

# PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

REGD. OFFICE : BIRLA BUILDING, 9/1, R. N. MUKHERJEE ROAD, KOLKATA-700001

Email : pilani@pilaniinvestment.com, TELEPHONE : 033 4082 3700 / 2220 0600, Website : www.pilaniinvestment.com

12<sup>th</sup> August, 2024

The Manager,  
Listing Department  
National Stock Exchange of India Ltd.  
"Exchange Plaza", Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

Manager (Listing)  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400 001

**Sub: 1. Outcome of Board Meeting**

**2. Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Scrip Code: NSE: PILANIINVS :: BSE: 539883:: ISIN: INE417C01014**

Dear Sir,

The Board of Directors have at their meeting held today i.e. 12<sup>th</sup> August, 2024 transacted, inter alia, the following items of businesses: -

1. Considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2024.

In this connection, we are pleased to enclose the followings:

- a) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024; and
- b) Limited Review Report of the Statutory Auditors of the Company (Standalone and Consolidated) on the aforesaid results;

The aforesaid Unaudited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2024 were duly signed by the Director of the Company Shri Devendra Kumar Mantri (DIN No.: 00075664) who has been duly authorised by the Board of Directors of the Company for signing the financial results.

2. Completion of term of M/s Kothari & Co., Chartered Accountants (ICAI Firm Registration No: 301178E) as the Statutory Auditors of the Company.

Pursuant to the Reserve Bank of India (RBI) circular dated 27<sup>th</sup> April 2021 on 'Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)', M/s Kothari & Co., Chartered Accountants, was appointed as the Statutory Auditors by the members of the Company up to the conclusion of the 77<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024.

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The term of M/s Kothari & Co. as the Statutory Auditors will be coming to an end upon the conclusion of 77<sup>th</sup> Annual General Meeting of the Company scheduled to be held in 2024. The Audit Committee and the Board of Directors of the Company at their respective meetings held today, i.e., on 12<sup>th</sup> August, 2024, took note of the completion of term of M/s Kothari & Co. and placed on record its appreciation for the valuable services rendered by them during their tenure as Statutory Auditors of the Company.

3. Recommendation for appointment of M/s Maheshwari & Associates, Chartered Accountants (ICAI Firm Registration No: 311008E) and M/s Agrawal Subodh & Co., Chartered Accountants (ICAI Firm Registration No: 319260E) as the Joint Statutory Auditors of the Company

Consequent upon completion of term of M/s Kothari & Co, the Board, based on the provisions of the abovementioned RBI Circular and recommendations of the Audit Committee, considered and recommended the appointment of M/s Maheshwari & Associates, Chartered Accountants (ICAI Firm Registration No: 311008E) and M/s Agrawal Subodh & Co., Chartered Accountants (ICAI Firm Registration No: 319260E) as the Joint Statutory Auditors for a consecutive period of three years with effect from the conclusion of the 77<sup>th</sup> Annual General Meeting to be held in the year 2024 up to the conclusion of the 80<sup>th</sup> Annual General Meeting to be held in the year 2027, for approval of members in the ensuing 77<sup>th</sup> Annual General Meeting of the Company scheduled to be held in 2024.

The requisite disclosure, pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, is enclosed as Annexure A.

The meeting commenced at 12.00 Noon and concluded at 12.38 P. M.

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,

**For Pilani Investment and Industries Corporation Limited**

**Company Secretary**

*Encl: As above*

**KOTHARI & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**1E, NEELKANTH**  
**26B, CAMAC STREET**  
**KOLKATA - 700016**

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED (the "Company"), for the quarter ended June 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion 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 ("ICAI"). 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not



disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (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.

For KOTHARI & COMPANY  
Chartered Accountants  
FRNO. 301178-E



*M Kothari*

MANASWY KOTHARI  
(PARTNER)

Membership No. 064601  
UDIN - 24064601BKDBFZ8039

Date: 12 August, 2024  
Place: Kolkata

**PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED**

Registered Office : Birla Building , 9/1 R.N.Mukherjee Road, Kolkata-700001

CIN : L24131WB1948PLC095302

Website:www.pilaniinvestment.com: Email:pilani@pilaniinvestment.com: Phone :033 40823700/ 22200600

(Rs. In Lakhs)

**Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2024**

SI No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Revenue from Operations</b>				
(i)	Interest Income	6,111.17	6,205.43	5,414.89	23,546.80
(ii)	Dividend Income	-	-	-	6,568.00
(iii)	Net gain on fair value changes	3.40	11.54	5.63	28.56
(iv)	Others	48.03	44.37	44.38	177.50
(I)	<b>Total Revenue from operations</b>	<b>6,162.60</b>	<b>6,261.34</b>	<b>5,464.90</b>	<b>30,320.86</b>
(II)	<b>Other Income</b>	-	0.28	-	0.27
(III)	<b>Total Income (I+II)</b>	<b>6,162.60</b>	<b>6,261.62</b>	<b>5,464.90</b>	<b>30,321.13</b>
	<b>Expenses</b>				
(i)	Finance Cost	1,994.71	2,175.59	1,631.57	7,429.51
(ii)	Employee Benefit Expense	75.78	88.06	74.31	339.61
(iii)	Depreciation and Amortisation Expense	4.64	5.49	5.37	21.69
(iv)	Other Expenses				
	(a) Building Maintenance and Service Charge	28.29	27.69	21.92	102.22
	(b) Others	64.36	(9.17)	95.05	568.10
(IV)	<b>Total expenses (IV)</b>	<b>2,167.78</b>	<b>2,287.66</b>	<b>1,828.22</b>	<b>8,461.13</b>
(V)	<b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>3,994.82</b>	<b>3,973.96</b>	<b>3,636.68</b>	<b>21,860.00</b>
(VI)	Exceptional Items	-	-	-	-
(VII)	<b>Profit Before Tax (V-VI)</b>	<b>3,994.82</b>	<b>3,973.96</b>	<b>3,636.68</b>	<b>21,860.00</b>
(VIII)	<b>Tax Expense</b>				
	1.Current Tax	1,010.00	998.00	918.15	5,156.15
	2. Deferred Tax	(0.11)	(1.92)	(0.76)	(3.20)
	3.Income Tax related to earlier year	-	-	-	-
(IX)	<b>Profit for the year (VII-VIII)</b>	<b>2,984.93</b>	<b>2,977.88</b>	<b>2,719.29</b>	<b>16,707.05</b>
(X)	<b>Other Comprehensive Income</b>				
	A(i) Items that will not be reclassified to profit and loss	2,53,956.88	(688.24)	71,958.27	3,62,689.32
	A(ii)Income tax relating to items that will not be reclassified to profit and loss	29,052.65	(240.09)	7,497.86	38,256.67
	<b>Other Comprehensive income A(i)-A(ii)</b>	<b>2,24,904.23</b>	<b>(448.15)</b>	<b>64,460.41</b>	<b>3,24,432.65</b>
(XI)	<b>Total Comprehensive Income for the year (IX-X)</b>	<b>2,27,889.16</b>	<b>2,529.73</b>	<b>67,179.70</b>	<b>3,41,139.70</b>
(XII)	<b>Paid-up equity share capital (Face Value of the Share Rs.10/- each)</b>	<b>1,107.23</b>	<b>1,107.23</b>	<b>1,107.23</b>	<b>1,107.23</b>
(XIII)	<b>Earnings per share (of Rs. 10/- each) (not annualised) :</b>				
	(a) Basic	26.96	26.89	24.56	150.89
	(b) Diluted	26.96	26.89	24.56	150.89



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**Notes:**

- 1 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12th August, 2024. The Statutory Auditors of the Company have carried out review of the aforesaid results.
- 3 The main business of the Company is investment and financing activities and all the activities are carried out within India. As such there are no separate reportable segments as per IND AS 108 "Operating Segments".
- 4 Other expenses for the quarter ended March 31, 2024 includes reversal of Provision against Standard Assets of NBFCs (as per RBI Regulation) amounting to Rs 64.80 lakhs. Accordingly, the other expenses stands at Rs (9.17 Lakhs) instead of Rs.55.63 Lakhs for the quarter ended March 31, 2024.
- 5 Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended 31st March, 2024 (Standalone):

