

Ref: InP/20-21/12022021/ Financial results 33/PDF

Date: 12/02/2021

To  
BSE Limited  
Dy. General Manager  
Corporate Relationship Department  
P. J. Towers, Dalal Street  
Mumbai- 400 001

**Re: COMPANY CODE: 501298**

**Sub: Extract of Unaudited Financial Results for the third quarter ended on 31<sup>st</sup> December 2020**

Dear Madam,

In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclose the extract of the unaudited financial results for the third quarter ended 31<sup>st</sup> December, 2020.

This is for your kind information and records.

Thanking you,

For **Industrial & Prudential Investment Company Ltd.**

*Ayan Datta*

**Ayan Datta**  
**Company Secretary**

Encl: as above

**Independent Auditor's Review Report on quarter and nine months ended Unaudited Standalone Financial Results of Industrial and Prudential Investment Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015****The Board of Directors  
Industrial and Prudential Investment Company Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/s Industrial and Prudential Investment Company Limited ('the Company') for the quarter and nine months ended on December 31, 2020 ('the Statement').
2. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended ('the SEBI Regulations'), read with Circular in this regard and has been initialed by us for identification. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on February 12, 2021 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 issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement read with notes thereon, prepared in accordance with aforesaid Ind AS and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms the SEBI Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: February 12, 2021



For Lodha & Co.  
Chartered Accountants  
Firm's ICAI Registration No.:301051E

*Boman R Parakh*

Boman R Parakh  
Partner  
Membership No. 053400  
UDIN: 21053400AAAAAG4553

**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2020**

Sr. No.	Particulars	Rupees in lakh					
		Quarter Ended			Nine Months Ended		Year ended
		31st December, 2020 (Un-Audited)	30th September, 2020 (Un-Audited)	31st December, 2019 (Un-Audited)	31st December, 2020 (Un-Audited)	31st December, 2019 (Un-Audited)	31st March, 2020 (Audited)
	<b>Revenue from Operations</b>						
(i)	Interest Income	0.06	0.05	0.06	0.17	0.17	0.22
(ii)	Dividend Income	1,30.35	6,18.44	1,05.95	8,54.18	7,31.95	7,56.23
(iii)	Net gain on fair value changes	82.27	58.30	1,27.01	3,45.26	2,06.96	-
(iv)	Income from shares lent	8.64	-	-	8.64	-	-
(I)	<b>Total Revenue from Operations</b>	<b>2,21.32</b>	<b>6,76.79</b>	<b>2,33.02</b>	<b>12,08.25</b>	<b>9,39.08</b>	<b>7,56.45</b>
(II)	<b>Other Income</b>	-	-	-	-	4,59.73	4,59.73
(III)	<b>Total Income (I+II)</b>	<b>2,21.32</b>	<b>6,76.79</b>	<b>2,33.02</b>	<b>12,08.25</b>	<b>13,98.81</b>	<b>12,16.18</b>
	<b>Expenses</b>						
(i)	Net loss on fair value changes	-	-	-	-	-	1,82.69
(ii)	Employee Benefits Expense	1.87	1.81	1.54	5.64	4.66	6.55
(iii)	Depreciation, amortization and impairment	-	-	-	-	-	-
(iv)	Others Expenses	28.46	13.23	11.22	51.03	42.11	66.43
(IV)	<b>Total Expenses</b>	<b>30.33</b>	<b>15.04</b>	<b>12.76</b>	<b>56.67</b>	<b>46.77</b>	<b>2,55.67</b>
(V)	<b>Profit/(Loss) before tax (III-IV)</b>	<b>1,90.99</b>	<b>6,61.75</b>	<b>2,20.26</b>	<b>11,51.58</b>	<b>13,52.04</b>	<b>9,60.51</b>
(VI)	<b>Tax Expenses:</b>						
(i)	Current Tax	(80.00)	1,56.18	8.00	1,00.00	1,14.00	1,35.00
(ii)	Deferred Tax charge/(credit)	14.42	8.23	15.79	10.65	22.30	(42.28)
		<b>(65.58)</b>	<b>1,64.41</b>	<b>23.79</b>	<b>1,10.65</b>	<b>1,36.30</b>	<b>92.72</b>
(VII)	<b>Net Profit/(Loss) after tax (V-VI)</b>	<b>2,56.57</b>	<b>4,97.34</b>	<b>1,96.47</b>	<b>10,40.93</b>	<b>12,15.74</b>	<b>8,67.79</b>
(VIII)	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss - Equity Shares through FVTOCI	45,57.67	34,03.31	(7,39.84)	95,14.70	2,52.04	(22,73.79)
(ii)	Income Tax charge/(credit) relating to above	3,10.37	69.69	(1,23.49)	(18,34.59)	(25.71)	(4,47.32)
	<b>Total Other Comprehensive Income (i - ii)</b>	<b>42,47.30</b>	<b>33,33.62</b>	<b>(6,16.35)</b>	<b>113,49.29</b>	<b>2,77.75</b>	<b>(18,26.47)</b>
(IX)	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>45,03.87</b>	<b>38,30.96</b>	<b>(4,19.88)</b>	<b>123,90.22</b>	<b>14,93.49</b>	<b>(9,58.68)</b>
(X)	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 each)</b>	<b>1,74.53</b>	<b>1,74.53</b>	<b>1,74.56</b>	<b>1,74.53</b>	<b>1,74.56</b>	<b>1,74.56</b>
(XI)	<b>Other Equity</b>						176,23.42
(XII)	<b>Earnings per equity share</b>						
	Basic (Rs.)	14.70	28.50	11.26	59.64	69.66	49.72
	Diluted (Rs.)	14.70	28.50	11.26	59.64	69.66	49.72

