

PNB GILTS LIMITED

(CIN L74899DL1996PLC077120)

REGD. OFFICE : 5 SANSAD MARG, NEW DELHI 110001

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31st DECEMBER, 2014

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for 9 Months ended		Figures for Year ended
	31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
1. Income from Operations						
Net Sales/Income from Operations	12263.77	8764.18	8439.45	31457.66	26676.87	34427.95
Other operating Income	8.10	12.00	50.04	29.07	159.84	198.43
Total Income from Operations (Net)	12271.87	8776.18	8489.49	31486.73	26836.71	34626.38
2. 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) Employees benefits expense	81.65	75.30	72.03	263.32	260.70	397.44
(e) Depreciation & amortization expense	12.53	12.55	13.70	37.51	40.48	55.26
(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	232.47	241.56	192.79	722.73	635.55	836.71
Total Expenses	326.65	329.41	278.52	1023.56	936.73	1289.41
3. Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	11945.22	8446.77	8210.97	30463.17	25899.98	33336.97
4. Other Income	-	-	-	-	-	-
5. Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	11945.22	8446.77	8210.97	30463.17	25899.98	33336.97
6. Finance Costs	6439.94	6777.28	5868.80	19294.01	18142.05	24266.65
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	5505.28	1669.49	2342.17	11169.16	7757.93	9070.32
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before Tax (7+8)	5505.28	1669.49	2342.17	11169.16	7757.93	9070.32
10. Tax Expense	1834.85	532.35	757.13	3691.04	2495.02	2932.13
11. Net Profit/(Loss) from ordinary Activities after tax (9-10)	3670.43	1137.14	1585.04	7478.12	5262.91	6138.19
12. Extraordinary Items (net of tax expenses Rs...)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	3670.43	1137.14	1585.04	7478.12	5262.91	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)	3670.43	1137.14	1585.04	7478.12	5262.91	6138.19
17. Paid-up of equity share capital (Face Value Rs.10/- per share)	18001.01	18001.01	18001.01	18001.01	18001.01	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	2.04	0.63	0.88	4.15	2.92	3.41
(b) Diluted	2.04	0.63	0.88	4.15	2.92	3.41
19.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualized)						
(a) Basic	2.04	0.63	0.88	4.15	2.92	3.41
(b) Diluted	2.04	0.63	0.88	4.15	2.92	3.41
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
(a) No. of Shares	46676801	46676801	46676801	46676801	46676801	46676801
(b) Percentage of Shareholding	25.93	25.93	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	133333333	133333333	133333333	133333333
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100	100	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	74.07	74.07



SEGMENT RESULTS

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for 9 Months ended		Figures for Year ended
	31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
Segment Revenue (Gross Sales/Income)						
- T Bills/CP/Certificate of Deposit	3990.63	4280.27	3688.98	11942.17	11693.06	15672.31
-Corporate bonds & debentures	764.49	550.88	553.24	1978.48	1276.60	1847.42
-Government Securities	6475.35	2965.21	3061.51	14618.34	10675.99	12936.67
-Derivatives	204.36	173.00	418.54	495.86	938.95	1111.55
-Fixed Deposits	778.35	741.20	691.32	2247.25	2051.19	2798.18
-Mutual fund commission	0.01	-	13.58	0.02	61.37	61.37
-Unallocated (including equity shares)	58.68	65.62	62.32	204.61	139.55	198.88
Total :	12271.87	8776.18	8489.49	31486.73	26836.71	34626.38
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	12271.87	8776.18	8489.49	31486.73	26836.71	34626.38
Segment Results (Profit before Tax)						
- T Bills/CP/Certificate of Deposit	599.16	618.34	919.39	1877.59	1482.49	2150.38
-Corporate bonds & debentures	270.92	78.29	130.54	576.69	(17.34)	149.83
-Government Securities	3991.19	357.38	614.88	6913.56	4368.79	4368.73
-Derivatives	35.33	23.70	91.97	29.86	259.94	192.48
-Fixed Deposits	778.35	741.20	691.32	2247.25	2051.19	2798.18
-Mutual fund commission	0.01	-	13.58	0.02	61.37	61.37
-Unallocated (including equity shares)	12.94	42.67	49.51	111.13	109.88	154.36
Total :	5687.90	1861.58	2511.19	11756.10	8316.32	9875.33
Less: Interest	-	-	-	-	-	-
Less: Unallocable expenses	182.62	192.09	169.02	586.94	558.39	805.01
Total Profit/(Loss) before Tax	5505.28	1669.49	2342.17	11169.16	7757.93	9070.32
Capital Employed (Segment Assets-Segment Liabilities)						
- T Bills/CP/Certificate of Deposit	18608.51	19965.00	13966.91	18608.51	13966.91	22846.75
-Corporate bonds & debentures	3235.28	2713.33	2921.79	3235.28	2921.79	1775.58
-Government Securities	13206.93	13836.92	18852.07	13206.93	18852.07	9446.43
-Derivatives	93.27	24.19	51.42	93.27	51.42	(25.54)
-Fixed Deposits	38398.88	33397.48	31389.82	38398.88	31389.82	32106.52
-Mutual fund commission	-	-	-	-	-	-
-Unallocated (including equity shares)	198.81	130.66	100.15	198.81	100.15	103.44
Total	73741.68	70067.58	67282.16	73741.68	67282.16	66253.18

Notes :

- The above results have been reviewed by the Audit committee and approved by the Board in their meetings held on 29th January, 2015. The same have been subjected to a limited review by the Statutory Auditors as per Clause 41 of the Listing Agreement.



2. The accounting policies followed in the preparation of annual financial statements for the year ended 31st March, 2014 have been followed consistently for the quarter/nine months ended 31st December, 2014 as well.
3. 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.
4. Position of complaints from investors as on 31st December, 2014 is given below:
 - a) Complaints pending at the beginning of the current quarter NIL
 - b) Complaints received during the quarter 10
 - c) Complaints disposed off during the quarter 10
 - d) Complaints pending as on 31.12.2014 (all since redressed) NIL

For and on behalf of Board

Date : January 29, 2015
Place : New Delhi

S.K. Dubey

(S.K. Dubey)
Managing Director



Kapoor Tandon & Co.
Chartered Accountants

21, Daya Nand Marg, Above Muthoot
Finance, Darya Ganj, Delhi-110003



Branches
* 24/57, First Floor, Birhans Road,
KANPUR - 208 001
* C/o Rajesh Parasramka,
Room No.1577, 11rd Floor, Building No.42B,
Gangadhar Cooperative Housing Society,
Vartak Nagar, Thane (West)-400606

REVIEW REPORT

To the Board of Directors,
PNB Gilts Limited,
New Delhi

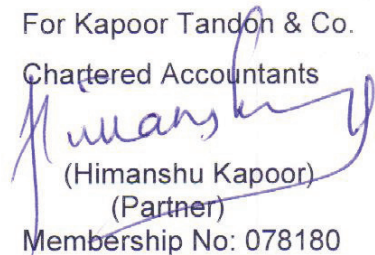
We have reviewed the accompanying statement of unaudited financial results ("the statement") of PNB Gilts Limited ("the Company") for the period ended 31st December 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from 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 at the meeting held on 29th January 2015. 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 personal 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 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 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 been 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.

Dated: 29th January 2015
Place: New Delhi

For Kapoor Tandon & Co.
Chartered Accountants


(Himanshu Kapoor)
(Partner)

Membership No: 078180
FRN: 000952C