

KALYANI INVESTMENT

KICL:SEC:

May 24, 2016

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai – 400 001
Attn. : Mr.S. Subramanian, DCS - CRD
Scrip Code : 533302

The Secretary
**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, 2016

Please find enclosed herewith -

1. Statement of Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2016, duly taken on record by the Board of Directors of the Company at their meeting held today.
2. Form A (For Audit Report with Unmodified opinion)[Standalone & Consolidated]
3. Auditors Report (Standalone & Consolidated)

Thanking you,

Yours faithfully,
For KALYANI INVESTMENT COMPANY LIMITED


ADWAIT JOSHI
COMPANY SECRETARY

Encl. : as above



KALYANI
GROUP COMPANY



Kalyani Investment Company Limited

Registered Office : Mundhwa, PUNE - 411 036.

CIN: L65993PN2009PLC134196, Tel :91 20 66215000, Fax: 91 20 26821124

E-Mail : investor@kalyani-investment.com, Website: www.kalyani-investment.com,

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016.

(₹ in Lacs)

Sr. No.	Particulars (Refer Notes below)	STANDALONE				CONSOLIDATED
		Quarter Ended		Year Ended		Year Ended
		31st March, 2016 (Audited)	31st December, 2015 (Unaudited)	31st March, 2015 (Audited)	31st March, 2016 (Audited)	31st March, 2016 (Audited)
		[Refer Note No. (ii)]		[Refer Note No. (ii)]		
I.	Income from operations :					
	a) Income from operations	-	12.60	23.73	53.52	53.52
	b) Other operating income	-	-	-	-	-
	Total income from operations (net) :	-	12.60	23.73	53.52	53.52
II.	Expenses :					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	d) Employee benefit expense	18.17	15.96	2.76	80.35	80.35
	e) Depreciation and amortisation expense	2.44	2.43	0.96	9.73	9.73
	f) Professional fees	8.77	13.22	2.11	40.03	40.03
	g) Infrastructure support service	-	-	50.56	-	-
	h) Corporate Social Responsibility expenditure	-	44.24	-	44.24	44.24
	i) Other expenses	5.74	12.55	3.42	33.75	33.75
	Total expenses :	35.12	88.40	59.81	208.10	208.10
III.	Profit / (Loss) from operations before other income, finance costs and exceptional items (I - II) :	(35.12)	(75.80)	(36.08)	(154.58)	(154.58)
IV.	Other Income :	2,252.63	40.32	957.70	4,020.96	4,020.96
V.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (III + IV) :	2,217.51	(35.48)	921.62	3,866.38	3,866.38
VI.	Finance costs :	-	-	0.17	0.30	0.30
VII.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (V - VI) :	2,217.51	(35.48)	921.45	3,866.08	3,866.08
VIII.	Exceptional items :					
	Provision for diminution in the value of long term investments	-	(25.00)	-	(725.00)	(725.00)
	Provision for doubtful advances	(0.16)	(500.00)	-	(500.16)	(500.16)
	Total Exceptional items :	(0.16)	(525.00)	-	(1,225.16)	(1,225.16)
IX.	Profit / (Loss) from ordinary activities before tax (VII + VIII) :	2,217.35	(560.48)	921.45	2,640.92	2,640.92
X.	Tax expense / (savings) :	0.63	(7.00)	6.20	1.13	1.13
XI.	Profit / (Loss) from ordinary activities after tax (IX - X) :	2,216.72	(553.48)	915.25	2,639.79	2,639.79
XII.	Extra ordinary items, net of tax expense :	-	-	-	-	-
XIII.	Net Profit / (Loss) for the period (XI + XII) :	2,216.72	(553.48)	915.25	2,639.79	2,639.79
XIV.	Share of Profit / (Loss) of associates (net) :	-	-	-	-	981.67
XV.	Net Profit / (Loss) after taxes and share of profit/ (loss) of associates (XIII + XIV) :	2,216.72	(553.48)	915.25	2,639.79	3,621.46
XVI.	Paid - up Equity Share Capital (Face Value: ₹ 10/-) :	436.53	436.53	436.53	436.53	436.53
XVII.	Reserves excluding Revaluation Reserves as per Balance Sheet as at end of the previous year:				33,489.81	39,181.97
XVIII.	Earnings per share before extra ordinary items (of ₹ 10/- each) (Not annualised) :					
	a) Basic	50.78	(12.68)	20.97	60.47	82.96
	b) Diluted	50.78	(12.68)	20.97	60.47	82.96
	Earnings per share after extra ordinary items (of ₹ 10/- each) (Not annualised) :					
	a) Basic	50.78	(12.68)	20.97	60.47	82.96
	b) Diluted	50.78	(12.68)	20.97	60.47	82.96



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KALYANI INVESTMENT COMPANY LIMITED

Statement of Assets and Liabilities

(₹ in lacs)

		STANDALONE		CONSOLIDATED
Sr. No.	Particulars	As at 31 st March, 2016 (Audited)	As at 31 st March, 2015 (Audited)	As at 31st March, 2016 (Audited)
A. EQUITY AND LIABILITIES :				
1. Shareholders' funds				
a)	Share Capital	436.53	436.53	436.53
b)	Reserves and Surplus	33,489.81	30,846.47	39,181.97
Subtotal - Shareholders' Funds:		33,926.34	31,283.00	39,618.50
2. Non-Current liabilities				
a)	Deferred tax liabilities (Net)	1.26	1.10	1.26
b)	Other long term liabilities	1,670.65	-	1,670.65
c)	Long term provisions	0.10	0.60	0.10
Subtotal - Non-current Liabilities :		1,672.01	1.70	1,672.01
3. Current liabilities				
a)	Trade payables	249.46	5.64	249.46
b)	Other current liabilities	16.73	6.14	16.73
c)	Short term provisions	0.01	2.63	0.01
Subtotal - Current liabilities :		266.20	14.41	266.20
TOTAL - EQUITY AND LIABILITIES :		35,864.55	31,299.11	41,556.71
B. ASSETS :				
1. Non-current assets				
a)	Fixed assets	91.69	101.42	91.69
b)	Non-current investments	34,451.59	29,121.90	40,143.75
c)	Long-term loans and advances	31.07	20.77	31.07
Subtotal - Non-current assets :		34,574.35	29,244.09	40,266.51
2. Current assets				
a)	Current investments	1,275.32	2,037.99	1,275.32
b)	Cash and cash equivalents	14.88	13.33	14.88
c)	Short-term loans and advances	-	3.70	-
Subtotal - Current assets :		1,290.20	2,055.02	1,290.20
TOTAL ASSETS :		35,864.55	31,299.11	41,556.71

Notes :

- Figures for the previous period/year have been regrouped/rearranged wherever necessary.
- Figures for the quarter ended 31st March, 2016 and 31st March, 2015 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.
- Since, the Company has prepared consolidated financial statements for the first time, for the year ended 31st March, 2016, corresponding figures for the previous year have not been given.
- The Company is a Non Deposit taking Core Investment Company, as defined in the Core Investment Companies (Reserve Bank) Directions, 2011 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/accrued 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 24th May, 2016.

FOR KALYANI INVESTMENT COMPANY LIMITED



Place : Pune
Date : 24th May, 2016

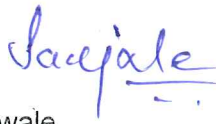
[Signature]

[Signature]
Amit B. Kalyani
Chairman

KALYANI INVESTMENT

Form A
(For Audit Report with Unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	KALYANI INVESTMENT COMPANY LIMITED Mundhwa, Pune 411 036 Maharashtra, India
2.	Annual Financial Statements for the year ended	31st March, 2016 (Standalone)
3.	Type of Audit Observation	Un-modified Audit Report
4.	Frequency of Observation	Not Applicable
5.	Signed by :	
	<ul style="list-style-type: none">CEO / Managing Director	 S.V. Yewale Chief Executive Officer
	<ul style="list-style-type: none">CFO	 S.V. Yewale Chief Financial Officer
	<ul style="list-style-type: none">Auditor of the Company	 P.V. Deo Chartered Accountant Membership No.41609
	<ul style="list-style-type: none">Audit Committee Chairman	 B.B. Hattarki Audit Committee Chairman

Date : 24th May, 2016

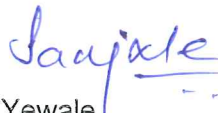


KALYANI
GROUP COMPANY

KALYANI INVESTMENT

Form A (For Audit Report with Unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	KALYANI INVESTMENT COMPANY LIMITED Mundhwa, Pune 411 036 Maharashtra, India
2.	Annual Financial Statements for the year ended	31st March, 2016 (Consolidated)
3.	Type of Audit Observation	Un-modified Audit Report
4.	Frequency of Observation	Not Applicable
5.	Signed by :	
	• CEO / Managing Director	 S.V. Yewale Chief Executive Officer
	• CFO	 S.V. Yewale Chief Financial Officer
	• Auditor of the Company	 P.V. Deo Chartered Accountant Membership No.41609
	• Audit Committee Chairman	 B.B. Hattarki Audit Committee Chairman

Date : 24th May, 2016



KALYANI
GROUP COMPANY

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, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 Disclosure 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, 2016.


P. V. Deo
Chartered Accountant
Membership No. 041609

Place : Pune
Date : 24th May, 2016.



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, 2016, 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 ₹ 981.67 Lakhs for the year ended 31st March, 2016, 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, 2016.


P. V. Deo
Chartered Accountant
Membership No. 041609



Place : Pune
Date : 24th May, 2016.