



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

(Rs. In lakhs)

PARTICULARS	Unaudited figures for 3 months ended		Unaudited figures for 6 months ended		Audited figures for the year ended
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
1 Operating Income					
(a) Net Sales/Income/(Loss) from Operations	106.96	4003.31	(2278.08)	8036.55	16956.42
(b) Other Operating Income	56.77	76.72	137.77	197.55	306.13
Total	163.73	4080.03	(2140.31)	8234.10	17262.55
2 Expenditure					
a. Increase/ Decrease in stocks in trade and work in progress	NA	NA	NA	NA	NA
b. Consumption of raw materials	NA	NA	NA	NA	NA
c. Purchase of traded goods	NA	NA	NA	NA	NA
d. Employees cost	55.91	51.90	106.38	101.71	215.52
e. Depreciation	11.07	13.49	22.04	26.81	53.10
f. Other expenditure	85.99	110.19	198.22	212.13	406.35
Total	152.97	175.58	326.64	340.65	674.97
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	10.76	3904.45	(2466.95)	7893.45	16587.58
4 Other Income	-	-	-	-	-
5 Profit before Interest & Exceptional Items (3+4)	10.76	3904.45	(2466.95)	7893.45	16587.58
6 Interest	806.15	1546.82	3929	3706.95	9886.95
7 Profit after Interest but before Exceptional Items (5-6)	(795.39)	2357.63	(6395.95)	4186.50	6700.63
8 Exceptional items	-	-	-	-	-
9 Profit(+)/Loss(-) from ordinary Activities before tax (7+8)	(795.39)	2357.63	(6395.95)	4186.50	6700.63
10 Tax expense	0.66	660.59	1.19	1061.26	2184.85
11 Net Profit(+)/Loss(-) from ordinary Activities after tax (9-10)	(796.05)	1697.04	(6397.14)	3125.24	4515.78
12 Extraordinary Items (net of tax expenses Rs.____)	-	-	-	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	(796.05)	1697.04	(6397.14)	3125.24	4515.78
14 Paid up Equity Share Capital (Face Value Rs. 10/- per share)	13500.76	13500.76	13500.76	13500.76	13500.76
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	39282.43
16 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	(0.59)	1.26	(4.74)	2.31	3.34
-Diluted	(0.59)	1.26	(4.74)	2.31	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	(0.59)	1.26	(4.74)	2.31	3.34
-Diluted	(0.59)	1.26	(4.74)	2.31	3.34
17 Public shareholding					
a. No. of Shares	35007600	35007600	35007600	35007600	35007600
b. Percentage of Shareholding	25.93	25.93	25.93	25.93	25.93

Segment Results

In Rs Lacs

Particulars	Unaudited figures for 3 months ended		Unaudited figures for 6 months ended		Audited 31.03.2007
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	Audited

Segment Revenue/(Loss)

T-Bills / CP / Certificates of Deposit	320.52	293.13	565.92	623.26	2019.41
Corporate Bonds & Debentures	(51.98)	135.31	(173.09)	183.31	91.19
Government Securities	(325.87)	3442.22	(3817.56)	6062.90	7477.94
Derivatives	(420.61)	(722.90)	(33.51)	(432.70)	232.32
Fixed Deposits	549.91	842.14	1144.99	1579.90	2270.91
Unallocated	91.76	90.13	172.94	217.43	521.84
Total	163.73	4080.03	(2140.31)	8234.10	12613.61
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	163.73	4080.03	(2140.31)	8234.10	12613.61

Segment Results

T-Bills / CP / Certificates of Deposit	23.42	90.81	93.32	305.03	425.61
Corporate Bonds & Debentures	(65.16)	99.26	(272.99)	103.95	(85.26)
Government Securities	(557.42)	2345.46	(6535.25)	3270.11	399.73
Derivatives	(420.61)	(722.90)	(33.51)	(432.70)	232.32
Fixed Deposits	303.49	594.15	497.77	1009.42	897.94
Unallocated	56.58	88.56	129.34	205.34	311.63
Total	(659.70)	2495.34	(6121.32)	4461.15	2181.97
Less: Interest	-	-	-	-	-
Less : Unallocable Expenses	135.69	137.71	274.63	274.65	543.67
Total Profit / (Loss) Before Tax	(795.39)	2357.63	(6395.95)	4186.50	1638.30

Capital Employed

T-Bills / CP / Certificates of Deposit	13483.91	11194.22	13483.91	11194.22	11120.64
Corporate Bonds & Debentures	442.66	969.75	442.66	969.75	1048.87
Government Securities	25532.20	35065.70	25532.20	35065.70	30827.46
Derivatives	(777.53)	(1660.60)	(777.53)	(1660.60)	(737.99)
Fixed Deposits	7518.49	7686.10	7518.49	7686.10	7860.29
Unallocated	0.00	0.00	0.00	0.00	166.07
Total	46199.73	53255.17	46199.73	53255.17	50285.34

1. The above results have been approved by the Board in its meeting held on 25th October, 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/half year ended September 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 September 30 2008, the company received 11 investor complaints. All the complaints have been suitably redressed.

For and on behalf of Board

Date: 25th October, 2008
Place: New Delhi

A.K. Gupta
Managing Director

The limited review for the quarter ended September 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: 25th October, 2008
Place: New Delhi

A.K. Gupta
Managing Director