

Maheshwari & Associates Chartered Accountants 6A "Geetanjali", 8B, Middleton Street, Kolkata – 700 071	Agrawal Subodh & Co. Chartered Accountants 301, Victory House, 3rd Floor, 1, Ganesh Chandra Avenue, Kolkata – 700 013
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Independent Auditor's Review Report on review of Interim Standalone Financial results

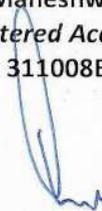
To The Board of Directors,
Pilani Investment and Industries Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Pilani Investment and Industries Corporation Limited** ("the Company"), for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The 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 Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 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 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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 Maheshwari & Associates
Chartered Accountants
FRN: 311008E



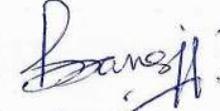
CA. Bijay Murmuria
Partner
Membership No. : 055788



UDIN : 26055788ZBVRRW5266

Place : Kolkata
Date : 7th February, 2026

For Agrawal Subodh & Co.
Chartered Accountants
FRN : 319260E



CA. Ruru Banerjee
Partner
Membership No. : 053597

UDIN : 26053597ZXDYAJ7751

Place : Kolkata
Date : 7th February, 2026

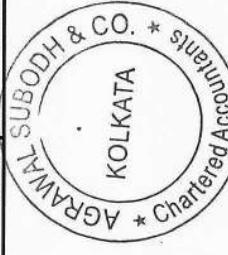
PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED
Registered Office : Birla Building , 9/1 R.N.Mukherjee Road, Kolkata-700001

CIN : L24131WB1948PLC095302

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

(Rs. In Lakhs)

Sl No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED			YEAR ENDED
		31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)	
	Revenue from Operations							
(i)	Interest Income	5,814.39	5,265.07	6,031.46	15,953.65	18,220.54	23,584.91	
(ii)	Dividend Income	-	8,305.05	2.47	8,305.05	7,921.33	7,921.33	
(iii)	Net gain on fair value changes	25.83	30.87	14.05	99.23	56.77	157.77	
(iv)	Rental Income	27.59	27.59	27.51	82.70	92.31	119.81	
(v)	Others	10.73	10.75	10.74	32.23	32.23	42.98	
(I)	Total Revenue from operations	5,878.54	13,639.33	6,086.23	24,472.86	26,323.18	31,826.80	
(II)	Other Income	26.58	-	71.83	26.58	232.75	493.24	
(III)	Total Income (+II)	5,905.12	13,639.33	6,158.06	24,499.44	26,555.93	32,320.04	
	Expenses							
(i)	Finance Cost	4,216.11	3,886.51	1,995.85	12,095.38	5,940.11	8,838.73	
(ii)	Net loss on derecognition of financial instruments under amortised cost category	-	1,615.11	-	1,615.11	-	-	
(iii)	Employee Benefits Expense (Refer Note 5)	204.54	164.00	102.85	528.55	273.38	451.09	
(iv)	Depreciation and Amortisation Expense	7.94	7.88	4.64	23.68	13.92	22.42	
(v)	Other Expenses							
	(a) Building Maintenance and Service Charge	34.41	32.02	30.38	99.55	85.29	117.20	
	(b) Others	130.34	310.52	316.39	601.81	452.24	720.05	
(IV)	Total Expenses (IV)	4,593.34	6,016.04	2,450.11	14,964.08	6,764.94	10,149.49	
(V)	Profit before Exceptional Items and Tax (III-IV)	1,311.78	7,623.29	3,707.95	9,535.36	19,790.99	22,170.55	
(VI)	Profit Before Tax (V-VI)	-	-	-	-	-	-	
(VII)	Profit Before Tax (V-VI)	1,311.78	7,623.29	3,707.95	9,535.36	19,790.99	22,170.55	
(VIII)	Tax Expense							
	1. Current Tax	351.00	1,923.58	984.61	2,444.58	4,644.61	5,279.61	
	2. Deferred Tax	(10.65)	(1.14)	2.71	(13.78)	0.76	(4.78)	
	3. Income Tax related to earlier years	-	-	44.39	-	(7.84)	(44.89)	
(IX)	Profit for the period/year (VII-VIII)	971.43	5,700.85	2,676.24	7,104.56	15,153.46	16,940.61	
(X)	Other Comprehensive Income							
	(i) Items that will not be reclassified to profit and loss	62,952.15	2,955.11	(1,77,702.01)	1,78,456.38	1,33,526.10	1,76,831.97	
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(5,047.57)	(175.13)	25,776.78	(21,134.13)	(40,597.42)	(49,810.44)	
	Other Comprehensive Income	57,904.58	2,779.98	(1,51,925.23)	1,57,322.25	92,928.68	1,27,021.53	
(XI)	Total Comprehensive Income for the period/year (IX+X)	58,876.01	8,480.83	(1,49,248.99)	1,64,426.81	1,08,082.14	1,43,962.14	
(XII)	Paid-up equity share capital (Face Value Rs.10/- each)	1,107.23	1,107.23	1,107.23	1,107.23	1,107.23	1,107.23	
(XIII)	Other Equity							
(XIV)	Earnings per share (of Rs. 10/- each) (not annualised) :							
	(a) Basic	8.77	51.49	24.17	64.17	136.86	153.00	
	(b) Diluted	8.77	51.49	24.17	64.17	136.86	153.00	



PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

Registered Office : Birla Building , 9/1 R.N.Mukherjee Road, Kolkata-70001

CIN : L24131WB1948PLC095302

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

Notes:

- 1 These standalone 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 other accounting principles generally accepted in India and pursuant to the provisions of Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 7th February, 2026. The Joint Statutory Auditors of the Company have carried out review of the aforesaid results.
- 3 The main business of the Company is investment and financing activities in India and accordingly there are no separate reportable segments as per IND AS 108 "Operating Segments".
- 4 Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter and nine months ended 31st December, 2025 (Standalone):

a.	SL. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
			31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	(a)	Debt-Equity Ratio (In times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.16	0.14	0.07	0.16	0.07	0.13
	(b)	Debt Service Coverage Ratio (In times) Earnings before Interest, Depreciation and Tax (EBITA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period	Not Applicable Since the Company is registered as a NBFC-CIC with RBI.					
	(c)	Interest Service Coverage Ratio Earnings before Interest and Tax (EBIT) / Interest Expense for the period	Not Applicable Since the Company is registered as a NBFC-CIC with RBI.					
	(d) 1	Outstanding redeemable preference shares	NIL	NIL	NIL	NIL	NIL	NIL
	(d) 2	Outstanding redeemable preference shares (value)	NIL	NIL	NIL	NIL	NIL	NIL
	(e)	Capital redemption reserve (Rs. in Lakhs)	NIL	NIL	NIL	NIL	NIL	NIL
	(f)	Debenture redemption reserve (Rs. in Lakhs)	NIL	NIL	NIL	NIL	NIL	NIL
	(g)	Net Worth (Rs. in Lakhs)	1670691.14	1611815.13	1471965.79	1670691.14	1471965.79	1507845.77
	(h)	Net Profit after tax from continuing & discontinued operations (Rs. in Lakhs)	971.43	5700.85	2676.24	7104.56	15153.46	16940.61
	(i)	Basic & diluted earnings per share - Continuing	8.77	51.49	24.17	64.17	136.86	153.00
	(j)	Basic & diluted earnings per share - Discontinued operations	-	-	-	-	-	-
	(k)	Current Ratio (In times)	0.82	1.05	2.45	0.82	2.45	1.00
	(l)	Long term debt to Working Capital (In times)	-	-	-	-	-	-
	(m)	Bad debts to Accounts Receivable ratio (%) (not annualized) Bad debts / Average Accounts	-	-	-	-	-	-
	(n)	Current Liability Ratio (In times) Current Liabilities / Total Liabilities	0.63	0.59	0.44	0.63	0.44	0.59
	(o)	Total Debts to Total Assets (In times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.13	0.11	0.06	0.13	0.06	0.11
	(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	216.28	373.94	211.77	954.11	789.66	1042.13
	(q)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory (excluding Real Estate Inventory)	The Company does not have any inventory.					
	(r)	Operating margin (%) Operating Profit / Revenue	22.31%	55.89%	60.92%	38.96%	75.18%	69.66%
	(s)	Net profit Margin (%) Net Profit / Revenue	16.53%	41.80%	43.97%	29.03%	57.57%	53.23%
	(t)	Sector specific ratio						
	i	Gross NPA	NIL	NIL	NIL	NIL	NIL	NIL
	ii	Net NPA	NIL	NIL	NIL	NIL	NIL	NIL
	iii	Provision coverage ratio	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%

