KALYANI INVESTMENT

KICL:SEC: May 18, 2018

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, 2018

Please find enclosed herewith Statement of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2018, duly approved and taken on record by the Board of Directors of the Company at their meeting held today i.e. on 18th May, 2018, 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.

The Board Meeting commenced at 2.30 P.M. and concluded at 3.30 P.M.

Kindly take the aforesaid submissions on record.

Thanking you,

Yours faithfully,
For KALYANI INVESTMENT COMPANY LIMITED

Joshi

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

KALYANI INVESTMENT COMPANY LIMITED PUNE

Encl. : as above

KALYANI

KALYANI INVESTMENT COMPANY LIMITED

Registered 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 / UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018.

(₹ in Lacs)

Sr. No.	Particulars (Refer Notes below)	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31st March, 2018 (Audited)	31st December, 2017 (Unaudited)	31st March, 2017 (Audited)	31st March, 2018 (Audited)	31st March, 2017 (Audited)	31st March, 2018 (Audited)	31st March, 2017 (Audited)
I.	**Income :**							
	a) Revenue from Operations	-	-	-	-	-	-	-
	b) Other Income	**207.38**	1,294.20	961.78	**3,277.49**	1,423.25	**2,942.37**	1,010.79
	Total income :	**207.38**	1,294.20	961.78	**3,277.49**	1,423.25	**2,942.37**	1,010.79
II.	**Expenses :**							
	a) Employee benefits expense	**26.15**	22.13	23.01	**112.63**	94.24	**112.63**	94.24
	b) Finance Cost	**0.43**	-	-	**0.43**	-	**0.43**	-
	c) Depreciation and amortisation expense	**2.40**	2.45	2.39	**9.73**	9.72	**9.73**	9.72
	d) Other Expenses	**27.55**	50.83	36.56	**106.05**	106.43	**106.05**	106.43
	Total expenses :	**56.53**	75.41	61.96	**228.84**	210.39	**228.84**	210.39
III.	**Profit/(Loss) before exceptional items and extraordinary items and tax (I - II) :**	**150.85**	1,218.79	899.82	**3,048.65**	1,212.86	**2,713.53**	800.40
IV.	**Exceptional items :**							
	a) Provision for diminution in value of long term investments	**(1,297.52)**	-	-	**(1,501.03)**	-	**(949.16)**	-
	b) Provision for doubtful advances	**(0.29)**	-	(0.24)	**(0.29)**	(16.06)	**(0.29)**	(16.06)
	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 :	**(1,297.81)**	-	0.96	**(1,501.32)**	(14.86)	**(949.45)**	(14.86)
V.	**Profit / (Loss) before extraordinary items and tax (III+IV) :**	**(1,146.96)**	1,218.79	900.78	**1,547.33**	1,198.00	**1,764.08**	785.54
VI.	**Extra ordinary items :**	**-**	-	-	**-**	-		-
VII.	**Profit / (Loss) from ordinary activities before tax (V - VI) :**	**(1,146.96)**	1,218.79	900.78	**1,547.33**	1,198.00	**1,764.08**	785.54
VIII.	Tax (expense)/saving :							
	a) Current tax expense	**(1.53)**	(0.98)	-	**(6.05)**	-	**(6.05)**	-
	b) MAT credit utilized	**3.25**	(0.39)	(0.01)	**-**	(0.06)	**-**	(0.06)
	c) Tax (expense) / savings for earlier years	**(3.25)**	0.39	0.01	**-**	0.29	**-**	0.29
	d) Deferred Tax (Expense) / Savings	**0.12**	0.09	0.52	**0.45**	0.52	**0.45**	0.52
	Total Tax (expense)/saving :	**(1.41)**	(0.89)	0.52	**(5.60)**	0.75	**(5.60)**	0.75
IX.	**Profit / (Loss) from ordinary activities after tax (VII + VIII) :**	**(1,148.37)**	1,217.90	901.30	**1,541.73**	1,198.75	**1,758.49**	786.29
X.	Share of Profit / (Loss) of associates (net) :						**2,425.82**	2,003.49
XI.	**Net Profit / (Loss) after taxes and share of profit / (loss) of associates (IX + X) :**	**(1,148.37)**	1,217.90	901.30	**1,541.73**	1,198.75	**4,184.31**	2,789.78
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 :				**36,226.75**	34,736.73	**50,138.68**	45,888.14
XIV.	Earnings per share before extra ordinary items (of ₹ 10/- each)(Not annualised) :							
	a) Basic	**(26.30)**	27.90	20.65	**35.32**	27.46	**95.85**	63.91
	b) Diluted	**(26.30)**	27.90	20.65	**35.32**	27.46	**95.85**	63.91
	Earnings per share after extra ordinary items (of ₹ 10/- each)(Not annualised) :							
	a) Basic	**(26.30)**	27.90	20.65	**35.32**	27.46	**95.85**	63.91
	b) Diluted	**(26.30)**	27.90	20.65	**35.32**	27.46	**95.85**	63.91

M/s P.G. BHAGWAT * CHARTERED ACCOUNTANTS * PUNE

KALYANI INVESTMENT COMPANY LIMITED

CIN : L65993PN2009PLC134196

Statement of Assets and Liabilities (₹ in lacs)

