



PNB GILTS LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2011

(₹ in lakhs)

PARTICULARS	Audited Figures For 3 Months Ended		Audited Figures For year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
1 Operating Income				
(a) Net Sales/Income/(Loss) from Operations	2222.46	2274.07	9779.23	9330.67
(b) Other Operating Income	182.04	188.97	542.05	842.27
Total	2404.50	2463.04	10321.28	10172.94
2 Expenditure				
a. Increase/ Decrease in stock in trade and work in progress	NA	NA	NA	NA
b. Consumption of raw materials	NA	NA	NA	NA
c. Purchase of traded goods	NA	NA	NA	NA
d. Employees cost	71.21	60.54	265.20	288.97
e. Depreciation	28.11	14.13	91.06	45.87
f. Other expenditure	102.12	98.51	403.96	778.31
Total	201.44	173.18	760.22	1113.15
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2203.06	2289.86	9561.06	9059.79
4 Other Income	-	-	-	-
5 Profit before Interest & Exceptional Items (3+4)	2203.06	2289.86	9561.06	9059.79
6 Interest	1107.75	901.87	5156.66	3456.51
7 Profit after Interest but before Exceptional Items (5-6)	1095.31	1387.99	4404.40	5603.28
8 Exceptional items	-	-	-	-
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	1095.31	1387.99	4404.40	5603.28
10 Tax expense	333.47	491.30	1346.55	1932.83
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	761.84	896.69	3057.85	3670.45
12 Extraordinary Items (net of tax expenses ₹)	-	-	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	761.84	896.69	3057.85	3670.45
14 Paid up Equity Share Capital (Face Value ₹10/- per share)	13500.76	13500.76	13500.76	13500.76
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	43727.61	42558.93
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	0.56	0.66	2.26	2.72
-Diluted	0.56	0.66	2.26	2.72
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)				
-Basic	0.56	0.66	2.26	2.72
-Diluted	0.56	0.66	2.26	2.72
17 Public shareholding				
a. No. of Shares	35007600	35007600	35007600	35007600
b. Percentage of Shareholding	25.93	25.93	25.93	25.93
18 Promoters 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

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Segment Results

₹ in lakhs)

Particulars	Audited Figures For 3 Months Ended		Audited Figures For year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Segment Revenue (Gross Sales/Income)				
T-Bills / CP / Certificates of Deposit	174.96	435.81	1109.01	909.71
Corporate Bonds & Debentures	309.18	100.06	853.48	330.36
Government Securities	1492.22	1322.25	6817.10	6119.14
Derivatives	(2.26)	11.34	(8.74)	(65.76)
Fixed Deposits	206.01	402.53	932.00	2032.73
Mutual Fund Commission	146.15	138.61	312.93	696.48
Unallocated (Including Equity shares)	78.24	52.44	305.50	150.28
Total	2404.50	2463.04	10321.28	10172.94
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	2404.50	2463.04	10321.28	10172.94
Segment Results (Profit Before Tax)				
T-Bills / CP / Certificates of Deposit	74.82	153.51	265.57	323.16
Corporate Bonds & Debentures	164.24	67.41	453.75	237.58
Government Securities	629.92	716.65	2832.21	3238.20
Derivatives	(2.26)	11.34	(8.74)	(65.76)
Fixed Deposits	206.01	402.53	932.00	2032.73
Mutual Fund Commission	146.15	138.61	312.93	696.48
Unallocated (Including Equity shares)	47.68	50.36	264.75	142.20
Total	1266.56	1540.41	5052.47	6604.59
Less: Interest	-	-	-	-
Less : Unallocable Expenses	171.25	152.42	648.07	1001.31
Total Profit / (Loss) Before Tax	1095.31	1387.99	4404.40	5603.28
Capital Employed (Segment Assets - Segment Liabilities)				
T-Bills / CP / Certificates of Deposit	9042.80	5898.90	9042.80	5898.90
Corporate Bonds & Debentures	5298.02	2255.43	5298.02	2255.43
Government Securities	31748.01	25388.97	31748.01	25388.97
Derivatives	(130.47)	(44.65)	(130.47)	(44.65)
Fixed Deposits	10795.62	22160.48	10795.62	22160.48
Mutual Fund Commission	82.04	67.29	82.04	67.29
Unallocated (including Equity shares)	55.57	49.98	55.57	49.98
Total	56891.59	55776.40	56891.59	55776.40

