

Ref: InP/22-23/11112022/ Financial results 33/PDF

Date: 12/11/2022

To  
BSE Limited  
Dy. General Manager  
Corporate Relationship Department  
P. J. Towers, Dalal Street  
Mumbai- 400 001

**Re: COMPANY CODE: 501298**

**Sub: Extract of Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September 2022**

Dear Sir,

In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclose the extract of the unaudited financial results for the quarter and half year ended on 30<sup>th</sup> September 2022.

This is for your kind information and records.

Thanking you,

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

*Ayan Datta .*

**Ayan Datta**  
**Company Secretary**

Encl: as above



**Independent Auditor's Review Report on unaudited standalone financial results for the quarter and half year ended September 30, 2022, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To**  
**The Board of Directors**  
**Industrial and Prudential Investment Company Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Industrial and Prudential Investment Company Limited** ("the Company") for the quarter and half year ended September 30, 2022, attached herewith pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Company's Management and has been approved by the 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 issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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. We have not performed an audit and 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 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.
5. We draw attention to note 7 of the Statement regarding the approval of Scheme of Amalgamation between the Company and its wholly owned subsidiary company, New Holding and Trading Company Limited, by the National Company Law Tribunal ('NCLT'), vide NCLT's order dated 22 August 2022, with appointed date of 1 April 2021. A certified copy of the order sanctioning the Scheme has been filed by the Company with the Registrar of the Companies, West Bengal, on 27 September 2022. Accordingly, the unaudited standalone financial results for the quarter ended 30 June 2022, year to date

results for the period from 1 April 2021 to 31 March 2022 and audited standalone financial results for the year ended 31 March 2022 have been restated by the Company after recognising the effect of the merger from the appointed date as stated in the aforesaid note.

**Other Matters**

6. The comparative financial results of the Company as stated in the statement for the quarter and half year ended September 30, 2021, have been reviewed by the predecessor auditor vide its report dated November 12, 2021, who expressed unmodified conclusions, whose reports have been furnished to us and which has been relied upon by us for the statement. Our conclusion is not modified in respect of this matter.

*For S. JAYKISHAN*  
*Chartered Accountants*  
FRN: - 309005E

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**CA Ritesh Agarwal**  
*Partner*  
Membership No.: 062410  
Place: Kolkata  
Dated: 11<sup>th</sup> September, 2022  
UDIN: 22062410BCWIST2844

**Industrial and Prudential Investment Company Limited**  
**Registered Office: 8/1/B Diamond Harbour Road, Kolkata 700 027**  
**CIN: L65990WB1913PLC218486**  
**Telephone no 033 4013 3000, Email id contact@industrialprudential.com**  
**Website: www.industrialprudential.com**

**Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2022**

(Rupees in lakh)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	<b>Revenue from Operations</b>						
(i)	Interest Income	0.05	0.06	0.06	0.11	0.11	0.22
(ii)	Dividend Income	55.76	11,22.57	41.56	11,78.33	8,50.65	10,39.30
(iii)	Net gain on fair value changes	87.41	-	92.96	70.55	1,87.53	2,42.11
(iv)	Others	25.51	39.85	1.86	65.36	2.90	47.80
(I)	<b>Total Revenue from Operations</b>	<b>1,68.73</b>	<b>11,62.48</b>	<b>1,36.44</b>	<b>13,14.35</b>	<b>10,41.20</b>	<b>13,29.43</b>
(II)	<b>Other Income</b>	-	-	1.10	-	1.10	1.10
(III)	<b>Total Income (I + II)</b>	<b>1,68.73</b>	<b>11,62.48</b>	<b>1,37.54</b>	<b>13,14.35</b>	<b>10,42.30</b>	<b>13,30.53</b>
	<b>Expenses</b>						
(i)	Net Loss on fair value changes	-	16.86	-	-	-	-
(ii)	Employee Benefits Expense	2.40	2.01	1.67	4.41	3.35	8.25
(iv)	Other Expenses	14.28	17.73	8.97	32.01	20.87	54.11
(IV)	<b>Total Expenses</b>	<b>16.68</b>	<b>36.60</b>	<b>10.64</b>	<b>36.42</b>	<b>24.22</b>	<b>62.36</b>
(V)	<b>Profit / (Loss) before tax (III - IV)</b>	<b>1,52.05</b>	<b>11,25.88</b>	<b>1,26.90</b>	<b>12,77.93</b>	<b>10,18.08</b>	<b>12,68.17</b>
(VI)	<b>Tax Expense:</b>						
(i)	Current Tax	1,25.33	-	10.00	1,25.33	1,04.90	1,05.15
(ii)	Adjustment of Tax relating to earlier period	-	-	-	-	-	(0.68)
(iii)	Deferred Tax charge/(credit)	2.44	(12.53)	14.99	(10.09)	55.47	58.43
		1,27.77	(12.53)	24.99	1,15.24	1,60.37	1,62.90
(VII)	<b>Net Profit/(Loss) after tax (V - VI)</b>	<b>24.28</b>	<b>11,38.41</b>	<b>1,01.90</b>	<b>11,62.69</b>	<b>8,57.71</b>	<b>11,05.27</b>
(VIII)	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss						
	- Equity Shares through FVTOCI	29,04.67	(65,00.70)	30,63.05	(35,96.03)	60,78.22	88,55.29
(ii)	Income Tax charge/(credit) relating to above	3,40.70	(7,74.50)	3,35.88	(4,33.80)	13,04.32	16,62.63
	<b>Other Comprehensive Income (net of tax) (i - ii)</b>	<b>25,63.97</b>	<b>(57,26.21)</b>	<b>27,27.17</b>	<b>(31,62.23)</b>	<b>47,73.91</b>	<b>71,92.66</b>
(IX)	<b>Total Comprehensive Income for the period (VII + VIII)</b>	<b>25,88.25</b>	<b>(45,87.80)</b>	<b>28,29.07</b>	<b>(19,99.54)</b>	<b>56,31.62</b>	<b>82,97.93</b>
(X)	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 each)</b>	<b>167.58</b>	<b>167.58</b>	<b>167.58</b>	<b>167.58</b>	<b>167.58</b>	<b>167.58</b>
(XI)	<b>Other Equity</b>	-	-	-	-	-	38,807.56
(XII)	<b>Earnings per equity share</b>						
	- Basic & Diluted (Rs.)	1.45	67.93	6.08	69.38	51.18	65.95
	(not annualised for the quarterly and half yearly figures)						

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Dated : November 11, 2022  
Place: Kolkata

For Industrial and Prudential Investment Company Limited

**GAURAV SWARUP**

Chairman & Managing Director

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**Industrial and Prudential Investment Company Limited**  
Registered Office: 8/1/B Diamond Harbour Road, Kolkata 700 027  
CIN: L65990WB1913PLC218486  
Telephone no 033 4013 3000, Email id contact@industrialprudential.com  
Website: www.industrialprudential.com

Notes:

**1 Statement of Unaudited Standalone Assets and Liabilities**

(Rupees in lakh)

