



PNB GILTS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED
31st December, 2011

(₹ in lakhs)

PARTICULARS	Unaudited Figures For 3 Months Ended			Unaudited Figures For 9 Months Ended		Audited Figures For The Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1 Operating Income						
(a) Net Sales/Income/(Loss) from Operations	3998.64	3663.52	3308.88	9214.49	7556.77	9779.23
(b) Other Operating Income	81.87	21.22	164.13	328.33	360.01	542.05
Total	4080.51	3684.74	3473.01	9542.82	7916.78	10321.28
2 Expenditure						
a. Increase/ Decrease in stock in trade and work in progress	NA	NA	NA	NA	NA	NA
b. Consumption of raw materials	NA	NA	NA	NA	NA	NA
c. Purchase of traded goods	NA	NA	NA	NA	NA	NA
d. Employees cost	76.75	83.43	54.77	232.38	193.99	265.20
e. Depreciation	23.02	23.76	28.42	67.91	62.95	91.06
f. Other expenditure	166.14	147.33	115.00	429.48	301.84	403.96
Total	265.91	254.52	198.19	729.77	558.78	760.22
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3814.60	3430.22	3274.82	8813.05	7358.00	9561.06
4 Other Income	-	-	-	-	-	-
5 Profit before Interest & Exceptional Items (3+4)	3814.60	3430.22	3274.82	8813.05	7358.00	9561.06
6 Interest	3279.01	2863.06	1959.52	8149.88	4048.91	5156.66
	535.59	567.16	1315.30	663.17	3309.09	4404.40
7 Profit after Interest but before Exceptional Items (5-6)	-	-	-	-	-	-
8 Exceptional items	-	-	-	-	-	-
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	535.59	567.16	1315.30	663.17	3309.09	4404.40
10 Tax expense	119.23	(1.73)	385.74	130.11	1013.08	1346.55
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	416.36	568.89	929.56	533.06	2296.01	3057.85
12 Extraordinary Items (net of tax expenses Rs. ___)	-	-	-	-	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	416.36	568.89	929.56	533.06	2296.01	3057.85
14 Paid up Equity Share Capital (Face Value Rs. 10/- per share)	13500.76	13500.76	13500.76	13500.76	13500.76	13500.76
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	43727.61
16 Earnings Per Share(EPS)						
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)						
-Basic	0.31	0.42	0.69	0.39	1.70	2.26
-Diluted	0.31	0.42	0.69	0.39	1.70	2.26
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)						
-Basic	0.31	0.42	0.69	0.39	1.70	2.26
-Diluted	0.31	0.42	0.69	0.39	1.70	2.26
17 Public shareholding						
a. No. of Shares	35007600	35007600	35007600	35007600	35007600	35007600
b. Percentage of Shareholding	25.93	25.93	25.93	25.93	25.93	25.93
18 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
-Number of shares	-	-	-	-	-	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
-Number of shares	100000000	100000000	100000000	100000000	100000000	100000000
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
-Percentage of shares (as a % of the total share capital of the company)	74.07	74.07	74.07	74.07	74.07	74.07



Segment Results						
(₹ in lakhs)						
Particulars	Unaudited Figures For 3 Months Ended			Unaudited Figures For 9 Months Ended		Audited Figures For the Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Segment Revenue (Gross Sales/Income)						
T-Bills / CP / Certificates of Deposit	1065.45	1401.90	407.31	3464.81	934.05	1109.01
Corporate Bonds & Debentures	531.64	271.63	220.10	790.31	544.30	853.48
Government Securities	1120.50	1650.11	2548.78	3020.61	5324.88	6817.10
Derivatives	1135.84	112.72	(1.41)	1249.20	(6.48)	(8.74)
Fixed Deposits	217.02	276.24	116.72	732.16	725.99	932.00
Mutual Fund Commission	46.05	0.90	15.91	251.54	166.78	312.93
Unallocated (Including Equity shares)	(35.99)	(28.76)	165.60	34.19	227.26	305.50
Total	4080.51	3684.74	3473.01	9542.82	7916.78	10321.28
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	4080.51	3684.74	3473.01	9542.82	7916.78	10321.28
Segment Results (Profit Before Tax)						
T-Bills / CP / Certificates of Deposit	361.49	397.60	67.29	1017.15	190.75	265.57
Corporate Bonds & Debentures	295.13	54.21	92.76	144.42	289.51	453.75
Government Securities	(238.13)	111.62	1025.04	(981.10)	2202.29	2832.21
Derivatives	109.12	(57.80)	(1.41)	51.96	(6.48)	(8.74)
Fixed Deposits	217.02	276.24	116.72	732.16	725.99	932.00
Mutual Fund Commission	46.05	0.90	15.91	251.54	166.78	312.93
Unallocated (Including Equity shares)	(76.52)	(42.09)	164.24	(39.21)	217.07	264.75
Total	714.16	740.68	1480.55	1176.92	3785.91	5052.47
Less: Interest	-	-	-	-	-	-
Less : Unallocable Expenses	178.57	173.52	165.25	513.75	476.82	648.07
Total Profit / (Loss) Before Tax	535.59	567.16	1315.30	663.17	3309.09	4404.40
Capital Employed (Segment Assets - Segment Liabilities)						
T-Bills / CP / Certificates of Deposit	13073.70	9316.99	7658.57	13073.70	7658.57	9042.80
Corporate Bonds & Debentures	3755.31	4657.77	7202.63	3755.31	7202.63	5298.02
Government Securities	31193.69	33363.55	34797.11	31193.69	34797.11	31748.01
Derivatives	260.48	330.35	(46.74)	260.48	(46.74)	(130.47)
Fixed Deposits	8064.30	8942.19	8153.96	8064.30	8153.96	10795.62
Mutual Fund Commission	17.13	40.09	9.82	17.13	9.82	82.04
Unallocated (including Equity shares)	1092.36	373.67	223.78	1092.36	223.78	55.57
Total	57456.97	57024.61	57999.13	57456.97	57999.13	56891.59

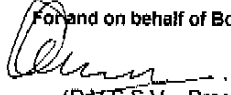


Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board in its meetings held on 28th January, 2012 .
2. The accounting policies followed in the annual financial statements for the year ended 31st March, 2011 have been followed consistently for the quarter/nine months ended 31st December, 2011 as well.
3. Figures of the previous period have been regrouped / rearranged / re-classified, wherever considered necessary in order to make them comparable with those of the current period.
4. Position of complaints from investors as on 31st December, 2011 is given below:

(a) Complaints pending at the beginning of the current quarter	NIL
(b) Complaints received during the quarter	One
(c) Complaints disposed off during the quarter	One
(d) Complaints pending as on 31.12.2011 (all since redressed)	NIL

Date: 28th January, 2012
Place: New Delhi

For and on behalf of Board

(D.V.S.V. Prasad)
Managing Director



S. MOHAN & CO.
CHARTERED ACCOUNTANTS
 NEW DELHI

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The Board of Directors
PNB Gilts Limited
New Delhi

We have reviewed the accompanying statement of un-audited financial results of PNB Gilts Limited for the period ended 31st December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" 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 provide 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 un-audited 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 clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: - 28.01.2012
 Place: - New Delhi



For S. MOHAN & CO,
 Chartered Accountants

RKMittal
 (R. K. Mittal)
 Partner
 Membership No. 088767