

Ref: InP/18-19/BM/03052019

Date: 3<sup>rd</sup> May, 2019

To

MS. BHUVANA SRIRAM

Relationship Manager,

Corporate Relationship Department,

BSE Limited, Rotunda Building,

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai – 400 001.

**Re: COMPANY CODE: 501298**

**Sub: OUTCOME OF BOARD MEETING HELD ON 3<sup>rd</sup> May, 2019**

Dear Madam,

In accordance with Regulation 30 of the SEBI Listing (Obligations and Disclosure Requirements) Regulations, 2015 read with circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, (LODR), we hereby intimate you the following outcome of the meeting of the Board of Directors of the Company held today, the 3<sup>rd</sup> May, 2019 at 5:30 PM at the registered office of the Company:

**1. Audited Financial Results as approved by the Board of Directors**

- a. Audited Standalone and Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019.
- b. Auditors' Report on the Standalone Financial Results
- c. Auditors' Report on the Consolidated Financial Results

d. Declaration given by the Company for unmodified opinion in accordance with circular no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 read with Notification dated 25<sup>th</sup> May, 2016 issued under SEBI (Listing Obligations and Disclosure Requirements), 2015.

## **2. Dividend**

The Board of Directors has recommended for the financial year ended 31<sup>st</sup> March, 2019, a dividend of Rs. 25 per share. If dividend as recommended by the Board of Directors is approved at the Annual General Meeting to be held on 2<sup>nd</sup> August, 2019, payment of such dividend will be made on or after 16<sup>th</sup> August, 2019 to the following:

- (i) All Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on 26<sup>th</sup> July, 2019;
- (ii) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 26<sup>th</sup> July, 2019;

The Notice of Book Closure, from 27<sup>th</sup> July, 2019 to 2<sup>nd</sup> August 2019, is separately given.”

## **3. Annual General Meeting**

The 103<sup>rd</sup> Annual General Meeting will be held on Friday, 2<sup>nd</sup> August, 2019 at Shripati Singhanian Hall, Rotary Sadan, 94/2 Chowringhee Road, Kolkata 700020.

**4. Reclassification of Promoters**

The Board considered the request received from Mr. Anant Setalvad and Mr. Kevic Setalvad for reclassification of their category of shareholding from Promoter Group to Public and recommended to the members for approval at the ensuing Annual General Meeting to be held on 2<sup>nd</sup> August, 2019

Yours faithfully,

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

*Ayan Datta .*

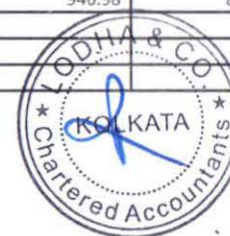
**Ayan Datta**  
**Company Secretary**

Industrial & Prudential Investment Company limited  
 CIN: L65990WB1913PLC218486  
 Registered Office Paharpur House, 8/1/B Diamond Harbour Road. Kolkata 700 027  
 E mail id contact@industrialprudential.com  
 Website: www.industrialprudential.com

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019**

₹ in lakh

SL NO	PARTICULARS	STANDALONE					CONSOLIDATED	
		THREE MONTHS ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	REVENUE FROM OPERATIONS	217.02	82.44	304.55	1,056.39	919.47	638.90	533.71
2	OTHER INCOME	-	-	1.05	-	1.05	-	1.05
3	<b>TOTAL REVENUE (1+2)</b>	<b>217.02</b>	<b>82.44</b>	<b>305.60</b>	<b>1,056.39</b>	<b>920.52</b>	<b>638.90</b>	<b>534.76</b>
4	EXPENSES:							
	(A) COST OF MATERIALS CONSUMED	-	-	-	-	-	-	-
	(B) PURCHASES OF STOCK -IN -TRADE	-	-	-	-	-	-	-
	(C) CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN PROGRESS AND STOCK -IN -TRADE	-	-	-	-	-	-	-
	(D) EMPLOYEE BENEFITS EXPENSE	1.92	1.64	1.32	6.28	6.58	6.28	6.58
	(E) FINANCE COST	-	-	-	-	-	-	-
	(F) DEPRECIATION AND AMORTISATION EXPENSE	-	0.03	0.03	0.08	0.09	0.08	0.09
	(G) OTHER EXPENSES	26.61	7.40	26.70	57.05	57.99	57.64	59.06
	<b>TOTAL EXPENSES</b>	<b>28.53</b>	<b>9.07</b>	<b>28.05</b>	<b>63.41</b>	<b>64.66</b>	<b>64.00</b>	<b>65.73</b>
5	PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (3-4)	188.49	73.37	277.55	992.98	855.86	574.90	469.03
6	EXCEPTIONAL ITEMS	-	-	-	-	-	-	-
7	PROFIT / (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX (5-6)	188.49	73.37	277.55	992.98	855.86	574.90	469.03
8	EXTRAORDINARY ITEMS	-	-	-	-	-	-	-
9	PROFIT/(LOSS) BEFORE TAX (7-8)	188.49	73.37	277.55	992.98	855.86	574.90	469.03
10	TAX EXPENSES							
	(A) CURRENT TAX	22.00	-	22.08	46.00	32.08	46.00	32.08
	(B) DEFERRED TAX	-	-	-	-	-	-	-
11	NET PROFIT/(LOSS) FOR THE PERIOD (9 +10)	166.49	73.37	255.47	946.98	823.78	528.90	436.95
12	SHARE OF PROFIT FROM ASSOCIATE	-	-	-	-	-	1,530.90	1,558.39



