

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

REGD. OFFICE : BIRLA BUILDING, 9/1, R.N.MUKHERJEE ROAD, KOLKATA-700 001

Email : pilaniinvestment1@gmail.com, TELEPHONE: 3057 3700 / 3041 0900, Website : www.pilaniinvestment.com

14th November, 2016

Manager (Listing),
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400001

**Sub: Unaudited Financial Results and Limited Review Report for the
Quarter ended 30th September, 2016**

Ref: Scrip Code: 539883 : ISIN: INE417C01014

Dear Sir,

We enclose herewith Unaudited Financial Results (Provisional) of the Company for the quarter/six months ended 30th September, 2016 together with Limited Review Report dated 14.11.2016 duly signed by our Statutory Auditors – M/s. S.R. Batliboi & Co. LLP, Kolkata which has been approved in our Board Meeting held today.

Thanking you,

Yours faithfully,
For Pilani Investment an Industries
Corporation Ltd.,


Company Secretary

Encl: as above

Review Report to**The Board of Directors****Pilani Investment & Industries Corporation Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Pilani Investment & Industries Corporation Limited ('the Company') for the quarter and six months ended September 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 Statement is 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. We have not performed an audit and accordingly, we do not express an audit opinion.
3. As indicated in Note 3 to the accompanying unaudited financial results, no provision has been made in respect of deposit of Rs. 69.28 lacs with the Debt Recovery Tribunal against claim made by a bank on the basis of guarantee given in earlier years since the matter is pending with the Hon'ble Bombay High Court. Consequently, we are unable to comment on the effect of the above on the company's profit for the quarter.
In respect of above, our audit report for the year ended March 31, 2016 and Limited review report for the quarter ended June 30, 2016 were similarly qualified.
4. Based on our review conducted as above, except for the possible effects of the matter stated in para (3) above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results 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.R. Batliboi & Co. LLP

Chartered Accountants

Firm Registration Number: 301003E/E300005

per Kamal Agarwal

Partner

Membership Number: 58652

Place: Kolkata

Date: November 14, 2016



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Statement of Unaudited Financial Results for the Quarter Ended & Six Months Ended 30th September, 2016

Sl. No.	Particulars	Quarter ended			Six Months ended		(₹ in Lacs)
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from operations						
1.	(a) Net Income from Operations, Dividend, Interest and Profit on sale of Investments, etc.	3,818.76	645.37	3,595.65	4,464.13	3,940.95	4,388.81
	(b) Other Operating Income - Rent Income & Service Charges	48.91	51.61	45.00	100.52	89.91	271.42
2	Expenses						
	a) Employees benefits expenses	30.68	28.93	26.32	59.61	52.65	116.42
	b) Building Maintenance & Service Charges	16.95	12.49	20.66	29.44	41.15	159.48
	c) Depreciation and amortisation expense	15.96	15.81	4.78	31.77	9.55	20.77
	d) CSR Expenses	-	-	-	-	-	115.15
	e) Rates&Taxes(Net)	6.63	5.71	5.46	12.34	10.89	160.17
	f) Other Expenses	18.46	15.69	11.23	34.15	20.12	74.15
	Total expenses	88.68	78.63	68.45	167.31	134.36	646.14
3	Profit/(Loss) from Operation before Other Income	3,778.99	618.35	3,572.20	4,397.34	3,896.50	4,014.09
4	Other Income	0.05	-	-	0.05	-	1.01
5	Profit/(Loss) before tax(3+4)	3,779.04	618.35	3,572.20	4,397.39	3,896.50	4,015.10
6	Tax Expense	56.81	102.68	41.81	159.49	87.81	124.05
7	Net Profit/(Loss) for the period (5-6)	3,722.23	515.67	3,530.39	4,237.90	3,808.69	3,891.05
8	Paid up Equity Share Capital (Face value- ₹10/- per share)	790.87	790.87	790.87	790.87	790.87	790.87
9	Reserves excluding Revaluation Reserve						52,412.24
10	Earning per share Basic & Diluted (₹)(* not annualised)	47.06 *	6.52 *	44.64 *	53.58 *	48.16 *	49.20



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NOTES:

1 STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

	Particulars	As at 30.9.2016 (Unaudited)	As at 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	790.88	790.88
	(b) Reserves & Surplus	91,250.96	87,013.06
	Sub total Shareholders's Fund	92,041.84	87,803.94
2	Non Current Liabilities		
	(a) Long Term Provisions	2.46	2.46
	Sub total Non Current Liabilities	2.46	2.46
3	Current Liabilities		
	(a) Trade Payables	7.74	3.11
	(b) Other Current Liabilities	86.24	189.50
	(c) Short Term Provisions	363.38	2,677.28
	Sub total Current Liabilities	457.36	2,869.89
	TOTAL EQUITY AND LIABILITIES	92,501.66	90,676.29
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	0.15	2.07
	(b) Non Current Investments	72,339.40	66,203.45
	(c) Long Term Loans and Advances	769.95	771.97
	Sub total Non-Current Assets	73,109.50	66,977.49
2	Current Assets		
	(a)Current Investments	17,228.14	22,432.64
	(b)Trade Receivables	29.86	43.13
	(c) Cash and Cash Equivalents	2,066.27	1,130.93
	(d) Short Term Loans and advances	47.94	54.70
	(e) Other Current Assets	19.95	37.39
	Sub total Current Assets	19,392.16	23,698.79
	TOTAL ASSETS	92,501.66	90,676.29

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2016. Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- No provision has been made in respect of deposit of ₹ 69.28 lacs with the Debt Recovery Tribunal against claim made by a bank on the basis of guarantee given in earlier years since the matter is pending with the Hon'ble Bombay High Court .
The auditors have referred the above matter in their audit report for the year ended 31st March 2016 and Limited Review Report for the quarter ended 30th June 2016
- Tax expenses is after adjusting Mat Credit Entitlement.
- The company has only one business segment and operation in only one geographical segment and as such segment reporting as required by Accounting Standard 17 is not applicable.
- There were no exceptional/extra ordinary items during the above period.
- The previous period figures have been re-grouped, wherever necessary, to conform to the current period figures.

By Order of the Board

(Signature)
D.K.MANTRI
(00075664).
DIRECTOR.

Place : Kolkata.

Date : 14th November, 2016.

