

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

7th November, 2023

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 held on 7th November, 2023

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. 7th November, 2023, transacted, inter alia, the following items of business: -

1. Considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2023.

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

- a) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2023.
- 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 and half year ended 30th September, 2023 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.

The meeting commenced at 4.00 P.M and concluded at 4.25 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 and half year ended September 30, 2023 (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 - 23064601BGVQQX1764

Date: - 07th November, 2023
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 and Half Year ended 30th September, 2023							
Sl No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations						
(i)	Interest Income	5,830.99	5,414.89	6,092.68	11,245.88	12,012.19	22,510.80
(ii)	Dividend Income	6,565.74	-	6,488.91	6,565.74	6,488.91	6,499.45
(iii)	Net gain on fair value changes	2.70	5.63	4.85	8.33	6.44	16.54
(iv)	Others	44.37	44.38	44.36	88.75	90.09	178.85
(I)	Total Revenue from operations	12,443.80	5,464.90	12,630.80	17,908.70	18,597.63	29,205.64
(II)	Other Income	-	-	-	-	5.59	96.57
(III)	Total Income (I+II)	12,443.80	5,464.90	12,630.80	17,908.70	18,603.22	29,302.21
	Expenses						
(i)	Finance Cost	1,745.68	1,631.57	1,888.89	3,377.25	3,630.65	6,499.91
(ii)	Employee Benefit Expense	81.22	74.31	40.41	155.53	80.69	193.69
(iii)	Depreciation and Amortisation Expense	5.39	5.37	6.80	10.76	13.59	27.18
(iv)	Other Expenses	-	-	-	-	-	-
	(a) Building Maintenance and Service Charge	23.31	21.92	21.31	45.23	43.75	91.79
	(b) Others	131.58	95.05	44.74	226.63	141.53	382.07
(IV)	Total expenses (IV)	1,987.18	1,828.22	2,002.15	3,815.40	3,910.21	7,194.64
(V)	Profit before Exceptional Items and Tax (III-IV)	10,456.62	3,636.68	10,628.65	14,093.30	14,693.01	22,107.57
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Profit Before Tax (V-VI)	10,456.62	3,636.68	10,628.65	14,093.30	14,693.01	22,107.57
(VIII)	Tax Expense						
	1.Current Tax	2,230.00	918.15	2,650.00	3,148.15	3,700.00	5,197.40
	2. Deferred Tax	(0.23)	(0.76)	(0.50)	(0.99)	(1.26)	(1.58)
	3.Income Tax related to earlier year	-	-	-	-	-	(66.20)
(IX)	Profit for the year (VII-VIII)	8,226.85	2,719.29	7,979.15	10,946.14	10,994.27	16,977.95
(X)	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit and loss	81,381.23	71,958.27	1,42,769.64	1,53,339.50	(63,136.44)	(16,529.16)
	A(ii)Income tax relating to items that will not be reclassified to profit and loss	8,480.17	7,497.86	15,786.66	15,978.03	(7,077.90)	(3,119.65)
	Other Comprehensive income A(i)-A(ii)	72,901.06	64,460.41	1,26,982.98	1,37,361.47	(56,058.54)	(13,409.51)
(XI)	Total Comprehensive Income for the year (IX-X)	81,127.91	67,179.70	1,34,962.13	1,48,307.61	(45,064.27)	3,568.44
(XII)	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	1,107.23	1,107.23	1,107.23	1,107.23	1,107.23	1,107.23
(XIII)	Earnings per share (of Rs. 10/- each) (not annualised) :						
	(a) Basic	74.30	24.56	72.06	98.86	99.30	153.34
	(b) Diluted	74.30	24.56	72.06	98.86	99.30	153.34



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Notes:

- 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.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 7th November, 2023. The Statutory Auditors of the Company have carried out review of the aforesaid results.
- For the year ended March 31, 2023, the company has paid dividend @ Rs.15 per equity share of Rs.10/- each fully paid up, aggregating to Rs.1660.84 lakhs.
- 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".
- 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, 2023 (Standalone):

