

VIDYARTHI & SONS

CHARTERED ACCOUNTANTS

MADHUVAN, 1ST FLOOR, L-3, GANDHI NAGAR, GWALIOR 474002 (M. P.)
PHONES: (0751) 2420870, 2420056 FASCIMILE: (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 and six months ended September 30, 2020 (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



Amit S. Vidyarthi

Amit S. Vidyarthi
Partner

Membership Number: F-078296
UDIN: 20078296AAAAGQ5971

Place: Gwalior

Date: November 10, 2020

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED
Registered Office : Birla Building , 9/1 R.N.Mukherjee Road, Kolkata-700001
CIN : L24131WB1948PLC095302

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

(Rs. In Lakhs)

SI No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations						
(i)	Interest Income	4,315.52	3,673.59	2,324.94	7,989.11	2,918.54	9,849.68
(ii)	Dividend Income	2,901.48	-	4,968.37	2,901.48	4,968.37	4,974.10
(iii)	Net gain on fair value changes	2.14	1.81	75.73	3.95	87.98	101.41
(iv)	Others	66.85	67.40	161.13	134.25	202.75	348.09
(I)	Total Revenue from operations	7,285.99	3,742.80	7,530.17	11,028.79	8,177.64	15,273.28
(II)	Other Income	-	-	-	-	-	0.01
(III)	Total Income (I+II)	7,285.99	3,742.80	7,530.17	11,028.79	8,177.64	15,273.29
	Expenses						
(i)	Finance Cost	1,348.87	743.19	1,138.09	2,092.06	2,128.05	4,307.26
(ii)	Employee Benefit Expense	33.98	34.06	31.98	68.04	65.13	138.53
(iii)	Depreciation and Amortisation Expense	11.08	11.05	9.09	22.13	18.35	39.17
(iv)	Other Expenses						
	(a) Building Maintenance and Service Charge	21.12	16.08	41.57	37.20	70.09	138.19
	(b) Others	219.88	103.06	35.72	322.94	58.68	783.24
(IV)	Total expenses (IV)	1,634.93	907.44	1,256.45	2,542.37	2,340.30	5,406.39
(V)	Profit before Exceptional Items and Tax (III-IV)	5,651.06	2,835.36	6,273.72	8,486.42	5,837.34	9,866.90
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Profit Before Tax (V-VI)	5,651.06	2,835.36	6,273.72	8,486.42	5,837.34	9,866.90
(VIII)	Tax Expense						
	1. Current Tax	1,003.78	686.54	219.00	1,690.32	300.00	1,438.29
	2. MAT credit entitlement	-	-	-	-	-	69.08
	3. Deferred Tax	2.58	1.20	(0.38)	3.78	(6.32)	(7.16)
	4. Income tax for earlier year	-	-	-	-	-	257.97
(IX)	Profit for the year (VII-VIII)	4,644.70	2,147.62	6,055.10	6,792.32	5,543.66	8,108.72
(X)	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit and loss	39,036.25	1,07,272.89	(57,234.69)	1,46,309.14	(34,720.53)	2,070.05
	A(ii) Income tax relating to items that will not be reclassified to profit and loss	(1,455.50)	6,059.33	(1,287.05)	4,603.83	(935.70)	9,232.48
	Other Comprehensive Income A(i)-A(ii)	40,491.75	1,01,213.56	(55,947.64)	1,41,705.31	(33,784.83)	(7,162.43)
(XI)	Total Comprehensive Income for the year (IX-X)	45,136.45	1,03,361.18	(49,892.54)	1,48,497.63	(28,241.17)	946.29
(XII)	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	790.88	790.88	790.88	790.88	790.88	790.88
(XIII)	Earnings per share (of Rs. 10/- each) (not annualised) :						
	(a) Basic	58.73	27.15	76.56	85.88	70.09	102.53
	(b) Diluted	58.73	27.15	76.56	85.88	70.09	102.53



Pilani Investment and Industries Corporation Limited

Statement of Assets and Liabilities as at 30th September, 2020

(Rs. In Lakhs)

