

August 10, 2021

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 Limited Phiroze JeeJeebhoy Towers Dalal Street, Mumbai- 400 001 <u>Scrip Code: 532366</u>
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Subject: Outcome of the Board Meeting

Ref: Intimation pursuant to Regulation 30 read with Regulation 33 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')

Sir / Madam,

In terms of the above referred provisions of Listing Regulations, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. August 10, 2021 commenced at 3:24 p.m. and concluded at 6:25 p.m. has, inter- alia, considered and approved the unaudited financial results of the Company for the quarter ended June 30, 2021.

Pursuant to Regulation 33 of the Listing Regulations, the copy of approved unaudited financial results of the Company for the quarter ended June 30, 2021 alongwith Limited Review Report submitted by the Statutory Auditor are enclosed herewith.

Further, in the same meeting, it was also decided to convene the 25th Annual General Meeting of the Company through Video Conferencing (VC) on Monday, September 20, 2021 at 11.00 AM.

Kindly take the same on record and also note that the results are also being published in Newspapers and posted on the website of the Company viz. www.pnbgilts.com.

This is for your Information and records.

Thanking You,

Yours truly,
For PNB Gilts Ltd


(Vikas Goel),
Managing Director & CEO



	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Subtotal (B)	-	-	-	-
	Other comprehensive income (A+B)	(66.71)	4.98	(28.80)	(26.49)
(XI)	Total comprehensive income for the period (comprising profit/ (loss) and other comprehensive income for the period) (XIII+XIV)	3,922.43	(1,408.69)	28,410.09	45,385.19
(XII)	Earnings per share *				
	Basic (Rs.)	2.22	(0.79)	15.80	25.23
	Diluted (Rs.)	2.22	(0.79)	15.80	25.23

*Earnings per share for three months ended are not annualised.

NOTES

- The above financial results of the Company have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) rules, 2015 as amended by the Companies (Indian Accounting Standards), Rules, 2016, prescribed under Section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/ clarifications/ directions issued by the RBI or other regulators are implemented as and when they are issued/ applicable.
- These results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on August 10, 2021.
- In compliance with Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the statutory auditors of the Company, Rasool Singhal & Co. have carried out the Limited review of the interim financial results as per Standard on Review Engagements (SRE) 2410 " Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India.
- The interim financial results have been prepared as per the format prescribed in Division III of Schedule III of the Companies Act, 2013 vide Ministry of Corporate Affair (MCA) Notification dated October 11, 2018.
- There is no separate reportable segment for the Company as per Ind AS 108-Operating Segments.
- Taxation Laws (Amendment) Ordinance 2019, dated September 20, 2019 provides an option to domestic companies to pay income tax at a concessional rate. The Company has elected to apply the concessional tax rate since FY 2019-20 and the taxes have been computed accordingly.
- In compliance with the SEBI circular no. SEBI/HO/DDHS/CIR/P/2019/115 dated October 22, 2019 read with circular no. SEBI/HO/DDHS/CIR/P/2019/167 dated December 24, 2019, the Company is required to submit to the Stock Exchange its financial results for the quarter ended June 30, 2021.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- Figures of the previous period have been regrouped, wherever considered necessary in order to make them comparable with those of the current period.



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10. The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the year ended March 31, 2021 and the published year to date figures upto the nine months ended December 31, 2020.

11. The company neither has any adverse financial impact due to COVID-19 nor it anticipates any impact on its liquidity position or on its ability to continue as a going concern.

12. No Commercial Papers were issued during the quarter ended 30th June 2021.

13. As per RBI Master Direction for standalone Primary Dealers dated August 30, 2016, the valuation of the securities portfolio shall be done on prices declared by FIMMDA using last 15 days market prices with a minimum trade quantum of Rs. 5 crore in a day. Further in absence of market trading in required volume in last 15 days, value of securities are calculated based on inputs received from FIMMDA related to tenure spread / credit spread matrix over and above the G-sec par curve and accordingly it has been done.

14. Other Income includes an amount of Rs. 67.64 lacs pertaining to interest on Income Tax refunds.

15. Exceptional items comprise the following:

Particulars	Quarter ended Year ended	
	30th June, 2021	31st March, 2021
i) Provision of I.A. on 9.60% SREI Equipment Finance Limited (#1)	(56.25)	(226.22)
ii) Provision for Investment in 9.60% SREI Equipment Finance Limited	(1,040.66)	(740.25)
iii) Underwriting fee pertaining to prior years (July 17 to March 2020)	-	93.88
iv) Extra TDS booked in 2019-20, reversed	-	(0.03)
v) Prior period expenses (#3)	(10.03)	-
Total	(1,106.94)	(872.62)

#1 and #2

Company holds 9.60% SREI EQUIPMENT FINANCE LTD DB 25-05-2028 security. Due to downgrading in the rating of the debenture, the same has been fully provided for in the books along with its interest accrued, the details of which are as follows:

Year	Face Value	Book Value	Market value	Valuation Impact	(Rs. In Lacs)	
					Provision of 9.60% SREI Eqpt Fin Ltd- Investment	Provision of I.A. on 9.60% SREI Eqpt Fin Ltd
As on March 31, 2021	2,350.00	2,327.84	740.25	1,587.59	740.25	226.22
As on June 30, 2021	2,350.00	2,327.84	1,780.91	546.93	1,780.91	282.47

#3

Certain expenses pertaining to the previous years which could not be provided for during the last year, have been booked in the current year and shown under exceptional items.

For & on behalf of Board

For Rasool Singhal & Co.

Date: August 10, 2021

Place: New Delhi



UDIN : 21453555AAAABB2