

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31 MARCH, 2017

		Standalone					Consolidated	
Sl. No.	Particulars	Quarter ended			Year Ended		Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(Audited) Refer Note 3	(Unaudited)	(Audited) Refer Note 3	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	127.09	580.76	263.05	5,272.50	4,660.23	3,457.60	2,847.15
2	Other Income	0.32	-	0.97	0.37	1.01	0.40	1.01
3	Total Income (1+2)	127.41	580.76	264.02	5,272.87	4,661.24	3,458.00	2,848.16
4	Expenses							
	a) Employees benefits expenses	14.00	24.69	37.46	98.30	116.42	98.40	116.43
	b) Building Maintenance & Service Charges	46.96	16.54	105.56	92.94	159.48	92.94	159.48
	c) Depreciation and amortisation expense	15.50	15.83	6.39	63.10	20.77	63.70	21.29
	d) CSR Expenses	22.50	2.50	115.15	25.00	115.15	25.00	115.15
	e) Rates Taxes (Net)	6.56	3.91	4.77	22.81	160.17	24.42	161.37
	f) Other Expenses	60.98	18.42	23.91	113.55	74.15	117.34	75.45
	Total expenses	166.50	81.89	293.24	415.70	646.14	421.80	649.17
5	Profit/(Loss)before tax (3-4)	(39.09)	498.87	(29.22)	4,857.17	4,015.10	3,036.20	2,198.99
6	Tax Expense/(Credit)	(0.81)	103.98	(4.01)	262.66	124.05	264.76	125.19
7	Net profit/(loss) for the period (5-6)	(38.28)	394.89	(25.21)	4,594.51	3,891.05	2,771.44	2,073.80
8	Share of Profit/(Loss) in Associate Companies (Net)						1,501.69	(1,098.00)
9	Net Profit/(Loss) after taxes and share of Profit (Loss)of associates (8+9)						4,273.13	975.80
10	Paid up Equity Share Capital (Face value- Rs.10/- per share)	790.87	790.87	790.87	790.87	790.87	790.87	790.87
11	Reserves excluding Revaluation Reserve				57,006.66	52,412.24	86,409.11	82,519.33
12	Earning per share Basic & Diluted (Rs.) (*not annualised)	(0.48)*	4.99*	(0.32)*	58.09	49.20	54.03	12.34



PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

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Notes :

1.Statement of Assets and Liabilities

(₹ in Lacs)

Particulars	Standalone		Consolidated	
	As at 31st March		As at 31st March	
	2017 (Audited)	2016 (Audited)	2017 (Audited)	2016 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	790.88	790.88	790.88	790.88
(b) Reserve & Surplus	91,607.52	87,013.06	121,069.22	117,179.44
Sub-total - Shareholders' fund	92,398.40	87,803.94	121,860.10	117,970.32
2 Non-current liabilities				
(a) Long-term borrowings	-	-	219.00	219.00
(b) Long-term provisions	2.30	2.46	2.30	2.46
Sub-total - Non-current liabilities	2.30	2.46	221.30	221.46
3 Current liabilities				
(a) Trade payables	44.60	3.11	45.30	3.46
(b) Other current liabilities	55.00	189.50	55.80	189.97
(c) Short-term provisions	168.60	2,677.28	171.00	2,677.32
Sub-total - Current liabilities	268.20	2,869.89	272.10	2,870.75
TOTAL - EQUITY AND LIABILITIES	92,668.90	90,676.29	122,353.50	121,062.53
B ASSETS				
1 Non-current assets				
(a) Fixed assets	0.10	2.07	264.70	267.21
(b) Non-current investments	78,167.60	66,203.45	107,834.60	96,646.50
(c) Long-term loans and advances	739.40	771.97	443.10	410.30
(d) Other non-current assets	-	-	0.20	0.19
Sub-total - Non-current assets	78,907.10	66,977.49	108,542.60	97,324.20
2 Current assets				
(a) Current investments	13,375.30	22,432.64	13,375.30	22,432.64
(b) Trade receivables	27.30	43.13	27.30	43.56
(c) Cash and cash equivalents	335.90	1,130.93	357.20	1,169.46
(d) Short-term loans and advances	14.90	54.70	35.30	55.28
(e) Other current assets	8.40	37.39	15.80	37.39
Sub-total - Current assets	13,761.80	23,698.79	13,810.90	23,738.33
TOTAL ASSETS	92,668.90	90,676.29	122,353.50	121,062.53



- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2017 and 30th May, 2017 respectively.
- 3 The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year ended 31st March 2017 and the unaudited published year to date figures upto 31st December 2016, which are subjected to limited review.
- 4 No provision has been made in respect of deposit of ₹ 69.28 lacs with the Debt Recovery Tribunal against claim made by a bank on the basis of guarantee given in earlier years since the matter is pending with the Debt Recovery Appellate Tribunal as per the Hon'ble Bombay High Court order. This has been referred to by the auditors in their report for the year ended 31st March 2017.
- 5 In addition to Note 4 above, the auditors have referred the following matters in their report on consolidated financial statements for the year ended March 31, 2017:-
 - i) Difference of Rs.15,387.64 Lacs between the Company's investments and share of equity in Associate Company had been credited to revenue reserves since such differences on various dates of acquisitions were not available.
 - ii) A balance of Rs. 219 Lacs payable to M/s. Birla Group Holdings Private Limited has been carried in the Balance sheet of one of the Subsidiary Company under Long Term Borrowings. In the absence of underlying documents, the auditors of that subsidiary Company are unable to comment on the nature and balance of the same.
 - iii) One of the Subsidiary Company has filed an appeal against demand of Rs.437.77 lacs towards property tax with Hon'ble district Judge at Delhi and is optimistic of its favourable outcome. (referred by the auditors as Matter of Emphasis).
- 6 The company has only one business segment and operation in only one geographical segment and as such segment reporting as required by Accounting Standard 17 is not applicable.
- 7 The Board of Director have recommended a dividend of ₹ 25 per share (250 % on an equity share par value ₹ 10/- each) for the year ended 31st March 2017. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 8 There were no exceptional / extra ordinary items during the above period.
- 9 The previous period figures have been re-grouped, wherever necessary, to conform to the current period figures.

By Order of the Board


D.K. Mantri
(DIN:00075664)
DIRECTOR


Place: Kolkata.
Date: May 30, 2017.

