

Ref: InP/21-22/14022022/ Financial results 33/PDF

Date: 14/02/2022

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 31<sup>st</sup> December 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 and nine months ended on 31<sup>st</sup> December 2021.

This is for your kind information and records.

Thanking you,

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



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

Encl: as above



**Independent Auditor's Review Report on unaudited standalone financial results for the quarter and nine months ended December 31, 2021, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To**  
**The Board of Directors**  
**Industrial and Prudential Investment Company Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Industrial and Prudential Investment Company Limited** ("the Company") for the quarter and nine months ended December 31, 2021 ("the Statement"), attached herewith pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Company's Management and has been 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. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Other Matters**

5. The comparative financial results of the Company as stated in the statement for the quarter ended September 30, 2021 and quarter and nine month's ended December 31, 2020 which have been reviewed and for the year ended March 31, 2021, were audited by the predecessor auditor vide its reports dated November 12, 2021, February 12, 2021 and June 16, 2021 who expressed unmodified conclusions, whose reports have been furnished to us and which has been relied upon by us for the statement. Our conclusion is not modified in respect of this matter.

For **S. JAYKISHAN**  
Chartered Accountants  
FRN: - 309005E

*Ritesh Agarwal*

**CA Ritesh Agarwal**  
Partner  
Membership No.: 062410  
Place: Kolkata  
Dated: 14 February 2022  
UDIN: 22062410ACCVIP7558

