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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

₹ in Mlns

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2024 Unaudited	September 30, 2024 Unaudited	December 31, 2023 Unaudited	December 31, 2024 Unaudited	December 31, 2023 Unaudited	March 31, 2024 Audited
1	Revenue from operations						
	(i) Dividend income	-	462.51	-	462.51	399.20	580.68
	(ii) Interest on fixed deposit	42.24	37.70	30.41	114.32	76.59	107.94
	(iii) Net gain/(loss) on fair value changes	14.00	(13.49)	13.18	14.21	12.59	25.84
2	Other Income	-	-	-	-	-	72.50
3	**Total Income (1+2)**	**56.24**	**486.72**	**43.59**	**591.04**	**488.38**	**786.96**
4	**Expenses**						
	(i) Employee benefits expense	1.28	1.15	1.09	3.60	3.28	4.58
	(ii) Depreciation and amortisation expense	0.24	0.25	0.25	0.73	0.73	0.98
	(iii) Other expenses	50.12	6.90	12.05	63.52	27.62	40.66
	Total expenses	**51.64**	**8.30**	**13.39**	**67.85**	**31.63**	**46.22**
5	**Profit before exceptional items (3 - 4)**	**4.60**	**478.42**	**30.20**	**523.19**	**456.75**	**740.74**
6	Exceptional items	-	-	-	-	-	-
7	**Profit before tax (5 + 6)**	**4.60**	**478.42**	**30.20**	**523.19**	**456.75**	**740.74**
8	Tax expense						
	(i) Current tax expense	8.90	122.95	4.60	139.00	112.10	163.50
	(ii) Deferred tax	3.23	(3.64)	3.22	2.92	2.64	5.85
	(iii) Taxation in respect of earlier years	0.50	-	(0.54)	0.50	(0.54)	(0.52)
	Total Tax Expense	**12.63**	**119.31**	**7.28**	**142.42**	**114.20**	**168.83**
9	**Profit after tax (7 - 8)**	**(8.03)**	**359.11**	**22.92**	**380.77**	**342.55**	**571.91**
10	**Other Comprehensive Income, net of tax**						
	(i) Items that will not be reclassified to profit or loss						
	- Changes in fair value of FVTOCI equity investment	(13,545.91)	(9,439.67)	8,919.36	12,029.82	31,447.29	26,882.64
	- Tax on above	1,937.06	(132.66)	(1,020.37)	(2,201.36)	(3,456.07)	(3,049.42)
	Total Other Comprehensive Income, net of tax	**(11,608.85)**	**(9,572.33)**	**7,898.99**	**9,828.46**	**27,991.22**	**23,833.22**
11	**Total Comprehensive Income (9+10)**	**(11,616.88)**	**(9,213.22)**	**7,921.91**	**10,209.23**	**28,333.77**	**24,405.13**
12	Paid-up equity share capital (Face value ₹10/-)	43.65	43.65	43.65	43.65	43.65	43.65
13	Other Equity						81,066.42
14	Earnings per share (of ₹ 10/- each) (not annualised): Basic & diluted	(1.84)	82.27	5.25	87.23	78.47	131.01

Notes :

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 6, 2025. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended December 31, 2024.

2 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).

3 The Company is in the business of making investments in group companies, focusing on earning income through dividends, interest and gains on investment held. Hence, the Company's business activity falls within a single business segment i.e. investments and therefore, segment reporting in terms of Ind AS108 Operating Segment is not applicable.

4 The main source of income of the Company is by way of dividend on investments held by it.

5 Previous quarter / nine months / year end figures have been regrouped and reclassified wherever necessary to make them comparable with current period.