Notes:

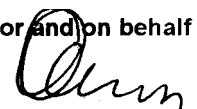
- The above results have been reviewed by the Audit Committee and approved by the Board in its meetings held on 30th April, 2011.
- The Board has recommended a final dividend of Rs. 1.20 per share (Nominal value-Rs. 10/- per equity share) for the year 2010-11, subject to the approval of shareholders in Annual General Meeting. The total dividend outflow (including dividend distribution tax) for the year amounts to Rs.1889.17 lacs only.
- As on 31st March, 2011, Secured loans(including market repo) of Rs.64354.97 lacs comprise Rs.16500.00 lacs under RBI's LAF repo facility, Rs.1733.10 lacs under CBLO, Rs.24500.00 lacs under RBI Refinance facility and Rs.21621.87 lacs under REPO facility. Unsecured loans of Rs.21110.00 lacs comprises of Call money borrowings only.

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4. As on March 31, 2011, the total trading stock of Rs 118131.15 lacs comprise of Government securities (including Treasury Bills) of Rs 100194.19 lacs, Rs.55.57 lacs of Equity instruments, Rs.3403.12 lacs of money market instruments and Rs 14478.27 lacs of Corporate Bonds & Debentures.
5. Capital Adequacy Ratios as on March 31, 2011 stands at 94.41% as against RBI stipulation of 15%. Net Owned Funds of the company stands at Rs 56891.59 lacs as against the minimum stipulated capital of Rs 25000.00 lacs. Return on net worth for the year 2010-11 stands at 5.43%.
6. As per AS 15(revised) issued by the Institute of Chartered Accountant of India, the company has made provision for employee benefit as per PUCM(Projected Unit Credit Method) for the current year.
7. The accounting policies followed in the annual financial statements for the year ended 31st March, 2010 have been followed consistently for the year ended 31st March, 2011 as well, except REPO accounting as prescribed by RBI.
8. Figures of the previous period have been regrouped / rearranged / re-classified, wherever considered necessary in order to make them comparable with those of the current period.
9. Position of complaints from investors as on 31st March, 2011 is given below:
- (a) Complaints pending at the beginning of the current quarter Nil
- (b) Complaints received during the quarter 1
- (c) Complaints disposed off during the quarter 1
- (d) Complaints pending as on 31.03.2011 (all since redressed) Nil
10. Statement of Assets & Liabilities as on 31.03.2011

Particulars	(₹ in lakhs)	
	As at 31.03.2011	As at 31.03.2010
	Audited	Audited
SOURCES OF FUNDS		
Shareholders Fund		
(a) Capital	13500.76	13500.76
(b) Reserves and Surplus	43727.61	42558.93
Loan Funds		
(a) Secured Loans	64354.97	28194.02
(b) Unsecured Loans	21110.00	46500.00
TOTAL	142693.34	130753.71
APPLICATION OF FUNDS		
Fixed Assets	543.26	496.63
Investments	-	-
Current Assets, Loans And Advances :	141930.45	130017.25
(a) Inventories	131030.03	106804.94
(b) Sundry Debtors	82.60	68.20
(c) Cash and Bank balances	10572.04	21588.48
(d) Other Current assets	1792.26	1738.11
(e) Loans and Advances	4078.18	7328.13
	147555.11	137527.86
Less: Current Liabilities and Provisions		
(a) Liabilities	222.46	120.74
(b) Provisions	5402.20	7389.87
	5624.66	7510.61
Deferred Tax Assets (Net)	219.63	239.83
Profit and Loss Account	-	-
TOTAL	142693.34	130753.71

For and on behalf of Board


(D.V.S.V. Prasad)
Managing Director

Date: 30th April, 2011
Place: New Delhi