**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2021**

Rupees in lakh

| Sr. No. | Particulars  | Quarter Ended       |                      |                     | Nine Months Ended   |                     | Year ended       |
|---------|--|---------------------|----------------------|---------------------|---------------------|---------------------|------------------|
|         |  | 31st December, 2021 | 30th September, 2021 | 31st December, 2020 | 31st December, 2021 | 31st December, 2020 | 31st March, 2021 |
|         |  | (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  | 1,69.00             | 39.49                | 1,30.35             | 9,88.40             | 8,54.18             | 8,73.42          |
| (iii)   | Net gain on fair value changes   | 28.56               | 60.34                | 82.27               | 1,39.86             | 3,45.26             | 3,93.02          |
| (iv)    | Others   | 18.66               | 1.86                 | 8.64                | 21.56               | 8.64                | 18.46            |
| (I)     | <b>Total Revenue from Operations</b>   | <b>2,16.28</b>      | <b>1,01.74</b>       | <b>2,21.32</b>      | <b>11,49.99</b>     | <b>12,08.25</b>     | <b>12,85.12</b>  |
| (II)    | <b>Other Income</b>  | -                   | 1.10                 | -                   | 1.10                | -                   | -                |
| (III)   | <b>Total Income (I+II)</b>   | <b>2,16.28</b>      | <b>1,02.84</b>       | <b>2,21.32</b>      | <b>11,51.09</b>     | <b>12,08.25</b>     | <b>12,85.12</b>  |
|         | <b>Expenses</b>  |                     |                      |                     |                     |                     |                  |
| (i)     | Net loss on fair value changes   | -                   | -                    | -                   | -                   | -                   | -                |
| (ii)    | Employee Benefits Expense  | 2.29                | 1.68                 | 1.87                | 5.64                | 5.64                | 7.59             |
| (iii)   | Depreciation, amortization and impairment  | -                   | -                    | -                   | -                   | -                   | -                |
| (iv)    | Others Expenses  | 5.97                | 8.93                 | 28.46               | 26.80               | 51.03               | 62.03            |
| (IV)    | <b>Total Expenses</b>  | <b>8.26</b>         | <b>10.61</b>         | <b>30.33</b>        | <b>32.44</b>        | <b>56.67</b>        | <b>69.62</b>     |
| (V)     | <b>Profit/(Loss) before tax (III-IV)</b>   | <b>2,08.02</b>      | <b>92.23</b>         | <b>1,90.99</b>      | <b>11,18.65</b>     | <b>11,51.58</b>     | <b>12,15.50</b>  |
| (VI)    | <b>Tax Expenses:</b>   |                     |                      |                     |                     |                     |                  |
| (i)     | Current Tax  | 64.00               | 9.50                 | (80.00)             | 1,61.00             | 1,00.00             | 1,25.00          |
| (ii)    | Deferred Tax charge/(credit)   | 0.06                | 10.97                | 14.42               | 42.74               | 10.65               | (22.47)          |
|         |  | <b>64.06</b>        | <b>20.47</b>         | <b>(65.58)</b>      | <b>2,03.74</b>      | <b>1,10.65</b>      | <b>1,02.53</b>   |
| (VII)   | <b>Net Profit/(Loss) after tax (V-VI)</b>  | <b>1,43.96</b>      | <b>71.76</b>         | <b>2,56.57</b>      | <b>9,14.91</b>      | <b>10,40.93</b>     | <b>11,12.97</b>  |
| (VIII)  | <b>Other Comprehensive Income</b>  |                     |                      |                     |                     |                     |                  |
| (i)     | Items that will not be reclassified to profit or loss - Equity Shares through FVTOCI | 29,78.01            | 29,99.25             | 45,57.67            | 88,60.05            | 95,14.70            | 106,43.18        |
| (ii)    | Income Tax charge/(credit) relating to above   | 3,33.61             | 3,28.79              | 3,10.37             | 15,91.25            | (1,834.59)          | (17,39.90)       |
|         | <b>Total Other Comprehensive Income (i - ii)</b>                                     | <b>26,44.40</b>     | <b>26,70.46</b>      | <b>42,47.30</b>     | <b>72,68.80</b>     | <b>113,49.29</b>    | <b>123,83.08</b> |
| (IX)    | <b>Total Comprehensive Income for the period (VII+VIII)</b>                          | <b>27,88.36</b>     | <b>27,42.22</b>      | <b>45,03.87</b>     | <b>81,83.71</b>     | <b>123,90.22</b>    | <b>134,96.05</b> |
| (X)     | <b>Paid-up Equity Share Capital (Face Value of Rs. 10 each)</b>                      | <b>1,67.58</b>      | <b>1,67.58</b>       | <b>1,74.53</b>      | <b>1,67.58</b>      | <b>1,74.53</b>      | <b>1,67.58</b>   |
| (XI)    | <b>Other Equity</b>  |                     |                      |                     |                     |                     | <b>296,31.11</b> |
| (XII)   | <b>Earnings per equity share</b>   |                     |                      |                     |                     |                     |                  |
|         | Basic (Rs.)  | 8.59                | 4.28                 | 14.70               | 54.59               | 59.64               | 66.41            |
|         | Diluted (Rs.)  | 8.59                | 4.28                 | 14.70               | 54.59               | 59.64               | 66.41            |

**RITESH AGARWAL** Digitally signed by  
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Place: Kolkata  
Date: February 14, 2022

For Industrial and Prudential Investment Company Limited

**GAURAV SWARUP**  
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Date: 2022.02.14 17:52:01 +05'30'

Chairman & Managing Director

**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, 2021 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 14, 2022. The statutory auditor of the Company have carried out the Limited review of the above financial result.
- 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 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.
- 4 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.
- 5 The Board of Directors of the Company in its meeting held on June 16, 2021 has approved the scheme of arrangement ('the Scheme') for amalgamation of its wholly owned subsidiary, New Holding and Trading Co. Ltd w.e.f. April 1, 2021 with the Company. The Company has filed the scheme with the NCLT and the same pending for its approval as on this date.
- 6 Net gains on fair value changes includes Rs 5.28 lakh and Rs 12.23 lakh (corresponding previous period Rs NIL and Rs 145.06 lakh) as 'Net gain on 'sale of investments' for the quarter and nine months ended December 31, 2021 respectively and Rs 170.20 lakh for the year ended March 31, 2021.
- 7 The figures for the quarter ended December 31, 2021 and December 31, 2020, are the balancing figures between unaudited figures in respect of nine months ended December 31, 2021 and December 31, 2020 respectively, which have been subject to limited review / approved by the Board as required, and the figures for the quarter ended September 30, 2021 and September 30, 2020, respectively.
- 8 The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.
- 9 Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and nine months ended 31st December 2021

