

February 3, 2016

<p>The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051</p> <p><u>Scrip Code: PNBGILTS</u></p>	<p>The Manager – Listing DCS- Listing The Stock Exchange, Mumbai Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001</p> <p><u>Scrip Code: 532336</u></p>
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**Sub: Unaudited financial results for the quarter/nine months ended 31.12.2015 - 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 at their meeting held today, commenced at 12:30 p.m. and concluded at 4:00 p.m. have approved the un-audited standalone financial results of the Company for the quarter/nine months ended 31st December, 2015.

Further, pursuant to Regulation 33 of the Listing Regulations, we enclose herewith copy of unaudited standalone financial results for the quarter/nine months ended 31st December, 2015 for your perusal and record and Limited Review Report on these Results. 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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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2015**

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for 9 Months ended		Figures for Year ended
	31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.03.2015 Audited
<b>1. Income from Operations</b>						
Net Sales/Income from Operations	9007.37	10325.47	12263.77	26416.69	31457.66	40958.15
Other operating Income	11.06	8.87	4.83	24.61	17.70	21.36
<b>Total Income from Operations (Net)</b>	<b>9018.43</b>	<b>10334.34</b>	<b>12268.60</b>	<b>26441.30</b>	<b>31475.36</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	127.47	134.46	81.65	377.84	263.32	502.33
(e) Depreciation & amortization expense	12.93	11.28	12.53	33.32	37.51	92.59
(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	207.09	195.02	232.47	635.39	722.73	966.03
<b>Total Expenses</b>	<b>347.49</b>	<b>340.76</b>	<b>326.65</b>	<b>1046.55</b>	<b>1023.56</b>	<b>1560.95</b>
<b>3. Profit/(Loss) from Operations before Other Income, finance costs &amp; Exceptional Items (1-2)</b>	8670.94	9993.58	11941.95	25394.75	30451.80	39418.56
4. Other Income	1.77	2.34	3.27	9.25	11.37	21.67
<b>5. Profit/(Loss) from ordinary activities before finance costs &amp; Exceptional Items (3+4)</b>	8672.71	9995.92	11945.22	25404.00	30463.17	39440.23
6. Finance Costs	7281.67	6453.29	6439.94	20799.65	19294.01	26050.97
<b>7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	1391.04	3542.63	5505.28	4604.35	11169.16	13389.26
8. Exceptional Items	-	-	-	-	-	-
<b>9. Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	1391.04	3542.63	5505.28	4604.35	11169.16	13389.26
10. Tax Expense	458.82	1064.18	1834.85	1517.76	3691.04	4427.85
<b>11. Net Profit/(Loss) from ordinary Activities after tax (9-10)</b>	932.22	2478.45	3670.43	3086.59	7478.12	8961.41
12. Extraordinary Items (net of tax expenses Rs...)	-	-	-	-	-	-
<b>13. Net Profit/(Loss) for the period (11-12)</b>	932.22	2478.45	3670.43	3086.59	7478.12	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/</b>	<b>932.22</b>	<b>2478.45</b>	<b>3670.43</b>	<b>3086.59</b>	<b>7478.12</b>	<b>8961.41</b>





