



**PNB GILTS LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED**  
**30th June 2008**

(Rs. In lakhs)

PARTICULARS	Unaudited figures for 3 months ended		Audited figures for the year ended
	30.06.2008	30.06.2007	31.03.2008
1 Net Sales/Income/(Loss) from Operations	(2385.04)	4033.24	16956.42
2 Other Income	81.00	120.83	306.13
<b>3 Total Income (1+2)</b>	<b>(2304.04)</b>	<b>4154.07</b>	<b>17262.55</b>
4 Expenditure			
a. Increase/ Decrease in stocks in trade and work in progress	NA	NA	NA
b. Consumption of raw materials	NA	NA	NA
c. Purchase of traded goods	NA	NA	NA
d. Employees cost	50.47	49.81	215.52
e. Depreciation	10.97	13.32	53.10
f. Other expenditure	112.23	101.94	406.35
g. Total	173.67	165.07	674.97
5 Interest	3122.85	2160.13	9886.95
6 Exceptional items	-	-	-
<b>7 Profit(+)/Loss(-) from ordinary Activities before tax(3)-(4+5+6)</b>	<b>(5600.56)</b>	<b>1828.87</b>	<b>6700.63</b>
8 Tax expense	0.53	400.67	2184.85
<b>9 Net Profit(+)/Loss(-) from ordinary Activities after tax (7-8)</b>	<b>(5601.09)</b>	<b>1428.20</b>	<b>4515.78</b>
10 Extraordinary Items (net of tax expenses Rs.____)	-	-	-
<b>11 Net Profit(+)/Loss(-) for the period (9-10)</b>	<b>(5601.09)</b>	<b>1428.20</b>	<b>4515.78</b>
12 Paid up Equity Share Capital (Face Value Rs. 10/- per share)	13500.76	13500.76	13500.76
13 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	39282.43
14 Earnings Per Share(EPS)			
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)			
-Basic	(4.15)	1.06	3.34
-Diluted	(4.15)	1.06	3.34
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)			
-Basic	(4.15)	1.06	3.34
-Diluted	(4.15)	1.06	3.34
15 Public shareholding			
a. No. of Shares	35007600	35007600	35007600
b. Percentage of Shareholding	25.93	25.93	25.93

## Segment Results

(Rs. in Lakhs)

Particulars	Unaudited figures for 3 months ended		Audited figures for the year ended
	30.06.2008	30.06.2007	31.03.2008

### Segment Revenue/(Loss)

T-Bills / CP / Certificates of Deposit	245.40	330.13	1189.74
Corporate Bonds & Debentures	(121.11)	48.00	545.22
Government Securities	(3491.69)	2620.68	12795.70
Derivatives	387.10	290.20	(691.30)
Fixed Deposits	595.08	737.76	3091.62
Unallocated	81.18	127.30	331.57
<b>Total</b>	<b>(2304.04)</b>	<b>4154.07</b>	<b>17262.55</b>
	<b>0.00</b>		
Less: Inter Segment Revenue	-	-	-
<b>Net Sales/Income from Operations</b>	<b>(2304.04)</b>	<b>4154.07</b>	<b>17262.55</b>

### Operating Results

T-Bills / CP / Certificates of Deposit	69.90	214.22	532.66
Corporate Bonds & Debentures	(207.83)	4.69	322.31
Government Securities	(5977.83)	924.65	5028.26
Derivatives	387.10	290.20	(691.30)
Fixed Deposits	194.28	415.27	1752.71
Unallocated	72.76	116.78	317.44
<b>Total</b>	<b>(5461.62)</b>	<b>1965.81</b>	<b>7262.08</b>
Less: Interest	-	-	-
Less : Unallocable Expenses	138.94	136.94	561.45
<b>Total Profit / (Loss) Before Tax</b>	<b>(5600.56)</b>	<b>1828.87</b>	<b>6700.63</b>

### Capital Employed

T-Bills / CP / Certificates of Deposit	2693.49	745.83	1185.04
Corporate Bonds & Debentures	1149.86	1054.97	1322.57
Government Securities	35607.45	38999.25	44459.74
Derivatives	(257.74)	(644.98)	(944.65)
Fixed Deposits	7774.60	11563.74	6518.09
Unallocated	-	36.43	-
<b>Total</b>	<b>46967.66</b>	<b>51755.24</b>	<b>52540.79</b>

1. The above results have been approved by the Board in its meeting held on July 31, 2008.
2. The accounting policies followed in the preparation of annual financial statements for the year ended March 31, 2008 have been followed consistently for the quarter ended June 30, 2008.
3. Figures of the previous period have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.

4. There were no unresolved investor complaints at the beginning of the quarter. During the quarter ended June 30, 2008, the company received 9 investor complaints. All the complaints have been suitably redressed.

5. Punjab National Bank, the promoter has informed that they have initiated the process of divestment of its stake in PNB Gilts Ltd.

For and on behalf of Board

Date: July 31, 2008  
Place: New Delhi

A.K. Gupta  
Managing Director

The limited review for the quarter ended June 30, 2008 pursuant to clause 41 of the listing agreement has been carried out by the Statutory Auditors.

For and on behalf of Board

Date: July 31, 2008  
Place: New Delhi

A.K. Gupta  
Managing Director