

## PNB GILTS LIMITED

CIN: L74899DL1996PLC077120

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### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2015

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for 6 Months ended		Figures for Year ended
	30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
<b>1. Income from Operations</b>						
Net Sales/Income from Operations	10325.47	7083.85	8764.18	17409.32	19193.89	40958.15
Other operating Income	8.87	4.68	8.59	13.55	12.87	21.36
<b>Total Income from Operations (Net)</b>	<b>10334.34</b>	<b>7088.53</b>	<b>8772.77</b>	<b>17422.87</b>	<b>19206.76</b>	<b>40979.51</b>
<b>2. Expenses</b>						
(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	134.46	115.91	75.30	250.37	181.67	502.33
(e) Depreciation & amortization expense	11.28	9.11	12.55	20.39	24.98	92.59
(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	195.02	233.28	241.56	428.30	490.26	966.03
<b>Total Expenses</b>	<b>340.76</b>	<b>358.30</b>	<b>329.41</b>	<b>699.06</b>	<b>696.91</b>	<b>1560.95</b>
<b>3. Profit/(Loss) from Operations before Other Income, finance costs &amp; Exceptional Items (1-2)</b>	9993.58	6730.23	8443.36	16723.81	18509.85	39418.56
4. Other Income	2.34	5.14	3.41	7.48	8.10	21.67
<b>5. Profit/(Loss) from ordinary activities before finance costs &amp; Exceptional Items (3+4)</b>	9995.92	6735.37	8446.77	16731.29	18517.95	39440.23
6. Finance Costs	6453.29	7064.69	6777.28	13517.98	12854.07	26050.97
<b>7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	3542.63	(329.32)	1669.49	3213.31	5663.88	13389.26
8. Exceptional Items	-	-	-	-	-	-
<b>9. Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>3542.63</b>	<b>(329.32)</b>	<b>1669.49</b>	<b>3213.31</b>	<b>5663.88</b>	<b>13389.26</b>
10. Tax Expense	1064.18	(5.24)	532.35	1058.94	1856.19	4427.85
<b>11. Net Profit/(Loss) from ordinary Activities after tax (9-10)</b>	2478.45	(324.08)	1137.14	2154.37	3807.69	8961.41
12. Extraordinary Items (net of tax expenses Rs...)	-	-	-	-	-	-



<b>13.Net Profit/(Loss) for the period (11-12)</b>	2478.45	(324.08)	1137.14	2154.37	3807.69	8961.41
14. Share of profit/(loss) of associates	-	-	-	-	-	-
15.Minority Interest	-	-	-	-	-	-
<b>16.Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	2478.45	(324.08)	1137.14	2154.37	3807.69	8961.41
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	-	-	-	-	-	54100.08
<b>19.i Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualized)</b>						
(a)Basic	1.38	(0.18)	0.63	1.20	2.12	4.98
(b)Diluted	1.38	(0.18)	0.63	1.20	2.12	4.98
<b>19.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualized)</b>						
(a)Basic	1.38	(0.18)	0.63	1.20	2.12	4.98
(b)Diluted	1.38	(0.18)	0.63	1.20	2.12	4.98
<b>PARTICULARS OF SHAREHOLDING</b>						
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 6 Months ended		Figures for Year ended
	30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
<b>Segment Revenue (Gross Sales/Income)</b>						
- T Bills/CP/Certificate of Deposit	3175.35	4069.93	4280.27	7245.28	7951.54	16385.16
-Corporate bonds & debentures	651.89	809.97	550.88	1461.86	1213.99	2813.77
-Government Securities	5193.63	949.61	2965.21	6143.24	8142.99	17377.65
-Derivatives	349.73	392.06	173.00	741.79	291.50	835.33
-Fixed Deposits	871.08	856.13	741.20	1727.21	1468.90	3216.98
-Mutual fund commission	-	0.01	-	0.01	0.01	0.02
-Unallocated (including equity shares)	95.00	15.96	65.62	110.96	145.93	372.27
<b>Total :</b>	<b>10336.68</b>	<b>7093.67</b>	<b>8776.18</b>	<b>17430.35</b>	<b>19214.86</b>	<b>41001.18</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>10336.68</b>	<b>7093.67</b>	<b>8776.18</b>	<b>17430.35</b>	<b>19214.86</b>	<b>41001.18</b>
<b>Segment Results (Profit before Tax)</b>						
- T Bills/CP/Certificate of Deposit	535.79	568.46	618.34	1104.25	1278.43	2518.00
-Corporate bonds & debentures	156.74	239.09	78.29	395.83	305.77	823.19
-Government Securities	2138.52	(1790.64)	357.38	347.88	2922.37	7529.43
-Derivatives	78.96	23.62	23.70	102.58	(5.47)	139.25
-Fixed Deposits	871.08	856.13	741.20	1727.21	1468.90	3216.98
-Mutual fund commission	-	0.01	-	0.01	0.01	0.02
-Unallocated (including equity shares)	(13.55)	(0.99)	42.67	(14.54)	98.19	166.32
<b>Total :</b>	<b>3767.54</b>	<b>(104.32)</b>	<b>1861.58</b>	<b>3663.22</b>	<b>6068.20</b>	<b>14393.19</b>
Less: Interest	-	-	-	-	-	-
Less: Unallocable expenses	224.91	225.00	192.09	449.91	404.32	1003.93
<b>Total Profit/(Loss) before Tax</b>	<b>3542.63</b>	<b>(329.32)</b>	<b>1669.49</b>	<b>3213.31</b>	<b>5663.88</b>	<b>13389.26</b>
<b>Capital Employed (Segment Assets-Segment Liabilities)</b>						
- T Bills/CP/Certificate of Deposit	13590.19	14261.64	19965.00	13590.19	19965.00	18631.88
-Corporate bonds & debentures	2431.72	2019.75	2713.33	2431.72	2713.33	4379.10
-Government Securities	16176.63	12327.03	13836.92	16176.63	13836.92	8788.82
-Derivatives	263.61	24.11	24.19	263.61	24.19	187.22
-Fixed Deposits	41225.62	40498.09	33397.48	41225.62	33397.48	39641.96
-Mutual fund commission	-	-	-	-	-	-
-Unallocated (including equity shares)	265.81	2345.69	130.66	265.81	130.66	176.86
<b>Total</b>	<b>73953.58</b>	<b>71476.31</b>	<b>70067.58</b>	<b>73953.58</b>	<b>70067.58</b>	<b>71805.84</b>