contd..2-



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

ISIN	Due date of Payment	Actual date of Payment*	Rs. In Lakhs
INE417C14AA7	15.10.2025	15.10.2025	20000
INE417C14892	16.10.2025	16.10.2025	7500
INE417C14AB5	21.11.2025	21.11.2025	10000
INE417C14AC3	11.12.2025	11.12.2025	20000
INE417C14AD1	12.12.2025	12.12.2025	35000
INE417C14AD1	12.12.2025	12.12.2025	10000
INE417C14AE9	15.12.2025	15.12.2025	10000
INE417C14850	21.01.2026	Not due as on 31.12.2025	5000
INE417C14868	06.02.2026	Not due as on 31.12.2025	7500
INE417C14868	06.02.2026	Not due as on 31.12.2025	7500
INE417C14868	06.02.2026	Not due as on 31.12.2025	2500
INE417C14868	06.02.2026	Not due as on 31.12.2025	7500
INE417C14868	06.02.2026	Not due as on 31.12.2025	2500
INE417C14AF6	20-02-2026	Not due as on 31.12.2025	10000
INE417C14AF6	20-02-2026	Not due as on 31.12.2025	5000
INE417C14AG4	25-02-2026	Not due as on 31.12.2025	25000
INE417C14AH2	11-03-2026	Not due as on 31.12.2025	20000
INE417C14AH2	11-03-2026	Not due as on 31.12.2025	27500
INE417C14934	12-03-2026	Not due as on 31.12.2025	5000
INE417C14AI0	13-03-2026	Not due as on 31.12.2025	12500
INE417C14AI0	13-03-2026	Not due as on 31.12.2025	25000
INE417C14AI0	13-03-2026	Not due as on 31.12.2025	12500
INE417C14AJ8	16-03-2026	Not due as on 31.12.2025	10000
INE417C14AJ8	16-03-2026	Not due as on 31.12.2025	10000

* Since the interest (discount) on CPs is prepaid at the time of issue of respective CPs, the due date of payment of interest (discount) and actual date of payment of interest (discount) are not applicable.

Name of the Credit Rating Agency	Rating (Short Term)	Rating (Long Term)
CARE	CARE A1+	-
CRISIL	CRISIL A1+	CRISIL AA+/STABLE

5 On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of the financial impact arising from changes in the regulatory framework.

The management has assessed the incremental impact of the Labour Codes on the employee benefit plans, based on the information available as on date, in a manner consistent with the guidance issued by the Institute of Chartered Accountants of India ("ICAI"). Based on the preliminary assessment, the Company has estimated and recognized an additional liability of Rs.31.78 lakhs towards past service cost in respect of employee benefit plans, which is included under "Employee Benefits Expense" during the quarter and nine months ended December 31, 2025. The incremental impact primarily arises from changes in the definition of wages.

The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government in relation to other aspects of the Labour Codes and will provide appropriate accounting treatment on the basis of such developments as needed.

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
 Director
 DIN: 00075664
 Kolkata
 7th February, 2026

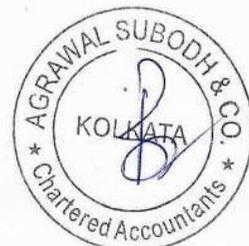


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Independent Auditor's Review Report on review of Interim Consolidated Financial results

To The Board of Directors,
 Pilani Investment and Industries Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 associate for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management (the 'Management') and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*", prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Group'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 the Standards on Auditing specified under section 143(10) of the Act, 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.



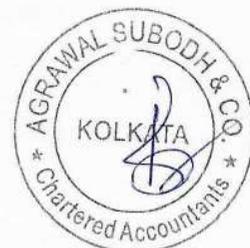
4. The Statement includes the results of the following entities:

Sl. No.	Name of the Company	Relationship with the Parent
1	PIC Realcon Ltd.	Subsidiary
2	PIC Properties Ltd.	Subsidiary
3	Aditya Birla Real Estate Ltd. (erstwhile Century Textiles and Industries Limited)	Associate

5. Based on our review conducted as 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 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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.