For Industrial and Prudential Investment Company Limited

  
Chairman & Managing Director

Place: Kolkata  
Date: February 12, 2021



**Notes :**

- 1 The above unaudited standalone financial results of Industrial and Prudential Investment Company Limited ("the Company"), for the quarter and nine months ended on December 31, 2020 along with notes thereupon, prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2021.
- 2 The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended, prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter and nine months ended on December 31, 2020.
- 4 The Company has exercised the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Deferred Tax Liabilities (net) and the estimate of Tax expense for the year ended March 31, 2020 have been re-measured. The resultant impact is being recognised in the quarter ended June 30, 2020 of the current financial year. Consequently, tax expense (Item VI) for the nine months ended December 31, 2020 is after adjusting therefrom a credit of Rs 25.59 lakh and Rs 2,232.65 lakh recognised under Other Comprehensive Income.
- 5 During the period the Company had undertaken the buy back of equity shares through the "Tender Offer" route using stock exchange mechanism for an aggregate amount of Rs. 834 lakh (being 24.99 % of the total paid-up equity share capital and free reserves of the Company as on November 12, 2020) at a price of Rs. 1200 per equity share on a proportionate basis in accordance with provisions of the Companies Act, 2013 and other applicable circulars, clarifications issued in this respect. Following the Board Resolution dated November 12, 2020 and Shareholders approval on December 20, 2020 on the matter, necessary further approval from Securities and Exchange Board of India (the "SEBI") has since been obtained on January 20, 2021. Letter of Offer has been dispatched to eligible shareholders and buy back has since been opened on February 04, 2021 upto the period of February 17, 2021.
- 6 The Investment activity is considered as a single segment in accordance with Indian Accounting Standards ("Ind AS") "Operating Segments".
- 7 The Company, consequent to the outbreak of Covid 19 has considered internal and external information while finalizing various estimates and making assumptions to its financial statements including the carrying value of investments in equity shares of companies and other securities and no material impact on financial results are expected to arise. The Company will continue to closely monitor the variations in the circumstances, and the same will be taken into consideration when it crystalizes.
- 8 Net gains on fair value changes (Item iii) includes Rupees Nil (Previous quarter Rupees 32.40 lakh) and Rupees 145.06 lakh (Previous nine months Rupees 73.31 lakh) as 'Net gain on 'sale of investments' for the quarter ended and nine months ended December 31, 2020 respectively.
- 9 The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

For Industrial and Prudential Investment Company Limited

Place : Kolkata  
Dated : February 12, 2021

  
Chairman & Managing Director



**Independent Auditor's Review Report on quarter and nine months ended Unaudited Consolidated Financial Results of Industrial and Prudential Investment Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015****The Board of Directors  
Industrial and Prudential Investment Company Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Industrial and Prudential Investment Company Limited ("the Parent") and its subsidiary (New Holding and Trading Company Limited), (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax, other comprehensive income and total comprehensive income of its associate (KSB Limited) for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the SEBI Regulations'), read with Circular in this regard and has been initialed by us for identification.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on February 12, 2021, has been prepared in accordance with the recognition and measurement principles laid down in 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 issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 persons 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 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 financial results of the following entities:
  - a) New Holding and Trading Company Limited (Subsidiary Company)
  - b) KSB Limited (Associate Company)
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 other auditors referred to in paragraph 7 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 Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the SEBI Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The unaudited Consolidated financial results include the financial result of Subsidiary (New Holding and Trading Company Limited) which have not been reviewed by their auditors, whose financial result reflect total assets of Rs. 2,791.84 lakh as at December 31, 2020, total revenues of Rs. 51.39 lakh and Rs. 124.98 lakh, total net profit after tax of Rs. 47.08 lakh and Rs. 119.27 lakh, total comprehensive income of Rs. 621.38 lakh and Rs. 1191.44 lakh for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, and cash flows (net) of Rs 23.32 lakh for the period from April 1, 2020 to December 31, 2020, as considered in the unaudited consolidated financial results. The financial result of subsidiary has neither been reviewed by us nor by their auditor. According to the information and explanations given to us by the Management, the said financial result is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 907.78 lakh and Rs. 1,313.84 lakh, other comprehensive income of Rs (21.26) lakh and Rs (59.53) lakh and total comprehensive income of Rs. 886.52 lakh and Rs. 1,254.31 lakh for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively, as considered in the unaudited consolidated financial results, in respect of associate KSB Limited, whose financial result have not been reviewed by us. These financial results have been reviewed by other auditor whose report 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 associate, is based solely on the report of the other auditor 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 matter.



