

Scrip Code: PNBGILTS

August 3, 2015

Manager-Listing
National Stock Exchange of India Ltd.
Exchange Plaza
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 ended 30.06.2015-Compliance under Clause 41 of the Listing Agreement

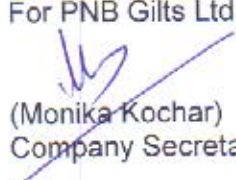
This has reference to our letter dtd July 21, 2015 wherein we had informed that the meeting of the Board of Directors of the company will be held on Monday, August 3, 2015, to, inter alia, approve the unaudited financial results for the quarter ended 30.06.2015.

In pursuance thereof, please find enclosed herewith a copy of unaudited financial results (standalone) for the quarter ended 30th June, 2015 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 30.06.2015 is enclosed for your perusal and record.

This is in compliance of clause 41 of Listing Agreement.

Thanking you,

Yours truly,
For PNB Gilts Ltd.


(Monika Kochhar)
Company Secretary

PNB GILTS LIMITED

(CIN L74899DL1996PLC077120)

REGD. OFFICE : 5 SANSAD MARG, NEW DELHI 110001

WEBSITE: www.pnbgilts.com, E-mail : pnbgilts@pnbgilts.com

Tel: 011-23325759, 23325779, Fax: 011-23325751, 23325763

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2015

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for the year ended
	30.06.2015 Unaudited	31.03.2015 Audited	30.06.2014 Unaudited	31.03.2015 Audited
1. Income from Operations				
Net Sales/Income from Operations	7083.85	9500.49	10429.71	40958.15
Other operating Income	4.68	3.66	4.29	21.36
Total Income from Operations (Net)	7088.53	9504.15	10434.00	40979.51
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-process and stock-in-trade	NA	NA	NA	NA
(d) Employees benefits expense	115.91	239.01	106.37	502.33
(e) Depreciation & amortization expense	9.11	55.08	12.43	92.59
(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	233.28	243.30	248.70	966.03
Total Expenses	358.30	537.39	367.50	1560.95
3. Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	6730.23	8966.76	10066.50	39418.56
4. Other Income	5.14	10.30	4.68	21.67
5. Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	6735.37	8977.06	10071.18	39440.23
6. Finance Costs	7064.69	6756.96	6076.79	26050.97
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(329.32)	2220.10	3994.39	13389.26
8. Exceptional Items	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before Tax (7+8)	(329.32)	2220.10	3994.39	13389.26
10. Tax Expense	(5.24)	736.81	1323.84	4427.85
11. Net Profit/(Loss) from ordinary Activities after tax (9-10)	(324.08)	1483.29	2670.55	8961.41
12. Extraordinary Items (net of tax expenses Rs...)	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	(324.08)	1483.29	2670.55	8961.41
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)	(324.08)	1483.29	2670.55	8961.41
17.Paid-up of equity share capital (Face Value Rs.10/- per share)	18001.01	18001.01	18001.01	18001.01
18.Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	54100.08
19.i Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualized)				
(a)Basic	(0.18)	0.82	1.48	4.98
(b)Diluted	(0.18)	0.82	1.48	4.98
19.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualized)				
(a)Basic	(0.18)	0.82	1.48	4.98
(b)Diluted	(0.18)	0.82	1.48	4.98
PARTICULARS OF SHAREHOLDING				
Public Shareholding				
(a)No. of Shares	46676801	46676801	46676801	46676801
(b)Percentage of Shareholding	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
-Percentage of shares (as a % of the total shareholding of promoter & promoter group)	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



SEGMENT RESULTS

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for the year ended
	30.06.2015 Unaudited	31.03.2015 Audited	30.06.2014 Unaudited	31.03.2015 Audited
Segment Revenue (Gross Sales/Income)				
- T Bills/CP/Certificate of Deposit	4069.93	4442.99	3671.27	16385.16
-Corporate bonds & debentures	809.97	835.29	663.11	2813.77
-Government Securities	824.89	2742.56	5177.78	17360.90
-Derivatives	516.78	356.22	118.50	852.08
-Fixed Deposits	856.13	969.73	727.70	3216.98
-Mutual fund commission	0.01	-	0.01	0.02
-Unallocated (including equity shares)	15.96	167.66	80.31	372.27
Total :	7093.67	9514.45	10438.68	41001.18
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	7093.67	9514.45	10438.68	41001.18
Segment Results (Profit before Tax)				
- T Bills/CP/Certificate of Deposit	568.46	640.41	660.09	2518.00
-Corporate bonds & debentures	239.09	246.50	227.48	823.19
-Government Securities	(1915.36)	599.12	2564.99	7512.68
-Derivatives	148.34	126.14	(29.17)	156.00
-Fixed Deposits	856.13	969.73	727.70	3216.98
-Mutual fund commission	0.01	-	0.01	0.02
-Unallocated (including equity shares)	(0.99)	55.19	55.52	166.32
Total :	(104.32)	2637.09	4206.62	14393.19
Less: Interest	-	-	-	-
Less: Unallocable expenses	225.00	416.99	212.23	1003.93
Total Profit/(Loss) before Tax	(329.32)	2220.10	3994.39	13389.26
Capital Employed (Segment Assets- Segment Liabilities)				
- T Bills/CP/Certificate of Deposit	14261.64	18631.88	19142.84	18631.88
-Corporate bonds & debentures	2019.75	4379.10	2796.38	4379.10
-Government Securities	12327.03	8788.82	13584.05	8788.82
-Derivatives	24.11	187.22	135.57	187.22
-Fixed Deposits	40498.09	39641.96	32834.22	39641.96
-Mutual fund commission	-	-	-	-
-Unallocated (including equity shares)	2345.69	176.86	434.04	176.86
Total	71476.31	71805.84	68927.10	71805.84



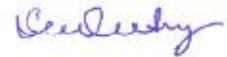
Notes :

1. The above results have been reviewed by the Audit committee and approved by the Board in their meetings held on 3rd August, 2015.
2. The accounting policies followed in the preparation of annual financial statements for the year ended 31st March, 2015 have been followed consistently for the quarter ended 30th June, 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 30th June, 2015 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 30.06.2015 (all since redressed)	NIL

For and on behalf of Board

Date : 3rd August, 2015
Place : New Delhi



(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, Birhana Road,
KANPUR - 208 001
- ★ C/o Rajesh Parasramka,
Room No.1577, IIIrd Floor, Building No.42B,
Gangadhar Cooperative Housing Society,
Vartak Nagar, Thane (West)-400606

**Limited Review Report on Unaudited Financial Results for
Three month period ended 30th June, 2015**

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the financial statements") of PNB Gilts Limited ("the Company") for the three month period ended 30th June, 2015, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the Company's Management and have not been audited by us. These Financial Statements are the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on August 03, 2015. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the 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.

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No. 000952C



Rajesh Parasramka

(Rajesh Parasramka)

Partner

Membership No. 074192

Place: New Delhi
Date: August 03, 2015