

August 5, 2019

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 in its meeting held today i.e. 05.08.2019, commenced at 4:30 p.m. and concluded at 7:00 p.m., has approved the Un-audited Standalone Financial Results of the Company for the quarter ended 30th June, 2019.

Further, pursuant to Regulation 33 of the Listing Regulations, we enclose herewith copy of Un-audited Standalone Financial Results for the quarter ended 30th June, 2019 for your perusal and record. Limited Review Report submitted by the Statutory Auditor is also enclosed herewith for your records. 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
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Statement of unaudited financial results for the Quarter ended 30th June 2019

(Rs. In Lacs)

S.No.	Particulars	3 months ended			Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
	Revenue from operations				
	Interest income	13,546.69	9,833.73	8,250.50	36,219.27
	Discount income	2,599.39	5,042.37	1,631.37	14,012.97
	Dividend income	0.42	0.23	0.88	2.26
	Rental income	1.50	1.50	-	4.20
	Net gain on securities (Realised & Unrealised)	3,141.58	-	-	297.43
	Fees and commission income	64.59	53.73	104.62	243.29
(I)	Total revenue from operations	19,354.17	14,931.56	9,987.37	50,779.42
(II)	Other income	6.21	7.11	4.73	21.92
(III)	Total income (I+II)	19,360.38	14,938.67	9,992.10	50,801.34
	Expenses				
	Finance costs	11,993.33	11,500.29	8,002.99	40,343.67
	Fees and commission expense	226.91	158.10	87.66	535.16
	Net loss on securities (Realised & Unrealised)	-	313.06	5,836.99	-
	Employees benefit expense	184.77	253.90	241.53	714.04
	Other expenses	165.90	453.80	145.03	864.04
	Depreciation, amortization and impairment	51.72	11.53	8.68	42.36
(IV)	Total expenses	12,622.63	12,690.68	14,322.88	42,499.27
(V)	Profit/(loss) before exceptional items and tax (III-IV)	6,737.75	2,247.99	(4,330.78)	8,302.07
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(loss) before tax (V-VI)	6,737.75	2,247.99	(4,330.78)	8,302.07
	Tax expense/(credit):				
	(1) Current tax	3,250.48	368.47	-	1,644.29
	(2) Earlier year taxes	-	82.63	0.10	80.55
	(3) Deferred tax	(1,028.81)	2,567.27	93.74	1,291.45
(VIII)	Total Tax expenses	2,221.67	3,018.37	93.84	3,016.29
(IX)	Profit/(loss) for the period from continuing operations(VII-VIII)	4,516.08	(770.38)	(4,424.62)	5,285.78
(X)	Profit/(loss) from discontinued operations	-	-	-	-
(XI)	Tax expense of discontinued operations	-	-	-	-
(XII)	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
(XIII)	Profit/ Loss for the period (IX+XII)	4,516.08	(770.38)	(4,424.62)	5,285.78
(XIV)	Other comprehensive income				
	A.(i) Items that will not be reclassified to profit or loss				
	-Remeasurements of defined benefit plan	(3.07)	(83.57)	(0.55)	(85.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.07	29.77	0.17	29.77
	Subtotal (A)	(2.00)	(53.80)	(0.38)	(55.43)
	B (i) Items that will be reclassified (specify items and amounts) to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Subtotal (B)	-	-	-	-



Kanti Kumar Gupta



	Other comprehensive income (A+B)	(2.00)	(53.80)	(0.38)	(55.43)
(XV)	Total comprehensive income for the year (comprising profit/ (loss) and other comprehensive income for the year) (XIII+XIV)	4,514.08	(824.18)	(4,425.00)	5,230.35
(XVI)	Earnings per equity share (for continuing operations)				
	Basic (Rs.)	2.51	(0.43)	(2.46)	2.94
	Diluted (Rs.)	2.51	(0.43)	(2.46)	2.94
(XVII)	Earnings per equity share (for discontinued operations)				
	Basic(Rs.)	-	-	-	-
	Diluted(Rs.)	-	-	-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)				
	Basic(Rs.)	2.51	(0.43)	(2.46)	2.94
	Diluted(Rs.)	2.51	(0.43)	(2.46)	2.94

Earnings per equity share for three months ended figures are not annualised.

NOTES

1. The above financial results of the Company have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) rules, 2015 as amended by the Companies (Indian Accounting Standards), Rules, 2016, 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. Any application guidance/ clarifications/ directions issued by the RBI or other regulators are implemented as and when they are issued/ applicable.
2. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 05 August, 2019.
3. In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, a limited review of financial results for the quarter ended June 30, 2019 has been carried out by the Statutory Auditors.
4. Figures of the previous period have been regrouped, wherever considered necessary in order to make them comparable with those of the current period.
5. Company is engaged primarily in the business of trading in securities and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment
6. The company has adopted Ind AS 116, Leases, effective 1 April 2019 using modified retrospective method of transition. Adoption of this standard did not have a material effect on unaudited financial results for the quarter ended 30 June 2019.
7. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the quarter ended December 31, 2018.
8. The Company paid an amount of Rs. 6721/- on 10.04.2019 to CCIL for shortfall in cash margin maintained with CCIL.
9. The provision made on bond(s) is of Rs. 5.49 crores.

Date: August 05, 2019

Place: New Delhi

Kanti Kumar Gupta



For & on behalf of Board

[Signature]

(Vikas Soel)
Managing Director & CEO





RASOOL SINGHAL & CO.

CHARTERED ACCOUNTANTS

To,

The Board of Directors,
PNB GILTS Ltd.
5, Sansad Marg,
New Delhi-110001

We have reviewed the accompanying statement of unaudited financial results of PNB Gilts Ltd ("Company") for the period ended 30th June 2019 (The Statement). This Statement has been prepared by the company in pursuant to the requirement 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 ;LIST/COMP/27/2018-19 dated November 22, 2018, and CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("circular"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 05th August, 2019. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 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.

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RASOOL SINGHAL & CO.

CHARTERED ACCOUNTANTS

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 RasoolSinghal & Co
Chartered Accountants
(FRN: 500015N)

Kanti Kumar Gupta



CA Kanti Kumar Gupta
Partner
Membership No: 071615
Place: New Delhi
Date: 05-08-2019
UDIN: 19071615AAAAAC 2828

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