Place: Kolkata  
Date: February 12, 2021

For Lodha & Co.  
Chartered Accountants  
Firm's ICAI Registration No.:301051E

Boman R Parakh  
Partner  
Membership No. 053400  
UDIN: 21053400AAAAAH8941

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2020

Rupees in lakh

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	<b>Revenue from Operations</b>						
(i)	Interest Income	0.06	0.05	0.06	0.17	0.17	0.22
(ii)	Dividend Income	1,34.96	48.07	1,09.03	2,92.06	3,11.74	3,36.01
(iii)	Net gain on fair value changes	1,29.06	74.81	1,32.87	4,40.36	2,10.10	-
(iv)	Income from shares lent	8.64	-	-	8.64	-	-
(I)	<b>Total Revenue from Operations</b>	<b>2,72.72</b>	<b>1,22.93</b>	<b>2,41.96</b>	<b>7,41.23</b>	<b>5,22.01</b>	<b>3,36.23</b>
(II)	<b>Other income</b>	-	-	-	-	4,59.73	4,59.73
(III)	<b>Total Income (I+II)</b>	<b>2,72.72</b>	<b>1,22.93</b>	<b>2,41.96</b>	<b>7,41.23</b>	<b>9,81.74</b>	<b>7,95.96</b>
(IV)	<b>Expenses</b>						
(i)	Net loss on fair value changes	-	-	-	-	-	2,32.13
(ii)	Employee Benefits Expense	1.87	1.81	1.54	5.64	4.66	6.55
(iii)	Depreciation, amortization and impairment	-	-	-	-	-	-
(iv)	Other Expenses	28.46	13.23	11.20	51.03	42.11	67.12
	<b>Total Expenses (IV)</b>	<b>30.33</b>	<b>15.04</b>	<b>12.74</b>	<b>56.67</b>	<b>46.77</b>	<b>3,05.80</b>
(V)	<b>Profit/(Loss) before Share of Profit of Associate and Tax (III-IV)</b>	<b>2,42.39</b>	<b>1,07.89</b>	<b>2,29.22</b>	<b>6,84.56</b>	<b>9,34.97</b>	<b>4,90.16</b>
(VI)	<b>Share of Profit of Associate</b>	9,07.78	1,74.33	-	13,13.84	14,45.65	21,40.83
(VII)	<b>Net Profit before tax (V+VI)</b>	<b>11,50.17</b>	<b>2,82.22</b>	<b>2,29.22</b>	<b>19,98.40</b>	<b>23,80.62</b>	<b>26,30.99</b>
(VIII)	<b>Tax Expenses:</b>						
(i)	Current Tax	(78.88)	1,61.66	8.00	1,07.52	1,15.00	1,35.00
(ii)	Deferred Tax charge/(credit)	18.30	10.32	16.77	9.52	22.83	51.27
		<b>(60.58)</b>	<b>1,71.98</b>	<b>24.77</b>	<b>1,17.04</b>	<b>1,37.83</b>	<b>1,86.27</b>
(IX)	<b>Net Profit after tax (VII-VIII)</b>	<b>12,10.75</b>	<b>1,10.24</b>	<b>2,04.45</b>	<b>18,81.36</b>	<b>22,42.79</b>	<b>24,44.72</b>
(X)	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss - Equity Shares through FVTOCI	47,05.88	35,15.80	(7,87.36)	88,15.21	2,11.24	(30,58.62)
(ii)	Income Tax charge/(credit) relating to above	3,13.51	(49,98.57)	(1,31.42)	(71,09.83)	(32.52)	(5,78.32)
(iii)	Share of Other comprehensive income in Associate to the extent not to be reclassified to profit or loss	(21.26)	(38.27)	-	(59.53)	-	(1,14.80)
	<b>Other Comprehensive Income (net of tax) (i - ii + iii)</b>	<b>43,71.11</b>	<b>84,76.10</b>	<b>(6,55.94)</b>	<b>158,65.51</b>	<b>2,43.76</b>	<b>(25,95.10)</b>
(XI)	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>55,81.86</b>	<b>85,86.34</b>	<b>(4,51.49)</b>	<b>177,46.87</b>	<b>24,86.55</b>	<b>(1,50.38)</b>
(XII)	<b>Profit attributable to</b>						
(i)	Owners of Industrial and Prudential Investment Company Limited	12,10.75	1,10.24	2,04.45	18,81.36	22,42.79	24,44.72
(ii)	Non controlling interests	-	-	-	-	-	-
(XIII)	<b>Other comprehensive income attributable to</b>						
(i)	Owners of Industrial and Prudential Investment Company Limited	43,71.11	84,76.10	(6,55.94)	158,65.51	2,43.76	(25,95.10)
(ii)	Non controlling interests	-	-	-	-	-	-
(XIV)	<b>Total comprehensive income attributable to (XII + XIII)</b>	<b>55,81.86</b>	<b>85,86.34</b>	<b>(4,51.49)</b>	<b>177,46.87</b>	<b>24,86.55</b>	<b>(1,50.38)</b>
(i)	Owners of Industrial and Prudential Investment Company Limited	-	-	-	-	-	-
(ii)	Non controlling interests	-	-	-	-	-	-
(XV)	<b>Paid up equity share capital (Face value of share Rs 10 each)</b>	1,74.53	1,74.53	1,74.56	1,74.53	1,74.56	1,74.56
(XVI)	<b>Other Equity</b>						321,47.18
(XVII)	<b>Earnings per equity share</b>						
	Basic (Rs.)	69.37	6.32	11.71	107.79	128.50	140.07
	Diluted (Rs.)	69.37	6.32	11.71	107.79	128.50	140.07

