

KARTIK INVESTMENTS TRUST LIMITED

Parry House, 2nd Floor, No. 43, Moore Street, Parrys, Chennai - 600 001.

Phone : 044-2530 7123 Fax : 044-2534 6466

Website : www.kartikinvestments.com

CIN : L65993TN1978PLC012913

May 14, 2018

The Secretary
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

Dear Sir,

Ref: BSE Scrip Code: 501151 – Security ID: KARTKIN

Sub: Intimation on the outcome of the Board Meeting held on May 14, 2018

Kindly refer our letter dated 4th May 2018, intimating you of the convening of the meeting of the Board of Directors to *interalia* consider the Audited Financial Results for the year ended March 31, 2018.

In this regard, we enclose a copy of the following as prescribed under Regulation 33 of the Listing Regulations:

- i. The detailed format of the audited financial results being submitted as per the listing regulations. The said results will be uploaded online on the stock exchange website. The financial results will also be published as per the format prescribed in the listing regulations;
- ii. A copy of the auditor's report from the statutory auditor, Mr. P Senthamarai Kannan, Chennai; and
- iii. Declaration under Regulation 33(3)(d) of the Listing Regulations.

The 40th Annual General Meeting of the Company is scheduled to be held on Thursday, the 27th September 2018. The Register of Members will be closed from Friday, 21st September 2018 to Thursday, 27th September 2018 (both days inclusive).

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 4.30 p.m.

Kindly take note of the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully
For Kartik Investments Trust Limited

S. Sangeetha S
Compliance Officer



Encl.: As above

Statement of Audited Financial Results for the Quarter / Year ended 31st March 2018

(Rs in Lakhs)

Particulars	Unaudited			Audited	
	Three Months Ended 31st March 2018	Preceding Three Months Ended 31st December 2017	Corresponding Three Months Ended in Previous Year 31st March 2017	Year Ended 31st March 2018	Year Ended 31st March 2017
1. a) Income from operations	-	-	-	4.25	5.24
b) Other income	0.79	0.83	0.96	3.29	3.84
Total Income	0.79	0.83	0.96	7.54	9.08
2. Expenditure					
a) Interest (Financing Charges)	-	-	0.01	0.02	0.07
b) Other operating expenses	2.10	1.60	1.74	7.60	5.63
Total Expenditure	2.10	1.60	1.75	7.62	5.70
3. Profit / (Loss) before Tax	(1.31)	(0.77)	(0.79)	(0.08)	3.38
4. Tax expense (net of deferred tax)	-	-	-	-	-
5. Net Profit/(Loss) after Tax (3- 4)	(1.31)	(0.77)	(0.79)	(0.08)	3.38
6. Other Comprehensive Income / (Loss)					
Items that will not be reclassified to Profit or Loss					
(a) Remeasurement of the defined benefit liabilities / assets	-	-	-	-	-
(b) Equity Instruments through other comprehensive income	(19.35)	3.71	42.00	(14.24)	36.37
Income tax relating to items that will not be reclassified to Profit or Loss	(3.44)	0.27	8.47	(3.42)	8.47
Other Comprehensive Income / (Loss) Total	(15.91)	3.44	33.53	(10.82)	27.90
7. Total Comprehensive Income / (Loss)	(17.22)	2.67	32.74	(10.90)	31.28
8. Paid-up equity share capital (Rs.10/- per share)	24.40	24.40	24.40	24.40	24.40
9. Reserves (excluding revaluation reserves as shown in the Balance Sheet of previous year, namely March 31, 2017)				94.35	94.42
10. Earnings per Share (EPS) - not annualised - before and after extraordinary items (in Rs.)					
a) Basic	(0.54)	(0.32)	(0.32)	(0.03)	1.38
b) Diluted	(0.54)	(0.32)	(0.32)	(0.03)	1.38



KARTIK INVESTMENTS TRUST LIMITED

Registered Office : PARRY HOUSE, 43, MOORE STREET, Chennai - 600 001.

1. Statement of Assets and Liabilities as on March 31,2018 is given below

	(Rs. In Lakhs)	
	As on 31st March 2018	As on 31st March 2017
ASSETS		
Non-Current Assets		
Financial Assets		
Investments	226.65	240.89
Other non-current assets	7.39	7.45
	234.04	248.34
Current Assets		
Financial Assets		
Cash and Cash Equivalents	53.42	53.26
Other current assets	0.34	0.41
	53.76	53.67
Total Assets	287.80	302.01
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	24.40	24.40
Other Equity	228.69	239.59
Total Equity	253.09	263.99
Non- Current Liabilities		
Deferred Tax Liabilities (net)	32.04	35.46
	32.04	35.46
Current Liabilities		
Financial Liabilities		
Trade Payables	1.26	1.46
Other Current Liabilities	1.41	1.10
	2.67	2.56
TOTAL EQUITY AND LIABILITIES	287.80	302.01

2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 14, 2018 and have been subjected to Audit by the Auditors.

3. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2017 and these financial results have 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 accounting principles generally accepted in India.

