

February 1, 2018

The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051 <u>Scrip Code: PNBGILTS</u>	The Manager – Listing BSE Ltd. Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001 <u>Scrip Code: 532366</u>
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Sub: Intimation pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

It is hereby informed that the Board of Directors of the Company at their meeting held today i.e. 01.02.2018, commenced at 12:30 p.m. and concluded at 3:30 p.m., have approved the un-audited standalone financial results of the Company for the quarter and nine months ended 31st December, 2017.

Further, pursuant to Regulation 33 of the Listing Regulations, we enclose herewith copy of unaudited standalone financial results for the quarter and nine months ended 31st December, 2017 for your perusal and record and Limited Review Report on these Results. The results are also being published in newspapers as per the requirement of Listing Regulations.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,
For PNB Gilts Ltd



(Monika Kochar)
Company Secretary



PNB GILTS LIMITED

(CIN L74899DL1996PLC077120)

REGD. OFFICE : 5 SANSAD MARG, NEW DELHI 110001

WEBSITE: www.pnbgilts.com, E-mail : pnbgilts@ndb.vsnl.net.in

Tel: 011-23325759,23325779, Fax: 011-23325751, 23325763

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for 9 Months ended		Figures for Year ended
	31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited	31.03.2017 Audited
I. Revenue from Operations						
Income from Operations	6820.36	11496.91	16626.81	30608.79	43962.75	50031.72
II Other Income	5.70	5.11	0.59	15.09	8.39	22.75
III Total Revenue (I+II)	6826.06	11502.02	16627.40	30623.88	43971.14	50054.47
IV Expenses						
(a) Cost of Materials Consumed	NA	NA	NA	NA	NA	NA
(b) Purchases of stock-in-trade	NA	NA	NA	NA	NA	NA
(c) Changes in Inventories of finished goods, work-in-process and stock-in-trade	NA	NA	NA	NA	NA	NA
(d) Interest expense/ Finance Cost	8573.77	8950.65	6127.08	25303.08	19020.39	22571.70
(e) Employees benefits expense	130.35	145.33	148.06	624.09	461.08	580.36
(f) Depreciation & amortization on Fixed Assets	12.54	10.88	9.16	33.70	22.97	33.55
(g) Other expenses	250.99	242.90	298.85	799.31	796.25	1214.75
Total Expenses	8967.65	9349.76	6583.15	26760.18	20300.69	24400.36
V. Profit/(Loss) Before Exceptional & extraordinary Items & Tax (III-IV)	(2141.59)	2152.26	10044.25	3863.70	23670.45	25654.11
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/(Loss) Before extraordinary Items & Tax (V-VI)	(2141.59)	2152.26	10044.25	3863.70	23670.45	25654.11
VIII. Extraordinary Items	-	-	-	-	-	-
IX. Profit/(Loss) Before Tax (VII-VIII)	(2141.59)	2152.26	10044.25	3863.70	23670.45	25654.11
X. Tax Expense						
(a) Current Tax	(752.33)	709.95	3455.83	1300.95	8128.54	8951.41
(b) Deferred Tax Adjustment	(2.75)	(3.83)	(0.08)	(7.96)	2.55	(2.62)
(c) Adjustment for earlier years	4.00	-	-	4.00	-	(12.06)
Total Tax Expense	(751.08)	706.12	3455.75	1296.99	8131.09	8936.73
XI. Profit/ (Loss) for the period from Continuing Operations (IX-X)	(1390.51)	1446.14	6588.50	2566.71	15539.36	16717.38
XII. Profit/ (Loss) from Discontinuing Operations	-	-	-	-	-	-
XIII. Tax Expenses for Discontinuing Operations	-	-	-	-	-	-
XIV. Profit/ (Loss) for the period from Discontinuing Operations (XII-XIII)	-	-	-	-	-	-
XV. Profit/ (loss) for the period (XI+XIV)	(1390.51)	1446.14	6588.50	2566.71	15539.36	16717.38
XVI. Earnings per equity (In Rs.)						
(a) Basic	(0.77)	0.80	3.66	1.43	8.63	9.29
(b) Diluted	(0.77)	0.80	3.66	1.43	8.63	9.29



