COMPANY SECRETARY
E-mail : adwait.joshi@kalyanisteels.com

Encl. : as above



KALYANI
GROUP COMPANY



KALYANI INVESTMENT COMPANY LIMITED

Regd. Office : Mundhwa, Pune 411 036
CIN: L65993PN2009PLC134196, Tel :91 20 66215000, Fax: 91 20 26821124
Website: www.kalyani-investment.com, E-mail : investor@kalyani-investment.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017.

(₹ in Lacs)

Sr. No.	Particulars (Refer Notes below)	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31 st March, 2017 (Audited) [Refer Note No. (ii)]	31 st December, 2016 (Unaudited)	31 st March, 2016 (Audited) [Refer Note No.(ii)]	31 st March, 2017 (Audited)	31 st March, 2016 (Audited)	31 st March, 2017 (Audited)	31 st March, 2016 (Audited)
I.	Income :							
	a) Revenue from Operations	-	-	-	-	53.52	-	53.52
	b) Other Income	961.78	15.12	2,252.63	1,423.25	4,020.96	1,010.79	3,763.17
	Total income :	961.78	15.12	2,252.63	1,423.25	4,074.48	1,010.79	3,816.69
II.	Expenses :							
	a) Employee benefits expense	23.01	17.87	18.17	94.24	80.35	94.24	80.35
	b) Finance Cost	-	-	-	-	0.30	-	0.30
	c) Depreciation and amortisation expense	2.39	2.45	2.44	9.72	9.73	9.72	9.72
	d) Other Expenses	36.56	33.02	14.51	106.43	118.02	106.43	118.02
	Total expenses :	61.96	53.34	35.12	210.39	208.40	210.39	208.39
III.	Profit/(Loss) before exceptional items and extraordinary items and tax (I - II) :	899.82	(38.22)	2,217.51	1,212.86	3,866.08	800.40	3,608.30
IV.	Exceptional items :							
	a) Provision for diminution in value of long term investments	-	-	-	-	(725.00)	-	(725.00)
	b) Provision for doubtful advances	(0.24)	(15.82)	(0.16)	(16.06)	(500.16)	(16.06)	(500.16)
	c) Determined diminution in value of long term investments written off	(20.97)	-	-	(20.97)	-	(20.97)	-
	d) Provision for diminution in value of long term investments written back	22.17	-	-	22.17	-	22.17	-
	Total Exceptional Items :	0.96	(15.82)	(0.16)	(14.86)	(1,225.16)	(14.86)	(1,225.16)
V.	Profit / (Loss) before extraordinary items and tax (III+IV) :	900.78	(54.04)	2,217.35	1,198.00	2,640.92	785.54	2,383.14
VI.	Extra ordinary items :	-	-	-	-	-	-	-
VII.	Profit / (Loss) from ordinary activities before tax (V + VI) :	900.78	(54.04)	2,217.35	1,198.00	2,640.92	785.54	2,383.14
VIII.	Tax (expense)/saving :							
	a) Current tax expense	-	-	(0.30)	-	(0.80)	-	(0.80)
	b) MAT credit utilized	(0.01)	(0.05)	(0.03)	(0.06)	(14.24)	(0.06)	(14.24)
	c) Tax (expense) / savings for earlier years	0.01	0.28	(0.14)	0.29	14.07	0.29	14.07
	d) Deferred Tax (expense) / savings	0.52	-	(0.16)	0.52	(0.16)	0.52	(0.16)
	Total Tax (expense)/saving :	0.52	0.23	(0.63)	0.75	(1.13)	0.75	(1.13)
IX.	Profit / (Loss) from ordinary activities after tax (VII + VIII) :	901.30	(53.81)	2,216.72	1,198.75	2,639.79	786.29	2,382.01
X.	Share of Profit / (Loss) of associates (net) :	-	-	-	-	-	2,003.49	1,292.06
XI.	Net Profit / (Loss) after taxes and share of profit / (loss) of associates (IX + X) :	901.30	(53.81)	2,216.72	1,198.75	2,639.79	2,789.78	3,674.07
XII.	Paid - up Equity Share Capital (Face Value: ₹ 10/-) :	436.53	436.53	436.53	436.53	436.53	436.53	436.53
XIII.	Reserves excluding Revaluation Reserves as per Balance Sheet as at end of the previous year :				34,736.73	33,489.81	46,726.19	43,612.54
XIV.	Earnings per share before extra ordinary items (of ₹ 10/- each)(Not annualised) :							
	a) Basic	20.65	(1.24)	50.78	27.46	60.47	63.91	84.17
	b) Diluted	20.65	(1.24)	50.78	27.46	60.47	63.91	84.17
	Earnings per share after extra ordinary items (of ₹ 10/- each)(Not annualised) :							
	a) Basic	20.65	(1.24)	50.78	27.46	60.47	63.91	84.17
	b) Diluted	20.65	(1.24)	50.78	27.46	60.47	63.91	84.17

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KALYANI INVESTMENT COMPANY LIMITED

CIN : L65993PN2009PLC134196

Statement of Assets and Liabilities

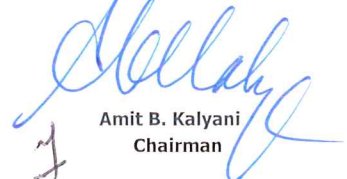
(₹ in lacs)

