

Ref: InP/21-22/13082021/ Financial results 33/PDF

Date: 13/08/2021

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 quarter ended on 30th June 2021

Dear Sir,

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 quarter ended on 30th June 2021.

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 Auditors' Review Report**The Board of Directors****Industrial and Prudential Investment Company Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Industrial and Prudential Investment Company Limited ("the Company") for the quarter ended June 30, 2021 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations, 2015"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 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 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 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 of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (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.
5. These financial results include the results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures upto December 31, 2020. These figures were subject to limited review by us as required under the Listing Regulations, 2015. Our opinion is not modified in respect of the matters stated above.

PLACE: Kolkata
DATE: August 13, 2021FOR LODHA & CO
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO.: 301051EBoman R. Parakh
(PARTNER)MEMBERSHIP NO. 053400
UDIN: 21053400AAAABM1954

Industrial and Prudential Investment Company Limited
Registered Office: 8/1/B Diamond Harbour Road, Kolkata 700 027
CIN: L65990WB1913PLC218486
Telephone no 033 4013 3000 , E mail id contact@industrialprudential.com
Website: www.industrialprudential.com

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2021

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue from Operations				
(i)	Interest Income	0.06	0.05	0.06	0.22
(ii)	Dividend Income	779.91	19.24	105.39	873.42
(iii)	Net gain on fair value changes	50.96	47.76	204.69	393.02
(iv)	Income from shares lent	0.73	9.82	-	18.46
(v)	Income from Derivative	0.31	-	-	-
(I)	Total Revenue from Operations	831.97	76.87	310.14	1,285.12
(II)	Total Income	831.97	76.87	310.14	1,285.12
	Expenses				
(i)	Net Loss on fair value changes	-	-	-	-
(ii)	Employee Benefits Expense	1.67	1.95	1.96	7.59
(iii)	Depreciation, amortization and impairment	-	-	-	-
(iv)	Other Expenses	11.90	11.00	9.34	62.03
(III)	Total Expenses	13.57	12.95	11.30	69.62
(IV)	Profit/(Loss) before tax (II - III)	818.40	63.92	298.84	1,215.50
(V)	Tax Expense:				
	(i) Current Tax	87.50	25.00	23.82	125.00
	(ii) Deferred Tax charge/(credit)	31.71	(33.12)	(12.00)	(22.47)
		119.21	(8.12)	11.82	102.53
(VI)	Net Profit/(Loss) after tax (IV - V)	699.19	72.04	287.02	1,112.97
(VII)	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss				
	- Equity Shares through FVTOCI	2,882.79	1,128.48	1,553.72	10,643.18
	(ii) Income Tax charge/(credit) relating to above	928.85	94.69	(2,214.65)	(1,739.90)
	Other Comprehensive Income (net of tax) (i - ii)	1,953.94	1,033.79	3,768.37	12,383.08
(VIII)	Total Comprehensive Income for the period (VI + VII)	2,653.13	1,105.83	4,055.39	13,496.05
(IX)	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	167.58	167.58	174.56	167.58
(X)	Other Equity				29,631.11
(XI)	Earnings per equity share				
	- Basic & Diluted (Rs.)	41.72	4.30	16.44	66.42

For Industrial and Prudential Investment Company Limited


Chairman & Managing Director

Dated : August 13, 2021
Place: Kolkata






Notes :

- 1 The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13,2021. The Statutory Auditors of the Company have carried out a limited review on the above financial results for the quarter ended June 30, 2021.
- 2 The Company is a registered Non-Banking Finance Company (NBFC) and has one reportable business segment viz., NBFC activities and all other activities are incidental to the same.
- 3 The Company, consequent to the outbreak of Covid-19 has considered internal and external information while finalizing various estimates and making assumptions pertaining to its financial statements and the carrying value of financial and non-financial assets including investments in equity shares of the 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.
- 4 The Board of Directors of the Company in its Meeting held on 16th June 2021 have approved the scheme of arrangement (the Scheme) for amalgamation of its wholly owned subsidiary New Holding and Trading Co. Ltd with effect from 1st April 2021 with the company. The company is in process of filing the scheme with the National Company Law Tribunal and the same will be given effect on receipt of necessary approvals etc. in this respect.
- 5 Net gains on fair value changes includes net gain on sale of investment amounting to Rs. Nil for the quarter ended June 30,2021 (Rs. 284.99 lakhs for the quarter ended June 30, 2020, Rs. 38.36 lakhs and Rs. 170.20 lakhs for the quarter and year ended March 31,2021 respectively).
- 6 The figures for the quarter ended March 31, 2021 is the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the year to date up to the nine months ended December 31, 2020 which were subject to limited review by the Statutory Auditors.
- 7 Previous periods' figures have been regrouped or rearranged, wherever considered necessary to make them comparable with the current year presentation

For Industrial and Prudential Investment Company Limited



Chairman & Managing Director

Place : Kolkata

Dated : August 13, 2021



Independent Auditors' Review Report**The Board of Directors****Industrial and Prudential Investment Company Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Industrial and Prudential Investment Company Limited** ("the Parent Company") and its subsidiary company (the Parent company and its subsidiary company together referred to as "the Group") and its share of net profit after tax, other comprehensive income (net) and total comprehensive income of its associate company for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations, 2015"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the 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 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 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 from 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations 2015, to the extent applicable.
4. The Statement includes the 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, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the Results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (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. The consolidated unaudited financial results include the financial results of Subsidiary company whose financial results reflect total revenue of Rs. 72.79 lakhs, total net profit after tax of Rs. 56.63 lakhs, other comprehensive income of Rs. 360.77 lakhs and total comprehensive income of ₹417.40 lakhs, for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results. The financial results of Subsidiary Company have neither been reviewed by us nor by their auditors and have been taken as approved and furnished by the Company's management. According to the information and explanations given to us by the management, the said financial results of the subsidiary company are not material to the Group.
7. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 345.91 lakhs, other comprehensive income of Rs. (4.31) lakhs and total comprehensive income of Rs. 941.60 lakh for the quarter ended March 31, 2021, as considered in the consolidated unaudited financial results, in respect of associate KSB Limited, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditor whose report has 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.
8. These financial results include the results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures upto December 31, 2020. These figures were subject to limited review by us as required under the Listing Regulations, 2015.