FOR KALYANI INVESTMENT COMPANY LIMITED

P G BHAGWAT LLP * CHARTERED ACCOUNTANTS * PUNE

KALYANI INVESTMENT COMPANY LIMITED * PUNE

Amit B. Kalyani
Chairman

Date : February 6, 2025
Place : Pune

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

₹ In Mlns

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2024 Unaudited	September 30, 2024 Unaudited	December 31, 2023 Unaudited	December 31, 2024 Unaudited	December 31, 2023 Unaudited	March 31, 2024 Audited
1	Revenue from operations						
	(i) Dividend income	-	439.31	-	439.31	376.00	534.28
	(ii) Interest on fixed deposit	42.24	37.70	30.41	114.32	76.59	107.94
	(iii) Net gain / (loss) on fair value changes	14.00	(13.49)	13.18	14.21	12.59	25.84
2	Other Income	-	-	-	-	-	72.50
3	**Total Income (1+2)**	**56.24**	**463.52**	**43.59**	**567.84**	**465.18**	**740.56**
4	**Expenses**						
	(i) Employee benefits expense	1.28	1.15	1.09	3.60	3.28	4.58
	(ii) Depreciation and amortisation expense	0.24	0.25	0.25	0.73	0.73	0.98
	(iii) Other expenses	50.12	6.90	12.05	63.52	27.62	40.66
	Total expenses	**51.64**	**8.30**	**13.39**	**67.85**	**31.63**	**46.22**
5	**Profit before share of associate, exceptional items and tax (3 - 4)**	**4.60**	**455.22**	**30.20**	**499.99**	**433.55**	**694.34**
6	Exceptional items	-	-	-	-	-	-
7	Share in profit after tax of associate accounted for using equity method	53.94	57.39	50.62	127.32	111.74	218.27
8	**Profit before tax (5 + 6 + 7)**	**58.54**	**512.61**	**80.82**	**627.31**	**545.29**	**912.61**
9	Tax expense						
	(i) Current tax expense	8.90	122.95	4.60	139.00	112.10	163.50
	(ii) Deferred tax	16.80	4.96	15.95	29.12	24.92	49.10
	(iii) Taxation in respect of earlier years	0.50	-	(0.54)	0.50	(0.54)	(0.52)
	Total Tax Expense	**26.20**	**127.91**	**20.01**	**168.62**	**136.48**	**212.08**
10	**Profit after tax (8 - 9)**	**32.34**	**384.70**	**60.81**	**458.69**	**408.81**	**700.53**
11	**Other Comprehensive Income, net of tax**						
	(i) Items that will not be reclassified to profit or loss (net of tax)						
	-Changes in fair value of FVTOCI equity investment	(13,545.91)	(9,439.67)	8,919.36	12,029.82	31,447.29	26,882.64
	-Tax on above	1,937.06	(132.66)	(1,020.37)	(2,201.36)	(3,456.07)	(3,049.42)
	-Share of other comprehensive income of associate accounted for using equity method	(0.24)	(0.47)	(0.33)	(0.94)	(1.01)	(1.43)
	Total Other Comprehensive Income, net of tax	**(11,609.09)**	**(9,572.80)**	**7,898.66**	**9,827.52**	**27,990.21**	**23,831.79**
12	**Total Comprehensive Income (10+11)**	**(11,576.75)**	**(9,188.10)**	**7,959.47**	**10,286.21**	**28,399.02**	**24,532.32**
13	Paid-up equity share capital (Face value ₹10/-)	43.65	43.65	43.65	43.65	43.65	43.65
14	Other Equity						83,001.27
15	Earnings per share (of ₹ 10/- each) (not annualised) : Basic & diluted	7.41	88.13	13.93	105.08	93.65	160.48

Notes :

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 6, 2025. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended December 31, 2024.

2 The consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).

3 The Company is in the business of making investments in group companies, focusing on earning income through dividends, interest and gains on investment held. Hence, the Company's business activity falls within a single business segment i.e. investments and therefore, segment reporting in terms of Ind AS108 Operating Segment is not applicable.

4 The main source of income of the Company is by way of dividend on investments held by it.

5 There are no material developments during the quarter in the matter relating to the alleged improper disposal of by-products by the Associate Company (Hikal Limited in which the Company holds 31.36%) in January 2022, for which statutory authorities have conducted investigations in relation to alleged non-compliance with certain environmental laws and regulations, and the matter is pending before the Courts and relevant statutory authorities.
In this connection, in March 2023, the National Green Tribunal, Principal Bench, New Delhi had passed an order accepting the joint committee's reports, which includes recovery of compensation of Rs. 174.5 Millions from the Associate Company for aforesaid non-compliance. Gujarat Pollution Control Board subsequently issued a direction to the Associate Company for payment thereof, which has been stayed by the Hon'ble Supreme Court, in the previous quarter, upon the Associate Company depositing Rs. 50 Millions with the Court. Of this amount, Rs. 9.8 Millions is released for payment to legal representatives of the deceased individuals, for which the Associate Company has recognized a provision in an earlier quarter as a matter of prudence, and without prejudice to its rights and contentions. Based on the advice of external legal counsel, the Associate Company believes it has a good case on merits in these matters, and the Associate Company is taking necessary steps, including legal measures, to defend itself. Accordingly, no further provision is required in the financial result in this respect.

6 Previous quarter / nine months / year end figures have been regrouped and reclassified wherever necessary to make them comparable with current period.

FOR KALYANI INVESTMENT COMPANY LIMITED

P G BHAGWAT LLP PUNE CHARTERED ACCOUNTANTS

KALYANI INVESTMENT COMPANY LIMITED PUNE

Amit B. Kalyani
Chairman

Date : February 6, 2025
Place : Pune