



## ANIK INDUSTRIES LIMITED

CIN - L24118MH1976PLC136836

Corporate Office :

2/1, South Tukoganj, Behind High Court,

Indore - 452001 (M.P.), INDIA

Phone : +91-731-4018009-10/41

Fax : +91-731-2513285

Email : [anik@anikgroup.com](mailto:anik@anikgroup.com)

Website : [www.anikgroup.com](http://www.anikgroup.com)

05<sup>th</sup> June, 2018

To,

The Bombay Stock Exchange, Mumbai,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001

National Stock Exchange of India Ltd.,  
"Exchange Plaza",  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051

Dear Sir/ Madam,

**Sub: Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2018  
with Auditor's Report thereon.**

Dear Sir,

Please find attached herewith the copy of the followings:

1. Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2018
2. Auditors' Report on Standalone Audited Financial Results
3. Auditors' Report on Consolidated Audited Financial Results
4. Declaration for unmodified opinion.

The Board Meeting commenced at 04.00 pm and concluded at 5.45 pm.

You are requested to take the same on your records and oblige.

Thanking you,

Yours sincerely,

**FOR ANIK INDUSTRIES LIMITED**

**SHAILESH KUMATH  
COMPANY SECRETARY**





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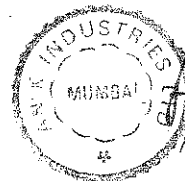
Email : anik@anikgroup.com

Website : www.anikgroup.com

## Audited Financial Results for the quarter and year ended 31st March, 2018

Rs. in Lacs

PARTICULARS  (Refer Notes Below)	STANDALONE					CONSOLIDATED	
	Quarter Ended (3 months)			Year ended		Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
<b>1 Income from operations</b>							
(a) Net Sales / Income From Operations	21416.96	13218.90	17137.54	60967.09	48976.97	60967.08	48914.88
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00		0.00
<b>Total Income from operations (net)</b>	<b>21416.96</b>	<b>13218.90</b>	<b>17137.54</b>	<b>60967.09</b>	<b>48976.97</b>	<b>60967.08</b>	<b>48914.88</b>
Other Income	2.96	336.55	548.92	2682.47	863.08	2682.48	789.25
<b>Total Revenue</b>	<b>21419.92</b>	<b>13555.45</b>	<b>17686.46</b>	<b>63649.56</b>	<b>49840.05</b>	<b>63649.56</b>	<b>49704.13</b>
<b>2 Expenses</b>							
a) Cost of materials consumed	470.56	1586.43	4754.31	3648.45	4754.31	3648.46	4754.30
b) Purchase of stock in trade	16827.90	13270.33	18857.83	55859.20	48532.36	55859.20	48532.36
c) Changes in inventories of finished goods, work in progress & stock in trade	2645.80	(1794.71)	(5919.15)	(449.30)	(1861.07)	(449.30)	(1861.06)
d) Employee benefit expense	113.50	113.31	109.50	440.55	449.61	440.65	449.66
e) Finance Cost	582.28	285.39	779.50	1227.20	4156.85	1,227.40	4,156.85
f) Depreciation & Amortisation Expense	23.31	23.86	22.00	93.27	83.46	93.27	83.46
g) Other Expenditure	545.81	18.26	217.15	1086.45	7132.50	1,050.23	7,132.56
<b>Total expenses (a) to (g)</b>	<b>21209.17</b>	<b>13502.87</b>	<b>18821.14</b>	<b>61905.83</b>	<b>63248.02</b>	<b>61869.91</b>	<b>63248.13</b>
<b>3 Profit/ (Loss) before exceptional items and tax</b>	<b>210.75</b>	<b>52.58</b>	<b>(1134.68)</b>	<b>1743.73</b>	<b>(13407.97)</b>	<b>1779.65</b>	<b>(13544.00)</b>
<b>4 Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>(3817.05)</b>	<b>0.00</b>	<b>20627.29</b>	<b>0.00</b>	<b>20827.29</b>
<b>5 Profit/(+)/Loss(-) Before Tax</b>	<b>210.75</b>	<b>52.58</b>	<b>(4951.73)</b>	<b>1743.73</b>	<b>7219.32</b>	<b>1779.65</b>	<b>7083.28</b>
<b>6 Tax Expense</b>							
Current Tax	105.00	10.00	(1966.00)	385.00	810.00	388.58	810.50
Deferred Tax	(2.12)	(19.75)	(107.03)	(24.91)	(898.94)	(24.91)	(898.94)
<b>7 Net Profit (+)/ Loss(-) from continuing operations</b>	<b>107.87</b>	<b>62.33</b>	<b>(2878.70)</b>	<b>1383.64</b>	<b>7308.26</b>	<b>1415.97</b>	<b>7171.72</b>
<b>8 Profit/ (Loss) from discontinued operation. Before tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(3660.79)</b>	<b>0.00</b>	<b>(3660.78)</b>
<b>9 Tax expenses of discontinued operations</b>							
Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Tax	0.00	0.00	(56.16)	0.00	7.98		7.98
<b>10 Net Profit/ (Loss) from discontinuing operation after tax</b>	<b>0.00</b>	<b>0.00</b>	<b>56.16</b>	<b>0.00</b>	<b>(3668.77)</b>	<b>0.00</b>	<b>(3668.76)</b>
<b>11 Profit/ (Loss) for the period</b>	<b>107.87</b>	<b>62.33</b>	<b>(2822.54)</b>	<b>1383.64</b>	<b>3639.49</b>	<b>1415.97</b>	<b>3502.97</b>
<b>12 Share of profit/(loss) of associates</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(37.08)</b>	<b>75.67</b>
<b>13 Net profit/(loss) for the period</b>	<b>107.87</b>	<b>62.33</b>	<b>(2822.54)</b>	<b>1383.64</b>	<b>3639.49</b>	<b>1378.89</b>	<b>3578.64</b>