SL. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
(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]	0.07	0.07	0.10	0.07	0.10	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	NIL	NIL
(d) 2	Outstanding redeemable preference shares (value)	NIL	NIL	NIL	NIL	NIL	NIL
(e)	Capital redemption reserve (` in Lakhs)	NIL	NIL	NIL	NIL	NIL	NIL
(f)	Debenture redemption reserve (` in Lakhs)	NIL	NIL	NIL	NIL	NIL	NIL
(g)	Net Worth (` in Lakhs)	1173077.75	1093610.70	977798.28	1173077.75	977798.28	1026430.99
(h)	Net Profit after tax from continuing & discontinued operations (` in Lakhs)	8226.85	2719.29	7979.15	10946.14	10994.27	16977.95
(i)	Basic & diluted earnings per share - Continuing	74.30	24.56	72.06	98.86	99.30	153.34
(j)	Basic & diluted earnings per share - Discontinued operations	-	-	-	-	-	-
(k)	Current Ratio (In times)	3.59	3.57	2.82	3.59	2.82	3.63
(l)	Long term debt to Working Capital (In times)	0.09	0.09	0.12	0.09	0.12	0.10
(m)	Bad debts to Accounts Receivable ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00
(n)	Current Liability Ratio (In times) Current Liabilities / Total Liabilities	0.44	0.46	0.56	0.44	0.56	0.47
(o)	Total Debts to Total Assets (In times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.06	0.06	0.09	0.06	0.09	0.06
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	288.69	126.85	267.49	415.52	545.07	803.68
(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	84.03%	66.55%	84.15%	78.70%	79.00%	75.70%
(s)	Net profit Margin (%) Net Profit / Revenue	66.11%	49.76%	63.17%	61.12%	59.12%	58.13%
(t)	Sector specific ratio						
ii	Gross NPA	NIL	NIL	NIL	NIL	NIL	NIL
iii	Net NPA	NIL	NIL	NIL	NIL	NIL	NIL
iii	Provision coverage ratio	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%

The details of Commercial Paper (CP) repayment and outstanding:

ISIN	Due date of Payment	Actual date of Payment*	Rs. In Lakhs
INE417C14538	02.08.2023	02.08.2023	2500
INE417C14546	15.09.2023	15.09.2023	10000
INE417C14553	28.09.2023	28.09.2023	10000
INE417C14496	08.11.2023	Not due as on 30.09.2023	6500
INE417C14561	10.11.2023	Not due as on 30.09.2023	10000
INE417C14579	15.12.2023	Not due as on 30.09.2023	10000
INE417C14488	21.12.2023	Not due as on 30.09.2023	12500
INE417C14504	23.02.2024	Not due as on 30.09.2023	10000
INE417C14512	20.03.2024	Not due as on 30.09.2023	5000
INE417C14520	22.03.2024	Not due as on 30.09.2023	10000

* Since the interest (discount) on CP's is prepaid at the time of issue of respective CP's, the due date of payment of interest (discount) and actual date of payment of interest (discount) are no applicable.



- 6 The statement includes the result for the quarter ended 30th September, 2023 is the balancing figure between unaudited figures for the half year ended 30th September, 2023 and the unaudited figures upto the first quarter ended 30th June, 2023 which were 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
07th November, 2023



Pilani Investment and Industries Corporation Limited

Statement of Assets and Liabilities as at 30th September, 2023

Sl No	Particulars	(Rs. In Lakhs)	
		As at 30.09.2023	As at 31.03.2023
ASSETS :			
(1) Financial assets			
(a)	Cash & cash equivalents	122.34	130.18
(b)	Bank balances other than cash and cash equivalents	31.69	631.78
(c)	Trade receivables	43.12	43.08
(d)	Loans	2,25,600.00	2,12,300.00
(e)	Investments	10,91,101.96	9,36,611.56
		13,16,899.11	11,49,716.60
(2) Non-Financial assets			
(a)	Current tax assets (net)	156.40	479.58
(b)	Investment property	85.09	92.61
(c)	Property, plant and equipment	22.09	24.91
(d)	Other non-financial assets	25.16	33.54
		288.74	630.64
	TOTAL ASSETS	13,17,187.85	11,50,347.24
LIABILITIES AND EQUITY:			
Liabilities			
(1) Financial liabilities			
(a)	Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	21.12	11.70
(b)	Borrowings (Debt securities)	62,591.83	41,073.94
(c)	Borrowings (Other than debt securities)	15,000.00	32,500.00
(d)	Other financial liabilities	181.93	174.38
		77,794.88	73,760.02
(2) Non-financial liabilities :			
(a)	Provisions	941.58	884.30
(b)	Deferred tax liabilities (net)	65,181.57	49,204.53
(c)	Other non financial liabilities	192.07	67.40
		66,315.22	50,156.23
(3) Equity			
(a)	Equity share capital	1,107.23	1,107.23
(b)	Other equity	11,71,970.52	10,25,323.76
		11,73,077.75	10,26,430.99
	TOTAL LIABILITIES AND EQUITY	13,17,187.85	11,50,347.24