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**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019**

₹ in lakh

SL NO	PARTICULARS	STANDALONE				CONSOLIDATED		
		THREE MONTHS ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
13	PROFIT FOR THE PERIOD	166.49	73.37	255.47	946.98	823.78	2,059.80	1,995.34
14	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE OF RS 10 EACH)	174.53	174.53	174.53	174.53	174.53	174.53	174.53
15	EARNING PER SHARE:							
	(A) BASIC (IN ₹)	9.54	4.20	14.64	54.26	47.20	118.01	114.32
	(B) DILUTED (IN ₹)	9.54	4.20	14.64	54.26	47.20	118.01	114.32

Place: Kolkata  
 Date: May 3, 2019



For Industrial & Prudential Investment Company Limited  
  
 Chairman & Managing Director





INDUSTRIAL & PRUDENTIAL INVESTMENT COMPANY LIMITED

CIN: L65990WB1913PLC218486

Registered Office: Paharpur House, 8/1/B Diamond Harbour Road, Kolkata 700 027

NOTES TO THE FINANCIAL RESULTS

1. The above financial results which have been 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 3<sup>rd</sup> May 2019.
2. The **Investment activity** is considered as a single segment in accordance with Accounting Standard (AS-17) "Segment Reporting".
3. The Consolidated Financial Results have been prepared in line with requirements of Accounting Standard 21 on "Consolidated Financial Statements" and Accounting Standard 23 on "Accounting for Investments in Associates in Consolidated Financial Statement". The Company has prepared the Consolidated financial statement and the above consolidated results relate to the Company, its Subsidiary Company New Holding and Trading Company Limited and its Associate Company KSB Pumps Limited.
4. The Figures for the last quarter for current and previous financial year are the balancing figures between the audited figures in respect of full financial year ended 31<sup>st</sup> March and the published unaudited (with Limited Review) year to date figures up to the third quarter ended 31<sup>st</sup> December of the respective financial year.
5. The shareholders of the Company in its Annual General Meeting held on 3<sup>rd</sup> August, 2018 have approved the scheme of amalgamation of its wholly owned subsidiary, New Holding and Trading Company Limited with effect from 1<sup>st</sup> April, 2018. Pending approval from statutory and other authorities in terms of Section 233 of the Companies Act, 2013, no effect of the scheme has been carried out.
6. The Board of Directors have recommended dividend of ₹ 25 (i.e. 25%) per equity shares for the year ended 31<sup>st</sup> March 2019.
7. Previous period figures have been regrouped /rearranged wherever necessary to conform to current period's classification.

For Industrial & Prudential Investment Company Limited

  
Chairman & Managing Director



Place: Kolkata  
Date: May 3, 2019

**Industrial & Prudential Investment Company Limited**  
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**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2019**

₹ in lakh

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
<b>A EQUITY AND LIABILITIES</b>				
(1) <b>SHAREHOLDERS' FUNDS</b>				
(a) Share Capital	174.56	174.56	174.56	174.56
(b) Reserves and Surplus	4,094.60	3,673.64	21,094.72	19,651.33
<b>Sub-Total- Shareholders' Funds</b>	<b>4,269.16</b>	<b>3,848.20</b>	<b>21,269.28</b>	<b>19,825.89</b>
(2) <b>CURRENT LIABILITIES</b>				
(a) Trade Payables				
Total Outstanding dues of micro enterprises and small enterprises.	-	-	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	11.47	12.14	11.79	12.51
(b) Other Current Liabilities	123.53	78.26	123.53	78.26
(c) Short - term provisions	15.50	25.50	15.50	25.50
<b>Sub-Total- Current Liabilities</b>	<b>150.50</b>	<b>115.90</b>	<b>150.82</b>	<b>116.27</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,419.66</b>	<b>3,964.10</b>	<b>21,420.10</b>	<b>19,942.16</b>
<b>B ASSETS</b>				
(1) <b>NON - CURRENT ASSETS</b>				
(a) Fixed assets				
(i) Tangible assets	0.37	0.45	0.37	0.45
(b) Non-Current Investments	4,030.39	3,791.23	20,950.65	19,714.78
(c) Other non-current assets	0.07	0.07	0.07	0.07
<b>Sub-Total- Non-Current Assets</b>	<b>4,030.83</b>	<b>3,791.75</b>	<b>20,951.09</b>	<b>19,715.30</b>
(2) <b>CURRENT ASSETS</b>				
(a) Cash and Cash equivalents	135.97	119.19	216.35	173.70
(b) Short -Term Loan and Advances	251.35	53.16	251.35	53.16
(c) Other Current assets	1.31	-	1.31	-
<b>Sub-Total- Current Assets</b>	<b>388.63</b>	<b>172.35</b>	<b>469.01</b>	<b>226.86</b>
<b>TOTAL - ASSETS</b>	<b>4,419.46</b>	<b>3,964.10</b>	<b>21,420.10</b>	<b>19,942.16</b>