Sl No	Particulars	As at 30.09.2020	As at 31.03.2020
ASSETS :			
(1) Financial assets			
(a)	Cash & cash equivalents	3,525.86	358.99
(b)	Bank balances other than cash and cash equivalents	42.04	42.04
(c)	Trade receivables	63.58	83.97
(d)	Loans	1,85,786.00	1,41,136.00
(e)	Investments	4,75,953.14	3,42,979.93
(f)	Other financial assets	2,188.53	3,370.15
		6,67,559.15	4,87,971.08
(2) Non-Financial assets			
(a)	Current tax assets (net)	-	438.86
(b)	Investment property	146.95	160.59
(c)	Property, plant and equipment	54.51	62.78
(d)	Other non-financial assets	22.44	42.12
		223.90	704.35
TOTAL ASSETS		6,67,783.05	4,88,675.43
LIABILITIES AND EQUITY:			
Liabilities			
(1) Financial liabilities			
(a)	Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	33.73	132.57
(b)	Borrowings (other than debt securities)	72,000.00	42,000.00
(c)	Other financial liabilities	44.08	1,115.38
		72,077.81	43,247.95
(2) Non-financial liabilities :			
(a)	Current tax liabilities (net)	815.43	-
(b)	Provisions	873.87	692.73
(c)	Deferred tax liabilities (net)	13,192.78	8,585.16
(d)	Other non financial liabilities	212.31	170.47
		15,094.39	9,448.36
(3) Equity			
(a)	Equity share capital	790.88	790.88
(b)	Other equity	5,79,819.97	4,35,188.24
		5,80,610.85	4,35,979.12
TOTAL LIABILITIES AND EQUITY		6,67,783.05	4,88,675.43



Pilani Investment and Industries Corporation Limited

Cash Flow Statement for the half Year Ended 30th September, 2020

Particulars	(Rs. In Lakhs)	
	Half Year Ended 30th Sep, 2020	Half Year Ended 30th Sep, 2019
A. Cash flow from operating activities		
Net Profit before Tax	8,486.42	5,837.34
Adjustments for:		
Depreciation	22.13	18.35
Net gain on fair value changes	(1.37)	1.14
Finance cost	2,092.06	2,128.05
Operating profit before working capital changes	10,599.24	7,984.88
Changes in working capital:		
Trade receivables	20.39	(41.42)
Loans and other advances	(43,448.66)	(1,14,441.30)
Trade and other payables	(947.16)	651.07
	(33,776.19)	(1,05,846.77)
Direct tax paid	(2,324.75)	(2,547.10)
Net Cash Flow From/(Used In) in operating activities	(36,100.94)	(1,08,393.87)
B. Cash flow from investment activities		
Sale/(Purchase) of investments (Net)	13,337.30	97,848.12
Purchase of property, plant and equipments	(0.24)	(7.94)
Net cash flow from/(used in) in investment activities	13,337.06	97,840.18
C. Cash flow from financing activities		
Borrowings (net)	30,000.00	17,500.00
Payment of dividend	(1,977.19)	(1,977.19)
Payment of dividend tax	-	(406.42)
Finance cost	(2,092.06)	(2,128.05)
Net cash flow from/(used In) in financing activities	25,930.75	12,988.34
Net increased/(decreased) in cash and cash equivalents (A+B+C)	3,166.87	2,434.65
Opening cash and cash equivalents	358.99	34.02
Closing cash and cash equivalents (refer reconciliation below)	3,525.86	2,468.67

Reconciliation of cash and cash equivalents as per cash flow statement

Particulars	(Rs. In Lakhs)	
	As at 30.09.2020	As at 30.09.2019
Cash on hand	0.56	0.22
Balances with banks		
- In current accounts	3,525.30	2,468.45
Total	3,525.86	2,468.67



PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

Registered Office : Birla Building , 9/1 R.N.Mukherjee Road, Kolkata-700001

CIN : L24131WB1948PLC095302

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

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 10th November, 2020. 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 Estimation of uncertainty relating to COVID-19 global health pandemic:
The management has assessed the potential impact of the COVID-19 on the financial results of the Company. In assessing the carrying value of its assets, the Company has considered internal and certain external information up to the date of approval of these financial results including economic forecasts. The Company expects to recover the carrying amount of these assets. The extent to which global health pandemic will impact the Company's assessment and resultant provision on investments will depend on future developments, which are highly uncertain. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results.
- 5 The Code on Social Security 2020 has been notified in the Official Gazette on 29th September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.