Pilani Investment and Industries Corporation Limited

Cash Flow Statement for the Half Year Ended 30th September, 2023

(Rs. In Lakhs)

Particulars	For the Half Year Ended 30th Sep, 2023	For the Half Year Ended 30th Sep, 2022
A. Cash flow from operating activities		
Net Profit before Tax	14,093.30	14,693.01
Adjustments for:		
Depreciation	10.76	13.59
Net gain on fair value changes	(1.60)	(0.41)
Finance cost	3,377.25	3,630.65
Operating profit before working capital changes	17,479.71	18,336.84
Changes in working capital:		
Trade receivables	(0.04)	(9.03)
Loans and other advances	(13,291.63)	(644.75)
Trade and other payables	198.92	345.87
Cash generated from operations	4,386.96	18,028.93
Direct tax paid	(2,824.97)	(3,155.73)
Net Cash Flow From/(Used In) in operating activities	1,561.99	14,873.20
B. Cash flow from investment activities		
Bank deposits other than cash and cash equivalents	600.09	(0.74)
Sale/(Purchase) of Investments (Net)	(1,149.30)	(2,770.97)
Purchase of property, plant and equipments	(0.42)	-
Net cash flow from/(used in) in investment activities	(549.63)	(2,771.72)
C. Cash flow from financing activities		
Borrowings (net)	4,017.89	(7,175.32)
Payment of dividend	(1,660.84)	(1,660.84)
Payment of dividend tax	-	-
Finance cost	(3,377.25)	(3,630.65)
Net cash flow from/(used In) in financing activities	(1,020.20)	(12,466.81)
Net increased/(decreased) in cash and cash equivalents (A+B+C)	(7.84)	(365.32)
Opening cash and cash equivalents	130.18	439.68
Closing cash and cash equivalents	122.34	74.36

Notes:

1. Components of cash and cash equivalents:

Particulars	(Rs. In Lakhs)	
	As at 30.09.2023	As at 30.09.2022
- Cash on hand	0.05	0.07
- In current accounts	122.29	74.29
Total	122.34	74.36



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 and half year ended September 30, 2023 (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 4823.28 Lakhs as at September 30, 2023, and total revenues of Rs 70.69 Lakhs and Rs 68.21 lakhs, total net profits after tax of Rs 52.44 Lakhs and Rs 50.80 lakhs and total comprehensive income of Rs. 974.60 Lakhs and Rs 601.85 lakhs for the period from April 1, 2023 to September 30, 2023 and for the quarter ended September 30, 2023, respectively and cashflow of Rs 0.78 Lakhs for the period from April 1, 2023 to September 30, 2023 as considered in the consolidated unaudited financial results. The consolidated financial results also include the group share in net profit of Rs (1202.56) Lakhs and Rs (1007.87) Lakhs and total comprehensive income of Rs 688.03 Lakhs and Rs 5.96 Lakhs for the period from April 1, 2023 to September 30, 2023 and for the quarter ended September 30, 2023, respectively 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 401.14 Lakhs as at September 30, 2023, and total revenues of Rs 8.97 Lakhs and Rs 2.78 Lakhs, total net profits after tax of Rs 2.76 Lakhs and Rs (0.94) Lakhs and total comprehensive income of Rs 2.76 Lakhs and Rs (0.94) Lakhs for the period from April 1, 2023 to September 30, 2023 and for the quarter ended September 30, 2023, respectively and cashflow of Rs (3.93) Lakhs for the period from April 1, 2023 to September 30, 2023 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.

