

Ref: InP/20-21/12112020/ Financial results 33/PDF

Date: 12/11/2020

To  
MS. BHUVANA SRIRAM  
Relationship Manager,  
Corporate Relationship Department,  
BSE Limited,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
MUMBAI – 400 001.

**Re: COMPANY CODE: 501298**

**Sub: Extract of Audited Financial Results for the second quarter and half year ended on 30<sup>th</sup> September 2020**

Dear Madam,

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 second quarter and half year ended 30<sup>th</sup> September, 2020.

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 quarter and six months ended Unaudited Standalone Financial Results of Industrial and Prudential Investment Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015****The Board of Directors  
Industrial and Prudential Investment Company Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/s Industrial and Prudential Investment Company Limited ('the Company') for the quarter and six months ended on September 30, 2020 ("the Statement").
2. 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 ('the SEBI Regulations'), read with Circular in this regard and has been initialed by us for identification. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on November 12, 2020 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 Engagement (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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement read with notes thereon, prepared in accordance with aforesaid Ind AS and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms the SEBI Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20052438AAAADK2493  
Place: Kolkata  
Date: November 12, 2020



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

*R.P. Singh*  
R P Singh  
Partner  
Membership No.052438

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 Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2020**

Sr. No.	Particulars	Quarter ended			Six months ended		(Rupees in lakh)
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	Year ended March 31, 2020
		(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	6,18.44	1,05.39	88.82	7,23.83	6,26.00	7,56.23
(iii)	Net gain on fair value changes	58.30	2,04.69	9.37	2,62.99	79.95	-
(I)	<b>Total Revenue from Operations</b>	<b>6,76.79</b>	<b>3,10.14</b>	<b>98.24</b>	<b>9,86.93</b>	<b>7,06.06</b>	<b>7,56.45</b>
(II)	<b>Other Income</b>	-	-	-	-	4,59.73	4,59.73
(III)	<b>Total Income (I + II)</b>	<b>6,76.79</b>	<b>3,10.14</b>	<b>98.24</b>	<b>9,86.93</b>	<b>11,65.79</b>	<b>12,16.18</b>
	<b>Expenses</b>						
(i)	Net Loss on fair value changes	-	-	-	-	-	1,82.69
(ii)	Employee Benefits Expense	1.81	1.96	1.65	3.77	3.12	6.55
(iii)	Depreciation, amortization and impairment	-	-	-	-	-	-
(iv)	Other Expenses	13.23	9.34	16.42	22.57	30.88	66.43
(IV)	<b>Total Expenses</b>	<b>15.04</b>	<b>11.30</b>	<b>18.07</b>	<b>26.34</b>	<b>34.00</b>	<b>2,55.67</b>
(V)	<b>Profit / (Loss) before tax (III - IV)</b>	<b>6,61.75</b>	<b>2,98.84</b>	<b>80.17</b>	<b>9,60.59</b>	<b>11,31.79</b>	<b>9,60.51</b>
(VI)	<b>Tax Expenses:</b>						
(i)	Current Tax	1,56.18	23.82	-	1,80.00	1,06.00	1,35.00
(ii)	Deferred Tax	8.23	(12.00)	(13.13)	(3.77)	6.51	(42.28)
		<b>1,64.41</b>	<b>11.82</b>	<b>(13.13)</b>	<b>1,76.23</b>	<b>1,12.51</b>	<b>92.72</b>
(VII)	<b>Net Profit/(Loss) after tax (V - VI)</b>	<b>4,97.34</b>	<b>2,87.02</b>	<b>93.30</b>	<b>7,84.36</b>	<b>10,19.28</b>	<b>8,67.79</b>
(VIII)	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss - Equity Shares through FVTOCI	34,03.31	15,53.72	6,87.82	49,57.03	9,91.88	(22,73.79)
(ii)	Income Tax relating to above	69.69	(22,14.65)	63.94	(21,44.96)	97.78	(4,47.32)
	<b>Total Other Comprehensive Income (i - ii)</b>	<b>33,33.62</b>	<b>37,68.37</b>	<b>6,23.88</b>	<b>71,01.99</b>	<b>8,94.10</b>	<b>(18,26.47)</b>
(IX)	<b>Total Comprehensive Income for the period (VII + VIII)</b>	<b>38,30.96</b>	<b>40,55.39</b>	<b>7,17.18</b>	<b>78,86.35</b>	<b>19,13.38</b>	<b>(9,58.68)</b>
(X)	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 each)</b>	<b>1,74.53</b>	<b>1,74.56</b>	<b>1,74.56</b>	<b>1,74.53</b>	<b>1,74.56</b>	<b>1,74.56</b>
(XI)	<b>Other Equity</b>						176,23.42
(XII)	<b>Earnings per equity share</b>						
	- Basic (Rs.)	28.50	16.44	5.35	44.94	58.40	49.72
	- Diluted (Rs.)	28.50	16.44	5.35	44.94	58.40	49.72

