

# PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

REGD. OFFICE : BIRLA BUILDING, 9/1, R. N. MUKHERJEE ROAD, KOLKATA-700001

Email : pilaniinvestment1@gmail.com, TELEPHONE : 033 4082 3700 / 2220 0600, Website : www.pilaniinvestment.com

11<sup>th</sup> August, 2021

The Manager,  
Listing Department  
National Stock Exchange of India Ltd.  
"Exchange Plaza", Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

Manager (Listing)  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400 001

**Sub: 1. Outcome of Board Meeting held on 11<sup>th</sup> August, 2021**

**2. Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Scrip Code: NSE: PILANIINVS :: BSE: 539883:: ISIN: INE417C01014**

Dear Sir,

The Board of Directors have at their meeting held today i.e. 11<sup>th</sup> August, 2021, transacted, inter alia, the following items of business: -

1. Considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2021.

In this connection, we are pleased to enclose the followings:

- a) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021.
  - b) Limited Review Report of the Statutory Auditors of the Company (Standalone and Consolidated) on the aforesaid results;
2. Appointed M/s A. Singhi & Co., Chartered Accountants, FRN 319226E as the Internal Auditors of the Company for the financial year ending 31<sup>st</sup> March, 2022 to conduct the internal audit of the Company.

The brief profile of the Internal Auditors is attached herewith as **Annexure – 1**

The meeting commenced at 3.30 P.M. and concluded at 4.15 P. M.

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,

**For Pilani Investment and Industries Corporation Limited**

**Company Secretary**

*Encl: As above*

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## **Annexure - 1**

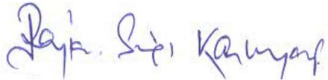
### **Brief Profile of M/s A Singhi & Co., Chartered Accountants.**

Name of the firm: M/s A Singhi & Co., Chartered Accountants

Firm Registration No.- 319226E

The firm was established by Mr. Anil Singhi in 1989 & converted into a partnership firm in 1999. There are two partners in the firm as on date and both are Fellow members of Institute of Chartered Accountants of India. Both the partners have more than 30 years' experience in the field of internal audit, management audit, concurrent audit & statutory audit. The firm has also taken up work related to development of MIS reporting systems, Due Diligence Report, Time & Motion study, Inventory Control system, budgetary control system and computerized audit system.

**For Pilani Investment and Industries Corporation Limited**



**Company Secretary**

# VIDYARTHI & SONS

## CHARTERED ACCOUNTANTS

MADHUVAN, 1<sup>ST</sup> FLOOR, L-3, GANDHI NAGAR, GWALIOR 474002 (M. P.)

PHONES: (0751) 2420870, 2420056 FACSIMILE: (0751) 2425091

E-MAIL: amitvidyarthi@hotmail.com

### INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Pilani Investment and Industries Corporation Limited (the "Company"), for the quarter ended June 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vidyarthi & Sons  
Chartered Accountants

Firm Registration Number: 000112C



*Meenal Vidyarthi*

Meenal C. Vidyarthi  
Partner

Membership Number: F-079344

UDIN: 21079344AAAABA8232

Place: Gwalior

Date: August 11, 2021

**PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED**

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CIN : L24131WB1948PLC095302

Website:www.pilaniinvestment.com: Email:pilaniinvestment1@gmail.com: Phone :033 40823700/ 22200600