Other Matters

6. a) We did not review the interim financial results of a subsidiary included in the Statement, whose financial results reflect total assets of Rs 4,717.38 Lakhs as at December, 31, 2025, and total revenues of Rs 131.99 lakhs and Rs 76.71 lakhs, total net profit after tax of Rs 50.94 lakhs and Rs 10.14 lakhs and total comprehensive income of Rs (967.39) lakhs and Rs (417.71) lakhs, for the nine months period ended and quarter ended December 31, 2025 respectively as considered in the Statement. The Statement also includes the Group's share in net (loss) of Rs (3,792.32) lakhs and Rs (2,425.18) lakhs and total comprehensive income of Rs (4,186.94) lakhs and Rs (2,724.79) Lakhs for the nine months period ended and quarter ended December 31, 2025 respectively as considered in the Statement, 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 Statement, 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 the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.



b) We did not review the interim financial results of a subsidiary included in the Statement, whose financial results reflect total assets of Rs 446.13 lakhs as at December, 31, 2025, and total revenues of Rs 15.32 lakhs and Rs 5.08 lakhs, total net profit after tax of Rs 10.66 lakhs and Rs 4.18 lakhs and total comprehensive income of Rs 10.66 lakhs and Rs 4.18 lakhs, for the nine months period ended and quarter ended December 31, 2025 respectively as considered in the Statement. These financial results have not been reviewed and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unreviewed financial results and the procedures performed by us as stated in paragraph 3 above. According to the information and explanation given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For Maheshwari & Associates
Chartered Accountants
FRN: 311008E

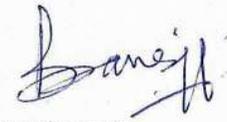
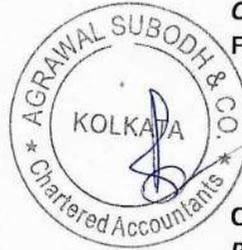


CA. Bijay Murmuria
Partner
Membership No. : 055788

UDIN : 26055788M JPH0J5493

Place : Kolkata
Date : 7th February, 2026

For Agrawal Subodh & Co.
Chartered Accountants
FRN : 319260E



CA. Ruru Banerjee
Partner
Membership No. : 053597

UDIN : 26053597TAZSLZ9344

Place : Kolkata
Date : 7th February, 2026

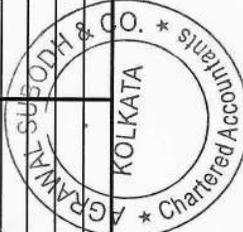
PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED
Registered Office : Birla Building , 9/1 R.N.Mukherjee Road, Kolkata-700001

CIN : L24131WB1948PLC095302

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

(Rs. In Lakhs)