- 6 Additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

a. Credit Rating and changes in credit rating, if any

Name of Credit Rating Agency	Rating
CARE	CARE A1+
CRISIL	CRISIL A1+

- b. Asset Cover Available Not Applicable since the company is NBFC

- c. Debt Equity Ratio 0.12

d. The details of Commercial Paper (CP) repayment and outstanding:

ISIN	Due date of Payment	Actual date of Payment*	Rs. In Lakhs
INE417C14017	01.09.2020	01.09.2020	3,000
INE417C14025	04.09.2020	04.09.2020	2,000
INE417C14033	28.09.2020	28.09.2020	15,000
INE417C14041	06.01.2020	Not due as on 30.09.2020	2,500
INE417C14058	17.08.2021	Not due as on 30.09.2020	15,000
INE417C14066	24.08.2021	Not due as on 30.09.2020	10,000
INE417C14074	31.08.2021	Not due as on 30.09.2020	5,000

* Since the interest (discount) on CP is prepaid at the time of respective CP's, the due date of payment of interest (discount) and actual date of payment of interest (discount) have not been disclosed separately.

- e. Debt Service Coverage Ratio Not Applicable since the company is NBFC

- f. Interest Service Coverage Ratio Not Applicable since the company is NBFC

- g. Net worth 5,80,610.85

- h. Net Profit after tax 6,792.32

- i. Earnings Per Share (Basic & Diluted) (Rs.) 85.88

- 7 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
Director
DIN: 00075664
Kolkata
November 10, 2020



VIDYARTHI & SONS

CHARTERED ACCOUNTANTS

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

PHONES: (0751) 2420870, 2420056 FASCIMILE: (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 loss and total comprehensive income of its associate for the quarter and six months ended September 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	Relationship
1	PIC Realcon Limited	Subsidiary
2	PIC Properties 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 reports 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 interim financial results of a subsidiary included in the statement whose financial results reflect total assets of Rs 2186.18 Lakhs as at September 30, 2020, and total revenues of Rs 12.59 Lakhs, and Rs 12.59 lakhs, total net profits after tax of Rs 9.20 Lakhs and Rs 9.21 Lakhs and total comprehensive income of Rs. 213.71 Lakhs and Rs (70.75) Lakhs for the period from April 1, 2020 to September 30, 2020 and for the quarter ended September 30, 2020, respectively, and cash flow(net) of Rs (43.23) Lakhs for the period from April 1, 2020 to September 30, 2020 as considered in the consolidated unaudited financial results. The consolidated financial results also include the group share in net loss of Rs 1792.58 Lakhs and Rs 467.85 Lakhs and total comprehensive income of Rs (710.87) Lakhs and Rs (998.92) Lakhs for the period from April 1, 2020 to September 30, 2020 and for the quarter ended September 30, 2020, respectively as considered in consolidated financial results, in respect of one associate, whose financial results have not been reviewed by us. These financial results/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate is based solely on the report of other auditors and procedure performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

We did not review the interim financial results of a subsidiary included in the statement whose financial results reflect total assets of Rs 385.91 Lakhs as at September 30, 2020, and total revenues of Rs 9.56 Lakhs, and Rs 5.64 Lakhs, total net profits after tax of Rs 5.71 Lakhs and Rs 3.59 Lakhs and total comprehensive income of Rs. 5.71 Lakhs and Rs 3.59 Lakhs for the period from April 1, 2020 to September 30, 2020 and for the quarter ended September 30, 2020, respectively, and cash flow(net) of Rs (8.10) Lakhs for the period from April 1, 2020 to September 30, 2020 as considered in the consolidated unaudited financial results. These financial result have not been reviewed and have been furnished to us by the Management and our opinion on the consolidated financial results, 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 results. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

For Vidyarthi & Sons
Chartered Accountants
Firm Registration Number: 000112C



Amit S. Vidyarthi

Amit S. Vidyarthi
Partner

Membership Number: F-078296
UDIN: 20078296AAAAGR4607

Place: Gwalior
Date: November 10, 2020

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED
Registered Office : Birla Building , 9/1 R.N.Mukherjee Road, Kolkata-700001

CIN : L24131WB1948PLC095302

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

(Rs. In Lakhs)