For Industrial and Prudential Investment Company Limited

Dated : November 12, 2020  
Place: Kolkata

*[Signature]*  
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

Notes:

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

(Rupees in lakh)

Sr No.	Particulars	As at	As at
		September 30, 2020	March 31, 2020
		(Un-Audited)	(Audited)
	<b>ASSETS</b>		
(I)	<b>Financial Assets</b>		
(a)	Cash and Cash Equivalents	10.96	15.07
(b)	Other Bank Balances	5,31.57	1,00.39
(c)	Investments	251,33.57	202,59.95
(d)	Other Financial Assets	5,36.86	0.07
		<b>262,12.96</b>	<b>203,75.48</b>
(II)	<b>Non Financial Assets</b>		
(a)	Current Tax Assets (Net)	-	54.58
(b)	Property, Plant and Equipment	0.20	0.20
		<b>0.20</b>	<b>54.78</b>
	<b>Total</b>	<b>262,13.16</b>	<b>204,30.26</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.	2.69	12.52
(b)	Other Financial Liabilities	5,31.71	1,00.53
		<b>5,34.40</b>	<b>1,13.05</b>
(II)	<b>Non Financial Liabilities</b>		
(a)	Current Tax Liabilities (Net)	61.13	-
(b)	Deferred tax liabilities (Net)	3,69.41	25,18.14
(c)	Other Non Financial Liabilities	0.22	1.09
		<b>4,30.76</b>	<b>25,19.23</b>
(III)	<b>Equity</b>		
(a)	Equity Share Capital	1,74.53	1,74.56
(b)	Other Equity	250,73.47	176,23.42
		<b>252,48.00</b>	<b>177,97.98</b>
	<b>Total</b>	<b>262,13.16</b>	<b>204,30.26</b>

For Industrial and Prudential Investment Company Limited

Dated : November 12, 2020

Place: Kolkata

  
Chairman & Managing Director



Notes:

2 Statement of Unaudited Standalone Cash Flow

(Rupees in lakh)

Particulars	Six months ended	
	September 30, 2020	September 30, 2019
	(Unaudited)	(Unaudited)
<b>A) Cash Flow from Operating activities:</b>		
Net Profit before tax	9,60.59	11,31.79
Adjustments for:		
Net (Gain)/Loss on Fair Value Changes	(2,62.99)	(79.95)
(Profit)/Loss on Derecognition of property, plant and equipment	-	(4,59.73)
<b>Operating profit before working capital changes</b>	<b>6,97.60</b>	<b>5,92.11</b>
Adjustments for changes in working capital		
(Increase)/Decrease in trade and other receivables	(5,36.79)	(1,44.54)
Increase/(Decrease) in trade payables and other liabilities	4,20.48	(51.91)
	(1,16.31)	(1,96.45)
Less: Direct Taxes paid	(64.28)	(1,06.00)
<b>Net cash generated from/used in Operating activities</b>	<b>5,17.01</b>	<b>2,89.66</b>
<b>B) Cash flow from Investing activities</b>		
Movement in Earmarked Balance	(4,31.18)	-
Sale proceeds of property, plant and equipment	-	4,59.90
Purchase of investments	(19,97.64)	(11,30.00)
Sale proceeds of Investments	23,44.02	9,67.79
<b>Net cash generated from/used in investing activities</b>	<b>(84.80)</b>	<b>2,97.69</b>
<b>C) Cash flow from Financing activities</b>		
Payment of Dividend	(4,36.33)	(4,36.33)
Payment of Corporate Dividend Tax	-	(89.69)
<b>Net cash generated from/used in Financing activities</b>	<b>(4,36.33)</b>	<b>(5,26.02)</b>
<b>Net Increase/(decrease) in cash &amp; cash equivalents(A+B+C)</b>	<b>(4.11)</b>	<b>61.33</b>
Opening Cash & Cash Equivalents	15.07	99.44
Closing Cash & Cash Equivalents	10.96	160.77

