

Ref: InP/17-18/BM/270418

Date: 27<sup>th</sup> April, 2018

To  
MS. BHUVANA SRIRAM  
Relationship Manager,  
Corporate Relationship Department,  
BSE Limited,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400 023.

**Re: COMPANY CODE: 501298**

**Sub: OUTCOME OF BOARD MEETING HELD ON 27<sup>th</sup> APRIL, 2018**

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 27<sup>th</sup> April, 2018 at 5 PM at the registered office of the Company:

- A. Audited Financial Results as approved by the Board of Directors
1. Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2018,
  2. Auditors' Report on the Standalone Financial Results
  3. Auditors' Report on the Consolidated Financial Results

4. 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.

**B. Dividend**

The Board of Directors has recommended for the financial year ended 31st March, 2018, a dividend of Rs. 25 per share. The dividend, if approved, by the members at the 102<sup>nd</sup> Annual General Meeting to be held on August 3, 2018 will be paid on or after 16<sup>th</sup> August, 2018. The dividend will be paid to those members, who hold shares either in dematerialized form or in physical mode as on July 26, 2018. The Notice of Book Closure from July 26, 2018 to August 3, 2018 is separately given.

**C. Annual General Meeting**

As mentioned earlier, the 102<sup>nd</sup> Annual General Meeting will be held on Friday, August 3, 2018 at Shripati Singhania Hall, Rotary Sadan, 94/2 Chowringhee Road, Kolkata 700020.

Yours faithfully,

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

  
**Ayan Datta**

**Company Secretary**

**Independent Auditors' Report on Standalone Financial Results****For the quarter and year ended 31st March, 2018****The Board of Directors of,****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 31st March, 2018 and the year ended 31st March, 2018 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 ('the SEBI Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and has been initialed by us for identification. The financial results for the quarter ended 31st March, 2018 have been prepared on the basis of the audited financial statements for the year ended 31st March, 2018 and the financial results for the nine months ended 31st December, 2017, 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 31st March, 2018 and our review of the financial results for the nine month period ended 31st December 2017, 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March 2018.
4. These financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st 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.



5. Financial results for the corresponding quarter/ year ended March 31, 2017 had been audited by another firm of Chartered Accountants who expressed opinion vide their reports dated 5th May 2017 and reliance has been placed on the figures and other information incorporated for the purpose of preparation and presentation of Financial results for the above said periods.

Our Opinion is not modified in respect of these matters.

Place: Kolkata  
Date: 27th April 2018



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

A handwritten signature in black ink, appearing to read "Boman R. Parakh".

Boman R. Parakh  
Partner  
Membership No: 053400

**Independent Auditors' Report on Consolidated Financial Results  
For the quarter and year ended 31st March, 2018**

The Board of Directors of,  
**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 March 31, 2018 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 ('the SEBI Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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. We did not audit the financial statements/financial information of Subsidiary Company, included in the consolidated financial statement for the year ended 31st March, 2018, whose financial statements reflect total assets of Rs 466.10 Lakhs as at 31st March, 2018 and total revenue of Rs 21.24 Lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs 15.59 Lakhs for the year ended 31st December 2017, 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 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 other auditor.
4. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial result:
  - 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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, 2018.




5. Consolidated Financial results for the year ended March 31, 2017 had been audited by another firm of Chartered Accountants who expressed opinion vide their reports dated 5th May 2017 and reliance has been placed on the figures and other information incorporated for the purpose of preparation and presentation of Financial results for the above said periods.

Our Opinion is not modified in respect of these matters.

Place: Kolkata  
Date: 27th April, 2018



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

  
Boman R. Parakh  
Partner  
Membership No: 053400

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

₹ in lakh

SL NO	PARTICULARS	STANDALONE					CONSOLIDATED	
		THREE MONTHS ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	REVENUE FROM OPERATIONS	304.55	81.31	26.61	919.47	808.17	533.71	828.73
2	OTHER INCOME	1.05	-	5.96	1.05	5.96	1.05	5.96
3	<b>TOTAL REVENUE (1+2)</b>	<b>305.60</b>	<b>81.31</b>	<b>42.57</b>	<b>920.52</b>	<b>814.13</b>	<b>534.76</b>	<b>834.69</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) EMPLOYER BENEFITS EXPENSE	1.32	1.51	3.25	6.58	14.94	6.58	14.94
	(E) FINANCE COST	-	-	-	-	-	-	-
	(F) DEPRECIATION AND AMORTISATION EXPENSE	0.08	0.01	0.32	0.09	1.29	0.09	1.29
	(G) OTHER EXPENSES	26.70	9.07	21.42	57.99	71.10	59.06	73.98
	<b>TOTAL EXPENSES</b>	<b>28.05</b>	<b>10.59</b>	<b>24.99</b>	<b>64.66</b>	<b>87.73</b>	<b>65.73</b>	<b>90.21</b>
5	PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (3-4)	277.55	70.72	17.58	855.86	726.40	469.03	744.48
6	EXCEPTIONAL ITEMS	-	-	-	-	-	-	-
7	PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX (5-6)	277.55	70.72	17.58	855.86	726.40	469.03	744.48
8	EXTRAORDINARY ITEMS	-	-	-	-	-	-	-
9	PROFIT/(LOSS) BEFORE TAX (7-8)	277.55	70.72	17.58	855.86	726.40	469.03	744.48
10	TAX EXPENSES:							
	(A) CURRENT TAX	22.08	-	(12.00)	32.08	31.00	32.08	31.00
	(B) DEFERRED TAX	-	-	-	-	-	-	-
11	NET PROFIT/(LOSS) FOR THE PERIOD (9+10)	255.47	70.72	29.58	823.78	695.40	436.95	713.48
12	SHARE OF PROFIT FROM ASSOCIATE	-	-	-	-	-	1,558.39	1,388.22



