

Date: 07.02.2024
Ref: INP/FY 23-24/BM/07.02.2024

BSE Limited
Dy. General Manager
Corporate Relationship Department
P. J. Towers, Dalal Street
Mumbai- 400 001
Scrip Code: 501298

Sub: Extracts of un-audited Financial Results i.e standalone and consolidated results for the quarter ended on 31st December, 2023 along with Limited Review Reports issued by statutory auditors

Dear Sir,

In accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the extracts of the unaudited financial results i.e standalone and consolidated results along with the Limited Review Reports issued by the Statutory Auditors of the Company viz. M/s. S. Jaykishan, Chartered Accountants for quarter ended on 31st December, 2023.

We request you to take the above information on records.

Thanking you.

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

Shilpishree Choudhary
Company Secretary & Compliance Officer

Encl: as above

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023, of Industrial and Prudential Investment Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

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**, and 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 December 31, 2023 ("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 Board of Directors of the Company and its associate and has been approved by the respective 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.	KSB Limited	Associate Company

6. The accompanying Statement includes the Company's share of net profit after tax of Rs. 3,314.39 lakh, other comprehensive income of Rs. (32.33) lakh, total comprehensive income of Rs. 3282.06 lakh for the quarter and nine months ended September 30, 2023, as considered in the Consolidated Financial Results in respect of associate company, KSB Limited, 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 Paragraph above.

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

For S. JAYKISHAN
Chartered Accountants
FRN: - 309005E

RITESH
AGARWAL
CA Ritesh Agarwal
Partner
Membership No.: 062410
Place: Kolkata
Dated: 7th February, 2024
UDIN: 24062410BKCYKL3617



Digitally signed by RITESH
AGARWAL
Date: 2024.02.07 13:15:25
+05'30'

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations						
(i)	Interest Income	0.06	0.05	0.06	0.17	0.17	0.22
(ii)	Dividend Income	1,24.57	1,20.10	1,86.79	4,03.41	4,27.62	4,57.11
(iii)	Net gain on fair value changes	24.42	29.35	73.00	1,00.10	1,43.55	1,62.29
(iv)	Others	15.42	10.17	23.96	43.85	89.32	1,05.96
(I)	Total Revenue from Operations	1,64.47	1,59.67	2,83.81	5,47.53	6,60.66	7,25.58
(II)	Other Income	-	0.03	0.32	0.03	0.32	7.32
(III)	Total Income (I + II)	1,64.47	1,59.70	2,84.13	5,47.56	6,60.98	7,32.90
	Expenses						
(i)	Employee Benefits Expense	-	-	1.32	2.74	5.73	5.73
(ii)	Other Expenses	23.75	16.12	24.39	51.24	56.40	1,00.55
(IV)	Total Expenses	23.75	16.12	25.71	53.98	62.13	1,06.28
(V)	Profit/(Loss) before Share of Profit of Associate and Tax (III - IV)	1,40.72	1,43.58	2,58.42	4,93.58	5,98.85	6,26.62
(VI)	Share of Profit of Associate	10,79.65	13,53.34	8,40.45	33,14.39	27,32.54	39,38.07
(VII)	Profit before tax (V + VI)	12,20.37	14,96.92	10,98.87	38,07.97	33,31.39	45,64.69
(VIII)	Tax Expense:						
(i)	Current Tax	19.00	(71.00)	1,04.88	88.00	2,30.21	1,75.00
(ii)	Adjustment of Tax relating to earlier period	-	-	0.03	-	0.03	(6.22)
(iii)	Deferred Tax charge/(credit)	6.93	(0.40)	(10.51)	(13.54)	(20.60)	(75.85)
		25.93	(71.40)	94.40	74.46	2,09.64	92.93
(IX)	Net Profit/(Loss) after tax (VII - VIII)	11,94.44	15,68.32	10,04.47	37,33.51	31,21.75	44,71.76
(X)	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit or loss						
-	Equity Shares through FVTOCI	52,09.08	22,53.69	11,56.98	110,44.65	(24,39.05)	(37,60.95)
(ii)	Income Tax charge/(credit) relating to above	5,77.11	2,53.98	82.98	11,88.38	(3,51.45)	(4,03.61)
(iii)	Share of Other comprehensive income in Associate relating to items that will not be reclassified to profit or loss (net of income tax)	(19.40)	(6.46)	6.47	(32.33)	19.40	(1,49.84)
	Other Comprehensive Income (net of tax) (i - ii + iii)	46,12.57	19,93.25	10,80.47	98,23.94	(20,68.20)	(35,07.18)
(XI)	Total Comprehensive Income for the period (IX + X)	58,07.01	35,61.57	20,84.94	135,57.45	10,53.55	9,64.58
(XII)	Profit attributable to						
(i)	Owners of Industrial and Prudential Investment Company Limited	11,94.44	15,68.32	10,04.47	37,33.51	31,21.75	44,71.76
(ii)	Non controlling interests	-	-	-	-	-	-
(XIII)	Other comprehensive income attributable to						
(i)	Owners of Industrial and Prudential Investment Company Limited	46,12.57	19,93.25	10,80.47	98,23.94	(20,68.20)	(35,07.18)
(ii)	Non controlling interests	-	-	-	-	-	-
(XIV)	Total comprehensive income attributable to						
(i)	Owners of Industrial and Prudential Investment Company Limited	58,07.01	35,61.57	20,84.94	135,57.45	10,53.55	9,64.58
(ii)	Non controlling interests	-	-	-	-	-	-
(XV)	Paid up equity share capital (Face value of share Rs 10 each)	1,67.58	1,67.58	1,67.58	1,67.58	1,67.58	1,67.58
(XVI)	Other Equity	-	-	-	-	-	618,37.39
(XVII)	Earnings per equity share						
	Basic & Diluted (Rs.)	71.27	93.59	59.94	222.78	186.28	266.84

RITESH AGARWAL
Digitally signed by RITESH AGARWAL
Date: 2024.02.07
13:14:09 +05'30'

Dated : February 07, 2024
Place: Kolkata

For Industrial and Prudential Investment Company Limited
GAURAV SWARUP
Digitally signed by GAURAV SWARUP
DN: cn=GAURAV SWARUP, o, ou, email=GS@PAHARPUR.COM, c=IN
Chairman & Managing Director Date: 2024.02.07 12:07:08 +05'30'

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, 2023 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 07, 2024. 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 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 Net gains on fair value changes (Item iii) includes Rs 26.27 lakhs (corresponding previous quarter Rs 17.42 lakhs) and Rs 50.98 lakhs (corresponding previous nine months Rs 34.48 lakhs) as 'Net gain on 'sale of investments' for the quarter and nine months ended 31st December 2023 respectively.
- 5 The figures for the quarter ended December 31, 2023 is the balancing figures between figures for the nine months ended December 31, 2023 and the figures for the half year ended September 30, 2023 which were subject to limited review by the Statutory Auditors.
- 6 The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.
- 7 The Statement includes the financial results of the following entities:
 - a) KSB Limited (Associate Company)

For Industrial and Prudential Investment Company Limited

GAURAV SWARUP

Chairman & Managing Director

(DIN: 00374298)

Dated : February 07, 2024

Place: Kolkata

Digitally signed by GAURAV SWARUP

DN: cn=GAURAV SWARUP, o, ou,

email=GS@PAHARPUR.COM, c=IN

Date: 2024.02.07 12:07:25 +05'30'

Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023 of Industrial and Prudential Investment Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Industrial and Prudential Investment Company Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of Industrial and Prudential Investment Company Limited ("the Company") for the quarter and nine months ended December 31, 2023, 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.

For S. JAYKISHAN
Chartered Accountants
FRN: - 309005E

RITESH
AGARWAL
CA Ritesh Agarwal
Partner

Digitally signed by RITESH
AGARWAL
Date: 2024.02.07 13:12:52
+05'30'

Membership No.: 062410
Place: Kolkata
Dated: 7th February, 2024.
UDIN: 24062410BKCYKK2105

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations						
(i)	Interest Income	0.06	0.05	0.06	0.17	0.17	0.22
(ii)	Dividend Income	1,24.57	1,20.11	1,86.79	15,28.41	13,65.12	13,94.61
(iii)	Net gain on fair value changes	24.42	29.35	73.00	1,00.10	1,43.55	1,62.29
(iv)	Others	15.42	10.17	23.96	43.85	89.32	1,05.96
(I)	Total Revenue from Operations	1,64.47	1,59.68	2,83.81	16,72.53	15,98.16	16,63.08
(II)	Other Income	-	0.03	0.32	0.03	0.32	7.32
(III)	Total Income (I + II)	1,64.47	1,59.71	2,84.13	16,72.56	15,98.48	16,70.40
	Expenses						
(i)	Employee Benefits Expense	-	-	1.32	2.74	5.73	5.73
(ii)	Other Expenses	23.75	16.12	24.39	51.24	56.40	1,00.55
(IV)	Total Expenses	23.75	16.12	25.71	53.98	62.13	1,06.28
(V)	Profit / (Loss) before tax (III - IV)	1,40.72	1,43.59	2,58.42	16,18.58	15,36.35	15,64.12
(VI)	Tax Expense:						
(i)	Current Tax	19.00	(71.00)	1,04.88	88.00	2,30.21	1,75.00
(ii)	Adjustment of Tax relating to earlier period	-	-	0.03	-	0.03	(6.22)
(iii)	Deferred Tax charge/(credit)	6.93	(0.40)	(10.51)	(13.54)	(20.60)	(75.85)
		25.93	(71.40)	94.40	74.46	2,09.64	92.93
(VII)	Net Profit/(Loss) after tax (V - VI)	1,14.79	2,14.99	1,64.02	15,44.12	13,26.71	14,71.19
(VIII)	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit or loss						
	- Equity Shares through FVTOCI	52,09.08	22,53.69	11,56.98	110,44.65	(24,39.05)	(37,60.95)
	(ii) Income Tax charge/(credit) relating to above	5,77.11	2,53.98	82.98	11,88.38	(3,50.82)	(4,02.98)
	Other Comprehensive Income (net of tax) (i - ii)	46,31.97	19,99.71	10,74.00	98,56.27	(20,88.23)	(33,57.97)
(IX)	Total Comprehensive Income for the period (VII + VIII)	47,46.76	22,14.70	12,38.02	114,00.39	(7,61.52)	(18,86.78)
(X)	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	167.58	167.58	167.58	167.58	167.58	167.58
(XI)	Other Equity	-	-	-	-	-	360,82.85
(XII)	Earnings per equity share						
	- Basic & Diluted (Rs.)	6.85	12.83	9.79	92.14	79.17	87.79
	(not annualised for the quarterly and half yearly figures)						

**RITESH
AGARWAL**

Digitally signed by
RITESH AGARWAL
Date: 2024.02.07
13:11:01 +05'30'

**GAURAV
SWARUP**

For Industrial and Prudential Investment Company Limited
Digitally signed by GAURAV SWARUP
DN: cn=GAURAV SWARUP, o, ou,
email=GS@PAHARPUR.COM, c=IN
Date: 2024.02.07 12:04:57 +05'30'

Dated : February 07, 2024
Place: Kolkata

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, 2023 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 07, 2024. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results.
- 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 Net gains on fair value changes (Item iii) includes Rs 26.27 lakhs (corresponding previous quarter Rs 17.42 lakhs) and Rs 50.98 lakhs (corresponding previous nine months Rs 34.48 lakhs) as 'Net gain on 'sale of investments' for the quarter and nine months ended 31st December 2023 respectively.
- 5 The figures for the quarter ended December 31, 2023 is the balancing figures between figures for the nine months ended December 31, 2023 and the figures for the half year ended September 30, 2023 which were subject to limited review by the Statutory Auditors.
- 6 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
GAURAV
SWARUP
Chairman & Managing Director
(DIN: 00374298)
Dated : February 07, 2024
Place: Kolkata

Digitally signed by GAURAV SWARUP
DN: cn=GAURAV SWARUP, o, ou,
email=GS@PAHARPUR.COM, c=IN
Date: 2024.02.07 12:05:13 +05'30'