Sr No.	Particulars	As at	As at	As at
		September 30, 2022	March 31, 2022	April 01, 2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)
	<b>ASSETS</b>			
(I)	<b>Financial Assets</b>			
(a)	Cash and cash equivalents	69.68	79.77	32.97
(b)	Bank Balance other than (a) above	1,02.02	1,03.54	1,20.87
(c)	Loans	4,95.61	4,95.62	-
(d)	Investments	375,05.60	407,93.93	317,65.32
(e)	Other Financial Assets	0.21	0.29	0.08
		<b>381,73.12</b>	<b>414,73.15</b>	<b>319,19.24</b>
(II)	<b>Non Financial Assets</b>			
(a)	Current tax assets (Net)	119.98	1,12.85	61.38
(b)	Property, Plant and Equipment	0.20	0.20	0.20
		<b>120.18</b>	<b>1,13.05</b>	<b>61.58</b>
	<b>Total Assets</b>	<b>382,93.30</b>	<b>415,86.20</b>	<b>319,80.82</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
(I)	<b>Financial Liabilities</b>			
(a)	Payables			
	(I) Trade Payable			
	(i) total outstanding due of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding due of creditors other than micro enterprises and small enterprises.	4.31	11.60	13.55
(b)	Other Financial Liabilities	1,02.17	1,03.40	1,00.16
		<b>1,06.48</b>	<b>1,15.00</b>	<b>1,13.71</b>
(II)	<b>Non Financial Liabilities</b>			
(a)	Deferred tax liabilities (Net)	20,47.06	24,90.95	7,69.90
(b)	Other Non Financial Liabilities	2.10	5.11	1.08
		<b>20,49.16</b>	<b>24,96.06</b>	<b>7,70.98</b>
(III)	<b>Equity</b>			
(a)	Equity Share Capital	1,67.58	1,67.58	1,67.58
(b)	Other Equity	359,70.08	388,07.56	309,28.55
		<b>361,37.66</b>	<b>389,75.14</b>	<b>310,96.13</b>
	<b>Total Liabilities and Equity</b>	<b>382,93.30</b>	<b>415,86.20</b>	<b>319,80.82</b>

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Dated : November 11, 2022  
Place: Kolkata

For Industrial and Prudential Investment Company Limited

**GAURAV SWARUP**  
Chairman & Managing Director

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**Industrial and Prudential Investment Company Limited**  
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Website: www.industrialprudential.com

Note: 2

**Standalone Statement of Cash Flow for the year ended 30th September 2022**

(Rupees in lakh)

Particulars	For the period ended	
	30th September 2022	31st March 2022
<b>A) Cash Flow from Operating activities:</b>		
Profit before tax	12,77.93	12,68.17
<b>Adjustments for:</b>		
Fair Value gain on financial instruments at FVTPL	(70.55)	(2,42.11)
<b>Operating profit before working capital changes</b>	<b>12,07.38</b>	<b>10,26.06</b>
<b>Adjustments for changes in working capital</b>		
(Increase)/Decrease in trade and other receivables	0.08	(0.21)
(Increase)/Decrease in loan given	0.01	(4,95.62)
Increase/(Decrease) in trade payables and other liabilities	(11.54)	5.31
	(11.45)	(4,90.52)
Income Tax paid	(1,32.48)	(1,55.90)
<b>Net cash generated from/(used in) Operating activities</b>	<b>10,63.45</b>	<b>3,79.64</b>
<b>B) Cash flow from Investing activities</b>		
Movement in Other Bank Balances	1.52	17.32
Purchase of investments	(38,65.38)	(25,86.72)
Sale proceeds of investments	36,28.24	26,55.52
<b>Net cash generated from/(used in) Investing activities</b>	<b>(2,35.62)</b>	<b>86.12</b>
<b>C) Cash flow from Financing activities</b>		
Payment of Dividend	(8,37.92)	(4,18.96)
Payment towards buy back of equity shares	-	-
Payment of tax towards buy back of equity shares	-	-
Expenses for buy back of equity shares	-	-
<b>Net cash generated from/(used in) Financing activities</b>	<b>(8,37.92)</b>	<b>(4,18.96)</b>
<b>Net Increase/(decrease) in cash &amp; cash equivalents(A+B+C)</b>	<b>(10.09)</b>	<b>46.80</b>
Opening Cash & Cash Equivalents	79.77	32.97
Closing Cash & Cash Equivalents	69.68	79.77

The accompanying notes form an integral part of the Standalone Financial Statement.

