

**THE INDUSTRIAL & MERCANTILE INVESTMENT CO. LTD.**

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2014.**  
(Rupees in Lakhs)

**PART I**

Sr. No	Particulars	STANDALONE			YEAR TO DATE FIGURES		CONSOLIDATED	
		3 months ended 31.03.2014 (Unaudited)	Preceding 3 months ended 31.12.2013 (Unaudited)	Corresponding 3 months ended 31.03.2013 (Unaudited)	for the year ended 31.03.2014 (Audited)	for the Previous year ended 31.03.2013 (Audited)	Year ended 31.03.2014 (Audited)	Year ended 31.03.2013 (Audited)
1	Income from operations	0.11	-	0.11	0.11	0.11	0.11	0.11
	(a) Net sales/Income from operations (Net of excise duty)	18.47	102.00	294.85	237.12	823.91	247.89	854.43
	(b) Other operating income (Net)	-	-	-	-	-	-	-
	Total income from operations (net)	18.58	102.00	294.96	237.23	824.02	248.00	854.54
2	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	2.22	2.41	1.52	9.07	7.52	9.07	7.52
	(d) Employee benefits expense.	0.06	0.07	0.04	0.21	0.18	0.21	0.18
	(e) Depreciation and amortisation expense	3.95	2.60	3.81	11.62	10.26	11.62	10.26
	(f) Legal and Professional fees	6.00	-	10.00	6.00	10.00	6.00	10.00
	(g) Commission to Directors	3.52	1.91	4.92	11.61	11.28	13.42	13.00
	(h) Other expenses	-	-	-	-	-	-	-
	Total Expenses	15.75	6.99	20.29	38.51	39.24	40.32	40.96
3	Profit/(Loss) from operations before other income, finance costs and exceptional item (1-2)	2.83	95.01	274.67	198.72	784.78	207.68	813.58
4	Other income	-	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2.83	95.01	274.67	198.72	784.78	207.68	813.58
6	Finance costs	-	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	2.83	95.01	274.67	198.72	784.78	207.68	813.58
8	Exceptional items (Refer Note 3.)	-	-	-	-	(5.96)	-	(5.96)
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	2.83	95.01	274.67	198.72	778.82	207.68	807.62
10	Tax expenses	-	-	(8.95)	-	(0.95)	-	(0.95)



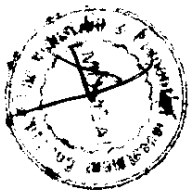
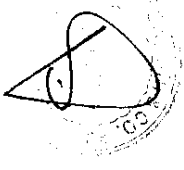
**THE INDUSTRIAL PRUDENTIAL INVESTMENT CO. LTD.**

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2014.**  
(Rupees in Lakhs)

**PART I**

Sr. No	Particulars	STANDALONE			YEAR TO DATE FIGURES		CONSOLIDATED	
		3 months ended 31.03.2014 (Unaudited)	Preceding 3 months ended 31.12.2013 (Unaudited)	Corresponding 3 months ended 31.03.2013 (Unaudited)	for the year ended 31.03.2014 (Audited)	for the Previous year ended 31.03.2013 (Audited)	Year ended 31.03.2014 (Audited)	Year ended 31.03.2013 (Audited)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	2.83	95.01	283.62	198.72	779.77	207.68	808.57
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 + 12)	2.83	95.01	283.62	198.72	779.77	207.68	808.57
14	Share of profit / (Loss) of associates *	-	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15) *	2.83	95.01	283.62	198.72	779.77	207.68	808.57
17	Paid-up equity share capital (Face Value of the Share Rs. 10 each)	58.18	58.18	58.18	58.18	58.18	58.18	58.18
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,590.28	2,765.92	2,953.60	3,120.28
19 (i)	Earning per share: (before extraordinary items) of Rs 10/- each (not annualised):	0.49	16.33	48.74	34.16	134.03	35.70	138.98
	(a) Basic	0.49	16.33	48.74	34.16	134.03	35.70	138.98
	(b) Diluted	0.49	16.33	48.74	34.16	134.03	35.70	138.98
19 (ii)	Earning per share: (after extraordinary items) of Rs 10/- each (not annualised):	0.49	16.33	48.74	34.16	134.03	35.70	138.98
	(a) Basic	0.49	16.33	48.74	34.16	134.03	35.70	138.98
	(b) Diluted	0.49	16.33	48.74	34.16	134.03	35.70	138.98

See accompanying note to the financial results.



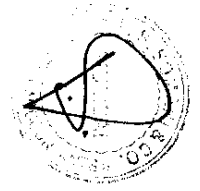
# THE INDUSTRIAL PRUDENTIAL INVESTMENT CO. LTD.

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2014.