Sr. No	Particulars	Standalone		Consolidated	
		As at 31 st March, 2017 (Audited)	As at 31 st March, 2016 (Audited)	As at 31 st March, 2017 (Audited)	As at 31 st March, 2016 (Audited)
A. EQUITY AND LIABILITIES :					
1. Shareholders' funds					
a) Share Capital		436.53	436.53	436.53	436.53
b) Reserves and Surplus		34,736.73	33,489.81	45,888.14	43,437.46
Subtotal - Shareholders' Funds:		35,173.26	33,926.34	46,324.67	43,873.99
2. Non-Current liabilities					
a) Deferred tax liabilities (Net)		0.74	1.26	0.74	1.26
b) Other long term liabilities		-	1,670.65	-	1,670.65
c) Long term provisions		0.28	0.10	0.28	0.10
Subtotal - Non-current Liabilities :		1.02	1,672.01	1.02	1,672.01
3. Current liabilities					
a) Trade payables					
Total outstanding dues of micro enterprises and small enterprises		-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		10.92	249.47	10.92	249.46
b) Other current liabilities		1,653.26	16.72	1,653.26	16.73
c) Short term provisions		0.02	0.01	0.02	0.01
Subtotal - Current liabilities :		1,664.20	266.20	1,664.20	266.20
TOTAL - EQUITY AND LIABILITIES :		36,838.48	35,864.55	47,989.89	45,812.20
B. ASSETS :					
1. Non-current assets					
a) Fixed assets		81.96	91.69	81.96	91.69
b) Non-current investments		36,547.26	34,451.59	47,698.66	44,399.24
c) Long-term loans and advances		15.53	31.07	15.53	31.07
Subtotal - Non-current assets :		36,644.75	34,574.35	47,796.15	44,522.00
2. Current assets					
a) Current investments		182.21	1,275.32	182.22	1,275.32
b) Cash and cash equivalents		11.52	14.88	11.52	14.88
c) Short-term loans and advances		-	-	-	-
Subtotal - Current assets :		193.73	1,290.20	193.74	1,290.20
TOTAL ASSETS :		36,838.48	35,864.55	47,989.89	45,812.20

Notes :

- Figures for the previous period/year have been regrouped/rearranged wherever necessary.
- Figures for the quarter ended 31st March, 2017 and 31st March, 2016 stated in the Statement of Audited Financial Results are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter ended 31st December of the respective financial years.
- The Company is a Non Deposit taking Core Investment Company, as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and all activities of the Company revolve around this business. Hence no separate segment is considered reportable.
- The main source of income of the Company is by way of dividend on investments held by it, which is generally received/acrued in the second quarter of the year.
- The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company, in their meeting held on 25th May, 2017.

For KALYANI INVESTMENT COMPANY LIMITED


Amit B. Kalyani
Chairman

Place : Pune

Date : 25th May, 2017.



Auditor's Report on the Year to Date Standalone Financial Results of Kalyani Investment Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of Kalyani Investment Company Limited

I have audited the quarterly standalone financial results of **Kalyani Investment Company Limited** ("the Company") for the quarter and year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. These financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the Company's management. My responsibility is to express an opinion on these financial results based on my audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

I conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. I believe that my audit provides a reasonable basis for my opinion.

In my opinion and to the best of my information and according to the explanations given to me, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter and the year ended 31st March, 2017.


P. V. Deo
Chartered Accountant
Membership No. 041609



Place : Pune
Date : 25th May, 2017.

Auditor's Report on the Consolidated Year to Date Financial Results of Kalyani Investment Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of Kalyani Investment Company Limited

1. I have audited the accompanying statement of consolidated financial results of **Kalyani Investment Company Limited** ("the Company") for the year ended 31st March, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared on the basis of the consolidated financial statements, which are the responsibility of the Company's management. My responsibility is to express an opinion on these consolidated financial results based on my audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. I conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. I believe that my audit provides a reasonable basis for my opinion.
3. The consolidated financial results also include the Company's share of profit after tax (Net) of ₹ 2,003.49 Lakhs for the year ended 31st March, 2017, as considered in the consolidated financial results, in respect of three associates whose financial statements have not been audited by me. These financial statements have been audited by other auditors whose reports have been furnished to me by the Management and my opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors.
4. In my opinion and to the best of my information and according to the explanations given to me, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, these consolidated financial results :
 - (i) include the financial results of the following entities :

Name of the company
Associates
Hikal Limited (Consolidated)
Lord Ganesha Minerals Private Limited
Kalyani Agro Corporation Limited
 - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2017.


P. V. Deo
Chartered Accountant
Membership No. 041609



Place : Pune
Date : 25th May, 2017.

KALYANI INVESTMENT

KICL:SEC:

25th May, 2017

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001
Scrip Code : 533302

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Symbol : KICL

Dear Sir,

Subject : Declaration pursuant to Regulation 33(3)(d) of SEBI
(Listing Obligations and Disclosure Requirements)
Regulations, 2015

I, Sanjay Yewale, Chief Executive Officer & Chief Financial Officer of Kalyani Investment Company Limited (CIN : L65993PN2009PLC134196) having its Registered Office at Mundhwa, Pune - 411 036, hereby declare that the Statutory Auditor of the Company, Mr.P.V. Deo, Chartered Accountant (Membership No.41609) has issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended 31st March, 2017.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your record.

Thanking you,

Yours faithfully,
For KALYANI INVESTMENT COMPANY LIMITED

SANJAY YEWALE
CHIEF EXECUTIVE OFFICER &
CHIEF FINANCIAL OFFICER



KALYANI
GROUP COMPANY