*[Handwritten Signature]*



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14	<b>Other Comprehensive income</b>							
	Amount of items that will not be reclassified to profit and loss	(15.64)	16.17	3.03	2.64	15.41	2.64	15.41
	Income tax relating to items that will not be reclassified to profit or loss	5.42	(7.06)	(1.05)	(0.91)	(5.33)	(0.91)	(5.33)
	Amount of items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	<b>Total comprehensive income</b>	<b>97.65</b>	<b>71.44</b>	<b>(2820.55)</b>	<b>1385.37</b>	<b>3649.57</b>	<b>1380.62</b>	<b>3588.72</b>
16	<b>Total profit or loss, attributable to</b>							
	Profit or loss, attributable to owners of parent						1379.22	3578.36
	Total profit or loss, attributable to non-controlling interests						(0.33)	0.27
17	<b>Total Comprehensive income for the period attributable to</b>							
	Comprehensive income for the period attributable to owners of parent						1380.95	3588.45
	Total comprehensive income for the period attributable to owners of parent non-controlling interests						(0.33)	0.27
18	Paid up equity share capital (FV of Rs. 10 each)	2775.35	2775.35	2775.35	2775.35	2775.35	2775.35	2775.35
19	Reserves excluding revaluation Reserves as per balance sheet of previous accounting year				28771.72	27386.35	42385.69	41001.74
20	<b>Earnings per share (in Rs.)</b>							
	<b>Earning per equity share from continued operations</b>							
	Basic EPS for continuing operations	0.39	0.22	(10.37)	4.99	26.33	4.97	26.11
	Diluted EPS for continuing operations	0.39	0.22	(10.37)	4.99	26.33	4.97	26.11
	<b>Earnings per equity share for discontinued operations</b>							
	Basic EPS for discontinued operations			0.20		(13.22)		(13.22)
	Diluted EPS for discontinued operations			0.20		(13.22)		(13.22)
	<b>Earnings per equity share</b>							
	Basic EPS for continued and discontinued operations	0.39	0.22	(10.17)	4.99	13.11	4.97	12.89
	Diluted EPS for continued and discontinued operations	0.39	0.22	(10.17)	4.99	13.11	4.97	12.89

*Approved*





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## Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their adjourned meeting held on 05.06.2018. These results have been audited by Statutory Auditors.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The Company adopted Indian Accounting Standards ("IND AS") from 01.04.2017 and accordingly these financial results together with the results of comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- The Ind AS compliant corresponding figures for the quarter and year ended 31st March, 2017 included in these results are based on the previously issued financials prepared in accordance with the Companies (Accounting Standards) which have been restated.
- The company has made provision for Trade Receivable and Advances as per ECL method as required by Ind AS 109. Management consider that provision made for receivable and advances is adequate.
- Reconciliation of Equity and Net Profit as previously reported on account of transition from the previous Indian GAAP to IND AS for the Quarter/ year ended 31.03.2017 as under:

EQUITY RECONCILIATION:		Year ended 31.03.2017 (Audited)
Equity reported under previous Indian GAAP		30392.21
<b>Adjustments:</b>		
Fair value off investment		-0.84
Allowance for bad and doubtful debts		-352.18
Amortisation of processing fees		0.96
Deferred tax on Ind AS adjustments		121.55
<b>Equity under Indian AS</b>		<b>30161.70</b>

PROFIT RECONCILIATION:		
	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)
Net profit for the quarter under previous Indian GAAP	-2550.11	3798.68
<b>Adjustments:</b>		
Fair Valuation of Investments	-1.97	-0.84
Term loan at amortised cost method	-0.23	-1.12
Reclassification of net actuarial gain/(loss) on Employee Benefits obligation to OCI	-3.03	-15.41
Effect of depreciation on reclassification of PPE as held for sale	-185.33	-185.33
Allowance for bad and doubtful debts <sup>7</sup>	-194.33	-194.33
Profit on sale of current investments	-24.73	-24.73
Deferred Tax on Ind AS adjustments	137.20	141.39
<b>Net Profit after tax reported from continuing operation herein as per Ind AS</b>	<b>-2822.53</b>	<b>3518.31</b>
Profit(Loss) from discontinued operation	0.00	185.33
Tax expense of discontinued operations :	0.00	-64.14
<b>Net Profit after tax reported herein as per Ind AS</b>	<b>-2822.53</b>	<b>3639.50</b>
<b>Other Comprehensive Income</b>		
a) Items that will not be reclassified to profit or loss	3.03	15.41
b) Income tax relating to items in (a) above	-1.05	-5.33
<b>Total Comprehensive income for the quarter</b>	<b>-2820.55</b>	<b>3649.58</b>

- Previous period/year figures have been regrouped/recasted wherever necessary, to make them comparable with current period/year figures.
- The above financial results are available on Company's website www.anikgroup.com and also on the website of NSE & BSE.

Dated : 05.06.2018  
Place : Indore

For ANIK INDUSTRIES LIMITED

Ashok Kumar Trivedi  
Whole-time Director  
DIN: 00350507



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## Segment wise Revenue, Results and Capital Employed (for the quarter and year ended 31st March, 2018)

Rs. In Lacs

S. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	
<b>1</b>	<b>Segment Revenue (Net Sales/ Income)</b>							
a.	Wind Power	17.60	12.83	27.24	73.54	102.70	73.54	102.70
b.	Trading Others	16290.59	13206.069	17227.28	55784.78	48873.68	55784.78	48812.18
c.	Property Development	5251.77	20.08	0	5283.93	0.00	5283.93	0.00
d.	Unallocated-Others	(140.04)	316.47	431.95	2507.31	863.67	2507.31	789.25
	Net Sales / Income From Operations	21419.92	13555.45	17686.47	63649.56	49840.05	63649.56	49704.13
<b>2</b>	<b>Segment Results (Profit/ Loss before Tax and Interest)</b>							
a.	Wind Power	9.70	3.52	21.16	36.53	85.87	36.53	85.87
b.	Trading Others	179.27	83.696	(1869.37)	451.63	(4148.17)	451.63	(4342.50)
c.	Property Development	910.00	63.82	(177.29)	767.07	(177.29)	767.07	(177.30)
d.	Unallocated-Others	(305.94)	186.93	1481.40	1715.70	(5012.65)	1751.72	(4954.35)
	Total	793.03	337.966	(544.10)	2970.93	(9252.24)	3006.95	(9388.28)
	Less :-							
i)	Interest	582.28	285.39	590.57	1227.20	4155.73	1227.30	4155.73
ii)	Other unallocable expenditure net off	0.00	0	0.00	0.00	0.00	0.00	0.00
iii)	Un-allocable income	0.00	0	(3817.05)	0.00	20627.29	0.00	20627.29
	Total Profit before Tax	210.75	52.58	(4951.72)	1743.73	7219.32	1779.65	7083.28
<b>3</b>	<b>Segment assets</b>							
a.	Wind Power	710.05	725.03	695.58	710.05	695.58	710.05	695.58
b.	Trading Others	30787.11	23912.87	28277.99	30787.11	27925.81	30787.11	28277.99
c.	Property Development	5796.64	9536.39	5293.47	5796.64	5293.47	5796.65	5293.47
d.	Unallocated-Others	20621.53	23009.80	22559.11	20621.53	22893.95	34908.70	37114.49
	Total	57915.32	57164.09	56826.15	57915.32	56808.81	72202.50	71381.53
<b>4</b>	<b>Segment Liabilities</b>							
a.	Wind Power	0.00	0	3.74	0.00	3.74	0.00	3.74
b.	Trading Others	13559.87	10079.52	15371.65	13559.87	15371.65	13559.87	15371.65
c.	Property Development	7148.63	8980.23	2623.53	7148.63	2623.53	7148.63	2623.53
d.	Unallocated-Others	5659.77	6176.74	8665.53	5659.77	8648.19	6306.97	9579.18
	Total	26368.26	25236.49	26664.45	26368.26	26647.11	27015.46	27578.10