SI No	PARTICULARS	Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2025				YEAR ENDED 31-Mar-25 (Audited)
		QUARTER ENDED		NINE MONTHS ENDED		
		31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	
	Revenue from Operations					
(i)	Interest Income	5,821.07	5,271.20	6,037.12	18,236.31	23,604.34
(ii)	Dividend Income	7.74	7,604.45	3.98	6,125.34	6,169.55
(iii)	Net gain on fair value changes	27.87	31.75	12.47	107.86	169.09
(iv)	Sale of products (Trading goods)	63.57	-	-	63.57	101.33
(v)	Rental Income	29.33	29.34	29.26	87.96	126.83
(vi)	Others	10.74	10.75	10.74	32.23	42.98
(I)	Total Revenue from Operations	5,960.32	12,947.49	6,093.57	23,876.57	30,214.12
(II)	Other Income	26.58	-	71.85	232.77	493.26
(III)	Total Income (I+II)	5,986.90	12,947.49	6,165.42	23,903.15	30,707.38
	Expenses					
(i)	Finance Costs	4,216.11	3,886.51	1,995.85	12,095.38	8,838.73
(ii)	Net loss on derecognition of financial instruments under amortised cost category	-	1,615.11	-	1,615.11	-
(iii)	Purchases of Stock-in-Trade	62.60	-	-	62.60	100.07
(iv)	Employee Benefits Expense (Refer Note 6)	204.57	164.03	102.88	528.64	451.21
(v)	Depreciation and Amortisation Expense	8.08	8.01	4.77	24.08	22.95
(vi)	Other Expenses					
	(a) Building Maintenance and Service Charge	37.33	32.09	30.43	102.60	117.41
	(b) Others	128.48	311.52	318.10	603.12	727.85
(IV)	Total expenses (IV)	4,657.17	6,017.27	2,452.03	15,031.53	10,258.22
(V)	Profit before Exceptional Items and Tax (III-IV)	1,329.73	6,930.22	3,713.39	8,871.62	20,449.16
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit Before Tax (V-VI)	1,329.73	6,930.22	3,713.39	8,871.62	20,449.16
(VIII)	Tax Expense					
	1. Current Tax	354.40	1,935.83	985.96	2,461.73	5,308.75
	2. Deferred Tax	(10.38)	(1.02)	2.50	(12.66)	(2.40)
	3. Income tax for earlier years	-	-	44.39	(0.01)	(44.89)
(IX)	Profit for the period/year (VII-VIII)	985.71	4,995.41	2,680.54	6,422.56	15,187.70
(X)	Share of Profit/(Loss) in the Associate Company	(2,424.95)	(523.94)	(1,343.93)	(3,792.32)	(5,339.42)
(XI)	Profit/(Loss) for the period/year (IX+X)	(1,439.24)	4,471.47	1,336.61	2,630.24	9,848.28
(XII)	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit and loss	62,159.76	2,429.82	(1,77,116.66)	1,76,877.06	1,79,642.66
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(4,982.60)	(130.46)	25,586.07	(20,967.76)	(50,180.37)
	Other Comprehensive Income	57,177.16	2,299.36	(1,51,530.59)	1,55,909.30	1,29,462.29
(XIII)	Total Comprehensive Income for the period/year (XI+XII)	55,737.92	6,770.83	(1,50,193.98)	1,58,539.54	1,39,310.57
(XIV)	Paid-up equity share capital (Face Value Rs.10/- each)	1,107.23	1,107.23	1,107.23	1,107.23	1,107.23
(XV)	Other Equity					
(XVI)	Earnings per share (of Rs. 10/- each) (not annualised) :					
	(a) Basic	(13.00)	40.38	12.07	23.76	88.95
	(b) Diluted	(13.00)	40.38	12.07	23.76	88.95



PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

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

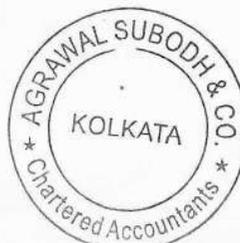
CIN : L24131WB1948PLC095302

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

Notes:

- 1 These consolidated financial results of Pilani Investment and Industries Corporation Limited (the "Parent Company") 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 other accounting principles generally accepted in India and pursuant to the provisions of Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The Consolidated Financial Results include the results of the Parent Company and its two subsidiaries (together referred to as the "Group") and an Associate Company.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company, at their respective Meetings held on 7th February, 2026. The Joint Statutory Auditors of the Parent Company have carried out limited review of the aforesaid results.
- 4 The main business of the Group is investment and financing activities in India and accordingly there are no separate reportable segments as per IND AS 108 "Operating Segments".
- 5 Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and nine months ended 31st December, 2025. (consolidated):

SL. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
(a)	Debt-Equity Ratio (In times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.15	0.13	0.06	0.15	0.06	0.12
(b)	Debt Service Coverage Ratio (In times) Earnings before Interest, Depreciation and Tax (EBITA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period	N. A					
(c)	Interest Service Coverage Ratio Earnings before Interest and Tax (EBIT) / Interest Expense for the period	N. A					
(d) 1	Outstanding redeemable preference shares (quantity)	NIL	NIL	NIL	NIL	NIL	NIL
(d) 2	Outstanding redeemable preference shares (value)	NIL	NIL	NIL	NIL	NIL	NIL
(e)	Capital redemption reserve (Rs. in Lakhs)	NIL	NIL	NIL	NIL	NIL	NIL
(f)	Debenture redemption reserve (Rs. in Lakhs)	NIL	NIL	NIL	NIL	NIL	NIL
(g)	Net Worth (Rs. in Lakhs)	1754966.83	1699228.89	1569210.85	1754966.83	1569210.85	1598008.67
(h)	Net Profit after tax from continuing & discontinued operations (Rs. in Lakhs)	(1,439.24)	4,471.47	1336.61	2630.24	12357.22	9848.28
(i)	Basic & diluted earnings per share - Continuing operations	(13.00)	40.38	12.07	23.76	111.61	88.95
(j)	Basic & diluted earnings per share - Discontinued operations	-	-	-	-	-	-
(k)	Current Ratio (In times) Current Assets / Current Liabilities	0.82	1.05	2.44	0.82	2.44	1.00
(l)	Long term debt to Working Capital (In times) Long Term Borrowings (incl. Current Maturities and Lease Liabilities) / (Current Assets-Current Liabilities)	-	-	-	-	-	-
(m)	Bad debts to Accounts Receivable ratio (%) (not annualized) Bad debts / Average Accounts Receivable	-	-	-	-	-	-
(n)	Current Liability Ratio (In times) Current Liabilities / Total Liabilities	0.63	0.59	0.44	0.63	0.44	0.58
(o)	Total Debts to Total Assets (In times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.09	0.11	0.05	0.09	0.05	0.10
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	219.29	354.97	210.09	586.37	730.69	662.45
(q)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory (excluding Real Estate Inventory)	N. A					
(r)	Operating margin (%) Operating Profit / Revenue	22.31%	53.53%	60.94%	37.16%	73.37%	67.68%
(s)	Net profit Margin (%) Net Profit / Revenue	(24.15%)	34.54%	21.93%	11.02%	50.33%	32.59%
(t)	Sector specific ratio	NIL	NIL	NIL	NIL	NIL	NIL
i	Gross NPA	NIL	NIL	NIL	NIL	NIL	NIL
ii	Net NPA	NIL	NIL	NIL	NIL	NIL	NIL
iii	Provision coverage ratio	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%