### PART - II

Sl. No	Particulars	STANDALONE			YEAR TO DATE FIGURES		CONSOLIDATED	
		3 months ended 31.03.2014	Preceding 3 months ended 31.12.2013	Corresponding 3 months ended 31.03.2013	for the year ended 31.03.2014	for the Previous year ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
<b>A PARTICULARS OF SHAREHOLDING</b>								
1	Public shareholding	196,375	196,375	196,375	196,375	196,375	196,375	
	- Number of shares .....	33.75	33.75	33.75	33.75	33.75	33.75	
	- Percentage of shareholding .....			100%		100%		
2	Promoters and Promoter Group Shareholding	Nil	Nil	Nil	Nil	Nil	Nil	
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	
	b) Non-encumbered	385,405	385,405	385,405	385,405	385,405	385,405	
	- Number of shares							
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%	
	- Percentage of shares (as a % of the total share capital of the company)	66.25	66.25	66.25	66.25	66.25	66.25	

PARTICULARS	3 months ended	
	31.03.2014	
<b>B INVESTOR COMPLAINTS</b>		
Pending at the beginning of the quarter	Nil	
Received during the quarter	4	
Disposed of during the quarter	4	
Remaining unresolved at the end of the quarter	Nil	



## **NOTES TO THE FINANCIAL RESULTS.**

1. The **Investment activity** is considered as a single segment in accordance with Accounting Standard (AS-17) "Segment Reporting".
2. Other operating income (net) includes dividend earned on investments, profit/loss on sale of investments (net) and adjustment to carrying amount of investments (net).
3. Settlement of claim for fraudulent transfer of Shares of the Company for earlier year.
4. Consolidated Financial Results are made up of The Industrial & Prudential Investment Co. Ltd and its Subsidiary New Holding and Trading Co. Ltd.
5. The Previous period figures have been regrouped /rearranged wherever necessary to conform to current period's classification.
6. The Board of Directors have recommended a dividend of Rs.55/- per share for the year ended 31<sup>st</sup> March, 2014.
7. Figures for the quarter ended 31<sup>st</sup> March, 2014 are the balancing figures between the audited financials for the year ended 31<sup>st</sup> March, 2014 and unaudited year to date figures up to the third quarter ended 31<sup>st</sup> December, 2013 which is subjected to limited review.
8. The above financial results were taken on record by the Board of Directors at their meeting held on May, 28, 2014.

Mumbai  
May 28, 2014.




For The Industrial & Prudential  
Investment Co. Ltd.

A. V. SETALVAD  
DIRECTOR

**STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	STANDALONE (Rs. In Lakhs)		CONSOLIDATED (Rs. In Lakhs)	
	As at year end 31.03.2014	As at year end 31.03.2013	As at year end 31.03.2014	As at year end 31.03.2013
<b>A EQUITY AND LIABILITIES</b>				
(1) <b>SHAREHOLDERS' FUNDS</b>				
(a) Share Capital	58.21	58.21	58.21	58.21
(b) Reserves and Surplus	2,590.28	2,765.92	2,953.60	3120.28
(c) Money received against Share Warrants	-	-	-	-
<b>Sub-Total- Shareholders' Funds</b>	<b>2,648.49</b>	<b>2,824.13</b>	<b>3,011.81</b>	<b>3,178.49</b>
(2) <b>SHARE APPLICATION MONEY</b> Pending allotment	-	-	-	-
(3) <b>Minority Interest</b>	-	-	-	-
(4) <b>NON - CURRENT LIABILITIES</b>				
(a) Long - term borrowings	-	-	-	-
(b) Deferred tax Liabilities (Net)	-	-	-	-
(c) Other Long Term Liabilities	-	-	-	-
(d) Long - term Provisions	-	-	-	-
<b>Sub-Total- Non-Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(5) <b>CURRENT LIABILITIES</b>				
(a) Short - term borrowings	-	-	-	-
(b) Trade Payables	30.78	11.36	31.04	11.61
(c) Other Current Liabilities	33.76	26.41	33.77	26.41
(d) Short - term Provisions	383.43	379.31	383.43	379.32
<b>Sub-Total- Current Liabilities</b>	<b>447.97</b>	<b>417.08</b>	<b>448.24</b>	<b>417.34</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,096.46</b>	<b>3,241.21</b>	<b>3,460.05</b>	<b>3,595.83</b>
<b>B ASSETS</b>				
(1) <b>NON - CURRENT ASSETS</b>				
(a) Fixed assets	0.93	0.82	0.93	0.82
(b) Goodwill on consolidation	-	-	-	-
(c) Non-Current Investments	2,644.30	2,451.24	2967.88	2,775.26
(d) Deferred Tax assets (net)	-	-	-	-
(e) Long Term loans and Advances	-	-	-	-
(f) Other non-current assets	0.15	0.15	0.15	0.15
<b>Sub-Total- Non-Current Assets</b>	<b>2,645.38</b>	<b>2,452.31</b>	<b>2,968.96</b>	<b>2,776.23</b>
(2) <b>CURRENT ASSETS</b>				
(a) Current Investments	357.85	283.20	357.85	283.20
(b) Inventories	-	-	-	-
(c) Trade receivables	-	0.01	-	0.01
(d) Cash and Cash equivalents	78.55	433.16	118.05	463.85
(e) Short -Term Loan and Advances	12.87	8.86	12.89	8.97
(f) Other Current assets	1.81	63.67	2.30	63.67
<b>Sub-Total- Current Assets</b>	<b>451.08</b>	<b>788.90</b>	<b>491.09</b>	<b>819.60</b>
<b>TOTAL - ASSETS</b>	<b>3,096.46</b>	<b>3,241.21</b>	<b>3,460.05</b>	<b>3,595.83</b>

For The Industrial & Prudential Investment Company Ltd.