<b>(loss) of associates (13+14+15)</b>						
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	0.52	1.38	2.04	1.71	4.15	4.98
(b)Diluted	0.52	1.38	2.04	1.71	4.15	4.98
<b>19.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualized)</b>						
(a)Basic	0.52	1.38	2.04	1.71	4.15	4.98
(b)Diluted	0.52	1.38	2.04	1.71	4.15	4.98
<b>PARTICULARS OF SHAREHOLDING</b>						
<b>Public Shareholding</b>						
(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
<b>Promoters and promoter group shareholding</b>						
(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
	31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.03.2015 Audited
<b>Segment Revenue (Gross Sales/Income)</b>						
- T Bills/CP/Certificate of Deposit	3700.27	3175.35	3990.63	10945.55	11942.17	16385.16
-Corporate bonds & debentures	685.18	651.89	764.49	2147.04	1978.48	2813.77
-Government Securities	3532.92	5193.63	6475.35	9676.16	14618.34	17377.65
-Derivatives	296.07	349.73	204.36	1037.86	495.86	835.33
-Fixed Deposits	798.29	871.08	778.35	2525.50	2247.25	3216.98
-Mutual fund commission	0.01	-	0.01	0.02	0.02	0.02
-Unallocated (including equity shares)	7.46	95.00	58.68	118.42	204.61	372.27
<b>Total :</b>	<b>9020.20</b>	<b>10336.68</b>	<b>12271.87</b>	<b>26450.55</b>	<b>31486.73</b>	<b>41001.18</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>9020.20</b>	<b>10336.68</b>	<b>12271.87</b>	<b>26450.55</b>	<b>31486.73</b>	<b>41001.18</b>
<b>Segment Results (Profit before Tax)</b>						
- T Bills/CP/Certificate of Deposit	468.40	535.79	599.16	1572.65	1877.59	2518
-Corporate bonds & debentures	261.36	156.74	270.92	657.19	576.69	823.19
-Government Securities	58.56	2138.52	3991.19	406.44	6913.56	7529.43
-Derivatives	46.23	78.96	35.33	148.81	29.86	139.25
-Fixed Deposits	798.29	871.08	778.35	2525.50	2247.25	3216.98
-Mutual fund commission	0.01	-	0.01	0.02	0.02	0.02
-Unallocated (including equity shares)	(8.63)	(13.55)	12.94	(23.17)	111.13	166.32
<b>Total :</b>	<b>1624.22</b>	<b>3767.54</b>	<b>5687.90</b>	<b>5287.44</b>	<b>11756.10</b>	<b>14393.19</b>
Less: Interest	-	-	-	-	-	-
Less: Unallocable expenses	233.18	224.91	182.62	683.09	586.94	1003.93
<b>Total Profit/(Loss) before Tax</b>	<b>1391.04</b>	<b>3542.63</b>	<b>5505.28</b>	<b>4604.35</b>	<b>11169.16</b>	<b>13389.26</b>
<b>Capital Employed (Segment Assets-Segment Liabilities)</b>						
- T Bills/CP/Certificate of Deposit	20258.06	13590.19	18608.51	20258.06	18608.51	18631.88
-Corporate bonds & debentures	2262.22	2431.72	3235.28	2262.22	3235.28	4379.10
-Government Securities	19151.60	16176.63	13206.93	19151.60	13206.93	8788.82
-Derivatives	185.25	263.61	93.27	185.25	93.27	187.22
-Fixed Deposits	32689.39	41225.62	38398.88	32689.39	38398.88	39641.96
-Mutual fund commission	-	-	-	-	-	-
-Unallocated (including equity shares)	340.31	265.81	198.81	340.31	198.81	176.86
<b>Total</b>	<b>74886.83</b>	<b>73953.58</b>	<b>73741.68</b>	<b>74886.83</b>	<b>73741.68</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 February 3, 2016. The same have been subjected to a limited review by the statutory auditors as per clause 41 of the Listing Agreement.
- 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/nine months ended 31<sup>st</sup> December, 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.

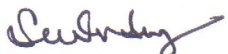
4. Position of complaints from investors as on 31<sup>st</sup> December, 2015 is given below:

- |   |     |
|---|-----|
| a) Complaints pending at the beginning of the current quarter | NIL |
| b) Complaints received during the quarter                     | Two |
| c) Complaints disposed off during the quarter                 | Two |
| d) Complaints pending as on 31.12.2015 (all since redressed)  | NIL |

For and on behalf of Board

Date : February 3, 2016

Place : New Delhi

  
(S.K. Dubey)

Managing Director



# Kapoor Tandon & Co.

## Chartered Accountants

H-118, 11<sup>th</sup> Floor, Himalaya House  
23 Kasturba Gandhi Marg,  
New Delhi - 110 001



### Branches

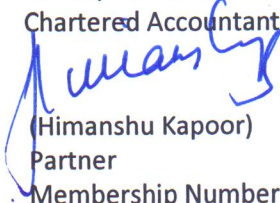
- \* 24/57, First Floor, Birhana Road,  
Kanpur - 208 001
- \* Flat No.701, 7<sup>th</sup> Floor, A Wing,  
Vardhaman Vatika-AB CHSL  
Chitalsar, Manpada, G.B Road,  
Thane - 400 607

### Limited Review Report

To  
The Board of Directors,  
PNB Gilts Ltd.  
5, Sansad Marg  
New Delhi – 110 001

We have reviewed the accompanying statement of unaudited financial results of PNB Gilts Ltd for the quarter/nine months ended December 31, 2015. 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 provides 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 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 Kapoor Tandon & Co. (FRN: 000952C)  
Chartered Accountants

  
(Himanshu Kapoor)  
Partner

Membership Number 078180



Place of signature: New Delhi  
Date : February 3, 2016