For Industrial and Prudential Investment Company Limited

  
Chairman & Managing Director

Dated : November 12, 2020

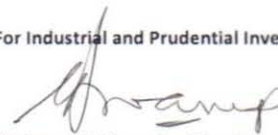
Place: Kolkata



**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, 2020 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 12, 2020.
- 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 Statutory Auditors of the Company have carried out the Limited Review of the financial results for the quarter and six months ended September 30, 2020.
- 6 The Company has exercised the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Deferred Tax Liabilities (net) and the estimate of Tax expense for the year ended March 31, 2020 have been re-measured. The resultant impact is being recognised in the previous quarter June 30, 2020 of the financial year. Consequently, tax expense for the six months ended September 30, 2020 includes a credit of Rs 25.59 lakh in Profit and Loss and Rs 2232.65 lakh in the Other Comprehensive Income.
- 7 The Investment activity is considered as a single segment in accordance with Indian Accounting Standards ("Ind AS") "Operating Segments".
- 8 The Company, consequent to the outbreak of Covid 19 has considered internal and external information while finalizing various estimates and making assumptions to its financial statements including the carrying value of investments in equity shares of companies and other securities and no material impact on financial results are expected to arise. The actual impact of global health pandemic is dependent upon future development, including policies and measures announced by the Government. The Company will continue to closely monitor the variations in the circumstances, and the same will be taken into consideration when it crystallizes.
- 9 Net gains on fair value changes includes Rs. 299.10 lakh (corresponding previous period Rs. 40.90 lakh) as 'Net gain on 'sale of investments' for six months ended September 30, 2020.
- 10 The figures for the quarter ended September 30, 2020 is the balancing figures between figures for the six months ended September 30, 2020 and the figures for the quarter ended June 30, 2020 which were subject to limited review by the Statutory Auditors.
- 11 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

  
Chairman & Managing Director

Dated : November 12, 2020  
Place: Kolkata



**Independent Auditor's Review Report on quarter and six months ended Unaudited Consolidated Financial Results of Industrial and Prudential Investment Company Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015****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 and total comprehensive income of its associate (KSB Limited) for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the SEBI Regulations'), read with Circular in this regard and has been initialed by us for identification.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on November 12, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 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 financial results of the following entities:
  - a) New Holding and Trading Company Limited (Subsidiary Company)
  - b) KSB Limited (Associate Company)
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 other auditors referred to in paragraph 7 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 Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the SEBI Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The unaudited Consolidated financial results include the financial result of Subsidiary (New Holding and Trading Company Limited) which have not been reviewed by their auditors, whose financial result reflect total assets Rs. 2,164.65 lakh as at September 30, 2020, total revenues of Rs. 38.12 lakh and Rs. 73.59 lakh, total net profit after tax of Rs. 32.64 lakh and Rs. 72.19 lakh, total comprehensive income of Rs. 176.07 lakh and Rs. 570.06 lakh for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively, and cash flows (net) of Rs 1.82 lakh for the period from April 1, 2020 to September 30, 2020, as considered in the unaudited consolidated financial results. The financial result of subsidiary has neither been reviewed by us nor by their auditor. According to the information and explanations given to us by the Management, the said financial result is not material to the Group.

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

7. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 174.33 lakh and Rs. 406.06 lakh, other comprehensive income of Rs (38.27) lakh and Rs (38.27) lakh and total comprehensive income of Rs. 136.06 lakh and Rs. 367.79 lakh for the quarter ended June 30, 2020 and for the period from January 1, 2020 to June 30, 2020, respectively, as considered in the unaudited consolidated financial results, in respect of associate KSB Limited, whose financial result 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 paragraph 3 above.