  
**( A. V. SETALVAD )**  
 DIRECTOR  
 MUMBAI, 28.05.2014.



**V. S. Somani & Co.**

**Chartered Accountants**

17, Dattatva Society,  
Dasturwadi,

M.M.G.S. Marg, Dadar (E),  
Mumbai - 400 014, India.

Tel. : 91-22-3258 6162

E-mail : vidyadhar@cavssomani.com

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

**The Board of Directors**

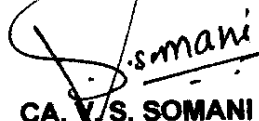
The Industrial & Prudential Investment Company Limited,  
125, Maker Chambers III,  
Nariman Point,  
Mumbai – 400 021.

1. We have audited the quarterly standalone financial results of **The Industrial & Prudential Investment Company Limited**, for the Quarter ended 31<sup>st</sup> March 2014 and the financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year to date figures upto December 31, 2013, being the date of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2014 have been prepared on the basis of financial results for the nine months period on December 31, 2013, the audited annual financial statements as at and for the year ended March 31, 2014 and the relevant requirements of Clause 41 of the listing agreement and are the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review of the financial results for the nine months period ended December 31, 2013 which was prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under Companies Act, 1956 read with General Circular B/2014 dated April 04, 2014 issued by the Ministry of Corporate Affairs and other Accounting principles generally accepted in India; our audit of financial statements as at and for the year ended March 31, 2014; and relevant requirements of Clause 41 of the Listing Agreement.
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 statements are free of material misstatement. An audit also includes examining on test basis, evidence supporting the amounts supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides the reasonable basis for opinion.

3. In our opinion and to the best of our information and explanations given to us these quarterly standalone financial results as well as the year to date results:
- i. are presented in accordance with requirements of clause 41 of the Listing Agreement in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.
4. Further, read with paragraph 1 above we, report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures upto December 31, 2013 being the date of the end of the third quarter of the current financial year, which were subject to a limited review as stated in paragraph 1 above as required under clause 41(1)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the Books of Account and other relevant records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings in respect of aggregate amount of public shareholdings as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Mumbai  
Date : May 28, 2014

For **V. S. SOMANI & CO.,**  
Chartered Accountants  
Firm Registration No.: 117589W

  
**CA. V. S. SOMANI**  
Proprietor  
Membership No: 102664

**V. S. Somani & Co.**

**Chartered Accountants**

17, Dattatva Society,  
Dasturwadi,

M.M.G.S. Marg, Dadar (E),  
Mumbai - 400 014. India.

Tel. : 91-22-3258 6162

E-mail : vidyadhar@cavssomani.com

**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

**The Board of Directors**

The Industrial & Prudential Investment Company Limited,  
125, Maker Chambers III,  
Nariman Point,  
Mumbai – 400 021.

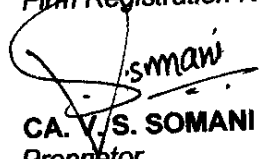
1. We have audited the Quarterly consolidated financial results of **The Industrial & Prudential Investment Company Limited**, for the Quarter ended 31<sup>st</sup> March 2014 and the consolidated financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. This statement has been prepared by the Company on the basis of the related consolidated annual financial statements which have been prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under Companies Act, 1956 read with General Circular B/2014 dated April 04, 2014 issued by the Ministry of Corporate Affairs and other Accounting principles generally accepted in India; our audit of financial statements as at and for the year ended March 31, 2014; and relevant requirements of Clause 41 of the Listing Agreement.
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 statements are free of material misstatement. An audit also includes examining on test basis, evidence supporting the amounts supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides the reasonable basis for opinion.
3. We did not audit the financial statements of a subsidiary – New Holding and Trading Company Limited included in the consolidated financial statements reflect total assets of Rs.363 lacs as at March 31, 2014; as well as the total revenue of Rs. 11 lacs and cash flow of Rs. 8 lacs for the year ended on March 31, 2014. These financial statements and other financial information have been audited by the other auditors whose reports have been furnished to us and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such auditors.





4. In our opinion and to the best of our information and explanations given to us these consolidated quarterly financial results as well as the year to date results:
- i. are presented in accordance with requirements of clause 41 of the Listing Agreement in this regard; and
  - ii. give a true and fair view of the net profit and other financial information of the Group for the year ended March 31, 2014.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the Books of Account and other relevant records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings in respect of aggregate amount of public shareholdings as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For V. S. SOMANI & CO.,**  
Chartered Accountants  
Firm Registration No.: 117589W

  
**CA. V. S. SOMANI**  
Proprietor  
Membership No: 102664

Place: Mumbai  
Date : May 28, 2014