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

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018**

₹ in lakh

SL NO	PARTICULARS	STANDALONE					CONSOLIDATED	
		THREE MONTHS ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
13	PROFIT FOR THE PERIOD	255.47	70.72	29.58	823.78	695.40	1,995.34	2,101.70
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 ₹)	14.64	4.05	1.69	47.20	39.84	114.32	120.42
	(B) DILUTED (IN ₹)	14.64	4.05	1.69	47.20	39.84	114.32	120.42

Place: Kolkata  
 Date: April 27, 2018

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  
 Tel no 033 4013 3000, E-mail id indpru@vsnl.net  
 website www.industrialprudential.com

**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2018**

₹ in lakh

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
<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	3,673.64	3,375.02	19,651.33	18,264.01
<b>Sub-Total- Shareholders' Funds</b>	<b>3,848.20</b>	<b>3,549.58</b>	<b>19,825.89</b>	<b>18,438.57</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	12.14	10.43	12.51	10.52
(b) Other Current Liabilities	78.26	66.03	78.26	66.03
(c) Short - term provisions	25.50	62.74	25.50	63.43
<b>Sub-Total- Current Liabilities</b>	<b>115.90</b>	<b>139.20</b>	<b>116.27</b>	<b>139.98</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,964.10</b>	<b>3,688.78</b>	<b>19,942.16</b>	<b>18,578.55</b>
<b>B ASSETS</b>				
(1) <b>NON - CURRENT ASSETS</b>				
(a) Fixed assets				
(i) Tangible assets	0.45	0.26	0.45	0.26
(b) Non-Current Investments	3,791.23	3,416.17	19,714.78	18,265.58
(c) Other non-current assets	0.07	0.07	0.07	0.07
<b>Sub-Total- Non-Current Assets</b>	<b>3,791.75</b>	<b>3,416.50</b>	<b>19,715.30</b>	<b>18,265.91</b>
(2) <b>CURRENT ASSETS</b>				
(a) Cash and Cash equivalents	119.19	249.72	173.70	289.41
(b) Short - Term Loan and Advances	53.16	21.07	53.16	21.74
(c) Other Current assets		1.49		1.49
<b>Sub-Total- Current Assets</b>	<b>172.35</b>	<b>272.28</b>	<b>226.86</b>	<b>312.64</b>
<b>TOTAL - ASSETS</b>	<b>3,964.10</b>	<b>3,688.78</b>	<b>19,942.16</b>	<b>18,578.55</b>

For Industrial & Prudential Investment Company Limited

Place: Kolkata  
Date: April 27,2018

*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 27<sup>th</sup> April, 2018.
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 Board of Directors have recommended dividend of ₹ 25 (i.e. 25%) per equity shares for the year ended 31<sup>st</sup> March 2018.
6. 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: April 27, 2018



**INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LTD**

CIN No.: L65990WB1913PLC218486

Date 27.04.2018

BSE Limited,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
MUMBAI - 400 023

Re: COMPANY CODE: 501298

Sub: Annual Audited Standalone/Consolidated Financial Results as at 31st March, 2018- unmodified opinion

Dear Sirs,

In accordance with circular no. CIR/CFD/CMD/ 56/2016 dated 27th May, 2016 read with Notification dated 25th May, 2016 issued under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, we hereby declare that the Auditors have given unmodified opinion on the following Financial Statements:

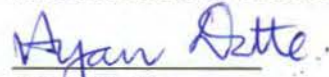
- 1) Annual Audited Standalone Financial Statement as at 31st March, 2018
- 2) Annual Audited Consolidated Financial Statement as at 31st March, 2018

Accordingly there are no qualification in the above referred Annual Financial Statements

The above referred Financial Statements have been reviewed by the Audit Committee Meeting held today earlier during the day and approved by the Board of Directors at its meeting held today.

In view of the above circular Form A is not being filed.

Yours faithfully,  
INDUSTRIAL & PRUDENTIAL INVESTMENT CO LTD.,



Ayan Datta  
Company Secretary