For Industrial & Prudential Investment Company Limited

*[Signature]*  
Chairman & Managing Director



Place: Kolkata  
Date: May 3, 2019





**Independent Auditors' Report on Standalone Financial Results****For the quarter and year ended 31<sup>st</sup> March, 2019****The Board of Directors****Industrial & Prudential Investment Company Limited**

1. We have audited the standalone quarterly financial results of Industrial & Prudential Investment Company Limited ('the Company') for the quarter ended 31<sup>st</sup> March, 2019 and the year ended 31<sup>st</sup> March, 2019 contained in the accompanying statement of audited financial results being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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. The financial results for the quarter ended 31<sup>st</sup> March, 2019 have been prepared on the basis of the audited financial statements for the year ended 31<sup>st</sup> March, 2019 and the financial results for the nine months ended 31<sup>st</sup> December, 2018, which were subject to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31<sup>st</sup> March, 2019 and our review of the financial results for the nine month period ended 31<sup>st</sup> December 2018, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results read with notes thereon:
  - I. are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations read with Circular in this regard; and
  - II. give a true and fair view of the profit and other financial information for the quarter and year ended 31<sup>st</sup> March 2019.





4. These financial results include the results for the quarter ended 31<sup>st</sup> March, being the balancing figures between the audited figures in respect of the financial year ended on that date and the published year to date figures upto 31<sup>st</sup> December of the relevant financial year, which were subject to limited review by us as stated in Paragraph 1 above, as required under the SEBI Regulations.

Our Opinion is not modified in respect of above matter.

Place: Kolkata  
Date: 3<sup>rd</sup> May, 2019



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

Prashant Khandelwal  
Partner  
Membership No: 056652

**Independent Auditors' Report on Consolidated Financial Results****For the quarter and year ended 31st March, 2019****The Board of Directors****Industrial & Prudential Investment Company Limited**

1. We have audited the consolidated financial results of Industrial & Prudential Investment Company Limited ('the holding Company'), its subsidiary companies (the company and its subsidiaries together referred to as 'the Group') and associate for the year ended 31st March, 2019 contained in the accompanying statement of audited financial results, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (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. These consolidated financial results, which is the responsibility of the Holding company's management and have been approved by the Board of Directors of the Holding Company, has been prepared in accordance with the relevant accounting standard prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting policies generally accepted in India and the relevant requirements of the SEBI Regulations. Our responsibility is to express an opinion on these financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:
  - I. Include the financial results of the following entities:
    - a) New Holding and Trading Company Limited (Subsidiary Company)
    - b) KSB Pumps Limited (Associate Company)
  - II. have been presented in accordance with the requirements of Regulation 33 of the SEBI Regulations read with circular in this regard and
  - III. give a true and fair view of the consolidated net profit and other financial information for the Group for the year ended 31st March, 2019.



- 4.a. We did not audit the financial statements/financial information of Subsidiary Company, included in the consolidated financial statement for the year ended 31<sup>st</sup> March, 2019, whose financial statements reflect total assets of Rs 491.96 Lakhs as at 31<sup>st</sup> March, 2019 and total revenue of Rs 26.50 Lakhs for the year ended on that date, as considered in the consolidated financial results. This financial statement and other financial information have been audited by the other auditors whose report has been furnished to us by the Management and our opinion is based solely on the report of the other auditor.
- 4.b. The consolidated financial results also include the Group's share of net profit of Rs 1530.90 Lakhs for the year ended 31<sup>st</sup> December 2018, as considered in the consolidated financial statements, in respect of an associate, whose financial statement have not been audited by us. This financial statement and other financial information which have been prepared under IND AS and have been audited by the other auditors whose report has been furnished to us by the Management. The Statement of Profit & Loss of the Associate has been adjusted to arrive at the figure as per accounting standards followed by the company. This adjusted financial statement has been prepared by the Management and is unaudited. and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such unaudited statement statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these as such are not material to the Group.

Our Opinion is not modified in respect of above matters.

Place: Kolkata  
Date: 3<sup>rd</sup> May, 2019



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

*Prashant Khandelwal*

Prashant Khandelwal  
Partner  
Membership No: 056652