| Particulars  | For the quarter ended<br>31st December 2021 | For the nine months ended 31st<br>December 2021 |
|--|---|---|
| Networth (Rs in lakh)                                |   | 37,563.45                                       |
| Net Profit after tax (Rs in lakh)                    | 143.96                                      | 914.91  |
| Earning per share (not annualised) Basic and Diluted | 8.59  | 54.59   |
| Net Profit margin                                    | 67%   | 80%   |

**Note:**

Debt Equity ratio, Debt service coverage ratio, Interest service coverage ratio, Current Ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio is not applicable to the Company.

**RITESH AGARWAL**  
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Date: 2022.02.14  
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Place : Kolkata  
Dated : February 14, 2022

For Industrial and Prudential Investment Company Limited

**GAURAV SWARUP**  
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Chairman & Managing Director



**Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and nine months ended December 31, 2021, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To  
**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 and nine months ended on December 31, 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 Requirement) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the its 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. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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

| Sr.No. | Name of the Entity                      | Relationship       |
|--------|---|--------------------|
| 1.     | New Holding and Trading Company Limited | Subsidiary Company |
| 2.     | KSB Limited                             | Associate Company  |

6. We did not review the interim financial results of the Subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 5.59 lakh and Rs. 113.08 lakh, total net profit after tax of Rs. 2.93 lakh and Rs. 89.70 lakh, total comprehensive income of Rs. 60.04 lakh and Rs. 1,048.25 lakh for the quarter ended December 31, 2021 and nine month's ended December 31, 2021, respectively, as considered in the Statement. These unaudited interim financial information have been approved and furnished to us by the management and our conclusion, in so far it relates to the affairs of the subsidiary is based solely on such audited interim information compiled by the management. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

The accompanying Statement includes the Group's share of net profit after tax of Rs. 838.18 lakh and Rs. 2,370.16 lakh, other comprehensive income of Rs. (6.47) lakh and Rs. (17.24) lakh, total comprehensive income of Rs. 831.71 lakh and Rs. 2352.92 lakh for the quarter ended September 30, 2021 and for the half year ended September 30, 2021, respectively, as considered in the Statement. In respect of associate, whose financial results 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 Para 3 above.

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

7. The comparative financial results of the Group as stated in the statement for the quarter ended September 30, 2021 and quarter and nine month's ended December 31, 2020 which have been reviewed and for the year ended March 31, 2021, were audited by the predecessor auditor vide its reports dated November 12, 2021, February 12, 2021 and June 16, 2021 who expressed unmodified conclusions, whose reports have been furnished to us and which has been relied upon by us for the statement. Our conclusion is not modified in respect of this matter.

For S. JAYKISHAN  
Chartered Accountants  
FRN: - 309005E

*Ritesh Agarwal*

CA Ritesh Agarwal  
Partner  
Membership No.: 062410  
Place: Kolkata  
Dated: 14 February 2022  
UDIN: 22062410ACCXXS4859