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

UDIN: 20052438AAAADL9645  
Place: Kolkata  
Date: November 12, 2020



For Lodha & Co.

Chartered Accountants  
Firm's ICAI Registration No.:301051E

*R.P. Singh*

R P Singh

Partner

Membership No.052438



**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 Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2020**

Sr. No.	Particulars	Quarter ended			Six months ended		(Rupees in lakh)
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(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	48.07	1,09.03	89.90	1,57.10	2,02.71	3,36.01
(iii)	Net gain on fair value changes	74.81	236.49	3.28	3,11.30	77.23	-
(I)	<b>Total Revenue from Operations</b>	<b>1,22.93</b>	<b>3,45.58</b>	<b>93.23</b>	<b>4,68.51</b>	<b>2,80.05</b>	<b>3,36.23</b>
(II)	<b>Other Income</b>	-	-	-	-	4,59.73	4,59.73
(III)	<b>Total Income (I + II)</b>	<b>1,22.93</b>	<b>3,45.58</b>	<b>93.23</b>	<b>4,68.51</b>	<b>7,39.78</b>	<b>7,95.96</b>
	<b>Expenses</b>						
(i)	Net Loss on fair value changes	-	-	-	-	-	2,32.13
(ii)	Employee Benefits Expense	1.81	1.96	1.65	3.77	3.12	6.55
(iii)	Depreciation, amortization and impairment	-	-	-	-	-	-
(iv)	Other Expenses	13.23	9.34	16.38	22.57	30.91	67.12
(IV)	<b>Total Expenses</b>	<b>15.04</b>	<b>11.30</b>	<b>18.03</b>	<b>26.34</b>	<b>34.03</b>	<b>3,05.80</b>
(V)	<b>Profit/(Loss) before Share of Profit of Associate and Tax (III - IV)</b>	<b>1,07.89</b>	<b>3,34.28</b>	<b>75.20</b>	<b>4,42.17</b>	<b>7,05.75</b>	<b>4,90.16</b>
(VI)	<b>Share of Profit of Associate</b>	<b>1,74.33</b>	<b>2,31.73</b>	<b>8,97.15</b>	<b>4,06.06</b>	<b>14,45.65</b>	<b>21,40.83</b>
(VII)	<b>Profit before tax (V + VI)</b>	<b>2,82.22</b>	<b>5,66.01</b>	<b>9,72.35</b>	<b>8,48.23</b>	<b>21,51.40</b>	<b>26,30.99</b>
(VIII)	<b>Tax Expense:</b>						
(i)	Current Tax	1,61.66	24.74	-	1,86.40	1,07.00	1,35.00
(ii)	Deferred Tax charge/(credit)	10.32	(19.10)	(13.58)	(8.78)	6.06	51.27
		<b>1,71.98</b>	<b>5.64</b>	<b>(13.58)</b>	<b>1,77.62</b>	<b>1,13.06</b>	<b>1,86.27</b>
(IX)	<b>Net Profit after tax (VII - VIII)</b>	<b>1,10.24</b>	<b>5,60.37</b>	<b>9,85.93</b>	<b>6,70.61</b>	<b>20,38.34</b>	<b>24,44.72</b>
(X)	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss						
-	Equity Shares through FVTOCI	35,15.80	5,93.53	6,33.69	41,09.33	9,98.60	(30,58.62)
(ii)	Income Tax charge/(credit) relating to above	(4,998.57)	(2,424.77)	58.29	(7,423.34)	98.90	(5,78.32)
(iii)	Share of Other comprehensive income in associate to the extent not to be reclassified to profit or loss	(38.27)	-	-	(38.27)	-	(1,14.80)
	<b>Other Comprehensive Income (net of tax) (i - ii + iii)</b>	<b>84,76.10</b>	<b>30,18.30</b>	<b>5,75.40</b>	<b>114,94.40</b>	<b>8,99.70</b>	<b>(25,95.10)</b>
(XI)	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>85,86.34</b>	<b>35,78.67</b>	<b>15,61.33</b>	<b>121,65.01</b>	<b>29,38.04</b>	<b>(1,50.38)</b>
(XII)	<b>Profit attributable to</b>						
(i)	Owners of Industrial and Prudential Investment Company Limited	1,10.24	5,60.37	9,85.93	6,70.61	20,38.34	24,44.72
(ii)	Non controlling interests	-	-	-	-	-	-
(XIII)	<b>Other comprehensive income attributable to</b>						
(i)	Owners of Industrial and Prudential Investment Company Limited	84,76.10	30,18.30	5,75.40	114,94.40	8,99.70	(25,95.10)
(ii)	Non controlling interests	-	-	-	-	-	-
(XIV)	<b>Total comprehensive income attributable to (XII + XIII)</b>	<b>85,86.34</b>	<b>35,78.67</b>	<b>15,61.33</b>	<b>121,65.01</b>	<b>29,38.04</b>	<b>(1,50.38)</b>
(i)	Owners of Industrial and Prudential Investment Company Limited	-	-	-	-	-	-
(ii)	Non controlling interests	-	-	-	-	-	-
(XV)	<b>Paid up equity share capital (Face value of share Rs 10 each)</b>	<b>1,74.53</b>	<b>1,74.56</b>	<b>1,74.56</b>	<b>1,74.53</b>	<b>1,74.56</b>	<b>1,74.56</b>
(XVI)	<b>Other Equity</b>	-	-	-	-	-	321,47.18
(XVII)	<b>Earnings per equity share</b>						
-	Basic (Rs.)	6.32	32.10	56.49	38.42	116.79	140.07
-	Diluted (Rs.)	6.32	32.10	56.49	38.42	116.79	140.07

