

Ref: InP/22-23/12082022/ Financial results 33/PDF

Date: 12/08/2022

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 ended on 30<sup>th</sup> June 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 ended on 30<sup>th</sup> June 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 ended June 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 of **Industrial and Prudential Investment Company Limited** ("the Company") for the quarter ended June 30, 2022 ("the Statement"), 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.

**Other Matters**

5. The comparative financial results of the Company as stated in the statement for the quarter ended June 30, 2021 have been reviewed by the predecessor auditor vide its report dated August 13, 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

Digitally signed  
RITESH AGARWAL by RITESH  
AGARWAL

**CA Ritesh Agarwal**  
*Partner*  
Membership No.: 062410  
Place: Kolkata  
Dated: 12<sup>th</sup> August 2022  
UDIN: 22062410AOXKOX7845







**Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended June 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 of **Industrial and Prudential Investment Company Limited** ("the Parent") and its subsidiary (New Holding and Trading Company Limited), (the Parent and its subsidiary together referred to as "the Group"), 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 June 30, 2022 ("the Statement"). 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 Parent'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. The Statement includes the results of the following entities:

<b>Sr.No.</b>	<b>Name of the Entity</b>	<b>Relationship</b>
1.	New Holding and Trading Company Limited	Subsidiary Company
2.	KSB Limited	Associate Company

6. We did not review the interim financial results of the Subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 27.45 lakh, total net profit after tax of Rs. 29.51 lakh, total comprehensive income of Rs. 214.70 lakh for the quarter ended June 30, 2022, as considered in the Statement. These unaudited interim financial information have been approved and furnished to us by the management and our conclusion, in so far it relates to the affairs of the subsidiary is based solely on such audited interim information compiled by the management. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

The accompanying Statement includes the Group's share of net profit after tax of Rs. 870.49 lakh, other comprehensive income of Rs. 6.46 lakh, total comprehensive income of Rs. 876.96 lakh for the quarter ended March 31, 2022, 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.

7. The comparative financial results of the Group as stated in the statement for the quarter ended June 30, 2021, have been reviewed by the predecessor auditor vide its reports dated August 13, 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

RITESH                      Digitally signed by  
AGARWAL                  RITESH AGARWAL

**CA Ritesh Agarwal**  
*Partner*  
Membership No.: 062410  
Place: Kolkata  
Dated: 12<sup>th</sup> August 2022  
UDIN: 22062410AOXLEN3271

**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

**Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2022**

(Rupees in lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Revenue from operations</b>				
(i)	Interest Income	0.06	0.05	0.06	0.22
(ii)	Dividend Income	1,85.07	13.89	1,71.59	4,01.80
(iii)	Net gain on fair value changes	-	26.19	94.57	2,42.12
(iv)	Others	39.83	26.24	1.04	47.80
(I)	<b>Total Revenue from operations</b>	<b>2,24.96</b>	<b>66.37</b>	<b>2,67.26</b>	<b>6,91.94</b>
(II)	<b>Other Income</b>	-	-	-	1.10
(III)	<b>Total Income (I+II)</b>	<b>2,24.96</b>	<b>66.37</b>	<b>2,67.26</b>	<b>6,93.04</b>
	<b>Expenses</b>				
(i)	Net Loss on fair value changes	16.87	-	-	-
(ii)	Employee Benefits Expense	2.01	2.61	1.67	8.25
(iii)	Other Expenses	17.73	27.18	11.90	54.10
(IV)	<b>Total Expenses</b>	<b>36.61</b>	<b>29.79</b>	<b>13.57</b>	<b>62.35</b>
(V)	<b>Profit/(Loss) before Share of Profit of Associate and Tax (III- IV)</b>	<b>1,88.35</b>	<b>36.58</b>	<b>2,53.69</b>	<b>6,30.69</b>
(VI)	<b>Share of Profit of Associate</b>	<b>8,70.49</b>	<b>8,48.95</b>	<b>9,45.91</b>	<b>32,19.11</b>
(VII)	<b>Profit before tax (V + VI)</b>	<b>10,58.84</b>	<b>8,85.53</b>	<b>11,99.60</b>	<b>38,49.80</b>
(VIII)	<b>Tax Expense:</b>				
(i)	Current Tax	-	(66.15)	94.90	1,05.15
(ii)	Adjustment of Tax relating to earlier period	-	(0.68)	-	(0.68)
(iii)	Deferred Tax charge/(credit)	(12.53)	2.97	40.47	58.43
		<b>(12.53)</b>	<b>(63.86)</b>	<b>1,35.37</b>	<b>1,62.90</b>
(IX)	<b>Net Profit after tax (VII - VIII)</b>	<b>10,71.37</b>	<b>9,49.39</b>	<b>10,64.23</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	(65,00.70)	(2,67.68)	30,15.18	88,55.29
(ii)	Income Tax charge/(credit) relating to above	(7,75.12)	17.29	9,68.39	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)	6.46	25.86	(4.31)	8.62
	<b>Other Comprehensive Income (net of tax) (i - ii + iii)</b>	<b>(57,19.12)</b>	<b>(2,59.11)</b>	<b>20,42.48</b>	<b>72,00.64</b>
(XI)	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>(46,47.75)</b>	<b>6,90.28</b>	<b>31,06.71</b>	<b>108,87.54</b>
(XII)	<b>Profit attributable to</b>				
(i)	Owners of Industrial and Prudential Investment Company Limited	10,71.37	9,49.39	10,64.23	36,86.90
(ii)	Non controlling interests	-	-	-	-
(XIII)	<b>Other comprehensive income attributable to</b>				
(i)	Owners of Industrial and Prudential Investment Company Limited	(57,19.12)	(2,59.11)	20,42.48	72,00.64
(ii)	Non controlling interests	-	-	-	-
(XIV)	<b>Total comprehensive income attributable to</b>				
(i)	Owners of Industrial and Prudential Investment Company Limited	(46,47.75)	6,90.28	31,06.71	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>
(XVI)	<b>Other Equity</b>	-	-	-	617,10.75
(XVII)	<b>Earnings per equity share</b>				
	Basic & Diluted (Rs.)	63.93	56.65	63.51	220.00

RITESH AGARWAL Digitally signed by RITESH AGARWAL

Dated : August 12, 2022  
Place: Kolkata

For Industrial and Prudential Investment Company Limited

**GAURAV**  
**SWARUP**

Chairman & Managing Director

Digitally signed by GAURAV SWARUP  
DN: cn=GAURAV SWARUP, o=Industrial and Prudential Investment Company Limited, email=GAURAV.SWARUP@industrialprudential.com, c=IN  
Date: 2022.08.12 10:30:00 +05'30'