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2021

Rupees in lakh

| Sr. No. | Particulars   | Quarter Ended       |                      |                     | Nine Months Ended   |                     | Year ended       |
|---------|---|---------------------|----------------------|---------------------|---------------------|---------------------|------------------|
|         |   | 31st December, 2021 | 30th September, 2021 | 31st December, 2020 | 31st December, 2021 | 31st December, 2020 | 31st March, 2021 |
|         |   | (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   | 1,74.76             | 41.56                | 1,34.96             | 3,87.91             | 2,92.06             | 3,11.30          |
| (iii)   | Net gain on fair value changes  | 28.40               | 92.96                | 1,29.06             | 2,15.93             | 4,40.36             | 4,86.41          |
| (iv)    | Income from shares lent   | 18.66               | 1.86                 | 8.64                | 21.56               | 8.64                | 18.46            |
| (I)     | <b>Total Revenue from Operations</b>  | <b>2,21.88</b>      | <b>1,36.43</b>       | <b>2,72.72</b>      | <b>6,25.57</b>      | <b>7,41.23</b>      | <b>8,16.39</b>   |
| (II)    | <b>Other Income</b>   | -                   | 1.10                 | -                   | 1.10                | -                   | -                |
| (III)   | <b>Total Income (I+II)</b>  | <b>2,21.88</b>      | <b>1,37.53</b>       | <b>2,72.72</b>      | <b>6,26.67</b>      | <b>7,41.23</b>      | <b>8,16.39</b>   |
| (IV)    | <b>Expenses</b>   |                     |                      |                     |                     |                     |                  |
| (i)     | Net loss on fair value changes  | -                   | -                    | -                   | -                   | -                   | -                |
| (ii)    | Employee Benefits Expense   | 2.29                | 1.68                 | 1.87                | 5.64                | 5.64                | 7.59             |
| (iii)   | Depreciation, amortization and impairment   | -                   | -                    | -                   | -                   | -                   | -                |
| (iv)    | Other Expenses  | 6.05                | 8.97                 | 28.46               | 26.92               | 51.03               | 62.70            |
|         | <b>Total Expenses (IV)</b>  | <b>8.34</b>         | <b>10.65</b>         | <b>30.33</b>        | <b>32.56</b>        | <b>56.67</b>        | <b>70.29</b>     |
| (V)     | <b>Profit/(Loss) before Share of Profit of Associate and Tax (III-IV)</b>                               | <b>2,13.54</b>      | <b>1,26.88</b>       | <b>2,42.39</b>      | <b>5,94.11</b>      | <b>6,84.56</b>      | <b>7,46.10</b>   |
| (VI)    | <b>Share of Profit of Associate</b>   | <b>8,38.18</b>      | <b>5,86.07</b>       | <b>9,07.76</b>      | <b>23,70.16</b>     | <b>13,13.84</b>     | <b>19,94.51</b>  |
| (VII)   | <b>Net Profit before tax (V+VI)</b>   | <b>10,51.72</b>     | <b>7,12.95</b>       | <b>11,50.15</b>     | <b>29,64.27</b>     | <b>19,98.40</b>     | <b>27,40.61</b>  |
| (VIII)  | <b>Tax Expenses:</b>  |                     |                      |                     |                     |                     |                  |
| (i)     | Current Tax   | 66.40               | 10.00                | (78.88)             | 1,71.30             | 1,07.52             | 1,32.40          |
| (ii)    | Deferred Tax charge/(credit)  | -                   | 14.99                | 18.30               | 55.46               | 9.52                | (24.29)          |
|         |   | <b>66.40</b>        | <b>24.99</b>         | <b>(60.58)</b>      | <b>2,26.76</b>      | <b>1,17.04</b>      | <b>1,08.11</b>   |
| (IX)    | <b>Net Profit after tax (VII-VIII)</b>  | <b>9,85.32</b>      | <b>6,87.96</b>       | <b>12,10.75</b>     | <b>27,37.51</b>     | <b>18,81.36</b>     | <b>26,32.50</b>  |
| (X)     | <b>Other Comprehensive Income</b>   |                     |                      |                     |                     |                     |                  |
| (i)     | Items that will not be reclassified to profit or loss   |                     |                      |                     |                     |                     |                  |
| -       | Equity Shares through FVTOCI  | 30,44.75            | 30,63.04             | 47,05.88            | 91,22.97            | 88,15.21            | 110,28.30        |
| (ii)    | Income Tax charge/(credit) relating to above  | 3,41.71             | 3,35.88              | 3,13.51             | 16,45.98            | (71,09.83)          | (70,07.34)       |
| (iii)   | Share of Other comprehensive income in Associate to the extent not to be reclassified to profit or loss | (6.47)              | (6.46)               | (21.26)             | (17.24)             | (59.53)             | (84.79)          |
|         | <b>Other Comprehensive Income (net of tax) (i - ii + iii)</b>   | <b>26,96.57</b>     | <b>27,20.70</b>      | <b>43,71.11</b>     | <b>74,99.75</b>     | <b>158,65.51</b>    | <b>179,50.85</b> |
| (XI)    | <b>Total Comprehensive Income for the period (IX + X)</b>   | <b>36,81.89</b>     | <b>34,08.66</b>      | <b>55,81.86</b>     | <b>101,97.78</b>    | <b>177,46.87</b>    | <b>205,83.35</b> |
| (XII)   | <b>Paid up equity share capital (Face value of share Rs 10 each)</b>                                    | <b>1,67.58</b>      | <b>1,67.58</b>       | <b>1,74.53</b>      | <b>1,67.58</b>      | <b>1,74.53</b>      | <b>1,67.58</b>   |
| (XIII)  | <b>Other Equity</b>   |                     |                      |                     |                     |                     | <b>512,42.16</b> |
| (XIV)   | <b>Earnings per equity share</b>  |                     |                      |                     |                     |                     |                  |
|         | Basic (Rs.)   | 58.80               | 41.05                | 69.37               | 163.35              | 107.79              | 157.09           |
|         | Diluted (Rs.)   | 58.80               | 41.05                | 69.37               | 163.35              | 107.79              | 157.09           |