Sr. No	Particulars	Standalone As at		Consolidated As at	
		31st March, 2018 (Audited)	31st March, 2017 (Audited)	31st March, 2018 (Audited)	31st March, 2017 (Audited)
A.	**EQUITY AND LIABILITIES :**				
1.	**Shareholders' funds**				
	a) Share Capital	**436.53**	436.53	**436.53**	436.53
	b) Reserves and Surplus	**36,226.75**	34,736.73	**50,138.68**	45,888.14
	Subtotal - Shareholders' Funds:	**36,663.28**	35,173.26	**50,575.21**	46,324.67
2.	**Non-Current liabilities**				
	a) Deferred tax liabilities (Net)	**0.29**	0.74	**0.29**	0.74
	b) Other long term liabilities	-	-	-	-
	c) Long term provisions	**0.21**	0.28	**0.21**	0.28
	Subtotal - Non-current Liabilities :	**0.50**	1.02	**0.50**	1.02
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	**9.43**	10.92	**9.43**	10.92
	b) Other current liabilities	**7.64**	1,653.26	**7.64**	1,653.26
	c) Short term provisions	**5.78**	0.02	**5.78**	0.02
	Subtotal - Current liabilities :	**22.85**	1,664.20	**22.85**	1,664.20
	TOTAL - EQUITY AND LIABILITIES :	**36,686.63**	36,838.48	**50,598.56**	47,989.89
B.	**ASSETS :**				
1.	**Non-current assets**				
	a) Fixed assets	**72.24**	81.96	**72.24**	81.96
	b) Non-current investments	**36,296.22**	36,547.26	**50,208.15**	47,698.66
	c) Long-term loans and advances	**5.00**	15.53	**5.00**	15.53
	Subtotal - Non-current assets :	**36,373.46**	36,644.75	**50,285.39**	47,796.15
2.	**Current assets**				
	a) Current investments	**123.60**	182.21	**123.60**	182.22
	b) Cash and cash equivalents	**189.57**	11.52	**189.57**	11.52
	c) Short-term loans and advances	-	-	-	-
	Subtotal - Current assets :	**313.17**	193.73	**313.17**	193.74
	TOTAL ASSETS :	**36,686.63**	36,838.48	**50,598.56**	47,989.89

Notes :

(i) Figures for the previous period/year have been regrouped/rearranged wherever necessary.

(ii) Figures for the quarter ended 31st March, 2018 and 31st March, 2017 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.

(iii) 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.

(iv) The main source of income of the Company is by way of dividend on investments held by it, which is generally received/accrued in the second quarter of the year.

(v) The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company, in their meeting held on 18th May, 2018.

For KALYANI INVESTMENT COMPANY LIMITED

Amit B. Kalyani
Chairman

Place : Pune
Date : 18th May, 2018.

M/s P.G. BHAGWAT CHARTERED ACCOUNTANTS PUNE

M/S P.G.BHAGWAT
Chartered Accountants

INDEPENDENT AUDITORS'REPORT
TO THE BOARD OF DIRECTORS OF Kalyani Investment Company Limited

1. We have audited the accompanying Statements of Standalone Financial Results of Kalyani Investment Company Limited ("the Company") for the year ended 31st March, 2018 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements.

   We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2018

   (iii) The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. The statement also includes financial information for the previous year FY 2016-17 & the previous years quarter ended 31st March, 2017, which were audited by other auditors & included herein without any further verification.

For M/s P.G.Bhagwat. [FRN : 101118W]
Chartered Accountants,

M/s P.G. BHAGWAT * PUNE * CHARTERED ACCOUNTANTS

(S.S.Athavale)
Partner
Membership No. 83374

Pune : 18.05.2018

Orchard, Suite 102, Dr. Pai Marg, Baner Road, Pune – 411045
Tel : 020 27291772 ; email : sanjay_athavale@pgbhagwatca.com

M/S P.G.BHAGWAT
Chartered Accountants

INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF Kalyani Investment Company Limited

1. We have audited the accompanying Statements of Consolidated Financial Results of Kalyani Investment Company Limited ("the Holding Company") and its associate companies, for the year ended March 31, 2018 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. The Consolidated Financial Statements and other financial information includes Rs. 2,425.82 lakhs being the Holding company's proportionate share in the net profits of the associate companies, namely Hikal Ltd. & Lord Ganesha Minerals Pvt. Ltd., which are audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of other auditors.

Our opinion on the Statements is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements / consolidated financial statementsfurnished by the Management.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of consolidated net profit and other financial information of the Holding company & its Associate companies for the year ended 31st March, 2018

5. The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. The statement also includes financial information for the previous year FY 2016-17 & the previous years quarter ended 31st March, 2017, which were audited by other auditors & included herein without any further verification.

For M/s P.G.Bhagwat. [FRN : 101118W]
Chartered Accountants,

(S.S.Athavale)
Partner
Membership No. 83374
Pune : 18.05.2018

M/s P.G. BHAGWAT * PUNE * CHARTERED ACCOUNTANTS

Orchard, Suite 102, Dr. Pal Marg, Baner Road, Pune – 411045
Tel : 020 27291772 ; email : sanjay_athavale@pgbhagwatca.com

KALYANI INVESTMENT

KICL:SEC: 18th May, 2018

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 Auditors of the Company, M/s.P.G. Bhagwat, Chartered Accountants (Firm Registration No.101118W) have 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, 2018.

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

Sanjaye

SANJAY YEWALE
CHIEF EXECUTIVE OFFICER &
CHIEF FINANCIAL OFFICER