For Industrial and Prudential Investment Company Limited

Dated : November 12, 2020  
Place: Kolkata

*[Signature]*  
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

Notes:

1 Statement of Unaudited Consolidated Assets and Liabilities

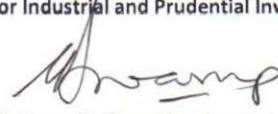
(Rupees in lakh)

Sr No.	Particulars	As at	September	As at
		30, 2020	30, 2020	March 31, 2020
		(Un-Audited)		(Audited)
	<b>ASSETS</b>			
(I)	<b>Financial Assets</b>			
(a)	Cash and Cash Equivalents		1,16.49	1,18.61
(b)	Other Bank Balances		5,31.57	1,00.39
(c)	Investments		438,14.65	399,64.60
(d)	Other Financial Assets		5,56.10	0.07
			<b>450,18.81</b>	<b>401,83.67</b>
(II)	<b>Non Financial Assets</b>			
(a)	Current Tax Assets (Net)		-	53.91
(b)	Property, Plant and Equipment		0.20	0.20
			<b>0.20</b>	<b>54.11</b>
	<b>Total</b>		<b>450,19.01</b>	<b>402,37.78</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
(I)	<b>Financial Liabilities</b>			
(a)	<b>Payables</b>			
	(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.		2.93	12.90
(b)	Other Financial Liabilities		5,31.71	1,00.53
			<b>5,34.64</b>	<b>1,13.43</b>
(II)	<b>Non Financial Liabilities</b>			
(a)	Current Tax Liabilities (Net)		64.32	-
(b)	Deferred tax liabilities (Net)		3,69.41	78,01.52
(c)	Other Non Financial Liabilities		0.22	1.09
			<b>4,33.95</b>	<b>78,02.61</b>
(III)	<b>Equity</b>			
(a)	Equity Share Capital		1,74.53	1,74.56
(b)	Other Equity		438,75.89	321,47.18
			<b>440,50.42</b>	<b>323,21.74</b>
	<b>Total</b>		<b>450,19.01</b>	<b>402,37.78</b>

For Industrial and Prudential Investment Company Limited

Dated : November 12, 2020

Place: Kolkata

  
Chairman & Managing Director



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Notes:

2 Statement of Unaudited Consolidated Cash Flow

(Rupees in lakh)