**RITESH AGARWAL**  
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For Industrial and Prudential Investment Company Limited

Dated : February 14, 2022  
Place: Kolkata

Chairman & Managing Director



**Notes :**

- 1 The above unaudited consolidated financial results of Industrial and Prudential Investment Company Limited ("the Company"), for the quarter and nine months ended on December 31, 2021 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 14, 2022. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results.
- 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 Group has one reportable business segment viz., NBFC activities and all other activities are incidental to the same.
- 4 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 crystallizes.
- 5 The Board of Directors of the Company in its meeting held on June 16, 2021 has approved the scheme of arrangement ('the Scheme') for amalgamation of its wholly owned subsidiary, New Holding and Trading Co. Ltd w.e.f. April 1, 2021 with the Company. The Company has filed the scheme with the NCLT and the same pending for its approval as on this date.
- 6 The Statement includes the financial results of the following entities:
  - a) New Holding and Trading Company Limited (Subsidiary Company)
  - b) KSB Limited (Associate Company)
- 7 Net gains on fair value changes includes Rs 5.28 lakh and Rs 12.23 lakh (corresponding previous period Rs NIL and Rs 145.06 lakh) as 'Net gain on 'sale of investments' for the quarter and nine months ended December 31, 2021 respectively and Rs 170.20 lakh for the year ended March 31, 2021.
- 8 The figures for the quarter ended December 31, 2021 and December 31, 2020, are the balancing figures between unaudited figures in respect of nine months ended December 31, 2021 and December 31, 2020 respectively, which have been subject to limited review / approved by the Board as required, and the figures for the quarter ended September 30, 2021 and September 30, 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.
- 10 Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the quarter and nine months ended 31st December 2021

| Particulars  | For the quarter ended<br>31st December 2021 | For the nine months ended 31st<br>December 2021 |
|--|---|---|
| Networth (Rs in lakh)                                |   | 61,188.03                                       |
| Net Profit after tax (Rs in lakh)                    | 985.32                                      | 2737.51   |
| Earning per share (not annualised) Basic and Diluted | 58.80                                       | 163.35  |
| Net Profit margin                                    | 66%   | 59%   |

**Note:**

Debt Equity ratio, Debt service coverage ratio, Interest service coverage ratio, Current Ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio is not applicable to the Company.

**RITESH  
AGARWAL**

Digitally signed by  
RITESH AGARWAL  
Date: 2022.02.14  
17:33:32 +05'30'

For Industrial and Prudential Investment Company Limited

Dated : February 14, 2022

Place: Kolkata

Chairman & Managing Director