1. The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 Statement of Cash Flows.

2. Cash and Cash Equivalents as at the Balance Sheet date consists of:

(Rupees in lakh)

Particulars	As at 30th September 2022	As at 31st March 2022
<b>Balances with banks :</b>		
On Current Accounts	69.68	79.77
<b>Total</b>	<b>69.68</b>	<b>79.77</b>

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Dated : November 11, 2022

Place: Kolkata

For Industrial and Prudential Investment Company Limited

**GAURAV  
SWARUP**

Chairman & Managing Director

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**Notes :**

- 3 The above unaudited standalone financial results of Industrial and Prudential Investment Company Limited ("the Company"), for the quarter and six months ended on September 30, 2022 along with notes thereupon, including the statement of unaudited standalone assets and liabilities and statement of unaudited standalone cash flow as given in Note 1 and 2 respectively, 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 November 11, 2022. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results.
- 4 The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended, prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 5 The Company is a registered Non-Banking Finance Company (NBFC) and has one reportable business segment viz., NBFC activities and all other activities are incidental to the same.
- 6 Net gains on fair value changes (Item iii) includes Rs 10.28 lakh (Previous quarter Rs 6.79 lakh) and Rs 17.06 lakh (Previous year Rs 3.03 lakh) as 'Net gain on 'sale of investments' for the quarter and year ended 30th September 2022 respectively.
- 7 National Company Law Tribunal ('NCLT'), Kolkata Bench, vide Order dated 22 August 2022, approved Scheme of Amalgamation ('Scheme') of New Holding and Trading Co. Ltd, a wholly owned subsidiary of the Company (the 'Transferor Company') with Industrial and Prudential Investment Company Limited ('the Company' or the 'Transferee Company'), with effect from the Appointed Date of 1 April 2021. The NCLT's order has been considered to give effect in the audited standalone annual results for the year ending 31 March 2022 and unaudited standalone financial results for the quarter and six months ended 30 September 2022. The impact of above NCLT's order is given below:

Particulars	Quarter Ended 30th September 2022		Six Months Ended 30th September 2022		Year Ended 31st March 2022	
	Pre NCLT order	Post NCLT order	Pre NCLT order	Post NCLT order	Pre NCLT order	Post NCLT order
Profit before tax	1,24.28	1,52.05	12,22.74	12,77.93	11,92.70	12,68.17
Net Profit after tax	(30.60)	24.28	10,78.29	11,62.69	10,42.52	11,05.27
Total Assets	-	-	367,25.78	382,93.30	398,97.47	415,86.20
Total Equity and Liabilities	-	-	367,25.78	382,93.30	398,97.47	415,86.20

- 8 The figures for the quarter ended September 30, 2022 is the balancing figures between figures for the six months ended September 30, 2022 and the figures for the quarter ended June 30, 2022 which were subject to limited review by the Statutory Auditors.
- 9 The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

For Industrial and Prudential Investment Company Limited

**GAURAV  
SWARUP**

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Chairman & Managing Director

Dated : November 11, 2022

Place: Kolkata



**Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and half year ended September 30, 2022, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To**  
**The Board of Directors**  
**Industrial and Prudential Investment Company Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Industrial and Prudential Investment Company Limited** ("the Company") and its share of the net profit after tax, other comprehensive income and total comprehensive income of its associate (KSB Limited) for the quarter ended on September 30, 2022. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the its 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 issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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. We have not performed an audit and 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. We draw attention to note 7 of the Statement regarding the approval of Scheme of Amalgamation between the Company and its wholly owned subsidiary company, New Holding and Trading Company Limited, by the National Company Law Tribunal ('NCLT'), vide NCLT's order dated 22 August 2022, with appointed date of 1 April 2021. A certified copy of the order sanctioning the Scheme has been filed by the Company with the Registrar of the Companies, West Bengal, on 27 September 2022. Accordingly, the unaudited consolidated financial results for the quarter ended 30 June 2022, year to date results for the period from 1 April 2021 to 31 March 2022 and audited standalone financial results for the year ended 31 March 2022 have been restated by the Company after recognising the effect of the merger from the appointed date as stated in the aforesaid note.

