

July 26, 2017

The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051  <u>Scrip Code: PNBGILTS</u>	The Manager – Listing BSE Ltd. Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001  <u>Scrip Code: 532366</u>
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**Sub: Unaudited financial results for the quarter ended 30.06.2017 - 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 1:00 p.m. and concluded at 3:05 p.m., have approved the un-audited standalone financial results of the Company for the quarter ended 30<sup>th</sup> June, 2017.

Further, pursuant to Regulation 33 of the Listing Regulations, we enclose herewith copy of unaudited standalone financial results for the quarter ended 30<sup>th</sup> June, 2017 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 ENDED 30<sup>th</sup> JUNE, 2017**

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for the year ended
	30.06.2017 Unaudited	31.03.2017 Audited	30.06.2016 Unaudited	31.03.2017 Audited
<b>I.Revenue from Operations</b>				
Income from Operations	12291.52	6068.97	9798.18	50031.72
<b>II Other Income</b>	4.28	14.36	1.01	22.75
<b>III Total Revenue (I+II)</b>	<b>12295.80</b>	<b>6083.33</b>	<b>9799.19</b>	<b>50054.47</b>
<b>IV Expenses</b>				
(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) Interest expense/ Finance Cost	7778.66	3551.31	6465.46	22571.70
(e) Employees benefits expense	348.41	119.28	185.11	580.36
(f) Depreciation & amortization on Fixed Assets	10.28	10.58	6.12	33.55
(g) Other expenses	305.42	418.50	210.73	1214.75
<b>Total Expenses</b>	<b>8442.77</b>	<b>4099.67</b>	<b>6867.42</b>	<b>24400.36</b>
<b>V. Profit/(Loss) Before Exceptional &amp; extraordinary Items &amp; Tax (III-IV)</b>	<b>3853.03</b>	<b>1983.66</b>	<b>2931.77</b>	<b>25654.11</b>
<b>VI. Exceptional Items</b>	-	-	-	-
<b>VII. Profit/(Loss) Before extraordinary Items &amp; Tax (V-VI)</b>	<b>3853.03</b>	<b>1983.66</b>	<b>2931.77</b>	<b>25654.11</b>
<b>VIII. Extraordinary Items</b>	-	-	-	-
<b>IX. Profit/(Loss) Before Tax (VII-VIII)</b>	<b>3853.03</b>	<b>1983.66</b>	<b>2931.77</b>	<b>25654.11</b>
<b>X. Tax Expense</b>				
(a) Current Tax	1343.33	822.87	994.60	8951.41
(b) Deferred Tax Adjustment	(1.38)	(5.17)	0.37	(2.62)
(c) Adjustment for earlier years	-	(12.06)	-	(12.06)
<b>Total Tax Expense</b>	<b>1341.95</b>	<b>805.64</b>	<b>994.97</b>	<b>8936.73</b>
<b>XI. Profit/ (Loss) for the period from Continuing Operations (IX-X)</b>	<b>2511.08</b>	<b>1178.02</b>	<b>1936.80</b>	<b>16717.38</b>
<b>XII. Profit/ (Loss) from Discontinuing Operations</b>	-	-	-	-
<b>XIII. Tax Expenses for Discontinuing Operations</b>	-	-	-	-
<b>XIV. Profit/ (Loss) for the period from Discontinuing Operations (XII-XIII)</b>	-	-	-	-
<b>XV. Profit/ (loss) for the period (XI+XIV)</b>	<b>2511.08</b>	<b>1178.02</b>	<b>1936.80</b>	<b>16717.38</b>
<b>XVI. Earnings per equity (In Rs.)</b>				
(a) Basic	1.39	0.65	1.08	9.29
(b) Diluted	1.39	0.65	1.08	9.29