SL. No	Particulars	Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
(a)	Debt-Equity Ratio (In times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.06	0.07	0.07	0.07
(b)	Debt Service Coverage Ratio (In times) Earnings before Interest, Depreciation and Tax (EBITA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period	Not Applicable Since the Company is registered as a NBFC with RBI			
(c)	Interest Service Coverage Ratio Earnings before Interest and Tax (EBIT) / Interest Expense for the period	Not Applicable Since the Company is registered as a NBFC with RBI			
(d) 1	Outstanding redeemable preference shares (quantity)	NIL	NIL	NIL	NIL
(d) 2	Outstanding redeemable preference shares (value)	NIL	NIL	NIL	NIL
(e)	Capital redemption reserve (Rs. in Lakhs)	NIL	NIL	NIL	NIL
(f)	Debenture redemption reserve (Rs. in Lakhs)	NIL	NIL	NIL	NIL
(g)	Net Worth (Rs. in Lakhs)	1593799.03	1365909.85	1093610.70	1365909.85
(h)	Net Profit after tax from continuing & discontinued operations (Rs. in Lakhs)	2984.93	2,977.88	2,719.29	16,707.05
(i)	Basic & diluted earnings per share - Continuing	26.96	26.89	24.56	150.89
(j)	Basic & diluted earnings per share - Discontinued operations	-	-	-	-
(k)	Current Ratio (In times)	2.61	2.56	3.57	2.56
(l)	Long term debt to Working Capital (In times)	-	-	0.09	-
(m)	Bad debts to Accounts Receivable ratio (%) (not annualized) Bad debts / Average Accounts Receivable	-	-	-	-
(n)	Current Liability Ratio (In times) Current Liabilities / Total Liabilities	0.44	0.52	0.46	0.52
(o)	Total Debts to Total Assets (In times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.05	0.06	0.06	0.06
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	177.52	156.38	126.85	757.64
(q)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory (excluding Real Estate Inventory)	The Company does not have any operational inventory as on date			
(r)	Operating margin (%) Operating Profit / Revenue	64.82%	63.47%	66.55%	72.10%
(s)	Net profit Margin (%) Net Profit / Revenue	48.44%	47.56%	49.76%	55.10%
(t)	Sector specific ratio				
ii	Gross NPA	NIL	NIL	NIL	NIL
iii	Net NPA	NIL	NIL	NIL	NIL
iii	Provision coverage ratio	0.40%	0.40%	0.40%	0.40%



- 6 The statement includes the result for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of full financial year ended 31st March, 2024 and the unaudited year to date figures upto third quarter ended 31st December, 2023 which was subject to limited review.
- 7 The previous period figures have been regrouped/reclassified wherever necessary to make them comparable with those of current period.

For and on behalf of the Board of Directors

*Devendra Kumar Mantri*

Devendra Kumar Mantri  
Director  
DIN: 00075664  
Kolkata  
12th August, 2024



**KOTHARI & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**1E, NEELKANTH**  
**26B, CAMAC STREET**  
**KOLKATA - 700016**

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Pilani Investment and Industries Corporation Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") and its share of the net profit and total comprehensive income of its associate for the quarter ended June 30, 2024 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion 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 ("ICAI"). 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 results of the following entities:

SL. No.	Name of the Company	Relationship
1	PIC Realcon Limited	Subsidiary
2	PIC Properties Limited	Subsidiary
3	Century Textiles and Industries Limited	Associate





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 the other auditors referred to in paragraph 6 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI ( 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. We did not review the interim financial results of a subsidiary included in the statement whose financial results reflect total assets of Rs 6,784.41 Lakhs as at June 30, 2024, and total revenues of Rs 4.81 Lakhs, total net profits after tax of Rs 3.38 Lakhs and total comprehensive income of Rs. 1534.74 Lakhs for the Quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. The consolidated financial results also include the group share in net profit of Rs 257.60 Lakhs and total comprehensive income of Rs 2445.51 Lakhs for the quarter ended June 30, 2024, as considered in consolidated financial results, in respect of one associate, whose financial results have not been reviewed by us. This financial results/ financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate is based solely on the report of other auditors and procedure performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

We did not review the interim financial results of a subsidiary included in the statement whose financial results reflect total assets of Rs 427.35 Lakhs as at June 30, 2024, and total revenues of Rs 7.70 Lakhs, total net profits after tax of Rs 4.96 Lakhs and total comprehensive income of Rs 4.96 Lakhs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. These financial results have not been reviewed and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in so far as it relates to the aforesaid subsidiary, are based solely on such financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

Date: - 12<sup>th</sup> August, 2024  
Place: Kolkata



For KOTHARI & COMPANY  
Chartered Accountants  
FRNO. 301178-E

*M Kothari*

MANASWY KOTHARI  
(PARTNER)

Membership No. 064601  
UDIN - 24064601BKDBGA2093

**PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED**

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(Rs. In Lakhs)

**Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2024**

SI No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Revenue from Operations</b>				
(i)	Interest Income	6,115.98	6,209.71	5,417.37	23,560.87
(ii)	Dividend Income	0.09	57.47	0.06	4,843.05
(iii)	Net gain on fair value changes	9.26	14.17	10.00	42.16
(iv)	Others	49.79	46.13	46.13	184.52
(I)	<b>Total Revenue from operations</b>	<b>6,175.12</b>	<b>6,327.48</b>	<b>5,473.56</b>	<b>28,630.60</b>
(II)	<b>Other Income</b>	-	0.36	-	0.35
(III)	<b>Total Income (I+II)</b>	<b>6,175.12</b>	<b>6,327.84</b>	<b>5,473.56</b>	<b>28,630.95</b>
	<b>Expenses</b>				
(i)	Finance Cost	1,994.71	2,175.59	1,631.57	7,429.51
(ii)	Employee Benefit Expense	75.81	88.09	74.34	339.73
(iii)	Depreciation and Amortisation Expense	4.77	5.63	5.51	22.22
(iv)	Other Expenses				
	(a) Building Maintenance and Service Charge	28.36	27.76	37.58	102.44
	(b) Others	66.54	(7.38)	81.54	575.81
(IV)	<b>Total expenses (IV)</b>	<b>2,170.19</b>	<b>2,289.69</b>	<b>1,830.54</b>	<b>8,469.71</b>
(V)	<b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>4,004.93</b>	<b>4,038.15</b>	<b>3,643.02</b>	<b>20,161.24</b>
(VI)	Exceptional Items	-	-	-	-
(VII)	<b>Profit Before Tax (V-VI)</b>	<b>4,004.93</b>	<b>4,038.15</b>	<b>3,643.02</b>	<b>20,161.24</b>
(VIII)	Tax Expense				
	1. Current Tax	1,011.15	1,013.61	918.71	5,190.32
	2. MAT Credit Entitlement	-	-	-	-
	3. Deferred Tax	0.50	(1.82)	(0.30)	(1.96)
	4. Income tax for earlier year	(0.01)	-	-	(0.01)
(IX)	<b>Profit for the year (VII-VIII)</b>	<b>2,993.29</b>	<b>3,026.36</b>	<b>2,724.61</b>	<b>14,972.89</b>
(X)	<b>Share of Profit/(Loss) in the Associate Companies</b>	257.60	117.36	(194.69)	1,672.87
(XI)	<b>Profit/(Loss) for the Period (IX+X)</b>	<b>3,250.89</b>	<b>3,143.72</b>	<b>2,529.92</b>	<b>16,645.76</b>
(XII)	<b>Other Comprehensive Income</b>				
	A(i) Items that will not be reclassified to profit and loss	2,58,507.94	(1,557.55)	72,454.66	3,69,873.56
	A(ii)Income tax relating to items that will not be reclassified to profit and loss	29,884.44	(304.51)	7,488.60	38,326.75
	<b>Sub total (A=A(i)-A(ii))</b>	<b>2,28,623.50</b>	<b>(1,253.04)</b>	<b>64,966.06</b>	<b>3,31,546.81</b>
	B(i) Items that will not be reclassified to profit and loss	-	-	-	-
	B(ii)Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-
	<b>Sub total (B=B(i)-B(ii))</b>	-	-	-	-
	<b>Other Comprehensive income (A+B)</b>	<b>2,28,623.50</b>	<b>(1,253.04)</b>	<b>64,966.06</b>	<b>3,31,546.81</b>
(XIII)	<b>Total Comprehensive Income for the year (XI+XII)</b>	<b>2,31,874.39</b>	<b>1,890.68</b>	<b>67,495.98</b>	<b>3,48,192.57</b>
(XIV)	<b>Paid-up equity share capital (Face Value of the Share Rs.10/- each)</b>	<b>1,107.23</b>	<b>1,107.23</b>	<b>1,107.23</b>	<b>1,107.23</b>
(XV)	<b>Earnings per share (of Rs. 10/- each) (not annualised) :</b>				
	(a) Basic	29.36	28.39	22.85	150.34
	(b) Diluted	29.36	28.39	22.85	150.34



**PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED**

**Registered Office : Birla Building , 9/1 R.N.Mukherjee Road, Kolkata-700001**

CIN : L24131WB1948PLC095302

Website:www.pilaniinvestment.com: Email:pilani@pilaniinvestment.com: Phone :033 40823700/ 22200600