6. The Statement includes the results of the following entities:

Sr.No.	Name of the Entity	Relationship
1.	KSB Limited	Associate Company

7. The accompanying Statement includes the Company's share of net profit after tax of Rs. 1021.47 lakh and Rs. 18,92.09 lakh for the quarter and half year ended on September 30, 2022 respectively, other comprehensive income of Rs. 6.47 lakh and Rs. 12.93 lakh for the quarter and half year ended on September 30, 2022 respectively, total comprehensive income of Rs. 10,27.92 lakh and Rs. 19,05.02 for the quarter and half year ended on September 30, 2022 respectively, as considered in the Statement in respect of associate, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the report of the other auditor and the procedures performed by us as stated in Para 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The comparative financial results of the Company as stated in the statement for the quarter and half year ended September 30, 2021, have been reviewed by the predecessor auditor vide its reports dated November 12, 2021, who expressed unmodified conclusions, whose reports have been furnished to us and which has been relied upon by us for the statement. Our conclusion is not modified in respect of this matter.

*For S. JAYKISHAN*  
*Chartered Accountants*  
FRN: - 309005E

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**CA Ritesh Agarwal**  
*Partner*  
Membership No.: 062410  
Place: Kolkata  
Dated: 11<sup>th</sup> November, 2022  
UDIN: 22062410BCWKQY1525

