KICL:SEC:

KALYANI INVESTMENT

September 4, 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 Unaudited Financial Results
for the quarter ended 30th June, 2018

Please find enclosed herewith Statement of Unaudited Financial Results for the quarter ended 30th June, 2018, duly approved and taken on record by the Board of Directors of the Company at their meeting held today i.e. on 4th September, 2018.

The "Limited Review Report" issued by M/s.P.G. Bhagwat, Chartered Accountants, Pune, Statutory Auditors of the Company, with respect to the said results is also attached.

The Board Meeting commenced at 10.30 a.m. and concluded at 11.00 a.m.

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

KALYANI INVESTMENT COMPANY LIMITED * PUNE

Encl. : as above

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018.

(All amounts in INR millions)

Sr No.	Particulars	Quarter ended	
		June 30, 2018 Unaudited	June 30, 2017 Refer note 7
1	Revenue from Operations	-	-
2	Other Income	2.54	3.57
3	**Total Income (1+2)**	**2.54**	**3.57**
4	**Expenses**		
	a)Employee benefits expense	4.84	4.19
	b)Finance Cost	-	-
	c)Depreciation and amortisation expense	0.24	0.24
	d)Other Expenses	0.63	1.02
	Total expenses	**5.71**	**5.45**
5	**Profit/(Loss) before exceptional items and tax (3 - 4)**	**(3.17)**	**(1.88)**
6	**Exceptional items**	-	-
7	**Profit / (Loss) before tax (5 - 6)**	**(3.17)**	**(1.88)**
8	Tax expense		
	a)Current tax expense	-	-
	b)Deferred Tax	0.56	0.51
	Total tax expense	**0.56**	**0.51**
9	**Profit / (Loss) after tax (7 - 8)**	**(3.73)**	**(2.39)**
10	**Other comprehensive income, net of tax**		
	A. Items that will not be reclassified to profit or loss	(5,936.79)	1,253.60
	Total other comprehensive income, net of tax	**(5,936.79)**	**1,253.60**
11	**Total comprehensive income for the period (9 + 10)**	**(5,940.52)**	**1,251.22**
12	Paid-up equity share capital (Face value Rs 10/-)	43.65	43.65
13	Earnings per share (of Rs 10/- each) (not annualised): Basic & diluted	(0.85)	(0.55)

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

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 4, 2018.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2018, the Company has for the first time adopted Ind AS with a transition date of April 1, 2017.

3. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

4. The statement does not include Ind AS-compliant results for the preceding quarter and previous year ended March 31, 2018 as the same are not mandatory as per SEBI's circular dated July 5, 2016.

5. The Company is in the business of making investments in group companies, focusing on earning income through dividends, interest and gains on investment held, which is a single segment in accordance with Ind AS 108 - "Operating segment" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015 as amended.

6. 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.

7. The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

8. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS Financial Statements as at and for the year ending March 31, 2019 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA / appropriate authority or changes in the use of one or more optional exemptions from full retrospectiveapplication of certain Ind AS as per permitted under Ind AS -101.

9. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	**Quarter ended June 30, 2017**
Net profit / (loss) as per previous GAAP	**(3.88)**
Adjustments	
a) Fair valuation of investments	1.50
Net profit / (loss) as per Ind AS	**(2.39)**
Other comprehensive income (net of tax)	**1,253.60**
Total comprehensive income for the period	**1,251.22**

FOR KALYANI INVESTMENT COMPANY LIMITED

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

Amit B.Kalyani
Chairman

Place : Pune
Date : 4th September, 2018.

M/S P.G.BHAGWAT
Chartered Accountants

Limited Review Report

To The Board of Directors of Kalyani Investment Company Limited

We have reviewed the accompanying statement of unaudited quarterly standalone financial results of **Kalyani Investment Company Limited** for the period ended 30th June, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement which is the responsibility of the Company's management and approved by the board of directors has been prepared in accordance with Indian Accounting Standard ("Ind AS") 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 issue a report on this statement based on our review.

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 an analytical procedure applied to financial data and thus provides 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 in accordance with the recognition and measurement principles laid down in the applicable Ind AS prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s P.G.Bhagwat,
Chartered Accountants,
Firm's Registration Number : 101118W

Sanjay Athavale
Partner
Membership No. 83374

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

Place : Pune

Date : 4th September, 2018

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