

PNB GILTS LIMITED

CIN : L74899DL1996PLC077120,

Regd. Office : 5, Sansad Marg, New Delhi -110 021

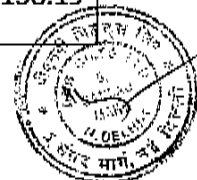
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2014

(₹ in lacs)

PARTICULARS	Figures for 3 months ended			Figures for the year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Audited	Unaudited	Audited
1. Income from Operations				
(a) Net Sales/Income from Operations	10429.71	7751.08	11312.83	34427.95
(b) Other operating Income	8.97	38.59	29.43	198.43
Total Income from Operations (Net)	10438.68	7789.67	11342.26	34626.38
2. Expenses				
(a) Cost of Materials Consumed	NA	NA	NA	NA
(b) Purchases of stock-in-trade	NA	NA	NA	NA
(c) Changes in Inventories of finished goods, work-in-process and stock-in-trade	NA	NA	NA	NA
(d) Employees benefits expense	106.37	136.74	112.08	397.44
(e) Depreciation & amortization expense	12.43	14.78	13.25	55.26
(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	248.70	201.16	236.10	836.71
Total Expenses	367.50	352.68	361.43	1289.41
3. Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	10071.18	7436.99	10980.83	33336.97
4. Other Income	-	-	-	-
5. Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3-4)	10071.18	7436.99	10980.83	33336.97
6. Finance Costs	6076.79	6124.60	5567.51	24266.65
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	3994.39	1312.39	5413.32	9070.32
8. Exceptional Items	-	-	-	-
9. Profit(=)/Loss(-) from Ordinary Activities before Tax (7+8)	3994.39	1312.39	5413.32	9070.32
10. Tax Expense	1323.84	437.11	1777.63	2932.13
11. Net Profit(+)/Loss(-) from ordinary Activities after tax (9+10)	2670.55	875.28	3635.69	6138.19
12. Extraordinary Items (net of tax expenses Rs...)	-	-	-	-
13. Net Profit(+)/Loss(-) for the period (11-12)	2670.55	875.28	3635.69	6138.19



14. Share of profit/(loss) of associates	-	-	-	-
15. Minority Interest	-	-	-	-
16. Net Profit/(Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	2670.55	875.28	3635.69	6138.19
17. Paid-up of equity share capital (Face Value Rs.10/- per share)	18001.01	18001.01	13500.76	18001.01
18. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	48551.33
19.i Earnings per share (before extraordinary Items) (of Rs.10/- each) (not annualized)				
(a) Basic	1.48	0.49	2.02	3.41
(b) Diluted	1.48	0.49	2.02	3.41
19.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualized)				
(a) Basic	1.48	0.49	2.02	3.41
(b) Diluted	1.48	0.49	2.02	3.41
PARTICULARS OF SHAREHOLDING				
Public Shareholding				
(a) No. of Shares	46676801	46676801	35007600	46676801
(b) Percentage of Shareholding	25.93	25.93	25.93	25.93
Promoters and promoter group shareholding				
(a) Pledged/Encumbered				
- No. of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
(b) Non-encumbered				
- No. of shares	133333333	133333333	100000000	133333333
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	74.07	74.07	74.07	74.07



(₹ in lacs)

Segment Results PARTICULARS	Figures for 3 months ended			Figures for the year ended
	Unaudited 30.06.2014	Audited 31.03.2014	Unaudited 30.06.2013	Audited 31.03.2014
	Segment Revenue (Gross Sales/Income)			
- T Bills/CP/Certificate of Deposit	3671.27	3979.25	3861.98	15672.31
-Corporate bonds & debentures	663.11	570.82	611.42	1847.42
-Government Securities	5177.78	2260.68	5915.08	12936.67
-Derivatives	118.50	172.60	244.94	1111.55
-Fixed Deposits	727.70	746.99	673.38	2798.18
-Mutual fund commission	0.01	-	3.65	61.37
-Unallocated (including equity shares)	80.31	59.33	31.81	198.88
Total :	10438.68	7789.67	11342.26	34626.38
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	10438.68	7789.67	11342.26	34626.38
Segment Results (Profit before Tax)				
- T Bills/CP/Certificate of Deposit	660.09	667.89	666.90	2150.38
-Corporate bonds & debentures	227.48	167.17	216.19	149.83
-Government Securities	2564.99	(0.06)	3953.06	4368.73
-Derivatives	(29.17)	(67.46)	86.28	192.48
-Fixed Deposits	727.70	746.99	673.38	2798.18
-Mutual fund commission	0.01	-	3.65	61.37
-Unallocated (including equity shares)	55.52	44.48	23.39	154.36
Total :	4206.62	1559.01	5622.85	9875.33
Less: Interest	-	-	-	-
Less: Unallocable expenses	212.23	246.62	209.53	805.01
Total Profit/(Loss) before Tax	3994.39	1312.39	5413.32	9070.32
Capital Employed (Segment Assets- Segment Liabilities)				
- T Bills/CP/Certificate of Deposit	19142.84	22846.75	22776.24	22846.75
-Corporate bonds & debentures	2796.38	1775.58	3614.28	1775.58
-Government Securities	13584.05	9446.43	8222.42	9446.43
-Derivatives	135.57	(25.54)	49.39	(25.54)
-Fixed Deposits	32834.22	32106.52	30548.99	32106.52
-Mutual fund commission	-	-	3.45	-
-Unallocated (including equity shares)	434.04	103.44	433.55	103.44
Total	68927.10	66253.18	65648.32	66253.18


Notes :

1. The above results have been reviewed by the Audit committee and approved by the Board in their meetings held on 26th July, 2014. The same have been subjected to a limited review by the statutory auditors as per clause 41 of the Listing Agreement.



2. The Company issued Bonus Shares in the ratio of 1:3 (one bonus equity share of Rs.10/- each for every three fully paid up equity shares of Rs.10/- each held) on July 6, 2013. As a result, Basic and Diluted EPS of the previous periods have been adjusted as per the provisions of AS- 20.
3. The accounting policies followed in the annual financial statements for the year ended 31st March, 2014 have been followed consistently for the quarter ended 30th June, 2014 as well.
4. 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.
5. Position of complaints from investors as on 30th June, 2014 is given below:
 - a) Complaints pending at the beginning of the current quarter NIL
 - b) Complaints received during the quarter 2
 - c) Complaints disposed off during the quarter 2
 - d) Complaints pending as on 30.6.2014 (all since redressed) NIL

For and on behalf of Board



(S.K.Dubey)

Managing Director

Date : 26th July, 2014

Place : New Delhi





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CHARTERED ACCOUNTANTS
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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 quarter ended 30th June, 2014 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) 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 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 the applicable Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India 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: - 26.07.2014
Place: - New Delhi

For S.MOHAN & CO,
Chartered Accountants

R.K.Mittal
(R. K. Mittal)
Partner

Membership No. 088767