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2022

(Rupees in lakh)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Revenue from Operations</b>						
(i)	Interest Income	0.05	0.06	0.05	0.11	0.11	0.22
(ii)	Dividend Income	55.76	1,85.07	41.56	2,40.83	2,13.15	4,01.80
(iii)	Net gain on fair value changes	87.42	-	92.96	70.55	1,87.53	2,42.12
(iv)	Others	25.53	39.83	1.86	65.36	2.90	47.80
(I)	<b>Total Revenue from Operations</b>	<b>1,68.76</b>	<b>2,24.96</b>	<b>1,36.43</b>	<b>3,76.85</b>	<b>4,03.69</b>	<b>6,91.94</b>
(II)	<b>Other Income</b>	-	-	1.10	-	1.10	1.10
(III)	<b>Total Income (I + II)</b>	<b>1,68.76</b>	<b>2,24.96</b>	<b>1,37.53</b>	<b>3,76.85</b>	<b>4,04.79</b>	<b>6,93.04</b>
	<b>Expenses</b>						
(i)	Net Loss on fair value changes	-	16.87	-	-	-	-
(ii)	Employee Benefits Expense	2.40	2.01	1.68	4.41	3.35	8.25
(iii)	Depreciation, amortization and impairment	-	-	-	-	-	-
(iv)	Other Expenses	14.28	17.73	8.97	32.01	20.87	54.10
(IV)	<b>Total Expenses</b>	<b>16.68</b>	<b>36.61</b>	<b>10.65</b>	<b>36.42</b>	<b>24.22</b>	<b>62.35</b>
(V)	<b>Profit/(Loss) before Share of Profit of Associate and Tax (III - IV)</b>	<b>1,52.08</b>	<b>1,88.35</b>	<b>1,26.88</b>	<b>3,40.43</b>	<b>3,80.57</b>	<b>6,30.69</b>
(VI)	<b>Share of Profit of Associate</b>	<b>10,21.60</b>	<b>8,70.49</b>	<b>5,86.07</b>	<b>18,92.09</b>	<b>15,31.98</b>	<b>32,19.11</b>
(VII)	<b>Profit before tax (V + VI)</b>	<b>11,73.68</b>	<b>10,58.84</b>	<b>7,12.95</b>	<b>22,32.52</b>	<b>19,12.55</b>	<b>38,49.80</b>
(VIII)	<b>Tax Expense:</b>						
(i)	Current Tax	1,25.33	-	10.00	1,25.33	104.90	1,05.15
(ii)	Adjustment of Tax relating to earlier period	-	-	-	-	-	(0.68)
(iii)	Deferred Tax charge/(credit)	2.44	(12.53)	14.99	(10.09)	55.46	58.43
		<b>1,27.77</b>	<b>(12.53)</b>	<b>24.99</b>	<b>1,15.24</b>	<b>1,60.36</b>	<b>1,62.90</b>
(IX)	<b>Net Profit/(Loss) after tax (V - VI)</b>	<b>10,45.91</b>	<b>10,71.37</b>	<b>6,87.96</b>	<b>21,17.28</b>	<b>17,52.19</b>	<b>36,86.90</b>
(X)	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss						
-	Equity Shares through FVTOCI	29,04.67	(65,00.70)	30,63.04	(35,96.03)	60,78.22	88,55.29
(ii)	Income Tax charge/(credit) relating to above	3,40.69	(7,75.12)	3,35.88	(4,34.43)	13,04.27	16,63.27
(iii)	Share of Other comprehensive income in Associate relating to items that will not be reclassified to profit or loss(net of income tax)	6.47	6.46	(6.46)	12.93	(10.77)	8.62
	<b>Other Comprehensive Income (net of tax) (i - ii)</b>	<b>25,70.45</b>	<b>(57,19.12)</b>	<b>27,20.70</b>	<b>(31,48.67)</b>	<b>47,63.18</b>	<b>72,00.64</b>
(XI)	<b>Total Comprehensive Income for the period (VII + VIII)</b>	<b>36,16.36</b>	<b>(46,47.75)</b>	<b>34,08.66</b>	<b>(10,31.39)</b>	<b>65,15.37</b>	<b>108,87.54</b>
(XII)	<b>Profit attributable to</b>						
(i)	Owners of Industrial and Prudential Investment Company Limited	10,45.91	10,71.37	6,87.96	21,17.28	17,52.19	36,86.90
(ii)	Non controlling interests	-	-	-	-	-	-
(XIII)	<b>Other comprehensive income attributable to</b>						
(i)	Owners of Industrial and Prudential Investment Company Limited	25,70.45	(57,19.12)	27,20.70	(31,48.67)	47,63.18	72,00.64
(ii)	Non controlling interests	-	-	-	-	-	-
(XIV)	<b>Total comprehensive income attributable to</b>						
(i)	Owners of Industrial and Prudential Investment Company Limited	36,16.36	(46,47.75)	34,08.66	(10,31.39)	65,15.37	108,87.54
(ii)	Non controlling interests	-	-	-	-	-	-
(XV)	<b>Paid up equity share capital (Face value of share Rs 10 each)</b>	<b>1,67.58</b>	<b>1,67.58</b>	<b>1,67.58</b>	<b>1,67.58</b>	<b>1,67.58</b>	<b>1,67.58</b>
(XVI)	<b>Other Equity</b>	-	-	-	-	-	617,10.75
(XVII)	<b>Earnings per equity share</b>						
	Basic & Diluted (Rs.)	62.41	63.93	41.05	126.34	104.56	220.00

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Dated : November 11, 2022  
Place: Kolkata

For Industrial and Prudential Investment Company Limited

**GAURAV  
SWARUP**  
Chairman & Managing Director



**Industrial and Prudential Investment Company Limited**  
Registered Office: 8/1/B Diamond Harbour Road, Kolkata 700 027  
CIN: L65990WB1913PLC218486  
Telephone no 033 4013 3000 , E mail id contact@industrialprudential.com  
Website: www.industrialprudential.com

Note: 2

**Consolidated Statement of Cash Flow for the year ended 30th September 2022**

(Rupees in lakh)

