

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

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

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

13th November, 2017

**The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East) Mumbai – 400051**

**BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001**

**Sub: Unaudited Financial Results and Limited Review Report for the Quarter/
Six months ended 30th September, 2017**

Ref: Scrip Code: NSE: PILANIINVS :: BSE 539883:: ISIN: INE417C01014

Dear Sir,

We enclose herewith the Unaudited Financial Results (Provisional) of the Company for the quarter / six months ended 30th September, 2017 together with Limited Review Report dated 13.11.2017 duly signed by our Statutory Auditors – M/s. Vidyarthi & Sons, Gwalior which has been approved in our Board Meeting held today.

This is for your information and records.

Thanking you,



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

[Signature]
Company Secretary

Encl: As above

VIDYARTHI & SONS

CHARTERED ACCOUNTANTS

MADHUVAN, 1ST FLOOR, L-3, GANDHI NAGAR, GWALIOR (M. P.)

PHONES: (0751) 2420870, 2420056 FASCIMILE: (0751) 2425091

E-MAIL: amitvidyarthi@hotmail.com

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

1. We have reviewed the unaudited financial results of Pilani Investment and Industries Corporation Limited ('the Company') for the quarter ended September 30, 2017 which are included in the accompanying Statement of unaudited financial results for the quarter and six months ended September 30, 2017 and the statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (The "Listing Regulation 2015"), which has been initialed by us for identifications purposes, The Statement is the responsibility of the 'Company's Management and has been approved by the Board of Directors, our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. As indicated in Note. 2 to the accompanying unaudited financial results, no provision has been made in respect of deposit of ` 69.28 lacs with the Debt Recovery Tribunal against claim made by a bank on the basis of guarantee given in earlier years since the matter is pending with the Debt Recovery Appellate Tribunal as per the Hon'ble Bombay High Court order. Consequently, we are unable to comment on the effect of the above on the company's profit for the quarter.

In respect of above, review report for the quarter ended June 30, 2017 was similarly qualified by predecessor auditor.



4. Based on our review conducted as above, except for the possible effects of the matter stated in para (3) above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial results of the Company for the immediate preceding quarter ended June 30, 2017, corresponding quarter and half year ended September 30, 2016, were reviewed by another firm of Chartered Accountants who issued their modified conclusion, vide their reports dated August 09, 2017 and November 14, 2016 respectively.
6. The financial statements of the Company for the year ended March 31, 2017 was audited by another firm of Chartered Accountants, who issued modified opinion vide their report dated May 30, 2017.

For Vidyarthi & Sons

Chartered Accountants

Firm Registration Number: 000112C



Amit S. Vidyarthi

Partner

Membership Number: F-078296

Place: Gwalior

Date: November 13, 2017



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Statement of Unaudited Financial Results for the Quarter Ended & Six Months Ended 30th September, 2017

(Rs.in Lacs)

Sl. No.	Particulars	Quarter ended			Six Months ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations	3,839.10	121.70	3,867.67	3,960.80	4,564.65	5,272.50
2.	Other Income	-	-	0.05	-	0.05	0.37
3.	Total Income (1+2)	3,839.10	121.70	3,867.72	3,960.80	4,564.70	5,272.87
4.	Expenses						
a)	Employees benefits expenses	34.84	34.80	30.68	69.64	59.61	98.30
b)	Building Maintenance & Service Charges	20.00	15.37	16.95	35.37	29.44	92.94
c)	CSR Expenses	-	-	-	-	-	25.00
d)	Depreciation and amortisation expense	13.51	13.50	15.96	27.01	31.77	63.10
e)	Other Expenses	43.00	30.73	25.09	73.73	46.49	136.36
	Total expenses	111.35	94.40	88.68	205.75	167.31	415.70
5.	Profit/(Loss) before tax(3-4)	3,727.75	27.30	3,779.04	3,755.05	4,397.39	4,857.17
6.	Tax Expense/(Credit)	6.47	5.37	56.81	11.84	159.49	262.66
7.	Net Profit/(Loss) for the period (5-6)	3,721.28	21.93	3,722.23	3,743.21	4,237.90	4,594.51
8.	Paid up Equity Share Capital (Face value- Rs.10/- per share)	790.87	790.87	790.87	790.87	790.87	790.87
9.	Reserves excluding Revaluation Reserve						57,006.66
10.	Earning per share Basic & Diluted (₹)(* not annual)	47.05 *	0.28 *	47.06 *	47.33 *	53.58 *	58.09



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NOTES:

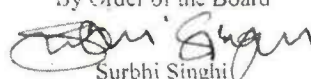
1 STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	As at 30.9.2017 (Unaudited)	As at 31.03.2017 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	790.88	790.88
	(b) Reserves & Surplus	92,971.10	91,607.52
	Sub total Shareholders's Fund	93,761.98	92,398.40
2	Non Current Liabilities		
	(a) Long Term Provisions	2.30	2.30
	Sub total Non Current Liabilities	2.30	2.30
3	Current Liabilities		
	(a) Trade Payables	28.80	44.60
	(b) Other Current Liabilities	71.00	55.00
	(c) Short Term Provisions	179.32	168.60
	Sub total Current Liabilities	279.12	268.20
	TOTAL EQUITY AND LIABILITIES	94,043.40	92,668.90
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	0.60	0.10
	(b) Non Current Investments	78,140.70	78,167.60
	(c) Long Term Loans and Advances	722.80	739.40
	Sub total Non-Current Assets	78,864.10	78,907.10
2	Current Assets		
	(a)Current Investments	14,749.80	13,375.30
	(b)Trade Receivables	36.60	27.30
	(c) Cash and Cash Equivalents	354.30	335.90
	(d) Short Term Loans and advances	20.40	14.90
	(e) Other Current Assets	18.20	8.40
	Sub total Current Assets	15,179.30	13,761.80
	TOTAL ASSETS	94,043.40	92,668.90

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November and 13th November, 2017 respectively. Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- No provision has been made in respect of deposit of Rs. 69.28 lacs with the Debt Recovery Tribunal against claim made by a bank on the basis of guarantee given in earlier years since the matter is pending with the Debt Recovery Appellate Tribunal as per the Hon'ble Bombay High Court order. This has been referred to by auditors in their limited review report for the quarter ended June 30, 2017.
- Tax expenses is after adjusting Mat Credit Entitlement.
- The company has only one business segment and operation in only one geographical segment and as such segment reporting as required by Accounting Standard 17 is not applicable.
- There were no exceptional/extra ordinary items during the above period.
- The previous period figures have been re-grouped, wherever necessary, to conform to the current period figures.



By Order of the Board

 Surbhi Singh
 (DIN:03275338)
 DIRECTOR



Place : Mumbai
 Date : 13th November, 2017