Dated : 05.06.2018

Place : Indore

For & On Behalf of Board of Directors

*Ashok Kumar Trivedi*  
Ashok Kumar Trivedi  
Whole-time Director  
DIN: 00350507





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Rs. In Lacs

STATEMENT OF ASSETS AND LIABILITIES				
Particulars	Standalone		Consolidated	
	Year Ended 31.03.2018 Audited	Year Ended 31.03.2017 Audited	Year Ended 31.03.2018 Audited	Year Ended 31.03.2017 Audited
<b>ASSETS</b>				
<b>1 NON-CURRENT ASSETS</b>				
Property, plant and equipment	2050.60	2857.86	6,577.70	7,384.96
Capital work-in-progress	509.06	509.06	896.30	599.18
Investment property				
Goodwill			8,734.47	8,734.47
Other intangible assets	0.00	0	-	-
Intangible assets under development				
Biological assets other than bearer plants				
Investments accounted for using equity method				
<b>Non-Current Financial Assets</b>				
Non-Current investments	11124.79	9886.74	2,298.32	1,060.77
Trade receivables, non-current				
Loans, non-current			2,631.11	6,973.44
Other non-current financial assets	1359.12	728.26	1,359.12	728.26
<b>Total non-current financial assets</b>				
Deferred tax assets (net)	4.97	0.00	109.49	85.49
Other non-current assets	607.15	611.24	609.22	616.53
<b>Total non-current assets</b>	<b>15,655.68</b>	<b>14,593.15</b>	<b>23,215.73</b>	<b>26,183.09</b>
<b>2 Current Assets</b>				
Inventories	7210.53	6449.47	7210.53	6449.47
<b>Current financial asset</b>				
Current investments	0	0.00	0	0.00
Trade receivables, current	24957.56	25819.53	27704.62	28790.46
Cash and cash equivalents	633.26	1590.64	634.02	1601.20
Bank balance other than cash and cash equivalents	1728.66	1730.46	1728.66	1730.46
Loans, current	2747.39	2179.99	6724.83	2179.99
Other current financial assets	237.95	218.99	855.76	872.97
<b>Total current financial assets</b>	<b>30304.82</b>	<b>31639.61</b>	<b>37,647.89</b>	<b>35175.08</b>
Current tax assets (net)	0.00	0.00	0.00	0.00
Other current assets	4744.29	4226.57	4128.37	3573.89
<b>Total Current assets</b>	<b>42,259.64</b>	<b>42,215.65</b>	<b>48,986.78</b>	<b>45,198.44</b>
<b>3 Non-current assets classified as held for sale</b>				
Regulatory deferral account debit balances and related deferred tax Assets				
<b>Total Assets</b>	<b>57,915.32</b>	<b>56,808.80</b>	<b>72,202.50</b>	<b>71,381.53</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
<b>Equity attributable to owners of parent</b>				
Equity share capital	2775.34	2775.34	2775.34	2775.34
Other equity	28771.72	27386.35	42385.69	41001.74
<b>Total equity attributable to owners of parent</b>	<b>31,547.06</b>	<b>30,161.69</b>	<b>45,161.03</b>	<b>43,777.08</b>
Non controlling interest	-	-	26.01	26.35
<b>Total equity</b>	<b>31,547.06</b>	<b>30,161.69</b>	<b>45,187.04</b>	<b>43,803.42</b>

