

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

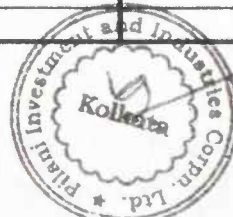
Registered Office : Birla Building , 9/1 R.N.Mukherjee Road, Kolkata-700001

CIN : L24131WB1948PLC095302

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2018

Rs. Lakhs

SI No	PARTICULARS	Standalone				
		QUARTER ENDED			NINE MONTHS ENDED	
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	(a) Revenue from Operations	79.87	4,508.25	237.70	4,777.86	4,507.41
	(b) Other income	-	0.50	-	0.50	-
	Total Income	79.87	4,508.75	237.70	4,778.36	4,507.41
2	Expenses					
	(a) Employee Benefits Expense	35.31	37.61	41.63	107.26	112.46
	(b) Finance Costs	959.64	255.84	-	1,251.63	-
	(c) Depreciation and Amortisation Expense	11.66	11.61	13.82	34.76	40.83
	(d) Other Expense					
	(i) Building Maintenance and Service Charges	18.52	26.88	21.68	70.28	57.05
	(ii) Others	25.73	18.27	33.16	61.47	106.89
	Total expenses	1,050.86	350.21	110.29	1,525.40	317.23
3	Profit before Exceptional Items and Tax (1 - 2)	(970.99)	4,158.54	127.41	3,252.96	4,190.18
4	Exceptional Items	-	-	-	-	-
5	Profit Before Tax (3 - 4)	(970.99)	4,158.54	127.41	3,252.96	4,190.18
6	Tax Expense	11.75	15.65	38.56	(99.85)	159.42
7	Profit for the year (5-6)	(982.74)	4,142.89	88.85	3,352.81	4,030.76
8	Other Comprehensive Income (net of tax)	(48,993.09)	(2,378.29)	32,431.06	(72,400.94)	1,19,987.60
9	Total Comprehensive Income for the year (7+8)	(49,975.83)	1,764.60	32,519.91	(69,048.13)	1,24,018.36
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	790.88	790.88	790.88	790.88	790.88
11	Earnings per share (of Rs. 10/- each) (not annualised) :					
	(a) Basic	(12.43)	52.38	1.12	42.39	50.97
	(b) Diluted	(12.43)	52.38	1.12	42.39	50.97



- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11th February, 2019. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (Collectively referred to as "the previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017 and the corresponding figures, presented in these results, have been restated/reclassified.

The results have been presented herein in accordance with the format prescribed by Securities and Exchange Board of India ("SEBI") vide Circular No. CIR/CFD/FAC/62/2016 dated July 15, 2016, since the applicability of format prescribed for financial statements for a NBFC vide Notification No. GSR 1022E dated October 11, 2018 issued by Ministry of Corporate Affairs, Government of India has been deferred to March 31, 2019 by SEBI by a subsequent direction.
- 3 The Statement does not include Ind AS compliant results for the previous year ended March 31, 2018 as the same are not mandatory as per SEBI circular dated July 5, 2016.
- 4 The Ind AS compliant figures for the corresponding quarter of the previous year have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 5 The main business of the Company is investment activity. Further, all the activities are carried out within India. As such, there are no separate reportable segments as per Indian Accounting Standards 108 Ind AS on "Operating Segments".
- 6 During the quarter and nine months ended December 31, 2018, the Company has paid Dividend @ Rs. 25/- per Equity share of Rs. 10/- each fully paid up, aggregating to Rs. 1977.19 lakhs.
- 7 On adoption of Ind AS, the Company has opted to measure the changes in fair value of equity through Other Comprehensive Income (OCI) and consequently, net gains realised on sale of such investments are classified under OCI and do not form part of the Total Revenue above.
- 8 The comparable profits after tax for the nine months ended 31st December, 2018 and 31st December, 2017 under the previous GAAP would have been Rs. 13,901.46 lakhs and 3765.57 lakhs respectively.
- 9 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported on Previous GAAP and Ind AS is as under:

Sl No	PARTICULARS	QUARTER ENDED	NINE MONTHS ENDED
		31-Dec-17	31-Dec-17
		(Unaudited)	(Unaudited)
1	Net Profit after Tax as per previous GAAP	22.36	3,765.57
	Fair Value Changes in Investments	103.98	412.89
	Adjustment on account of Remeasurement of Defined Benefit Plan	(1.77)	(2.96)
	Adjustment on account of Tax Expense	(35.72)	(144.74)
2	Net Profit/(Loss) for the period under Ind AS	88.85	4,030.76
3	Other Comprehensive Income	32,431.06	1,19,987.60
4	Total Comprehensive Income (net of tax) as per Ind AS	32,519.91	1,24,018.36

- 10 Figures for the earlier periods are regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

D.K. Mantri
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Director
DIN: 00075664
Kolkata
February 11, 2019