Sl No	PARTICULARS	Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2020						YEAR ENDED 31-Mar-20 (Audited)
		QUARTER ENDED			HALF YEAR ENDED		30-Sep-19 (Unaudited)	
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)		
	Revenue from Operations							
(i)	Interest Income	4,315.52	3,673.59	2,324.94	7,989.11	2,918.67	9,850.34	
(ii)	Dividend Income	1,804.74	-	2,231.18	1,804.74	2,231.22	2,274.49	
(iii)	Net gain on fair value changes	6.15	4.14	76.80	10.29	89.40	100.28	
(iv)	Others	68.45	68.99	162.72	137.44	205.93	354.47	
(I)	Total Revenue from operations	6,194.86	3,746.72	4,795.64	9,941.58	5,445.22	12,579.58	
(II)	Other Income	-	-	-	-	-	0.01	
(III)	Total Income (I+II)	6,194.86	3,746.72	4,795.64	9,941.58	5,445.22	12,579.59	
	Expenses							
(i)	Finance Cost	1,348.87	743.19	1,138.09	2,092.06	2,128.05	4,307.26	
(ii)	Employee Benefit Expense	34.01	34.09	32.01	68.10	65.19	138.65	
(iii)	Depreciation and Amortisation Expense	11.21	11.18	9.22	22.39	18.61	39.70	
(iv)	Other Expenses							
	(a) Building Maintenance and Service Charge	21.12	16.08	41.57	37.20	70.09	138.19	
	(b) Others	221.48	104.48	39.31	325.96	63.73	793.79	
(IV)	Total expenses (IV)	1,636.69	909.02	1,260.20	2,545.71	2,345.67	5,417.59	
(V)	Profit before Exceptional Items and Tax (III-IV)	4,558.17	2,837.70	3,535.44	7,395.87	3,099.55	7,162.00	
(VI)	Exceptional Items	-	-	-	-	-	-	
(VII)	Profit Before Tax (V-VI)	4,558.17	2,837.70	3,535.44	7,395.87	3,099.55	7,162.00	
(VIII)	Tax Expense	1,007.01	686.54	219.00	1,693.55	300.07	1,440.09	
	1. Current Tax	-	-	-	-	-	69.08	
	2. MAT Credit entitlement	-	-	-	-	-	(7.51)	
	3. Deferred Tax	3.01	1.44	(0.27)	4.45	(6.17)		
	4. Income Tax for earlier years	-	-	-	-	-	257.97	
(IX)	Profit for the year (VII-VIII)	3,548.15	2,149.72	3,316.71	5,697.87	2,805.65	5,402.37	
(X)	Share of Profit/(Loss) in the Associate Companies	(467.85)	(1,324.73)	2,206.45	(1,792.58)	8,186.78	12,092.16	
(XI)	Profit/(Loss) for the Period (IX+X)	3,080.30	824.99	5,523.16	3,905.29	10,992.43	17,494.53	
(XII)	Other Comprehensive Income							
	A(i) Items that will not be reclassified to profit and loss	38,415.20	1,09,192.19	(57,167.26)	1,47,607.39	(35,717.30)	(959.77)	
	A(ii) Income tax relating to items that will not be reclassified to profit and loss	(1,465.51)	6,094.95	-	4,629.44	(1,003.38)	9,127.37	
	Sub total (A= A(i)-A(ii))	39,880.71	1,03,097.24	(57,167.26)	1,42,977.95	(34,713.92)	(10,087.14)	
	B(i) Items that will be reclassified to profit or loss	-	20.53	19.53	20.53	19.53	66.22	
	B(ii) Income tax relating to items that will be reclassified to profit or loss	-	6.95	6.95	6.95	6.95	23.18	
	Sub total (B= B(i)+B(ii))	-	13.58	12.58	13.58	12.58	43.04	
(XIII)	Other Comprehensive Income (A + B)	39,880.71	1,03,110.82	(57,154.68)	1,42,991.53	(34,701.34)	(10,044.10)	
(XIV)	Total Comprehensive Income for the year (IX-X)	42,961.01	1,03,935.81	(51,631.52)	1,46,896.82	(23,708.91)	7,450.43	
(XV)	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	790.88	790.88	790.88	790.88	790.88	790.88	
	Earnings per share (of Rs. 10/- each) (not annualised) :							
	(a) Basic	38.95	10.43	69.84	49.38	138.99	221.20	
	(b) Diluted	38.95	10.43	69.84	49.38	138.99	221.20	



Pilani Investment and Industries Corporation Limited
Consolidated Statement of Assets and Liabilities as at 30th September, 2020

(Rs. In lakhs)