(Rs. In Lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2021					
Sl No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Revenue from Operations</b>				
(i)	Interest Income	5,112.07	4,914.25	3,673.59	17,724.82
(ii)	Dividend Income	-	-	-	2,913.55
(iii)	Net gain on fair value changes	-	-	1.81	6.35
(iv)	Others	376.83	67.42	67.40	266.64
(I)	<b>Total Revenue from operations</b>	<b>5,488.90</b>	<b>4,981.67</b>	<b>3,742.80</b>	<b>20,911.36</b>
(II)	<b>Other Income</b>	18.19	88.93	-	<b>88.93</b>
(III)	<b>Total Income (I+II)</b>	<b>5,507.09</b>	<b>5,070.60</b>	<b>3,742.80</b>	<b>21,000.29</b>
	<b>Expenses</b>				
(i)	Finance Cost	1,641.90	1,585.30	743.19	5,210.54
(c)	Employee Benefit Expense	34.61	37.03	34.06	138.93
(iii)	Depreciation and Amortisation Expense	8.65	11.09	11.05	44.30
(iv)	Other Expenses				
	(a) Building Maintenance and Service Charge	23.00	28.41	16.08	88.15
	(b) Others	92.73	106.73	103.06	494.19
(IV)	<b>Total expenses (IV)</b>	<b>1,800.89</b>	<b>1,768.56</b>	<b>907.44</b>	<b>5,976.11</b>
(V)	<b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>3,706.20</b>	<b>3,302.04</b>	<b>2,835.36</b>	<b>15,024.18</b>
(VI)	Exceptional Items	-	-	-	-
(VII)	<b>Profit Before Tax (V-VI)</b>	<b>3,706.20</b>	<b>3,302.04</b>	<b>2,835.36</b>	<b>15,024.18</b>
(VIII)	<b>Tax Expense</b>				
	1.Current Tax	925.00	815.96	686.54	3,286.28
	2. Deferred Tax	(0.39)	(3.72)	1.20	(2.01)
(IX)	<b>Profit for the year (VII-VIII)</b>	<b>2,781.59</b>	<b>2,489.80</b>	<b>2,147.62</b>	<b>11,739.91</b>
(X)	<b>Other Comprehensive Income</b>				
	A(i) Items that will not be reclassified to profit and loss	35,697.33	2,17,658.90	1,07,272.89	4,92,572.34
	A(ii)Income tax relating to items that will not be reclassified to profit and loss	3,897.51	17,032.27	6,059.33	28,667.74
	<b>Other Comprehensive income A(i)-A(ii)</b>	<b>31,799.82</b>	<b>2,00,626.63</b>	<b>1,01,213.56</b>	<b>4,63,904.60</b>
(XI)	<b>Total Comprehensive Income for the year (IX-X)</b>	<b>34,581.41</b>	<b>2,03,116.43</b>	<b>1,03,361.18</b>	<b>4,75,644.51</b>
(XII)	<b>Paid-up equity share capital (Face Value of the Share Rs.10/- each)</b>	<b>1,107.23</b>	<b>1,107.23</b>	<b>790.88</b>	<b>1,107.23</b>
(XIII)	<b>Earnings per share (of Rs. 10/- each) (not annualised) :</b>				
	(a) Basic	25.12	22.49	19.40	106.03
	(b) Diluted	25.12	22.49	19.40	106.03



## PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

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### Notes:

- 1 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11th August, 2021. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- 3 The main business of the Company is investment and financing activity and all the activities are carried out within India. As such there are no separate reportable segments as per IND AS 108 "Operating Segments".
- 4 Figures of the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited year to date figures up to the third quarter ended 31st December, 2020 which were subjected to limited review.
- 5 Previous period figures have been regrouped/reclassified wherever necessary to make them comparable with those of current period.

For and on behalf of the Board of Directors

*Devendra Kumar Mantri*

**Devendra Kumar Mantri**

Director

DIN: 00075664

Kolkata

August 11, 2021



# VIDYARTHI & SONS

## CHARTERED ACCOUNTANTS

MADHUVAN, 1<sup>ST</sup> FLOOR, L-3, GANDHI NAGAR, GWALIOR 474002 (M. P.)

PHONES: (0751) 2420870, 2420056 FACSIMILE: (0751) 2425091

E-MAIL: amitvidyarthi@hotmail.com

### INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Pilani Investment and Industries Corporation Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") and its share of the net profit and total comprehensive income of its associate for the quarter ended June 30, 2020 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No.	Name of the Company	Nature of Relationship
1	PIC Properties Limited	Subsidiary
2	PIC Realcon Limited	Subsidiary
3	Century Textiles and Industries Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing Obligations and Disclosure



Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of 1 subsidiary included in the statement whose financial results reflect total revenues of Rs. 0.61 Lakhs, total net profits after tax of Rs.0.46 Lakhs and total comprehensive income of Rs. 520.49 Lakhs for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results. These financial results have been reviewed by the other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedure performed by us as stated in paragraph 3 above. Our report is not modified in respect of this matter.

We did not review the financial results of 1 subsidiary included in the statement whose financial results reflect total revenues of Rs 6.28 Lakhs, total net profits after tax of Rs.3.99 Lakhs and total comprehensive income of Rs. 3.99 Lakhs for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results. These financial results have not been reviewed and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in so far as it relates to the aforesaid subsidiary, are based solely on such financial statements. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our report is not modified in respect of this matter.

The consolidated financial results also include the group share in net profit of Rs 715.18 Lakhs and total comprehensive income of 2066.73 Lakhs for the quarter ended 30 June 2021, as considered in consolidated financial results, in respect of one associate, whose financial statements have not been reviewed by us. These financial statements/financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect included in respect of these subsidiaries and associate is based solely on the report of other auditor and procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For Vidyarthi & Sons  
Chartered Accountants