For KOTHARI & COMPANY
Chartered Accountants
FRNO. 301178-E



M. Kothari

MANASWY KOTHARI
(PARTNER)

Membership No. 064601
UDIN - 23064601BGVQQY7962

Date: - 07th November, 2023
Place: Kolkata

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

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CIN : L24131WB1948PLC095302

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

(Rs. In Lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2023

SI No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations						
(i)	Interest Income	5,833.98	5,417.37	6,093.96	11,251.35	12,014.14	22,517.37
(ii)	Dividend Income	4,783.05	0.06	5,089.75	4,783.11	5,089.75	5,136.78
(iii)	Net gain on fair value changes	0.58	10.00	7.49	10.58	9.07	24.83
(iv)	Others	46.13	46.13	46.11	92.26	93.60	185.86
(I)	Total Revenue from operations	10,663.74	5,473.56	11,237.31	16,137.30	17,206.56	27,864.84
(II)	Other Income	-	-	(0.04)	-	5.59	96.61
(III)	Total Income (I+II)	10,663.74	5,473.56	11,237.27	16,137.30	17,212.15	27,961.45
	Expenses						
(i)	Finance Cost	1,745.68	1,631.57	1,888.89	3,377.25	3,630.65	6,499.91
(ii)	Employee Benefit Expense	81.26	74.34	40.44	155.60	80.75	193.81
(iii)	Depreciation and Amortisation Expense	5.50	5.51	6.94	11.01	13.86	27.71
(iv)	Other Expenses						
	(a) Building Maintenance and Service Charge	38.65	37.58	35.84	76.24	72.94	171.67
	(b) Others	118.21	81.54	32.29	199.75	117.67	311.02
(IV)	Total expenses (IV)	1,989.30	1,830.54	2,004.40	3,819.84	3,915.87	7,204.12
(V)	Profit before Exceptional Items and Tax (III-IV)	8,674.44	3,643.02	9,232.87	12,317.46	13,296.28	20,757.33
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Profit Before Tax (V-VI)	8,674.44	3,643.02	9,232.87	12,317.46	13,296.28	20,757.33
(VIII)	Tax Expense						
	1. Current Tax	2,247.10	918.71	2,669.72	3,165.81	3,719.72	5,227.68
	2. MAT Credit Entitlement	-	-	-	-	-	(0.17)
	3. Deferred Tax	(0.46)	(0.30)	(0.23)	(0.76)	(0.99)	(0.78)
	4. Income tax for earlier year	-	-	-	-	-	(61.47)
(IX)	Profit for the year (VII-VIII)	6,427.80	2,724.61	6,563.38	9,152.41	9,577.55	15,592.07
(X)	Share of Profit/(Loss) in the Associate Companies	(1,007.87)	(194.69)	2,370.02	(1,202.56)	3,903.34	9,001.00
(XI)	Profit/(Loss) for the Period (IX+X)	5,419.93	2,529.92	8,933.40	7,949.85	13,480.89	24,593.07
(XII)	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit and loss	83,752.88	72,454.66	1,44,290.75	1,56,207.54	(64,129.28)	(19,327.87)
	A(ii) Income tax relating to items that will not be reclassified to profit and loss	8,544.73	7,488.60	15,727.67	16,033.33	(7,100.56)	(3,116.33)
	Sub total (A=A(i)-A(ii))	75,208.15	64,966.06	1,28,563.08	1,40,174.21	(57,028.72)	(16,211.54)
	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	-	-	-	-	-	-
	Sub total (B=B(i)-B(ii))	-	-	-	-	-	-
	Other Comprehensive income (A+B)	75,208.15	64,966.06	1,28,563.08	1,40,174.21	(57,028.72)	(16,211.54)
(XII)	Total Comprehensive Income for the year (XI+XII)	80,628.08	67,495.98	1,37,496.48	1,48,124.06	(43,547.83)	8,381.53
(XIV)	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	1,107.23	1,107.23	1,107.23	1,107.23	1,107.23	1,107.23
(XV)	Earnings per share (of Rs. 10/- each) (not annualised) :						
	(a) Basic	48.95	22.85	80.68	71.80	121.75	222.11
	(b) Diluted	48.95	22.85	80.68	71.80	121.75	222.11