### Notes :

- The above results have been reviewed by the Audit committee and approved by the Board in their meetings held on 7<sup>th</sup> November, 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 31<sup>st</sup> March, 2015 have been followed consistently for the quarter/half year ended 30<sup>th</sup> September, 2015 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 30<sup>th</sup> September, 2015 is given below:
- |   |     |
|---|-----|
| a) Complaints pending at the beginning of the current quarter | NIL |
| b) Complaints received during the quarter                     | 3   |
| c) Complaints disposed off during the quarter                 | 3   |
| d) Complaints pending as on 30.09.2015 (all since redressed)  | NIL |

Statements of Assets & liabilities as on 30.09.2015 is as under :

Particulars	(₹ in lacs)	
	Unaudited Figures 30.09.2015	Audited Figures 31.03.2015
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders Fund</b>		
(a)Share Capital	18001.01	18001.01
(b)Reserves & Surplus	56254.45	54100.08
(c)Money received against Share warrants	-	-
<b>Shareholders Fund</b>	<b>74255.46</b>	<b>72101.09</b>
<b>Share Application Money Pending Allotment</b>	-	-
<b>Minority Interest</b>	-	-
<b>Non-current Liabilities</b>		
(a)Long term borrowings	-	-
(b)Deferred tax liabilities (net)	-	-
(c)Other long term liabilities	-	-
(d)Long term provisions	80.47	80.47
<b>Non Current liabilities</b>	<b>80.47</b>	<b>80.47</b>
<b>Current Liabilities</b>		
(a)Short term borrowings	381651.50	385791.11
(b)Trade payables	53.06	46.34
(c)Other current liabilities	170.97	111.27
(d)Short term provisions	18827.48	17867.56
<b>Current Liabilities</b>	<b>400703.01</b>	<b>403816.28</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>475038.94</b>	<b>475997.84</b>
<b>ASSETS</b>		
<b>Non current Assets</b>		
(a)Fixed assets	298.39	296.41
(b)Goodwill on consolidation	-	-
(c)Non current investments	57730.45	32760.61
(d)Deferred tax assets (net)	298.14	292.79



(e)Long term loans and advances		1033.01	894.33
(f)Other non current assets		-	-
	<b>Non current assets</b>	<b>59359.99</b>	<b>34244.14</b>
<b>Current Assets</b>			
(a)Current investments		-	-
(b)Inventories		350892.79	383553.79
(c)Trade Receivables		-	-
(d)Cash & Cash equivalents		41887.06	39167.10
(e)Short term loans and advances		286.64	51.08
(f)Other current assets		22612.46	18981.73
	<b>Current assets</b>	<b>415678.95</b>	<b>441753.70</b>
	<b>TOTAL ASSETS</b>	<b>475038.94</b>	<b>475997.84</b>

For and on behalf of Board

*S.K. Dubey*

(S.K.Dubey)  
Managing Director



Date : 7<sup>th</sup> November, 2015  
Place : New Delhi

## Kapoor Tandon & Co.

Chartered Accountants

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



### Branches

- ★ 24/57, First Floor, Birhana 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 30<sup>th</sup> September 2015, except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed 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 7<sup>th</sup> November, 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 Accountant 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 review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial result 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 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: 7<sup>th</sup> November, 2015  
Place: New Delhi

For Kapoor Tandon & Co.  
Chartered Accountants

  
Devendra S. Mathur  
(Partner)

Membership No. 082570  
FRN : 000952C