Firm Registration Number: 000112C



*Meenal Vidyarthi*

Meenal C. Vidyarthi  
Partner

Membership Number: F-079344

UDIN: 21079344 AAAABB 4676

Place: Gwalior  
Date: August 11, 2021

**PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED**

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(Rs. In Lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2021					
Sl No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Revenue from Operations</b>				
(i)	Interest Income	5,112.68	4,914.28	3,673.59	17,725.26
(ii)	Dividend Income	-	32.46	-	1,854.64
(iii)	Net gain on fair value changes	4.68	0.67	4.14	16.33
(iv)	Others	378.42	69.02	68.99	273.02
(I)	<b>Total Revenue from operations</b>	<b>5,495.78</b>	<b>5,016.43</b>	<b>3,746.72</b>	<b>19,869.25</b>
(II)	<b>Other Income</b>	<b>18.19</b>	<b>88.93</b>	<b>-</b>	<b>88.93</b>
(III)	<b>Total Income (I+II)</b>	<b>5,513.97</b>	<b>5,105.36</b>	<b>3,746.72</b>	<b>19,958.18</b>
	<b>Expenses</b>				
(i)	Finance Cost	1,641.90	1,585.30	743.19	5,210.54
(ii)	Employee Benefit Expense	34.64	37.06	34.09	139.05
(iii)	Depreciation and Amortisation Expense	8.78	11.23	11.18	44.83
(iv)	Other Expenses	-	-	-	-
	(a) Building Maintenance and Service Charge	35.84	106.55	16.08	166.29
	(b) Others	81.53	31.30	104.48	428.02
(IV)	<b>Total expenses (IV)</b>	<b>1,802.69</b>	<b>1,771.44</b>	<b>909.02</b>	<b>5,988.73</b>
(V)	<b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>3,711.28</b>	<b>3,333.92</b>	<b>2,837.70</b>	<b>13,969.45</b>
(VI)	Exceptional Items	-	-	-	-
(VII)	<b>Profit Before Tax (V-VI)</b>	<b>3,711.28</b>	<b>3,333.92</b>	<b>2,837.70</b>	<b>13,969.45</b>
(VIII)	Tax Expense				
	1. Current Tax	925.15	822.35	686.54	3,297.08
	2. MAT Credit entitlement	-	-	-	-
	3. Deferred Tax	0.10	(3.65)	1.44	(1.26)
	4. Income Tax for earlier years	-	-	-	-
(IX)	<b>Profit for the year (VII-VIII)</b>	<b>2,786.03</b>	<b>2,515.22</b>	<b>2,149.72</b>	<b>10,673.63</b>
(X)	<b>Share of Profit/(Loss) in the Associate Companies</b>	<b>715.18</b>	<b>(278.35)</b>	<b>(1,324.73)</b>	<b>(1,007.76)</b>
(XI)	<b>Profit/(Loss) for the Period (IX+X)</b>	<b>3,501.21</b>	<b>2,236.87</b>	<b>824.99</b>	<b>9,665.87</b>
(XII)	<b>Other Comprehensive Income</b>				
	A(i) Items that will not be reclassified to profit and loss	37,669.13	2,18,606.57	1,09,192.19	4,96,856.34
	A(ii) Income tax relating to items that will not be reclassified to profit and loss	3,962.63	17,101.28	6,094.95	28,848.22
	<b>Sub total ( A= A(i)-A(ii)</b>	<b>33,706.50</b>	<b>2,01,505.29</b>	<b>1,03,097.24</b>	<b>4,68,008.12</b>
	B(i) Items that will be reclassified to profit or loss	(53.97)	(21.52)	20.53	(0.99)
	B(ii) Income tax relating to items that will be reclassified to profit or loss	(18.87)	(7.28)	6.95	(0.33)
	<b>Sub total ( B= B(i)-B(ii)</b>	<b>(35.10)</b>	<b>(14.24)</b>	<b>13.58</b>	<b>(0.66)</b>
	<b>Other Comprehensive Income ( A + B )</b>	<b>33,671.40</b>	<b>2,01,491.05</b>	<b>1,03,110.82</b>	<b>4,68,007.46</b>
(XII)	<b>Total Comprehensive Income for the year (XI+XII)</b>	<b>37,172.61</b>	<b>2,03,727.92</b>	<b>1,03,935.81</b>	<b>4,77,673.33</b>
(XIII)	<b>Paid-up equity share capital (Face Value of the Share Rs.10/- each)</b>	<b>1,107.23</b>	<b>1,107.23</b>	<b>790.88</b>	<b>1,107.23</b>
(XIV)	<b>Earnings per share (of Rs. 10/- each) (not annualised) :</b>				
	(a) Basic	31.62	20.20	7.45	87.30
	(b) Diluted	31.62	20.20	7.45	87.30





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### Notes:

- 1 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11th August, 2021. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- 3 The main business of the Company is investment and financing activities and all the activities are carried out within India. As such there are no separate reportable segments as per IND AS 108 "Operating Segments".
- 4 Figures of the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited year to date figures up to the third quarter ended 31st December, 2020 which were subjected to limited review.
- 5 The previous year figures have been regrouped/reclassified wherever necessary to make them comparable with those of current period.

For and on behalf of the Board of Directors



Devendra Kumar Mantri  
Director  
DIN: 00075664  
Kolkata  
August 11, 2021