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:

- 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.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 7th November, 2023. The Statutory Auditors of the Company have carried out review of the aforesaid results.
- For the year ended March 31, 2023, the company has paid dividend @ Rs.15 per equity share of Rs.10/- each fully paid up, aggregating to Rs.1660.84 lakhs.
- 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".
- 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, 2023 (consolidated):

SL. No	Particulars	Quarter Ended			Half year ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
(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	0.06	0.09	0.06	0.09	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	NIL	NIL
(d) 2	Outstanding redeemable preference shares (value)	NIL	NIL	NIL	NIL	NIL	NIL
(e)	Capital redemption reserve (` in Lakhs)	NIL	NIL	NIL	NIL	NIL	NIL
(f)	Debenture redemption reserve (` in Lakhs)	NIL	NIL	NIL	NIL	NIL	NIL
(g)	Net Worth (` in Lakhs)	1263410.65	1185185.65	1065018.16	1263410.65	1065018.16	1116947.44
(h)	Net Profit after tax from continuing & discontinued operations (` in Lakhs)	6427.80	2724.61	6563.38	9152.41	9577.55	15592.07
(i)	Basic & diluted earnings per share - Continuing operations	48.95	22.85	80.68	71.80	121.75	222.11
(j)	Basic & diluted earnings per share - Discontinued operations	-	-	-	-	-	-
(k)	Current Ratio (In times) Current Assets / Current Liabilities	3.56	3.54	2.81	3.56	2.81	3.60
(l)	Long term debt to Working Capital (In times) Long Term Borrowings (incl.Current Maturities and Lease Liabilities) / (Current Assets-Current Liabilities)	0.09	0.09	0.12	0.09	0.12	0.10
(m)	Bad debts to Accounts Receivable ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00
(n)	Current Liability Ratio (In times) Current Liabilities / Total Liabilities	0.44	0.46	0.57	0.44	0.57	0.48
(o)	Total Debts to Total Assets (In times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.06	0.06	0.08	0.06	0.08	0.06
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	247.39	127.06	238.13	374.42	504.37	766.89
(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	81.35%	66.56%	82.16%	76.33%	77.27%	74.49%
(s)	Net profit Margin (%) Net Profit / Revenue	60.28%	49.78%	58.41%	56.72%	55.66%	55.96%
(t)	Sector specific ratio	NIL	NIL	NIL	NIL	NIL	NIL
ii	Gross NPA	NIL	NIL	NIL	NIL	NIL	NIL
iii	Net NPA	NIL	NIL	NIL	NIL	NIL	NIL
iii	Provision coverage ratio	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%

The details of Commercial Paper (CP) repayment and outstanding:

ISIN	Due date of Payment	Actual date of Payment*	Rs. in Lakhs
INE417C14538	02.08.2023	02.08.2023	2500
INE417C14546	15.09.2023	15.09.2023	10000
INE417C14553	28.09.2023	28.09.2023	10000
INE417C14496	08.11.2023	Not due as on 30.09.2023	6500
INE417C14561	10.11.2023	Not due as on 30.09.2023	10000
INE417C14579	15.12.2023	Not due as on 30.09.2023	10000
INE417C14488	21.12.2023	Not due as on 30.09.2023	12500
INE417C14504	23.02.2024	Not due as on 30.09.2023	10000
INE417C14512	20.03.2024	Not due as on 30.09.2023	5000
INE417C14520	22.03.2024	Not due as on 30.09.2023	10000

* Since the interest (discount) on CP's is prepaid at the time of issue of respective CP's, the due date of payment of interest (discount) and actual date of payment of interest (discount) are no applicable.



contd...2/

- 6 The statement includes the result for the quarter ended 30th September, 2023 is the balancing figure between unaudited figures for the half year ended 30th September, 2023 and the unaudited figures upto the first quarter ended 30th June, 2023 which were 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