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

ISIN	Due date of Payment	Actual date of Payment*	Rs. In Lakhs
INE417C14AA7	15.10.2025	15.10.2025	20000
INE417C14892	16.10.2025	16.10.2025	7500
INE417C14AB5	21.11.2025	21.11.2025	10000
INE417C14AC3	11.12.2025	11.12.2025	20000
INE417C14AD1	12.12.2025	12.12.2025	35000
INE417C14AD1	12.12.2025	12.12.2025	10000
INE417C14AE9	15.12.2025	15.12.2025	10000
INE417C14850	21.01.2026	Not due as on 31.12.2025	5000
INE417C14868	06.02.2026	Not due as on 31.12.2025	7500
INE417C14868	06.02.2026	Not due as on 31.12.2025	7500
INE417C14868	06.02.2026	Not due as on 31.12.2025	2500
INE417C14868	06.02.2026	Not due as on 31.12.2025	7500
INE417C14868	06.02.2026	Not due as on 31.12.2025	2500
INE417C14AF6	20-02-2026	Not due as on 31.12.2025	10000
INE417C14AF6	20-02-2026	Not due as on 31.12.2025	5000
INE417C14AG4	25-02-2026	Not due as on 31.12.2025	25000
INE417C14AH2	11-03-2026	Not due as on 31.12.2025	20000
INE417C14AH2	11-03-2026	Not due as on 31.12.2025	27500
INE417C14934	12-03-2026	Not due as on 31.12.2025	5000
INE417C14AI0	13-03-2026	Not due as on 31.12.2025	12500
INE417C14AI0	13-03-2026	Not due as on 31.12.2025	25000
INE417C14AI0	13-03-2026	Not due as on 31.12.2025	12500
INE417C14AJ8	16-03-2026	Not due as on 31.12.2025	10000
INE417C14AJ8	16-03-2026	Not due as on 31.12.2025	10000

* Since the interest (discount) on CPs is prepaid at the time of issue of respective CPs, the due date of payment of interest (discount) and actual date of payment of interest (discount) are not applicable.

c. Name of the Credit Rating Agency	Rating (Short Term)	Rating (Long Term)
CARE	CARE A1+	-
CRISIL	CRISIL A1+	CRISIL AA+/STABLE

6 On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of the financial impact arising from changes in the regulatory framework.

The management has assessed the incremental impact of the Labour Codes on the employee benefit plans, based on the information available as on date, in a manner consistent with the guidance issued by the Institute of Chartered Accountants of India ("ICAI"). Based on the preliminary assessment, the Parent Company has estimated and recognized an additional liability of Rs.31.78 lakhs towards past service cost in respect of employee benefit plans, which is included under "Employee Benefits Expense" during the quarter and nine months ended December 31, 2025. The incremental impact primarily arises from changes in the definition of wages.

The Parent Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government in relation to other aspects of the Labour Codes and will provide appropriate accounting treatment on the basis of such developments as needed.

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
 7th February, 2026