**Notes:**

- 1 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12th August, 2024. The Statutory Auditors of the Company have carried out review of the aforesaid results.
- 3 The main business of the Company is investment and financing activities and all the activities are carried out within India. As such there are no separate reportable segments as per IND AS 108 "Operating Segments".
- 4 Other expenses for the quarter ended March 31, 2024 includes reversal of Provision against Standard Assets of NBFCs (as per RBI Regulation) amounting to Rs 64.80 lakhs. Accordingly, the other expenses stands at Rs (7.38 Lakhs) instead of Rs.57.42 Lakhs for the quarter ended March 31, 2024.
- 5 Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter ended 30th June, 2024. (consolidated):

SL. No	Particulars	Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
(a)	Debt-Equity Ratio (In times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.05	0.06	0.06	0.06
(b)	Debt Service Coverage Ratio (In times) Earnings before Interest, Depreciation and Tax (EBITA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period	Not Applicable Since the Company is registered as a NBFC with RBI			
(c)	Interest Service Coverage Ratio Earnings before Interest and Tax (EBIT) / Interest Expense for the period	Not Applicable Since the Company is registered as a NBFC with RBI			
(d) 1	Outstanding redeemable preference shares (quantity)	NIL	NIL	NIL	NIL
(d) 2	Outstanding redeemable preference shares (value)	NIL	NIL	NIL	NIL
(e)	Capital redemption reserve (Rs. in Lakhs)	NIL	NIL	NIL	NIL
(f)	Debenture redemption reserve (Rs. in Lakhs)	NIL	NIL	NIL	NIL
(g)	Net Worth (Rs, in Lakhs)	1692598.71	1460724.31	1185185.65	1460724.31
(h)	Net Profit after tax from continuing & discontinued operations (Rs. in Lakhs)	2993.29	3026.36	2724.61	14972.89
(i)	Basic & diluted earnings per share - Continuing operations	29.36	28.39	22.85	150.34
(j)	Basic & diluted earnings per share - Discontinued operations	-	-	-	-
(k)	Current Ratio (In times) Current Assets / Current Liabilities	2.59	2.54	3.54	2.54
(l)	Long term debt to Working Capital (In times) Long Term Borrowings (incl.Current Maturities and Lease Liabilities) / (Current Assets-Current Liabilities)	0.00	0.00	0.09	0.00
(m)	Bad debts to Accounts Receivable ratio (%) (not annualized) Bad debts / Average Accounts Receivable	-	-	-	-
(n)	Current Liability Ratio (In times) Current Liabilities / Total Liabilities	0.44	0.52	0.46	0.52
(o)	Total Debts to Total Assets (In times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.05	0.06	0.06	0.06
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	177.88	158.03	127.06	715.41
(q)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory (excluding Real Estate Inventory)	The Company does not have any operational inventory as on date			
(r)	Operating margin (%) Operating Profit / Revenue	64.86%	63.82%	66.56%	70.42%
(s)	Net profit Margin (%) Net Profit / Revenue	48.47%	47.83%	49.78%	52.30%
(t)	Sector specific ratio	NIL	NIL	NIL	NIL
ii	Gross NPA	NIL	NIL	NIL	NIL
iii	Net NPA	NIL	NIL	NIL	NIL
iii	Provision coverage ratio	0.40%	0.40%	0.40%	0.40%



- 6 The statement includes the result for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of full financial year ended 31st March, 2024 and the unaudited year to date figures upto third quarter ended 31st December, 2023 which was subject to limited review.
- 7 The previous period figures have been regrouped/reclassified wherever necessary to make them comparable with those of current period.

For and on behalf of the Board of Directors



**Devendra Kumar Mantri**  
Director  
DIN: 00075664  
Kolkata  
12th August, 2024



# PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

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## Annexure A

Information as required under Regulation 30 - Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Appointment/Cessation of Auditors:

Sr. No.	Requirement	Disclosure
1	Reason for change	<p><b>Completion of term of M/s Kothari &amp; Co., Chartered Accountants (ICAI Firm Registration No: 301178E) as the Statutory Auditors of the Company.</b></p> <p>Pursuant to the Reserve Bank of India (RBI) circular dated 27<sup>th</sup> April 2021 on 'Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)', M/s Kothari &amp; Co., Chartered Accountants, was appointed as the Statutory Auditors by the members up to the conclusion of the 77<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024.</p> <p>The term of M/s Kothari &amp; Co. as the Statutory Auditors will be coming to an end upon the conclusion of 77<sup>th</sup> Annual General Meeting of the Company scheduled to be held in 2024.</p> <p><b>Recommendation for appointment of M/s Maheshwari &amp; Associates, Chartered Accountants (ICAI Firm Registration No: 311008E) and M/s Agrawal Subodh &amp; Co., Chartered Accountants (ICAI Firm Registration No: 319260E) as the Joint Statutory Auditors of the Company</b></p> <p>Consequent upon completion of term of M/s Kothari &amp; Co, the Board, based on the provisions of the abovementioned RBI Circular and recommendations of the Audit Committee, considered and recommended the appointment of M/s Maheshwari &amp; Associates, Chartered Accountants (ICAI Firm Registration No: 311008E) and M/s Agrawal Subodh &amp; Co., Chartered Accountants (ICAI Firm Registration No: 319260E) as the Joint Statutory Auditors for a consecutive period of three years with effect from the conclusion of the 77<sup>th</sup> Annual General Meeting to be held in the year 2024 up to the conclusion of the 80<sup>th</sup> Annual General Meeting to be held in the year 2027, for approval of members in the ensuing 77<sup>th</sup> Annual General Meeting of the Company scheduled to be held in 2024.</p>
2	Date of cessation	<p>The term of M/s Kothari &amp; Co. will end upon the conclusion of 77<sup>th</sup> Annual General Meeting of the Company scheduled to be held in the year 2024.</p>
3	Date of appointment & term of appointment	<p>The appointment of M/s Maheshwari &amp; Associates, Chartered Accountants (ICAI Firm Registration No: 311008E) and M/s Agrawal Subodh &amp; Co., Chartered Accountants (ICAI Firm Registration No: 319260E) as the Joint Statutory Auditors will be effective from the conclusion of 77<sup>th</sup> Annual General Meeting of the Company scheduled to be held in the year 2024.</p> <p>The terms of appointment of M/s Maheshwari &amp; Associates, Chartered Accountants (ICAI Firm Registration No: 311008E) and M/s Agrawal Subodh &amp; Co., Chartered Accountants (ICAI Firm Registration No: 319260E) will be for a consecutive period of three years with effect from the conclusion of the 77<sup>th</sup> Annual General Meeting up to the conclusion of the 80<sup>th</sup> Annual General Meeting to be held in the year 2027.</p>

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4	Brief profile (in case of appointment)	<p><b><i>M/s Maheshwari &amp; Associates, Chartered Accountants</i></b></p> <p>M/s Maheshwari &amp; Associates was set up in 1976 and has since experienced exponential growth through its services. The firm's vision is conceptualised by likeminded professionals and managed by an able team of Fifteen partners who, in turn, are supported by dedicated managers and assistants The firm is headquartered in the cultural capital of India –Kolkata with branches at Bangalore, Chennai and Mumbai. The executive team of the firm provides real world solutions to complex business issues through their expertise, while adhering to committed timelines. Their services extend to areas of Audit &amp; Assurance, Risk &amp; Advisory, Tax &amp; Regulatory, Virtual CFO services, Forensic &amp; Compliance, Due Diligence &amp; Outsourcing and Process &amp; Re engineering Solutions. Over the years, the firm has gained in-depth experience in providing a multitude of services to a number of reputed Banks &amp; Companies, both in the private &amp; public sector. Their vast knowledge domain encompasses various industries, which includes Banking, NBFC, Agro-based, Power, Consumer Durables, Airlines, Infrastructure, Coal, Housing Finance, Textiles and FMCG.</p> <p><b><i>M/s Agrawal Subodh &amp; Co., Chartered Accountants</i></b></p> <p>M/s Agrawal Subodh &amp; Co. are a leading firm of Chartered Accountants with more than 34 years of experience. Established in 1990 and headquartered in Kolkata, they have a branch office in Delhi and several associates across various cities in India. They are a full services firm with 9 partners and 50 staff members providing comprehensive professional services in the areas of Accounting, Assurance and Consultancy as their core business lines for domestic and global businesses of medium to large size. They also specialize in providing end to end solutions in the areas of Insolvency, Company Law Matters, IFRS Convergence, IND AS conversion, Transfer Pricing, Risk and Transaction Advisory.</p>
5	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable