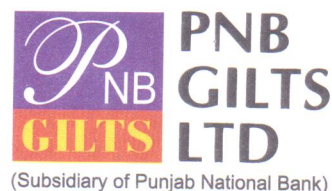


January 30, 2017



<p>The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051</p> <p><u>Scrip Code: PNBGILTS</u></p>	<p>The Manager – Listing BSE Ltd. Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001</p> <p><u>Scrip Code: 532366</u></p>
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Sub: Unaudited financial results for the quarter and nine months ended 31.12.2016 - Intimation pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

It is hereby informed that the Board of Directors of the Company at their meeting held today, commenced at 11:00 a.m. and concluded at 12:45 p.m., have approved the un-audited standalone financial results of the Company for the quarter and nine months ended 31st December, 2016.

Further, pursuant to Regulation 33 of the Listing Regulations, we enclose herewith copy of unaudited standalone financial results for the quarter and nine months ended 31st December, 2016 for your perusal and record and Limited Review Report on these Results. The results are also being published in newspapers as per the requirement of Listing Regulations.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,
For PNB Gilts Ltd


(Monika Kochar)
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 AND NINE MONTHS ENDED 31st DECEMBER, 2016

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for 9 Months ended		Figures for Year ended
	31.12.2016 Unaudited	30.09.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 Unaudited	31.12.2015 Unaudited	31.03.2016 Audited
1. Income from Operations						
Net Sales/Income from Operations	16615.09	17525.06	9007.37	43932.50	26416.69	34292.11
Other operating Income	11.72	12.70	11.06	30.25	24.61	30.29
Total Income from Operations (Net)	16626.81	17537.76	9018.43	43962.75	26441.30	34322.40
2. Expenses						
(a) Cost of Materials Consumed	NA	NA	NA	NA	NA	NA
(b) Purchases of stock-in-trade	NA	NA	NA	NA	NA	NA
(c) Changes in Inventories of finished goods, work-in-process and stock-in-trade	NA	NA	NA	NA	NA	NA
(d) Employees benefits expense	148.06	127.91	127.47	461.08	377.84	545.30
(e) Depreciation & amortization expense	9.16	7.69	12.93	22.97	33.32	46.88
(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	298.85	286.67	207.09	796.25	635.39	1040.73
Total Expenses	456.07	422.27	347.49	1280.30	1046.55	1632.91
3. Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	16170.74	17115.49	8670.94	42682.45	25394.75	32689.49
4. Other Income	0.59	6.79	1.77	8.39	9.25	19.87
5. Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	16171.33	17122.28	8672.71	42690.84	25404.00	32709.36
6. Finance Costs	6127.08	6427.85	7281.67	19020.39	20799.65	27562.13
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	10044.25	10694.43	1391.04	23670.45	4604.35	5147.23
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before Tax (7+8)	10044.25	10694.43	1391.04	23670.45	4604.35	5147.23
10. Tax Expense	3455.75	3680.37	458.82	8131.09	1517.76	1697.58
11. Net Profit/(Loss) from ordinary Activities after tax (9-10)	6588.50	7014.06	932.22	15539.36	3086.59	3449.65
12. Extraordinary Items (net of tax expenses Rs...)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	6588.50	7014.06	932.22	15539.36	3086.59	3449.65
14. Share of profit/(loss) of associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit/(Loss) after taxes,	6588.50	7014.06	932.22	15539.36	3086.59	3449.65



SEGMENT RESULTS

(₹ in lacs)

PARTICULARS	Figures For 3 Months Ended			Figures for 9 Months ended		Figures for Year ended
	31.12.2016 Unaudited	30.09.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 Unaudited	31.12.2015 Unaudited	31.03.2016 Audited
Segment Revenue (Gross Sales/Income)						
- T Bills/CP/Certificate of Deposit	2760.84	3327.75	3700.27	10909.05	10945.55	15246.31
-Corporate bonds & debentures	1638.54	1514.74	685.18	4183.56	2147.04	2890.87
-Government Securities	11422.87	12050.13	3532.92	26952.98	9676.16	11687.98
-Derivatives	282.03	265.42	296.07	878.76	1037.86	1332.38
-Fixed Deposits	0.27	40.86	798.29	79.28	2525.50	3014.11
-Mutual fund commission	-	-	0.01	0.01	0.02	0.02
-Unallocated (including equity shares)	522.86	345.65	7.46	967.51	118.42	170.60
Total :	16627.41	17544.55	9020.20	43971.15	26450.55	34342.27
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	16627.41	17544.55	9020.20	43971.15	26450.55	34342.27
Segment Results (Profit before Tax)						
- T Bills/CP/Certificate of Deposit	544.16	567.00	468.40	2060.47	1572.65	2225.65
-Corporate bonds & debentures	745.15	665.62	261.36	1786.38	657.19	932.54
-Government Securities	8132.72	8896.73	58.56	18261.58	406.44	(10.46)
-Derivatives	418.80	467.93	46.23	1457.10	148.81	194.24
-Fixed Deposits	0.27	40.86	798.29	79.28	2525.50	3014.11
-Mutual fund commission	-	-	0.01	0.01	0.02	0.02
-Unallocated (including equity shares)	477.86	294.20	(8.63)	838.23	(23.17)	(18.28)
Total :	10318.96	10932.34	1624.22	24483.05	5287.44	6337.82
Less: Interest	-	-	-	-	-	-
Less: Unallocable expenses	274.71	237.91	233.18	812.60	683.09	1190.59
Total Profit/(Loss) before Tax	10044.25	10694.43	1391.04	23670.45	4604.35	5147.23
Segment Assets						
- T Bills/CP/Certificate of Deposit	88518.44	120113.83	218811.90	88518.44	218811.90	357886.97
-Corporate bonds & debentures	67964.98	65428.33	24368.34	67964.98	24368.34	41505.58
-Government Securities	175139.01	216280.39	213216.09	175139.01	213216.09	148905.27
-Derivatives	7555.14	12541.24	15097.89	7555.14	15097.89	15149.23
-Fixed Deposits	26.44	13.17	33451.27	26.44	33451.27	2125.27
-Mutual fund commission	-	-	-	-	-	-
-Unallocated (including equity shares)	18503.03	18178.59	358.89	18503.03	358.89	-
Total Segment Assets	357707.04	432555.55	505304.38	357707.04	505304.38	565572.32
Segment Liabilities						
- T Bills/CP/Certificate of Deposit	69838.20	101081.34	198553.84	69838.20	198553.84	311655.51
-Corporate bonds & debentures	53610.04	55050.84	22106.12	53610.04	22106.12	36141.06
-Government Securities	138153.62	181977.46	194064.49	138153.62	194064.49	129694.83
-Derivatives	7443.25	12369.76	14912.63	7443.25	14912.63	14958.69
-Fixed Deposits	-	-	761.88	-	761.88	-
-Mutual fund commission	-	-	-	-	-	-
-Unallocated (including equity shares)	-	-	18.59	-	18.59	-
Total Segment Liabilities	269045.11	350479.40	430417.55	269045.11	430417.55	492450.09



Capital Employed (Segment Assets-Segment Liabilities)						
- T Bills/CP/Certificate of Deposit	18680.24	19032.49	20258.06	18680.24	20258.06	46231.45
-Corporate bonds & debentures	14354.94	10377.49	2262.22	14354.94	2262.22	5364.52
-Government Securities	36985.39	34302.93	19151.60	36985.39	19151.60	19210.45
-Derivatives	111.89	171.48	185.25	111.89	185.25	190.54
-Fixed Deposits	26.44	13.17	32689.39	26.44	32689.39	2125.27
-Mutual fund commission	-	-	-	-	-	-
-Unallocated (including equity shares)	18503.03	18178.59	340.31	18503.03	340.31	-
Total	88661.93	82076.15	74886.83	88661.93	74886.83	73122.23

Notes :

1. The above results have been reviewed by the Audit committee and approved by the Board in their meetings held on 30th January, 2017. The same have been subjected to a limited review by the statutory auditors as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The accounting policies followed in the preparation of annual financial statements for the year ended 31st March, 2016 have been followed consistently for the quarter/nine months ended 31st December, 2016 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 31st December, 2016 is given below:
 - a) Complaints pending at the beginning of the current quarter NIL
 - b) Complaints received during the quarter Four
 - c) Complaints disposed off during the quarter Four
 - d) Complaints pending as on 31.12.2016 (all since redressed) NIL

For and on behalf of Board

S.K. Dubey

(S.K. Dubey)

Managing Director

Date : 30th January 2017

Place : New Delhi



Kapoor Tandon & Co.

Chartered Accountants

H-118, 11th Floor, Himalaya House,
23 Kasturba Gandhi Marg,
New Delhi - 110 001



Branches

- ★ 24/57, First Floor, Birhana Road,
Kanpur - 208 001
- ★ Flat No.701, 7th Floor, A Wing,
Vardhaman Vatika-AB CHSL,
Chitalsar, Manpada, G.B. Road,
Thane - 400 607

To,
The Board of Directors,
PNB Gilts Ltd.
5, Sansad Marg
New Delhi-110001

We have reviewed the accompanying statement of unaudited financial results of PNB Gilts Ltd. for the quarter ended December, 31, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 30th January, 2017. Our responsibility is to issue a report on these financial statements based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kapoor Tandon & Co.
Chartered Accountants
(FRN:000952C)

(Devendra Swaroop Mathur)
Partner
Membership No.:082570

Place of signature: New Delhi
Date January, 30, 2017