

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

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

Statement of Unaudited Financial Results for the Quarter/half year ended 30th September, 2012

(Rs. in Lacs)

Sl. No.	Particulars	Three months ended			Six month ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
	PART I						
	Income from operations						
1.	(a) Net Sales/Income from Operations, Dividend, Interest and profit on sale of Investments, etc.	11,491.69	91.07	4311.11	11,582.76	4,320.14	4479.52
	(b) Other Operating Income - Rent Income & Service Charges	39.64	44.09	40.11	83.73	80.22	161.34
2	Expenses						
	a) Employees benefits expenses	16.24	16.99	18.75	33.23	33.29	68.71
	b) Building Maintenance & Service Charges	16.28	22.29	18.50	38.57	37.01	60.02
	c) Depreciation and amortisation expense	0.51	0.74	0.32	1.25	0.63	1.51
	d) Donations	-	-	-	-	-	89.75
	e) Provision for Diminution in value of Current Investments	(65.80)	65.80	210.42	-	229.34	114.21
	f) Other Expenses	21.46	13.12	13.21	34.58	20.97	46.80
	Total expenses	(11.31)	118.94	261.20	107.63	321.24	381.00
3	Profit/(loss) from Operation before Other Income, finance costs (1-2)	11542.64	16.22	4065.82	11558.86	4079.12	4259.86
4	Other Income	153.29	0.31	(24.19)	153.60	-	108.21
5	Profit from ordinary activities before finance costs (3 + 4)	11695.93	16.53	4065.82	11712.46	4079.12	4368.07
6	Finance Costs	-	-	-	-	-	-
7	Profit from ordinary activities after finance costs but before tax (5-6)	11,695.93	16.53	4065.82	11712.46	4079.12	4368.07
8	Tax Expenses - Current Tax	1,720.50	19.50	11.15	1,740.00	21.00	92.33
9	Net profit/ (loss) for the period (7-8)	9975.43	(2.97)	4054.67	9972.46	4058.12	4275.74
10	Paid up Equity Share Capital (Face value- Rs.10/- per share)	790.87	790.87	790.87	790.87	790.87	790.87
11	Reserves excluding Revaluation Reserve						28735.71
12	Earning per share Basic & Diluted (Rs.)	126.13 *	(0.04) *	51.27 *	126.09 *	51.31 *	54.06
	PART II						
	A PARTICULARS OF SHAREHOLDING						
1	Aggregate of Public Shareholding						
	- Number of Shares	3357334	3357334	3357034	3357334	3357034	3357334
	- Percentage of Shares	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	4551416	4551416	4551716	4551416	4551716	4551416
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the Company)						
	- Percentage of Holding	57.55	57.55	57.55	57.55	57.55	57.55

* Not Annualised



Particulars	Quarter ended 30.09.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	As at 30th Sept 2012 (Unaudited)	As at 31st March 2012 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	790.88	790.88
(b) Reserves & Surplus	76,349.83	66,377.38
Sub total Shareholders's Fund	77,140.71	67,168.26
2 Non Current Liabilities		
Long Term Provisions	2.07	1.90
Sub-total non- current liabilities	2.07	1.90
3 Current Liabilities		
(a) Trade Payables	13.55	16.98
(b) Other Current Liabilities	66.03	37.04
(c) Short Term Provisions	1,503.42	2,375.02
Sub-total current liabilities	1,583.00	2,429.04
TOTAL -EQUITY AND LIABILITIES	78,725.78	69,599.20
B ASSETS		
1 Non Current Assets		
(a) Fixed Assets	6.69	9.65
(b) Non Current Investments	55,620.56	61,784.14
(c) Long Term loans and advances	563.82	563.82
Sub-total Non-current assets	56,191.07	62,357.60
2 Current Assets		
(a) Current Investments	21,998.90	6,125.80
(b) Trade Receivables	46.04	31.95
(c) Cash and Cash Equivalents	485.27	68.93
(d) Short Term Loans and advances	4.50	1,011.38
(e) Other Current Assets	-	3.54
Sub-total Current assets	22,534.71	7,241.59
TOTAL -ASSETS	78,725.78	69,599.20



Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November, 2012.
- 2 Limited review of the above results has been carried out by the Statutory Auditors of the Company.
- 3 The auditors in their report on the accounts for the year ended 31st March, 2012 and subsequent Limited Review Report for the quarter ended 30th June, 2012 have commented upon the non provision of a claim by State Bank of India for recovery of Rs 15.44 lacs Plus Interest. Pursuant to the Hon'ble Bombay High Court Order, Rs 69.27 lacs has been deposited with Debt Recovery Appellate Tribunal while admitting the Writ Petition filed by the Company. Pending the High Court Judgement in the above matter, no Provision has been considered.
- 4 Current Tax for the quarter/half year ended 30th September 2012 represents Minimum Alternative Tax (MAT) provided as per the provisions of the Income Tax Act 1961. However, MAT Credit entitlement of Rs 1696 lacs, has not been recognised by the Company in the absence of convincing evidence to claim the above tax credit in future years.
- 5 During the quarter, the Company has sold certain quoted investments and the difference between the cost of such shares being the book value as on 31st March 2003, in terms of the scheme of arrangement approved by Hon'ble Calcutta High Court in earlier years and net sale proceeds has been credited to the Statement of Profit & Loss. However, Investment Reserve of Rs 1603.47 lacs against the above shares has not been withdrawn and adjusted in the accounts, although the same has been duly considered for the purpose of Minimum Alternative Tax based on a legal opinion.
- 6 The previous period figures have been re-grouped, wherever necessary, to conform to the current period figures.
- 7 The company has only one business segment and as such segment reporting as required by Accounting Standard 17 is not applicable.
- 8 There are no exceptional/extra ordinary items during the above period.

Place : Kolkata

Date : 9th November, 2012

By Order of the Board

R. A. MAKHARIA

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EXECUTIVE DIRECTOR