*Handwritten signature*





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2	<b>LIABILITIES</b>				
	Non-current liabilities				
	Non-current financial liabilities				
	Borrowings, non-current	4712.12	399.04	4712.12	399.04
	Trade payables, non-current				
	Other non-current financial liabilities	-	-		
	<b>Total non-current financial liabilities</b>	<b>4712.12</b>	<b>399.04</b>	<b>4712.12</b>	<b>399.04</b>
	Provisions, non-current	33.05	35.52	33.05	35.52
	Deferred tax liabilities (net)	0	19.03	0	0.00
	Deferred government grants, Non-current	-	-		
	Other non-current liabilities	-	-		
	<b>Total non-current liabilities</b>	<b>4745.17</b>	<b>453.58</b>	<b>4745.17</b>	<b>434.56</b>
	Current liabilities				
	Current financial liabilities				
	Borrowings, current	-	-		
	Trade payables, current	13799.74	15707.81	14443.45	16657.02
	Other current financial liabilities	3577.56	3797.71	3579.43	3797.95
	<b>Total current financial liabilities</b>	<b>17377.29</b>	<b>19505.52</b>	<b>18022.88</b>	<b>20454.97</b>
	Other current liabilities	3906.55	5901.76	3907.96	5901.83
	Provisions, current	19.26	13.12	19.26	13.12
	Current tax liabilities (Net)	319.99	773.13	320.19	773.63
	Deferred government grants, Current	-	-		
	<b>Total current liabilities</b>	<b>21623.09</b>	<b>26193.53</b>	<b>22270.29</b>	<b>27143.55</b>
	Liabilities directly associated with assets in disposal group classified as held for sale	-	-		
3	Regulatory deferral account credit balances and related deferred tax liability	-	-		
4					
	<b>Total liabilities</b>	<b>26368.26</b>	<b>26647.11</b>	<b>27015.46</b>	<b>27578.11</b>
	<b>Total equity and liabilities</b>	<b>57915.32</b>	<b>56808.80</b>	<b>72202.60</b>	<b>71381.53</b>
	Disclose of notes on assets and liabilities				

Dated : 05.06.2018

Place: Indore

For and Behalf of Board of Directors

  
**Ashok Kumar Trivedi**  
 Whole-time Director  
 DIN: 00350507



**SMAK & Co.**

Chartered Accountants  
FRN : 020120C



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**AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF ANIK INDUSTRIES LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

To,

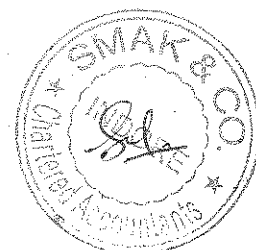
The Board of Directors,  
Anik Industries Limited

We have audited the accompanying statement of standalone financial result of Anik Industries Limited ('the Company') for the quarter and year ended 31<sup>st</sup> March 2018 ('standalone financial results') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with circular No. CIR/CFD/CMD15/2015 dated November 30, 2015. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2018 and corresponding quarter ended 31<sup>st</sup> March, 2017 as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the relevant financial year which had only been reviewed and were not subjected to audit.

The standalone financial statements have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards (Ind AS), prescribed, under section 133 of the Companies Act, 2013 read with the Relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. The financial information pertaining to the quarter and year ended 31<sup>st</sup> March 2017 included in the statement prepared in accordance with the Companies (Accounting Standards) Rules, 2006 has been restated to comply with the Indian Accounting Standards (Ind AS) and included in this Statement as figures for corresponding previous year and quarter. We have audited the adjustments made to the previously issued financial information upon transition to Ind AS.

These standalone financial results have been prepared on the basis of the Annual Ind AS financial statements and reviewed quarterly financial result up to the end of the quarter ended 31<sup>st</sup> December 2017, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such annual Ind AS financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of





material misstatement. 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. We believe that our audit provides a reasonable basis for our opinion.

Corresponding figures for the period/year ended 31st March, 2017 included in the financial result were audited by another auditor who expressed an unmodified opinion dated 3<sup>rd</sup> June, 2017.