Our opinion is not modified in respect of the matters stated in 6, 7 and 8 above.

PLACE: Kolkata
DATE: August 13, 2021



**FOR LODHA & CO.
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO.: 301051E**

A handwritten signature in black ink, appearing to read "Boman R Parakh".

**Boman R Parakh
(PARTNER)**

**MEMBERSHIP NO. 053400
UDIN:21053400AAAABN1450**

Industrial and Prudential Investment Company Limited
Registered Office: 8/1/B Diamond Harbour Road, Kolkata 700 027
CIN: L65990WB1913PLC218486
Telephone no 033 4013 3000 , E mail Id contact@industrialprudential.com
Website: www.industrialprudential.com
Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2021

(Rupees in lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue from operations				
(i)	Interest Income	0.06	0.05	0.06	0.22
(ii)	Dividend Income	171.59	19.24	109.03	311.30
(iii)	Net gain on fair value changes	94.57	46.05	236.49	486.41
(iv)	Income from Shares lent	0.73	9.82	-	18.46
(v)	Income from Derivatives	0.31	-	-	-
(I)	Total Revenue from operations	267.26	75.16	345.58	816.39
(II)	Total Income (I)	267.26	75.16	345.58	816.39
	Expenses				
(i)	Net Loss on fair value changes	-	-	-	-
(ii)	Employee Benefits Expense	1.67	1.95	1.96	7.59
(iii)	Depreciation, amortization and impairment	-	-	-	-
(iv)	Other Expenses	11.90	11.67	9.34	62.70
(III)	Total Expenses	13.57	13.62	11.30	70.29
(IV)	Profit/(Loss) before Share of Profit of Associate and Tax (II - III)	253.69	61.54	334.28	746.10
(V)	Share of Profit of Associate	945.91	680.67	231.73	1,994.51
(VI)	Profit before tax (IV + V)	1,199.60	742.21	566.01	2,740.61
(VII)	Tax Expense:				
	(i) Current Tax	94.90	24.88	24.74	132.40
	(ii) Deferred Tax charge/(credit)	40.47	(33.81)	(19.10)	(24.29)
		135.37	(8.93)	5.64	108.11
(VIII)	Net Profit after tax (VI - VII)	1,064.23	751.14	560.37	2,632.50
(IX)	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss - Equity Shares through FVTOCI	3,015.18	2,213.09	593.53	11,028.30
	(ii) Income Tax charge/(credit) relating to above	968.39	102.49	(2,424.77)	(7,007.34)
	(iii) Share of Other comprehensive income in Associate relating to items that will not be reclassified to profit or loss (net of income tax)	(4.31)	(25.26)	-	(84.79)
	Other Comprehensive Income (net of tax) (i - ii + iii)	2,042.48	2,085.34	3,018.30	17,950.85
(X)	Total Comprehensive Income for the period (VIII + IX)	3,106.71	2,836.48	3,578.67	20,583.35
(XI)	Paid up equity share capital (Face value of share Rs 10 each)	167.58	167.58	174.56	167.58
(XII)	Other Equity	-	-	-	51,242.16
(XIII)	Earnings per equity share				
	Basic & Diluted (Rs.)	63.51	44.82	32.10	157.09

For Industrial and Prudential Investment Company Limited


Chairman & Managing Director



Dated : August 13, 2021
Place: Kolkata





Notes :

- 1 The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021. The Statutory Auditors of the Company have carried out a limited review on the above financial results for the quarter ended June 30, 2021.
- 2 The Group has one reportable business segment viz., NBFC activities and all other activities are incidental to the same.
- 3 The Group, consequent to the outbreak of Covid-19 has considered internal and external information while finalizing various estimates and making assumptions pertaining to its financial statements and the carrying value of financial and non-financial assets including investments in equity shares of the 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.
- 4 The Board of Directors of the Parent & the Subsidiary Companies in thier respective meetings held on 16th June 2021 have approved the scheme of arrangement (the Scheme) for amalgamation of its wholly owned subsidiary New Holding and Trading Co. Ltd with effect from 1st April 2021 with the company. The company is in process of filing the scheme with the National Company Law Tribunal and the same will be given effect on receipt of necessary approvals etc. in this respect.
- 5 Net gains on fair value changes includes net gain on sale of investment amounting to Rs. Nil for the quarter ended June 30, 2021 (Rs. 284.99 lakhs for the quarter ended June 30, 2020, Rs 38.36 lakhs and Rs 170.20 lakhs for the quarter and year ended March 31, 2021 respectively).
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- 7 Previous periods' figures have been regrouped or rearranged, wherever considered necessary to make them comparable with the current year presentation

For Industrial and Prudential Investment Company Limited



Chairman & Managing Director
Place : Kolkata
Dated : August 13, 2021

