

**Pilani Investment & Industries Ltd (PIIL)**
**BUY**
**CMP**
**₹ 3173.70**
**Company Profile**

The Kolkata based company is an Investment and Finance Company and risk of the company consists principally of investment in shares and securities, loans and trade accounts receivable and investment in Mutual Funds.

Equity (₹ Cr)	11.07
FV (₹)	10.00
M. Cap (₹ Cr)	3514
52 Wk High (BSE)	3392.95
52 Wk Low (BSE)	1602.65
Book Value (₹ Cr)	11435.84
P/B	0.28
TTM EPS (₹)	189.75
TTM P/E	16.73

**Investment Rationale**
**\* Value of quoted investments as of 22.2.24**

- Current Value of Investments = ₹10274.18 Cr
- Present Market Cap = ₹3,514 Cr approx. with a beta of 0.78
- Present market cap is 0.34x its present investment portfolio.

**Share Holding Pattern**

	Sep-23	Dec-23
Promoters	57.55	57.55
FIs	0.53	0.50
DIs	0.26	0.25
Public	41.65	41.70

**Outlook & Valuation:**

The scrip trades at more than 60% discount to the present value of quoted investments and is one of the best way to play out exposure to Birla group of companies (with the likes of Grasim Industries, Ultra Tech Cement, Hindalco Industries, Aditya Birla Capital, Century Textiles & Inds, Aditya Birla Fashion & Retail etc.)

**3-year Price Chart**

**Following is its investment portfolio**

Company Name	Category	Type	Relationship	No of Shares	Face Value	Amount
Grasim Industries Ltd.	Equity Shares	Quoted	Others	24714527	Rs. 2	4035.14
Ultra Tech Cement Ltd.	Equity Shares	Quoted	Others	3489647	Rs. 10	2659.86
Century Textiles & Industries	Equity Shares	Quoted	Associate Companies	36978570	Rs. 10	1286.80
Hindalco Industries Ltd.	Equity Shares	Quoted	Others	29857969	Rs. 1	1210.29
Aditya Birla Capital Ltd.	Equity Shares	Quoted	Others	33601721	Rs. 10	515.95
Kesoram Industries Ltd.	Equity Shares	Quoted	Others	46348750	Rs. 10	271.60
Aditya Birla Fashion & Retail	Equity Shares	Quoted	Others	3988866	Rs. 10	85.50
Vodafone Idea Ltd	Equity Shares	Quoted	Others	109028530	Rs. 10	63.24
Mangalam Cement Ltd.	Equity Shares	Quoted	Others	1520000	Rs. 10	40.34
Aditya Birla Sunlife Overnight Fund-Growth Regular Plan	Mutual Funds	Quoted	Others	265361	Rs. 1000	32.01
Jayantika Investment & Finance Ltd.	Preference Shares	UnQuoted	Others	2100000	Rs. 100	21.00
Birla Tyres Ltd.	Equity Shares	Quoted	Others	27338750	Rs. 10	14.49
Orient Electric Ltd.	Equity Shares	Quoted	Others	425260	Rs. 1	11.49
Sutlej Textiles & Industries	Equity Shares	Quoted	Others	1714630	Rs. 1	6.95
Orient Cement Ltd.	Equity Shares	Quoted	Others	425260	Rs. 1	4.68

KDDL Ltd.	Equity Shares	Quoted	Others	35000	Rs. 10	3.59
Gmmco Ltd.	Equity Shares	UnQuoted	Others	68249	Rs. 10	3.42
SIL Investment Ltd.	Equity Shares	Quoted	Others	114309	Rs. 10	3.10
Orient Paper & Industries Ltd.	Equity Shares	Quoted	Others	425260	Rs. 1	1.59
Titagarh Wagons Ltd.	Equity Shares	Quoted	Others	38339	Rs. 2	1.01
Aditya Birla Sunlife Low Duration Fund-Growth	Mutual Funds	Quoted	Others	8723	Rs. 10	0.53
Kesoram Textile Mills Ltd.	Equity Shares	Quoted	Others	2415750	Rs. 2	0.48
The Eastern Economist Ltd.	Equity Shares	UnQuoted	Others	400	Rs. 100	0.26
Aditya Birla Sunlife Medium Term Plan-Growth	Mutual Funds	Quoted	Others	58746	Rs. 10	0.19
Aditya Birla Sunlife Medium Term Plan-Growth	Mutual Funds	Quoted	Others	50783	Rs. 10	0.16
Aditya Birla Sun Life Midcap Fund-Plan-Dividend	Mutual Funds	Quoted	Others	33473	Rs. 10	0.12
Indo Thai Synthetics Co. Ltd.	Equity Shares	UnQuoted	Others	207900	THB 10	0.11
Aditya Birla Sunlife Short Term Opportunity Fund-Growth	Mutual Funds	Quoted	Others	16672	Rs. 10	0.07
Housing & Urban Development Corporation Ltd.	Bonds	UnQuoted	Others	500	Rs. 1000	0.05
Aditya Birla Sun Life Dividend Yield Plus-Dividend	Mutual Funds	Quoted	Others	18811	Rs. 10	0.04
Jayshree Tea & Industries Ltd.	Equity Shares	Quoted	Others	2844	Rs. 5	0.02
The Hindustan Times Ltd.	Equity Shares	UnQuoted	Others	192000	Rs. 10	0.02
Indo Phil Textile Mills Inc	Equity Shares	UnQuoted	Others	211248	PHP 10	0.02
The Industry House Ltd.	Equity Shares	UnQuoted	Others	2812	Rs. 100	0.02
Birla Buildings Ltd.	Equity Shares	UnQuoted	Others	15000	Rs. 10	0.02
Birla Consultants Ltd.	Equity Shares	UnQuoted	Others	12000	Rs. 10	0.01
Essel Mining & Industries Ltd.	Equity Shares	UnQuoted	Others	1501	Rs. 10	0.01
Zenith Steel & Pipes Ltd.	Equity Shares	Quoted	Others	3432	Rs. 10	0.00
Mangalore Refinery Petrochemicals Ltd.	Equity Shares	Quoted	Others	200	Rs. 10	0.00
Investment in Others	Others	UnQuoted	Others	0		0.00
<b>Total</b>						<b>10274.18</b>

### Disclaimer

Eastern Financiers Limited (hereinafter referred to as 'EFL') is a Member registered with SEBI having membership of NSE, BSE, MCX. It is also registered as a Depository Participant with NSDL. It is also having AMFI certificate for Mutual Fund Distribution. The associate of EFL is engaged in activities relating to Insurance Broking. No disciplinary action has been taken against EFL by any of the regulatory authorities. EFL/its associates/research analysts do not have any financial interest/beneficial interest of more than one percent/material conflict of interest in the subject company(s). EFL/its associates/research analysts have not received any compensation from the subject company(s) during the past twelve months. EFL/its research analysts has not served as an officer, director or employee of company covered by analysts and has not been engaged in market making activity of the company covered by analysts. This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. EFL or any of its affiliates/group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. EFL has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. While EFL endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory compliance or other reasons that prevent us from doing so.