In compliance to the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015 announcing the Companies (Indian Accounting Standards) Rules 2015, the company has prepared its financial statements adopting Ind As with effect from 1st April, 2017. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the company has presented the results for the previous period/year under Ind AS. Consequent to the transition to Ind AS, the reconciliation of net profits and other equity is provided below for the previous periods presented, in accordance with the requirements of paragraph 32 of Ind AS 101-First time adoption of Ind AS.

Particulars	Quarter Ended	Year Ended
	31.03.2017	31.03.2017
Net Profit after tax under Ind AS		
	-0.79	3.38
Other Comprehensive Income(net of Tax)	33.53	27.90
Total Comprehensive Income	32.74	31.28

Equity Reconciliation

Particulars	Year Ended	Year Ended
	31.03.2017	01.04.2016
Reserves as per IGAAP	94.42	91.04
Fair value of equity investments	145.17	117.27
Reserves (Other Equity) as per Ind AS	239.59	208.31

4. The figures for the quarters ended March 31, 2018 and March 31,2017 are the balancing figures between the audited figures in respect of the full financial year and published year-to-date figures up to the third quarter of relevant financial year.

5. As the company is presently engaged in Investments & Finance business only,segment reporting under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

6. Figures of the previous periods have been regrouped and reclassified wherever necessary, to correspond with classification of figures for current period.

Place : Chennai
Date : May 14, 2018

On behalf of the Board of Directors

Kavitha A
KAVITHA, A
Director



INDEPENDENT AUDITOR'S REPORT

To The Members of Karthik Investment Trust Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Karthik Investment Trust Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any pending litigations which would impact its financial position.
 - iii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iv. There were no amounts which were, required to be transferred, to the Investor Education and Protection Fund by the Company.



P. Senthamarai Kannan
018206
P. Senthamarai Kannan
Chartered Accountant
Membership No. : 018206

Place: Chennai

Date: 14.05.2018

ANNEXURE 'A'

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Karthik Investment Trust Limited on the accounts of the company for the year ended 31st March, 2018.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i. The Company does not have any Fixed Assets. Hence Clause 3(i) of the Order is not applicable
- ii. The Company does not have any inventories and hence Clause 3(ii) of the Order is not applicable.
- iii. The company has not granted any loans, secured or unsecured to companies, firms Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act.
- iv. The Company has not given any loans, guarantees or security. As the company's principal business is acquisition of securities the provisions of Section 186 as are applicable to other companies are not applicable to this company.
- v. The company has not accepted any deposits during the year. Hence Clause 3(v) of the Order is not applicable.
- vi. The Company being an Investment Company, Clause 3(vi) of the Order relating to maintenance of cost records is not applicable.
- vii. (a) According to the information and explanations given to us, and records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable, with the appropriate authorities. There are no arrears of undisputed statutory dues outstanding as at 31st March 2018 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, and the records of the Company examined by us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- viii. The Company has not borrowed any amounts from any financial institution, bank or debenture holders..
- ix. The Company has not raised by way of initial public offer or further public offer (including debt instruments) and term loans.
- x. During the course of our examination of the Books and Records of the Company carried out in accordance with the Generally Accepted Auditing Practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the year nor have we been informed of such case by the Management.
- xi. The Company has not paid any managerial remuneration during the year.



P. Senthamarai Kannan

Chartered Accountant

337/4, Second Avenue,
Anna Nagar, Chennai 600040

- xii. The provisions of clause (xii) are not applicable to the company as it is not a Nidhi Company.
- xiii. According to the information and explanations given to us, the company has complied with section 177 and 188 of the Act wherever applicable and has disclosed the transactions with related parties as required by the applicable accounting standards
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under Section 42 of the Act.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934.



P. Senthamarai Kannan

P. Senthamarai Kannan
Chartered Accountant
Membership No : 018206

Place: Chennai

Date: 14.05.2018

P. Senthamarai Kannan
Chartered Accountant

337/4, Second Avenue,
Anna Nagar, Chennai 600040

ANNEXURE 'A'

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF KARTIK INVESTMENTS TRUST
LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the
Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of KARTIK INVESTMENTS TRUST LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my / our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.


018206

P. Senthamarai Kannan
Chartered Accountant
Membership No.018206
Place: Chennai
Date: 14.05.2018



KARTIK INVESTMENTS TRUST LIMITED

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Phone : 044-2530 7123 Fax : 044-2534 6466

Website : www.kartikinvestments.com

CIN : L65993TN1978PLC012913

May 14, 2018

The Secretary

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai - 400 001

Dear Sirs,

Sub: Declaration in respect of unmodified opinion on Audited Financial Statements for the Financial Year ended 31st March, 2018

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditor of the Company, Mr. P Senthamarai Kannan, Chartered Accountant, has issued an unmodified audit report on Audited Financial Results of the Company for the financial year ended 31st March, 2018.

Kindly take this communication on record.

Yours faithfully

For Kartik Investments Trust Limited

S. Sangeetha
S Sangeetha
Company Secretary