For Industrial and Prudential Investment Company Limited

Chairman & Managing Director

Dated : February 12, 2021  
Place: Kolkata




**Notes :**

- 1 The above unaudited consolidated financial results of Industrial and Prudential Investment Company Limited ("the Parent Company"), for the quarter and nine months ended on December 31, 2020 along with notes thereupon, prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2021.
- 2 The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles of Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended, prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Statutory Auditors of the Parent Company have carried out the Limited Review of the consolidated financial results for the quarter and nine months ended December 31, 2020.
- 4 The Group has exercised the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Deferred Tax Liabilities (net) and the estimate of Tax expense for the year ended March 31, 2020 have been re-measured. The resultant impact is being recognised in the quarter ended June 30, 2020 of the current financial year. Consequently, tax expense (Item VIII) for the nine months ended December 31, 2020 is after adjusting therefrom a credit of Rs 513.06 lakh and Rs 2443.46 lakh recognised under Other Comprehensive Income.
- 5 During the period the Parent Company had undertaken the buy back of equity shares through the "Tender Offer" route using stock exchange mechanism for an aggregate amount of Rs. 834 lakh (being 24.99 % of the total paid-up equity share capital and free reserves of the Parent Company as on November 12, 2020) at a price of Rs. 1200 per equity share on a proportionate basis in accordance with provisions of the Companies Act, 2013 and other applicable circulars, clarifications issued in this respect. Following the Board Resolution dated November 12, 2020 and Shareholders approval on December 20, 2020 on the matter, necessary further approval from Securities and Exchange Board of India (the "SEBI") has since been obtained on January 20, 2021. Letter of Offer has been dispatched to eligible shareholders and buy back has since been opened on February 04, 2021 upto the period of February 17, 2021.
- 6 The Investment activity is considered as a single segment in accordance with Indian Accounting Standards ("Ind AS") "Operating Segments".
- 7 The Group, consequent to the outbreak of Covid 19 has considered internal and external information while finalizing various estimates and making assumptions to its financial statements including the carrying value of investments in equity shares of companies and other securities and no material impact on financial results are expected to arise. The Group will continue to closely monitor the variations in the circumstances, and the same will be taken into consideration when it crystalizes.
- 8 The Statement includes the financial results of the following entities
  - a) New Holding and Trading Company Limited (Subsidiary Company)
  - b) KSB Limited (Associate Company)
- 9 Net gains on fair value changes (Item iii) includes Rupees Nil (Previous quarter Rupees 32.40 lakh) and Rupees 145.06 lakh (Previous nine months Rupees 73.31 lakh) as 'Net gain on 'sale of investments' for the quarter ended and nine months ended December 31, 2020 respectively.
- 10 The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

**For Industrial and Prudential Investment Company Limited**

**Dated : February 12, 2021**

**Place: Kolkata**

  
**Chairman & Managing Director**

