Peerless General Finance & Investment Co Ltd

Financial Services - Investment Holding & Diversified NBFC - Unlisted

Kolkata's 94-year-old Peerless group holding company - a Rs 2,400 Cr net worth, Rs 800 Cr of revenue from hospitals, hotels, securities and investments, and 33 lakh shares of Rs 100 quoted at Rs 17,500.

INDICATIVE PRICE	MARKET CAP	P/E	P/B
Rs 17,500.00 (+0.00% today)	Rs 5,803 Cr	21.57	2.39

BOOK VALUE / SHARE	EPS	52-WEEK RANGE	LOT / SETTLEMENT
Rs 7,316.53	Rs 811.22	Rs 17,500 - Rs 17,500	100 shares - T+1 working day

About the company

The Peerless General Finance & Investment Company Limited was founded on 25 October 1932 by Radhashyam Roy in Narayanganj and grew into eastern India's largest residuary non-banking company, collecting small savings through a nationwide agent network. After RBI's 2011 direction to wind down the RNBC deposit business, the company repaid depositors and re-emerged as the debt-free holding company of the Peerless group, run from Peerless Bhavan on Esplanade East, Kolkata.

Today its income comes from investment returns on a large treasury and from operating subsidiaries: Peerless Hospitex Hospital and Research Center (the Peerless Hospital in Kolkata), Peerless Hotels, Peerless Securities, Peerless Financial Products Distribution and Bengal Peerless Housing Development (a joint venture with the West Bengal Housing Board). Consolidated revenue rose about 30% to Rs 787 Cr in FY24 and stayed in the Rs 500-1,000 Cr band in FY25.

The share capital is Rs 33.16 Cr in 33,15,584 shares of Rs 100 face value. Provider data show a book value of about Rs 7,315 and earnings of about Rs 811 per share, so the wwipl.com rate of Rs 17,500 is roughly 2.4 times book and 22 times earnings, valuing the company near Rs 5,800 Cr. The Roy family, led by Managing Director Jayanta Roy, controls the company; the Supreme Court in 2026 ruled in the promoters' favour in a 35-year shareholding dispute with Bhagwati Developers.

Financials (Rs Cr)

	FY23	FY24	FY25
Revenue	605.00	787.15	800.00
EBITDA	245.00	335.15	370.00
Profit after tax	165.00	235.15	269.00
EPS (Rs)	497.59	709.14	811.22
Net worth	2,013.16	2,203.16	2,426.16
Debt / equity	0.01	0.01	0.01
OPM %	40.5%	42.6%	46.3%
ROE %	8.2%	10.7%	11.1%

Revenue CAGR +15.0% - Profit CAGR +27.7% - figures from filed accounts where available; see the verification notes on the website.

Shareholding

Holder	Category	Shares (Cr)	%
Roy family and promoter-group entities	Promoter	0.18	55.0%
Other shareholders (legacy investors, employees, public)	Public	0.15	45.0%

Board and management

Name	Designation	Since
Jayanta Roy	Managing Director	01 Apr 2007
Sumit Bose	Independent Director	01 Jan 2020
Partha Sarathi Bhattacharyya	Independent Director	01 Jan 2020
Dipankar Chatterji	Independent Director	01 Jan 2020
Deepak Kumar Mukerjee	Director	01 Jan 2020
Soumendra Mohan Basu	Director	01 Jan 2020
Asoke Kumar Mukhuty	Director	01 Jan 2020
Supriyo Sinha	Director	01 Jan 2020

MCA registry snapshot

CIN **U64990WB1932PLC007490**	STATUS **Active**	AUTHORISED CAPITAL **Rs 35 Cr**
PAID-UP CAPITAL **Rs 33.16 Cr**	LAST AGM **19 Sept 2025**	LAST BALANCE SHEET **31 Mar 2025**

Date	Form	Description	Status
17 Oct 2025	AOC-4 XBRL	Consolidated and standalone financial statements for FY 2024-25 (date	Approved
14 Nov 2025	MGT-7	Annual return for FY 2024-25 (date indicative)	Approved

Original filings (AOC-4 accounts, MGT-7 returns, charges) can be downloaded from the MCA21 portal under this CIN for a nominal fee; offer documents are on SEBI's site.

Reports and documents

Document	Type	Period	Where
Annual report FY 2024-25	Annual Report	FY25	MCA21 (AOC-4)
Board of directors and group profile	Board Report	2025	Company website

Strengths

- Large, largely unlevered balance sheet - about Rs 2,400 Cr of net worth built from decades of retained investment income.
- Diversified cash-generating subsidiaries (hospital, hotels, broking, distribution, housing JV) on top of the treasury.
- Trades at a discount to the sum of parts: roughly 2.4x book while carrying listed and unlisted investments at cost in places.
- Long compliance record with RBI and a professional board including former civil servants and a former Coal India chairman.

Risks

- Holding-company discount: minority holders have no control over capital allocation, and there is no stated plan to list or unlock value.
- Very few shares (33 lakh) and a Rs 17,500 ticket size make the stock illiquid; dealer quotes can be stale for months.
- Earnings depend on investment markets and on a hospital and hotel business exposed to Kolkata's local economy.
- The Bhagwati Developers litigation shows the shareholder register has a contested history; check title and transfer formalities carefully.

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