Devendra Kumar Mantri
Director
DIN: 00075664
Kolkata
7th November, 2023



Pilani Investment and Industries Corporation Limited

Consolidated Statement of Assets and Liabilities as at 30th September, 2023

(Rs. In lakhs)

Sl No	Particulars	As at 30-09-2023	As at 31-03-2023
ASSETS :			
(1) Financial assets			
(a)	Cash & cash equivalents	132.80	143.80
(b)	Bank balances other than cash and cash equivalents	253.69	796.78
(c)	Trade receivables	43.12	43.08
(d)	Loans	2,25,600.00	2,12,300.00
(e)	Investments	11,81,729.12	10,27,419.91
(f)	Other financial assets	11.10	6.47
		14,07,769.83	12,40,710.04
(2) Non-financial assets			
(a)	Current tax assets (net)	152.24	480.44
(b)	Investment property	346.30	354.07
(c)	Property, plant & equipment	22.09	24.91
(d)	Other non financial assets	45.24	53.73
		565.87	913.15
TOTAL ASSETS		14,08,335.70	12,41,623.19
LIABILITIES AND EQUITY:			
Liabilities			
(1) Financial liabilities			
(a)	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	21.95	12.38
(b)	Borrowings (Debt Securities)	62,591.83	41,073.94
(c)	Borrowings (Other than debt securities)	15,000.00	32,500.00
(d)	Other financial liabilities	782.30	774.77
		78,396.08	74,361.09
(2) Non-financial liabilities :			
(a)	Provisions	941.58	884.30
(b)	Deferred tax liabilities (net)	65,395.26	49,362.68
(c)	Other non financial liabilities	192.13	67.68
		66,528.97	50,314.66
(3) Equity			
(a)	Equity share capital	1,107.23	1,107.23
(b)	Other equity	12,62,303.41	11,15,840.21
		12,63,410.65	11,16,947.44
TOTAL LIABILITIES AND EQUITY		14,08,335.70	12,41,623.19



Pilani Investment and Industries Corporation Limited
Consolidated Cash Flow Statement for the Half Year Ended 30th September, 2023

(Rs. In Lakhs)

Particulars	Half Year Ended 30th September, 2023	Half Year Ended 30th September, 2022
A. Cash flow from operating activities		
Net Profit before Tax	12,317.46	13,296.28
Adjustments for:		
Depreciation	11.01	13.86
Interest on Income Tax Refund	-	-
Net (gain)/loss on fair value changes	(3.86)	(3.00)
Finance cost	3,377.25	3,630.65
Operating profit before working capital changes	15,701.86	16,937.79
Changes in working capital:		
Trade receivables	(0.01)	(9.03)
Loans and other advances	(13,296.25)	(644.00)
Other non-financial assets	-	-
Trade and other payables	198.91	345.97
Cash generated from operations	2,604.51	16,630.73
Direct tax paid	(2,837.61)	(3,168.12)
Net Cash Flow From/(Used In) in Operating Activities	(233.10)	13,462.61
B. Cash flow from investment activities		
Bank deposits other than cash and cash equivalents	543.09	(55.74)
Sale/(Purchase) of investments (Net)	699.63	(2,770.97)
Purchase of property, plant and equipment's	(0.42)	1,479.14
Net cash flow from/(used in) in investment activities	1,242.30	(1,347.57)
C. Cash flow from financing activities		
Borrowings (net)	4,017.89	(7,175.32)
Payment of dividend	(1,660.84)	(1,660.84)
Finance cost	(3,377.25)	(3,630.65)
Net cash flow from/(used In) in financing activities	(1,020.20)	(12,466.81)
Net increased/(decreased) in cash and cash equivalents (A+B+C)	(11.00)	(351.77)
Opening cash and cash equivalents	143.80	465.32
Closing cash and cash equivalents	132.80	113.55

Notes:

1. Components of cash and cash equivalents -

Particulars	(Rs. In Lakhs)	
	As at 30.09.2023	As at 30.09.2022
Cash on hand	0.12	0.14
Balances with banks		
- In current accounts	132.68	113.41
Total	132.80	113.55