**SEGMENT RESULTS**

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for the year ended
	30.06.2017 Unaudited	31.03.2017 Audited	30.06.2016 Unaudited	31.03.2017 Audited
<b>Segment Revenue (Net Sales/Income)</b>				
- T Bills/CP/Certificate of Deposit	1262.56	705.57	4820.46	11614.62
-Corporate bonds & debentures	1879.78	1058.38	1030.28	5241.94
-Government Securities	7358.37	3549.78	3479.98	30502.76
-Derivatives	190.18	130.38	331.31	1009.14
-Fixed Deposits	0.46	0.46	38.15	79.74
-Mutual fund commission	-	-	0.01	0.01
-Mutual Fund Units	1436.46	443.19	44.72	1229.71
-Unallocated (including equity shares)	167.99	195.57	54.28	376.55
<b>Total :</b>	<b>12295.80</b>	<b>6083.33</b>	<b>9799.19</b>	<b>50054.47</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>12295.80</b>	<b>6083.33</b>	<b>9799.19</b>	<b>50054.47</b>
<b>Segment Results (Profit before Tax)</b>				
- T Bills/CP/Certificate of Deposit	(81.04)	456.36	1246.52	3287.76
-Corporate bonds & debentures	1561.33	274.30	425.52	2268.59
-Government Securities	2555.84	1516.62	1398.51	20499.84
-Derivatives	42.99	(61.78)	88.25	218.99
-Fixed Deposits	0.46	0.46	38.15	79.74
-Mutual fund commission	-	-	0.01	0.01
-Mutual Fund Units	200.31	161.07	13.32	431.36
-Unallocated (including equity shares)	78.94	65.58	21.45	109.36
<b>Total :</b>	<b>4358.83</b>	<b>2412.61</b>	<b>3231.75</b>	<b>26895.66</b>
Less: Interest	-	-	-	-
Less: Unallocable expenses	505.80	428.95	299.98	1241.55
<b>Total Profit/(Loss) before Tax</b>	<b>3853.03</b>	<b>1983.66</b>	<b>2931.77</b>	<b>25654.11</b>
<b>Segment Assets</b>				
- T Bills/CP/Certificate of Deposit	95963.16	36707.12	208243.58	36707.12
-Corporate bonds & debentures	106083.29	80962.81	51875.71	80962.81
-Government Securities	516002.55	283884.42	234624.66	283884.42
-Derivatives	7536.08	12697.69	15018.45	12697.69
-Fixed Deposits	27.27	26.81	2163.43	26.81
-Mutual fund commission	-	-	-	-
-Mutual fund Units	13244.58	26848.92	3502.66	26848.92
-Unallocated (including equity shares)	557.31	209.48	134.25	209.48
<b>Total Segment Assets</b>	<b>739414.24</b>	<b>441337.25</b>	<b>515562.74</b>	<b>441337.25</b>
<b>Segment Liabilities</b>				
- T Bills/CP/Certificate of Deposit	84733.65	29078.23	177887.03	29078.23
-Corporate bonds & debentures	93518.01	64076.62	44310.35	64076.62
-Government Securities	455012.79	224672.06	200399.98	224672.06
-Derivatives	7495.19	12423.37	14914.02	12423.37
-Fixed Deposits	-	-	-	-
-Mutual fund commission	-	-	-	-
-Mutual Fund Units	11725.11	21248.42	2991.75	21248.42
-Unallocated (including equity shares)	-	2.85	-	2.85
<b>Total Segment Liabilities</b>	<b>652484.75</b>	<b>351501.55</b>	<b>440503.13</b>	<b>351501.55</b>



<b>Capital Employed (Segment Assets- Segment Liabilities)</b>				
- T Bills/CP/Certificate of Deposit				
-Corporate bonds & debentures	11229.50	7628.89	30356.55	7628.89
-Government Securities	12565.28	16886.19	7565.36	16886.19
-Derivatives	60989.76	59212.36	34224.68	59212.36
-Fixed Deposits	40.90	274.32	104.43	274.32
-Mutual fund commission	27.27	26.81	2163.43	26.81
-Mutual Fund Units	-	-	-	-
-Unallocated (including equity shares)	1519.47	5600.50	510.91	5600.50
<b>Total</b>	<b>557.31</b>	<b>206.63</b>	<b>134.25</b>	<b>206.63</b>
	<b>86929.49</b>	<b>89835.70</b>	<b>75059.61</b>	<b>89835.70</b>

**Notes :**

1. The above results have been reviewed by the Audit committee and approved by the Board in the meetings held on July 25, 2017 and July 26, 2017 respectively.
2. The accounting policies followed in the preparation of annual financial statements for the year ended 31<sup>st</sup> March, 2017 have been followed consistently for the quarter ended 30<sup>th</sup> June, 2017 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> June, 2017 is given below:
 

(a) Complaints pending at the beginning of the current quarter	NIL
(b) Complaints received during the quarter	NIL
(c) Complaints disposed off during the quarter	NIL
(d) Complaints pending as on 30.06.2017 (all since redressed)	NIL

For and on behalf of Board

Date : July 26, 2017  
Place : New Delhi

*S.K. Dubey*  
(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

To,  
The Board of Directors,  
PNB Gilts Ltd.  
5, Sansad Marg,  
New Delhi-110001

We have reviewed the accompanying statement of unaudited financial results of PNB Gilts Ltd. for the quarter ended June, 30, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 26th July, 2017. 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 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.  
Chartered Accountants  
(FRN:000952C)



(Devendra Swaroop Mathur)  
Partner

Membership No.:082570

Place of signature: New Delhi  
Date : July, 26, 2017

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