Particulars	Six months ended	
	September 30, 2020	September 30, 2019
	(Unaudited)	(Unaudited)
<b>A) Cash Flow from Operating activities:</b>		
Net Profit before tax	442.17	705.76
Adjustments for:		
Depreciation	-	-
Net (Gain)/Loss on Fair Value Changes	(311.30)	(77.23)
(Profit)/Loss on Derecognition of property, plant and equipment	-	(459.73)
Dividend received from associate	592.00	444.00
	280.70	(92.96)
<b>Operating profit before working capital changes</b>	<b>722.87</b>	<b>612.80</b>
Adjustments for changes in working capital		
(Increase)/Decrease in trade and other receivables	(556.03)	(144.57)
Increase/(Decrease) in trade payables and other liabilities	420.34	(52.23)
	(135.69)	(196.80)
Less: Direct Taxes paid	(68.17)	(106.00)
<b>Net cash generated from/used in Operating activities</b>	<b>519.01</b>	<b>310.00</b>
<b>B) Cash flow from Investing activities</b>		
Sale proceeds of property, plant and equipment	-	459.90
Movement in Earmarked Balance	(431.18)	-
Purchase of investments	(1,997.64)	(1,130.00)
Sale proceeds of Investments	2,344.02	967.79
<b>Net cash generated from/used in investing activities</b>	<b>(84.80)</b>	<b>297.69</b>
<b>C) Cash flow from Financing activities</b>		
Payment of Dividend	(436.33)	(436.33)
Payment of Corporate Dividend Tax	-	(89.70)
<b>Net cash generated from/used in Financing activities</b>	<b>(436.33)</b>	<b>(526.03)</b>
<b>Net Increase/(decrease) in cash &amp; cash equivalents(A+B+C)</b>	<b>(2.12)</b>	<b>81.66</b>
Opening Cash & Cash Equivalents	118.61	216.35
Closing Cash & Cash Equivalents	116.49	298.01

For Industrial and Prudential Investment Company Limited

  
Chairman & Managing Director

Dated : November 12, 2020

Place: Kolkata



**Notes :**

- 3 The above unaudited consolidated financial results of Industrial and Prudential Investment Company Limited ("the Company"), for the quarter and six months ended on September 30, 2020 along with notes thereupon, including the statement of unaudited consolidated assets and liabilities and statement of unaudited consolidated 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 12, 2020.
- 4 The unaudited consolidated 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 Statutory Auditors of the Company have carried out the Limited Review of the financial results for the quarter and six months ended September 30, 2020.
- 6 The Group has exercised the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Deferred Tax Liabilities (net) and the estimate of Tax expense for the year ended March 31, 2020 have been re-measured. The resultant impact is being recognised in the previous quarter June 30, 2020 of the financial year. Consequently, tax expense for the six months ended September 30, 2020 includes a credit of Rs 513.06 lakh in Profit and Loss and Rs 2443.46 lakh in the Other Comprehensive Income.
- 7 The Investment activity is considered as a single segment in accordance with Indian Accounting Standards ("Ind AS") "Operating Segments".
- 8 The Company, consequent to the outbreak of Covid 19 has considered internal and external information while finalizing various estimates and making assumptions to its financial statements including the carrying value of investments in equity shares of companies and other securities and no material impact on financial results are expected to arise. The actual impact of global health pandemic is dependent upon future development, including policies and measures announced by the Government. The Company will continue to closely monitor the variations in the circumstances, and the same will be taken into consideration when it crystalizes.
- 9 The Statement includes the financial results of the following entities
  - a) New Holding and Trading Company Limited (Subsidiary Company)
  - b) KSB Limited (Associate Company)
- 10 Net gains on fair value changes includes Rs. 299.10 lakh (corresponding previous period Rs. 40.90 lakh) as 'Net gain on 'sale of investments' for six months ended September 30, 2020.
- 11 The figures for the quarter ended September 30, 2020 is the balancing figures between figures for the six months ended September 30, 2020 and the figures for the quarter ended June 30, 2020 which were subject to limited review by the Statutory Auditors.
- 12 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

  
Chairman & Managing Director

Dated : November 12, 2020

Place: Kolkata

