Scrip no. PNBG

PNB GILTS LTD

July 28, 2012

Sr. Manager Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E), Mumbai

Dear Sir,

Fax No. 91-22- 265982 37 / 38 / 47 / 48, 66418124 / 25 / 26

REG. Unaudited (Standalone) Financial results and Limited Review Report for the quarter on 30.06.2012 – Compliance under Clause 41 of the Listing Agreement

This has reference to our letter dated July 18, 2012, wherein we had informed that the meeting of the Board of Directors of the company will be held on July 28, 2012, to, inter alia, approve the unaudited financial results for the quarter ended on 30.06.2012.

In pursuance thereof, please find enclosed herewith a copy of the unaudited financial results (standalone) for the quarter ended on 30th June, 2012 as approved by the Board of Directors in the above meeting. Our Statutory Auditors have also carried out the limited review of the said results and the same was also placed before the Board of Directors in the said meeting. A copy of Limited Review Report for the quarter ended on 30th June, 2012 is enclosed herewith for your perusal and records.

This is in compliance with clause 41 of the listing agreement.

Thanking you,

Yours truly,
For PNB Gilts Ltd

(Monika Kochar)
Company Secretary

Segment Results

(₹ in lakhs)

Particulars	Unaudited Figures For 3 Months Ended			Audited Figures For the Year Ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
Segment Revenue (Gross Sales/Income)				
T-Bills / CP / Certificates of Deposit	1950 45	2001.19	997.46	5466.00
Corporate Bonds & Debentures	318 65	298.50	(12.96)	1088.81
Government Securities	2933.27	2985.36	250.00	6005.97
Derivatives	787.80	1291.47	0.64	2540.67
Fixed Deposits	270.57	204.23	238 90	936.39
Mutual Fund Commission	40 98	30.10	204.59	281.64
Unallocated (Including Equity shares)	(18.14)	199.42	98.57	210.23
Total	6283.58	7010.27	1777.20	16529.71
Less:Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	**6283.58**	**7010.27**	**1777.20**	**16529.71**
Segment Results (Profit Before Tax)				
T-Bills / CP / Certificates of Deposit	591.85	461.57	258.06	1478.72
Corporate Bonds & Debentures	80.06	30 78	(204.92)	175.20
Government Securities	1620.39	1349.50	(854.59)	368.40
Derivatives	112.45	253.86	0.64	305.82
Fixed Deposits	270.57	204.23	238.90	936.39
Mutual Fund Commission	40.98	30 10	204.59	281 64
Unallocated (Including Equity shares)	(47.39)	183.67	79.40	144.46
Total	2668.91	2513.71	(277.92)	3690.63
Less:Interest	-	-	-	-
Less : Unallocable Expenses	184.28	212.75	161.66	726.50
Total Profit / (Loss) Before Tax	**2484.63**	**2300.96**	**(439.58)**	**2964.13**
Capital Employed (Segment Assets - Segment Liabilities)				
T-Bills / CP / Certificates of Deposit	26489 57	16709.74	21817 17	16709.74
Corporate Bonds & Debentures	2984.83	3192.20	2924.95	3192.20
Government Securities	17280.26	26450.28	19124.97	26450.28
Derivatives	142.32	102.82	-	102.82
Fixed Deposits	12052.25	10388.30	12044.52	10388.30
Mutual Fund Commission	17 41	1.78	176.27	1.78
Unallocated (including Equity shares)	224 21	623.98	361.88	623.98
Total	**59190.85**	**57469.10**	**56449.76**	**57469.10**

Notes:

1. The accounting policies followed in the annual financial statements for the year ended 31st March, 2012 have been

4. Position of complaints from investors as on 30th June, 2012 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 2012	NIL

For and on behalf of Board

(S.K. Dubey)
Managing Director

Date: 28th July, 2012
Place: New Delhi

PNB GILTS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
30th June, 2012

(₹ in lakhs)

PARTICULARS	Unaudited Figures For 3 Months Ended			Audited Figures For the Year Ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
1 Income from operations				
(a) Net Sales/Income/(Loss) from Operations (Net of excise duty)	6233.15	6957.46	1552.33	16171.95
(b) Other Operating Income	50.43	52.81	224.87	357.76
Total income from operations (net)	**6283.58**	**7010.27**	**1777.20**	**16529.71**
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-progress and stock-in-trade	NA	NA	NA	NA
d Employees benefits expense	82.06	81.71	72.20	314.09
e. Depreciation and amortisation expense	15.62	22.63	21.13	90.54
f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	152.82	187.58	115.64	593.68
Total expenses	**250.50**	**291.92**	**208.97**	**998.31**
3 Profit/ (Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	6033.08	6718.35	1568.23	15531.40
4 Other Income	-	-	-	-
5 Profit/ (Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	6033.08	6718.35	1568.23	15531.40
6 Finance costs	3548.45	4417.39	2007.81	12567.27
7 Profit/ (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	2484.63	2300.96	(439.58)	2964.13
8 Exceptional items	-	-	-	-
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	2484.63	2300.96	(439.58)	2964.13
10 Tax expense	768.45	728.76	12.61	858.87
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	1716.18	1572.20	(452.19)	2105.26
12 Extraordinary Items (net of tax expense ₹___)	-	-	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	1716.18	1572.20	(452.19)	2105.26
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)	1716.18	1572.20	(452.19)	2105.26
17 Paid-up equity share capital (Face Value ₹ 10/- per share)	13500.76	13500.76	13500.76	13500.76
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		-	-	44203.76
19.i Earnings Per Share (before extraordinary items) (of ₹10/- each) (not annualised)				
a) Basic	1.27	1.16	(0.33)	1.56
(b) Diluted	1.27	1.16	(0.33)	1.56
19.ii Earnings Per Share (after extraordinary items) (of ₹10/- each) (not annualised)				
a) Basic	1.27	1.16	(0.33)	1.56
(b) Diluted	1.27	1.16	(0.33)	1.56
20 PARTICULARS OF SHAREHOLDING				
Public shareholding				
a. No. of Shares	35007600	35007600	35007600	35007600
b. Percentage of Shareholding	25.93	25.93	25.93	25.93
Promotors and promoter group shareholding				
a) Pledged/Encumbered				
-Number of shares	-	-	-	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non-encumbered				
-Number of shares	100000000	100000000	100000000	100000000
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
-Percentage of shares (as a % of the total share capital of the company)	74.07	74.07	74.07	74.07