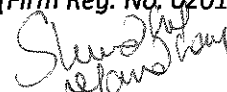
#### Opinion

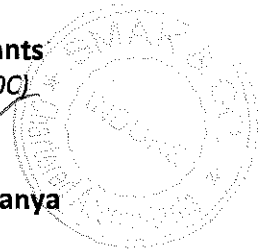
In our opinion and to the best of our information and according to the explanation given to us, these standalone financial results:

- i. are presented in accordance with the requirement of regulation 33 of the SEBI (listing obligation & disclosure requirement) Regulation, 2015, and SEBI circular 5 July 2016 in this regard; and
- ii. give a true and fair view of standalone net profit (Financial performance including other comprehensive income) and other financial information for the quarter and year ended 31 March 2018.

Date: 05.06.2018  
Place: Indore

**For SMAK & Co.**  
**Chartered Accountants**  
(Firm Reg. No. 020120C)

  
**CA Shridhar Mandhanya**  
M. No. 421425  
Partner



**Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

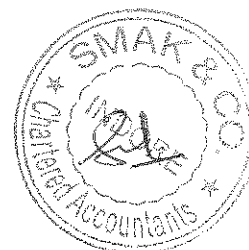
To  
Board of Directors of  
Anik Industries Limited

We have audited the accompanying Statement of consolidated financial results of Anik Industries Limited ("the Holding Company") and its Subsidiary ("the Holding company and its subsidiary together referred to as "the Group") and its associate for period 01.04.2017 to 31.03.2018, attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with circular No. CIR/CFD/CMD15/2015 dated November 30, 2015.

These consolidated financial results are 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. Our responsibility is to express an opinion on these financial results. The Financial Statements are in accordance with the Indian Accounting Standard, prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. The financial information pertaining to the year ended 31st March 2017 included in the statement prepared in accordance with the Companies (Accounting Standards) Rules, 2006 has been restated to comply with the Indian Accounting Standards (Ind AS) and included in this Statement as figures for corresponding previous year. We have audited the adjustments made to the previously issued financial information upon transition to Ind AS.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India and auditing standards generally accepted in India. Those standards require that we 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 evaluating the appropriateness of the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial results. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We did not audit the financial statement of subsidiary whose financial statements reflect total assets of Rs. 14571.88 lacs as at 31st March, 2018, total revenues of Nil and net loss of Rs. 1.75 lacs and other comprehensive income Nil for the year ended on that date as considered in the consolidated financial statements. The Statement also include the Group's share of total Loss after tax of Rs. 37.08 lacs for the year ended March 31, 2018, as considered in the Statement, in respect of one associates whose financial information have not been audited by us.



The financial information of these subsidiaries and associate have been audited by other auditors whose reports has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the reports of such other auditors.

Corresponding figures for the year ended 31st March, 2017 included in the financial result were audited by another auditor who expressed an unmodified opinion dated 3rd June, 2017.

In our opinion and to the best of our information and according to the explanation given to us these consolidated financial statements:

- (i) include the financial results of Revera Milk Food Products Private Limited and share of profit of group in Mahakosh Property Developers (associate);
- (ii) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 5<sup>th</sup> July 2016; and
- (iii) give a true and fair view of the consolidated net profit (Financial performance including other comprehensive income) and other financial information for the period from 01.04.2017 to 31.03.2018.

Date: 05.06.2018  
Place: Indore

**For SMAK & Co.**  
**Chartered Accountants**  
(Firm Reg. No. 020120C)

*Shridhar Mandhanya*  
**CA Shridhar Mandhanya**  
M. No. 421425  
Partner





## ANIK INDUSTRIES LIMITED

CIN - L24118MH1976PLC136836

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05.06.2018

To,

The Bombay Stock Exchange, Mumbai,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001

National Stock Exchange of India Ltd.,  
"Exchange Plaza",  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051

### Sub: Declaration for unmodified opinion

Based on the audit report submitted by Auditors of the Company M/s SMAK & Co., Chartered Accountants, we, Anik Industries Ltd., hereby declare that Audit Report on standalone and consolidated audited financial results of the Company for the year ended 31<sup>st</sup> March, 2018 is with un-modified opinion.

You are requested to take the same on your records and oblige.

Yours sincerely,

For Anik Industries Limited

ASHOK KUMAR TRIVEDI  
Whole-time Director

