

**PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED**

**Regd. Office : 9/1,R.N.Mukherjee Road, Kolkata-700 001**

**CIN: L24131WB1948PLC095302**

**Website: www.pilaniinvestment.com**

PART I

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31 MARCH, 2014**

		(₹ in Lacs)						
Sl. No.	Particulars	Standalone			Consolidated			
		Quarter ended			Year Ended			
		31.03.2014 (Audited) Refer Note 2	31.12.2013 (Unaudited)	31.03.2013 (Audited) Refer Note 2	31.03.2014 (Audited)	31.03.2013 (Audited)		
	<b>Income from operations</b>							
1.	(a) Net Income from Operations, Dividend, Interest and profit on sale of Investments, etc.	1,312.40	324.83	648.93	6,208.65	19,485.21	4,345.82	17,614.69
	(b) Other Operating Income - Rent Income & Service charges	48.10	44.94	42.26	183.77	168.94	189.56	174.75
2	<b>Expenses</b>							
	a) Employees benefits expenses	31.64	20.69	25.02	91.35	81.11	91.42	81.18
	b) Building Maintenance & Service Charges	11.62	74.76	11.25	120.76	59.83	120.76	59.83
	c) Depreciation and amortisation expense	3.04	11.81 #	0.61	15.79 #	2.48	16.21 #	2.92
	d) Contingent Provisions Against Standard Assets	-	-	0.66	-	24.71	-	24.90
	e) Other Expenses	16.41	10.57	24.15	68.68	82.42	70.84	84.38
	<b>Total expenses</b>	62.71	117.83	61.69	296.58	250.55	299.23	253.21
3	Profit from Operation before Other Income	1,297.79	251.94	629.50	6,095.84	19,403.60	4,236.15	17,536.23
4	Other Income	112.54	259.90	(236.46)	282.78	2.99	282.78	3.23
5	Profit before tax (3-4)	1,410.33	511.84	393.04	6,378.62	19,406.59	4,518.93	17,539.46
6	Tax Expenses - Current Tax	184.10	5.06	63.00	381.97	3,513.00	382.98	3,514.06
7	Net profit for the period (5-6)	1,226.23	506.78	330.04	5,996.65	15,893.59	4,135.95	14,025.40
8	Share of ( Loss) in Associate Companies (Net)						(10,253.80)	(1,268.48)
9	Net Profit/(Loss) after taxes and share of profit of associates (7+8)	1,226.23	506.78	330.04	5,996.65	15,893.59	(6,117.85)	12,756.92
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				49,038.67	42,316.08	90,519.03	96,235.62
12	Earning per share Basic & Diluted (Rs.) (*not annualised)	15.50 *	6.41 *	4.17 *	75.82	200.96	(77.36)	161.30
	<b>PART II</b>							
A	<b>PARTICULARS OF SHAREHOLDING</b>							
1	Aggregate of Public Shareholding - Number of Shares	33,57,334	33,57,334	33,57,334	33,57,334	33,57,334	33,57,334	33,57,334
		42.45	42.45	42.45	42.45	42.45	42.45	42.45
2	Promoters and Promoter Group shareholding							
	a) Pledged / Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of Shares ( as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of Shares ( as a % of the total share capital of the Company)	-	-	-	-	-	-	-
	b) Non Encumbered							
	- Number of shares	45,51,416	45,51,416	45,51,416	45,51,416	45,51,416	45,51,416	45,51,416
	- Percentage of Shares ( as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100	100
	- Percentage of Shares ( as a % of the total share capital of the Company)	57.55	57.55	57.55	57.55	57.55	57.55	57.55

#includes ₹ 6.08 lacs relating to earlier years

Particulars	Quarter Ended 31.03.2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-



Statement of Assets and Liabilities

(₹ in Lacs)

Particulars	Standalone		Consolidated	
	As at 31st March		As at 31st March	
	2014 (Audited)	2013 (Audited)	2014 (Audited)	2013 (Audited)
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share Capital	790.88	790.88	790.88	790.88
(b) Reserve & Surplus	83,639.49	79,956.06	125,179.13	133,875.60
<b>Sub-total - Shareholders' fund</b>	<b>84,430.37</b>	80,746.94	<b>125,970.01</b>	134,666.48
<b>4 Non-current liabilities</b>				
(a) Long-term borrowings	-	-	210.00	219.00
(b) Long-term provisions	1.90	1.61	1.90	1.61
<b>Sub-total - Non-current liabilities</b>	<b>1.90</b>	1.61	<b>211.90</b>	220.61
<b>5 Current liabilities</b>				
(b) Trade payables	5.99	14.74	6.24	14.93
(c) Other current liabilities	59.96	49.36	60.41	50.74
(d) Short-term provisions	2,506.68	2,435.91	2,506.68	2,435.06
<b>Sub-total - Current liabilities</b>	<b>2,572.63</b>	2,500.01	<b>2,573.33</b>	2,500.73
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>87,004.90</b>	83,248.56	<b>128,755.24</b>	137,387.82
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	4.21	5.69	260.31	262.20
(c) Non-current investments	65,922.31	49,661.92	107,851.79	104,016.78
(e) Long-term loans and advances	888.44	1,017.58	448.68	536.56
(f) Other non-current assets		-	0.26	0.30
<b>Sub-total - Non-current assets</b>	<b>66,814.96</b>	50,685.19	<b>108,561.04</b>	104,815.84
<b>2 Current assets</b>				
(a) Current investments	13,485.38	22,295.46	13,485.36	22,295.46
(c) Trade receivables	39.87	61.24	39.87	61.24
(d) Cash and cash equivalents	662.85	46.48	665.68	53.87
(e) Short-term loans and advances	6,001.84	10,001.40	6,003.29	10,002.62
(f) Other current assets	-	158.79	-	158.79
<b>Sub-total - Current assets</b>	<b>20,189.94</b>	32,563.37	<b>20,194.20</b>	32,571.98
<b>TOTAL ASSETS</b>	<b>87,004.90</b>	83,248.56	<b>128,755.24</b>	137,387.82



Notes :

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 27th May, 2014.
- 2 The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year ended 31st March 2014 and the unaudited published year to date figures upto 31st December 2013, which are subjected to limited review.
- 3(a) No provision has been made in respect of deposit of ₹ 69.27 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 Hon'ble Bombay High Court.  
  
(b) The Investment of the Company have exceeded the limits as per the Concentration of credit/investment norms provided in paragraph 18 of Non- Banking Financial (Non deposit Accepting or Holding) Companies prudential norms (Reserve Bank ) Directions , 2007(as ammended) for which the company has applied to the Reserve Bank of India seeking exemption from complying with the aforesaid norms upto 31st March, 2015. Also the Company is in the process of making fresh application for its conversion from Non Banking Financial Company to Core Investment Company.  
The auditors have referred the above matters in their audit report for the current year and also for the year ended 31st March, 2013.
- 4 The company has only one business segment and operation in only one Geographical Segment and thus, no separate segment information has been provided .
- 5 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 31.03.2014. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 6 There were no exceptional / extra ordinary items during the above period.
- 7 The previous period figures have been re-grouped, wherever necessary, to conform to the current period figures.

By Order of the Board

*R. A. Makharia*  
R. A. MAKHARIA  
EXECUTIVE DIRECTOR

Kolkata, 27th May, 2014.