Particulars	For the period ended	
	30th September 2022	31st March 2022
<b>A) Cash Flow from Operating activities:</b>		
Profit before tax	3,40.43	6,30.69
<b>Adjustments for:</b>		
Fair Value gain on financial instruments at FVTPL	(70.55)	(2,42.12)
Dividend received from associate and subsidiary	9,37.50	6,73.68
	8,66.95	4,31.56
<b>Operating profit before working capital changes</b>	<b>12,07.38</b>	<b>10,62.25</b>
<b>Adjustments for changes in working capital</b>		
(Increase)/Decrease in trade and other receivables	0.08	(0.21)
(Increase)/Decrease in loan given	0.01	(4,95.62)
Increase/(Decrease) in trade payables and other liabilities	(11.54)	5.31
	(11.45)	(4,90.52)
Income Tax paid	(1,32.48)	(1,55.91)
<b>Net cash generated from/(used in) Operating activities</b>	<b>10,63.45</b>	<b>4,15.82</b>
<b>B) Cash flow from Investing activities</b>		
Movement in Other Bank Balances	1.52	17.32
Purchase of investments	(38,65.38)	(25,86.72)
Sale proceeds of investments	36,28.24	26,55.52
<b>Net cash generated from/(used in) Investing activities</b>	<b>(2,35.62)</b>	<b>86.12</b>
<b>C) Cash flow from Financing activities</b>		
Payment of Dividend	(8,37.92)	(4,55.14)
<b>Net cash generated from/(used in) Financing activities</b>	<b>(8,37.92)</b>	<b>(4,55.14)</b>
<b>Net Increase/(decrease) in cash &amp; cash equivalents(A+B+C)</b>	<b>(10.09)</b>	<b>46.80</b>
Opening Cash & Cash Equivalents	79.77	32.97
<b>Closing Cash &amp; Cash Equivalents</b>	<b>69.68</b>	<b>79.77</b>

The accompanying notes form an integral part of the Standalone Financial Statement.

1. The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 Statement of Cash Flows.

2. Cash and Cash Equivalents as at the Balance Sheet date consists of:

(Rupees in lakh)

Particulars	As at 30th September 2022	As at 31st March 2022
<b>Balances with banks :</b>		
On Current Accounts	69.68	79.77
<b>Total</b>	<b>69.68</b>	<b>79.77</b>

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Dated : November 11, 2022

Place: Kolkata

For Industrial and Prudential Investment Company Limited

**GAURAV SWARUP**  
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**Chairman & Managing Director**

**Notes :**

- 3 The above unaudited standalone financial results of Industrial and Prudential Investment Company Limited ("the Company"), for the quarter and six months ended on September 30, 2022 along with notes thereupon, including the statement of unaudited standalone assets and liabilities and statement of unaudited standalone cash flow as given in Note 1 and 2 respectively, 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 November 11, 2022. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results.
- 4 The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended, prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 5 The Company is a registered Non-Banking Finance Company (NBFC) and has one reportable business segment viz., NBFC activities and all other activities are incidental to the same.
- 6 Net gains on fair value changes (Item iii) includes Rs 10.28 lakh (Previous quarter Rs 6.79 lakh) and Rs 17.06 lakh (Previous year Rs 3.03 lakh) as 'Net gain on 'sale of investments' for the quarter and year ended 30th September 2022 respectively.
- 7 National Company Law Tribunal ('NCLT'), Kolkata Bench, vide Order dated 22 August 2022, approved Scheme of Amalgamation ('Scheme') of New Holding and Trading Co. Ltd, a wholly owned subsidiary of the Company (the 'Transferor Company') with Industrial and Prudential Investment Company Limited ('the Company' or the 'Transferee Company'), with effect from the Appointed Date of 1 April 2021.
- 8 The figures for the quarter ended September 30, 2022 is the balancing figures between figures for the six months ended September 30, 2022 and the figures for the quarter ended June 30, 2022 which were subject to limited review by the Statutory Auditors.
- 9 The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

**For Industrial and Prudential Investment Company Limited**

**GAURAV  
SWARUP**

**Chairman & Managing Director**

**Dated : November 11, 2022**

**Place: Kolkata**

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