SEGMENT RESULTS

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for 9 Months ended		Figures for Year ended
	31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited	31.03.2017 Audited
Segment Revenue (Net Sales/Income)						
- T Bills/CP/Certificate of Deposit	2305.08	1205.43	2760.83	4773.07	10909.04	11614.62
-Corporate bonds & debentures	1102.85	1923.58	1638.54	4906.21	4183.56	5241.94
-Government Securities	2638.75	7094.16	11422.87	17091.28	26952.98	30502.76
-Derivatives	(79.62)	9.16	282.03	119.72	878.76	1009.14
-Fixed Deposits	185.78	15.03	0.27	201.27	79.28	79.74
-Mutual fund commission	-	-	-	-	0.01	0.01
-Mutual Fund Units	416.08	1051.52	479.92	2904.06	786.52	1229.71
-Unallocated (including equity shares)	257.14	203.14	42.94	628.27	180.99	376.55
Total :	6826.06	11502.02	16627.40	30623.88	43971.14	50054.47
Less: Inter Segment Revenue						
Net Sales/Income from Operations	6826.06	11502.02	16627.40	30623.88	43971.14	50054.47
Segment Results (Profit before Tax)						
- T Bills/CP/Certificate of Deposit	202.58	368.62	780.47	490.16	2831.40	3287.76
-Corporate bonds & debentures	(126.61)	(104.85)	832.40	1329.87	1994.30	2268.59
-Government Securities	(1960.65)	1702.91	8438.99	2298.10	18983.22	20499.84
-Derivatives	(285.20)	(100.78)	135.61	(342.99)	280.77	218.99
-Fixed Deposits	185.78	15.03	0.27	201.27	79.28	79.74
-Mutual fund commission	-	-	-	-	0.01	0.01
-Mutual Fund Units	53.57	419.48	141.21	673.36	270.29	431.36
-Unallocated (including equity shares)	42.36	76.49	(9.99)	197.79	43.78	109.36
Total :	(1888.17)	2376.90	10318.96	4847.56	24483.05	26895.66
Less: Interest						
Less: Unallocable expenses	253.42	224.64	274.71	983.86	812.60	1241.55
Total Profit/(Loss) before Tax	(2141.59)	2152.26	10044.25	3863.70	23670.45	25654.11
Segment Assets						
- T Bills/CP/Certificate of Deposit	237408.06	102156.30	88532.47	237408.06	88532.47	36707.12
-Corporate bonds & debentures	108141.94	106486.70	67975.75	108141.94	67975.75	80962.81
-Government Securities	328757.00	376568.87	175166.76	328757.00	175166.76	283884.42
-Derivatives	17791.33	7661.29	7556.33	17791.33	7556.33	12697.69
-Fixed Deposits	10688.27	5503.39	26.44	10688.27	26.44	26.81
-Mutual fund commission	-	-	-	-	-	-
-Mutual fund Units	16848.97	31106.12	18059.88	16848.97	18059.88	26848.92
-Unallocated (including equity shares)	155.52	511.58	389.41	155.52	389.41	209.48
Total Segment Assets	719791.09	629994.25	357707.04	719791.09	357707.04	441337.25
Segment Liabilities						
- T Bills/CP/Certificate of Deposit	210586.84	88580.29	66232.43	210586.84	66232.43	29078.23
-Corporate bonds & debentures	96747.53	92271.29	50841.84	96747.53	50841.84	64076.62
-Government Securities	293052.58	326316.01	131020.09	293052.58	131020.09	224672.06
-Derivatives	17446.36	7488.31	7443.21	17446.36	7443.21	12423.37
-Fixed Deposits	-	-	-	-	-	-
-Mutual fund commission	-	-	-	-	-	-
-Mutual Fund Units	14977.80	26965.89	13507.54	14977.80	13507.54	21248.42
-Unallocated (including equity shares)	0.43	0.15	-	0.43	-	2.85
Total Segment Liabilities	632811.54	541621.95	269045.11	632811.54	269045.11	351501.55



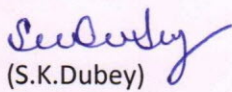
Capital Employed (Segment Assets- Segment Liabilities)						
- T Bills/CP/Certificate of Deposit	26821.22	13576.01	22300.04	26821.22	22300.04	7628.89
-Corporate bonds & debentures	11394.41	14215.41	17133.91	11394.41	17133.91	16886.19
-Government Securities	35704.42	50252.86	44146.67	35704.42	44146.67	59212.36
-Derivatives	344.97	172.98	113.12	344.97	113.12	274.32
-Fixed Deposits	10688.27	5503.39	26.44	10688.27	26.44	26.81
-Mutual fund commission	-	-	-	-	-	-
-Mutual fund Units	1871.17	4140.23	4552.34	1871.17	4552.34	5600.50
-Unallocated (including equity shares)	155.09	511.43	389.41	155.09	389.41	206.63
Total	86979.55	88372.31	88661.93	86979.55	88661.93	89835.70

Notes :

- The above results have been reviewed by the Audit committee and approved by the Board in the meetings held on February 01, 2018 .
- The accounting policies followed in the preparation of annual financial statements for the year ended 31st March, 2017 have been followed consistently for the quarter ended 31st December, 2017 as well.
- Figures of the previous period have been regrouped/rearranged/reclassified, wherever considered necessary in order to make them comparable with those of the current period.
- Position of complaints from investors as on 31st December, 2017 is given below:
 - Complaints pending at the beginning of the current quarter NIL
 - Complaints received during the quarter 9
 - Complaints disposed off during the quarter 9
 - Complaints pending as on 31.12.2017 (all since redressed) NIL

For and on behalf of Board

Date : February 1, 2018
Place : New Delhi


(S.K.Dubey)
Managing Director



Kapoor Tandon & Co.
Chartered Accountants

H-118, 11th Floor, Himalaya House,
23 Kasturba Gandhi Marg,
New Delhi - 110 001



Branches

- ★ 24/57, First Floor, Birhana Road,
Kanpur - 208 001
- ★ Flat No.701, 7th Floor, A Wing,
Vardhaman Vatika-AB CHSL,
Chitalsar, Manpada, G.B. Road,
Thane - 400 607

Independent Auditors' Review Report

To,
The Board of Directors,
PNB Gilts Ltd.

We have reviewed the accompanying statement of unaudited financial results of PNB Gilts Ltd. for the quarter ended December, 31, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 1st February, 2018. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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.

Based on our review conducted as 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

(Rajesh Parasramka)
Partner

Membership No. 074192



Place: New Delhi
Date: 1st February, 2018