Sl No	Particulars	Final Total	Final Total
		As at 30.09.2020	As at 31.03.2020
ASSETS :			
(1) Financial assets			
(a) Cash & cash equivalents		3,537.58	422.02
(b) Bank balances other than cash and cash equivalents		42.04	42.04
(c) Trade receivables		63.58	83.97
(d) Loans		1,85,750.00	1,41,050.00
(e) Investments		5,49,999.38	4,18,601.91
(f) Other financial assets		2,194.29	3,372.01
		7,41,586.87	5,63,571.95
(2) Non-financial assets			
(a) Current tax assets (net)		-	437.69
(b) Investment property		409.74	423.63
(c) Property, plant & equipment		54.53	62.78
(d) Other non financial assets		42.52	62.31
		506.79	986.41
TOTAL ASSETS		7,42,093.66	5,64,558.36
LIABILITIES AND EQUITY:			
Liabilities			
(1) Financial liabilities			
(a) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		34.06	133.11
(b) Borrowings(other than debt securities)		72,000.00	42,000.00
(c) Other financial liabilities		644.16	1,716.15
		72,678.22	43,849.26
(2) Non-financial liabilities :			
(a) Current tax liabilities (net)		818.61	-
(b) Provisions		873.87	692.73
(c) Deferred tax liabilities (net)		13,385.09	8,751.19
(d) Other non financial liabilities		212.38	170.61
		15,289.95	9,614.53
(3) Equity			
(a) Equity share capital		790.88	790.88
(b) Other equity		6,53,334.61	5,10,303.69
		6,54,125.49	5,11,094.57
TOTAL LIABILITIES AND EQUITY		7,42,093.66	5,64,558.36



Pilani Investment and Industries Corporation Limited
Consolidated Cash Flow Statement for the half year ended 30 September, 2020

(Rs. In lakhs)

Particulars	Half Year Ended 30th Sep, 2020	Half Year Ended 30th Sep, 2019
A. Cash flow from operating activities		
Net profit before tax	7,395.87	2,805.65
Adjustments for:		
Depreciation	22.39	18.61
Net (gain)/loss on fair valuation of investments measured at fair value through profit & loss	(7.71)	2.56
Preliminary expenses-written off	-	-
Finance cost	2,092.06	2,128.05
Operating profit before working capital changes	9,502.61	4,954.87
Changes in working capital:		
Trade receivables	20.39	(40.94)
Loans and other advances	(43,502.49)	(1,14,423.38)
Trade and other payables	(948.13)	651.21
	(34,927.62)	(1,08,858.24)
Direct tax paid	(2,325.97)	(2,577.91)
Net cash flow from/(used In) in operating activities	(37,253.59)	(1,11,436.15)
B. Cash flow from investment activities		
Bank deposits other than cash and cash equivalents	-	-
Sale/(purchase) of investments (net)	14,438.64	1,00,903.03
Purchase of property, plant and equipments	(0.24)	(7.94)
Net cash flow from/(used in) in investment activities	14,438.40	1,00,895.09
C. Cash flow from financing activities		
Borrowings	30,000.00	17,500.00
Payment of dividend	(1,977.19)	(1,977.19)
Payment of dividend tax	-	(406.42)
Finance cost	(2,092.06)	(2,128.05)
Net cash flow from/(used In) in financing activities	25,930.75	12,988.34
Net Increased/(decreased) in cash and cash equivalents (A+B+C)	3,115.56	2,447.28
Opening cash and cash equivalents	422.02	45.27
Closing cash and cash equivalents (refer rconciliation below)	3,537.58	2,492.55

Reconciliation of cash and cash equivalents as per cash flow

Particulars	As at 30.09.2020	As at 30.09.2019
Cash on hand	0.64	0.33
Balances with banks		
- In current accounts	3,536.94	2,492.22
Total	3,537.58	2,492.55



PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

Registered Office : Birla Building , 9/1 R.N.Mukherjee Road, Kolkata-700001

CIN : L24131WB1948PLC095302

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

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 10th November, 2020. 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 Estimation of uncertainty relating to COVID-19 global health pandemic:
The management has assessed the potential impact of the COVID-19 on the financial results of the Company. In assessing the carrying value of its assets, the Company has considered internal and certain external information up to the date of approval of these financial results including economic forecasts. The Company expects to recover the carrying amount of these assets. The extent to which global health pandemic will impact the Company's assessment and resultant provision on investments will depend on future developments, which are highly uncertain. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results.
- 5 The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.
- 6 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

November 10, 2020

