

**Independent Auditor's Limited Review Report on the quarterly Standalone Financial Result of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Directors of  
PNB Finance And Industries Limited**

- (1) We have reviewed the accompanying Statement of Standalone Unaudited Ind-AS Financial Results of **PNB Finance And Industries Limited** ("the company") for the quarter and nine months ended 31<sup>st</sup> December, 2022 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Regulation") as amended.
- (2) This statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS-34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
- (3) We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- (4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind-AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **AWATAR & CO.**  
Chartered Accountants  
Firm Registration No. 000726N



*Brijendra Agrawal*

**Brijendra Agrawal**  
Partner

Membership No. : 087787  
**UDIN - 23087787BGYUYB5193**

**Independent Auditor's Limited Review Report on the quarterly Consolidated Unaudited Financial Result of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To,  
The Board of Directors of  
PNB Finance And Industries Limited**

- (1) We have reviewed the accompanying Statement of Consolidated Unaudited Ind-AS Financial Results ("the statement") of **PNB Finance And Industries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the Group") for the quarter and nine months ended 31<sup>st</sup> December, 2022 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulation") as amended.
- (2) This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS-34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- (3) We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations to the extent applicable



- (4) The Statement includes the results of two wholly owned subsidiaries (i) Punjab Mercantile & Traders Ltd. and (ii) Esoterica Services Ltd. (formerly Jacaranda Corporate Services Ltd.)
- (5) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind-AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **A W A T A R & C O.**  
Chartered Accountants  
Firm Registration No. 000726N



*Brijendra Agrawal*

**Brijendra Agrawal**

Partner

Membership No. : 087787

**UDIN - 23087787BGYUYC7003**

Place : New Delhi  
Date : February 7, 2023

**PNB FINANCE AND INDUSTRIES LIMITED**

Regd. Office: 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110 002

Corporate Identity Number : L65929DL1947PLC001240

Phone :- 7303495375, E-Mail- pnbfinanceindustries@gmail.com, Website -www.pnbfinanceandindustries.com

**Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2022**

(Rs. in lakh, unless otherwise stated)

S. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended			Nine Months ended			Quarter Ended			Nine Months ended			Year ended
		Dec 31, 2022 (Unaudited)	Sept 30, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	March 31, 2022 (Audited)	Dec 31, 2022 (Unaudited)	Sept 30, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	March 31, 2022 (Audited)	
<b>Income</b>														
1 Revenue from operations	-	-	-	-	-	-	-	-	-	-	-	-		
2 Other income (Refer Note No 4)	111.31	494.29	129.16	919.90	562.23	1,186.00	115.26	534.44	180.41	972.29	715.83	1,561.56		
3 <b>Total Income (1+2)</b>	<b>111.31</b>	<b>494.29</b>	<b>129.16</b>	<b>919.90</b>	<b>562.23</b>	<b>1,186.00</b>	<b>115.26</b>	<b>534.44</b>	<b>180.41</b>	<b>972.29</b>	<b>715.83</b>	<b>1,561.56</b>		
<b>4 Expenses</b>														
a) Employee benefits expense	13.30	13.12	10.02	40.50	30.88	43.99	14.18	13.94	10.83	42.97	33.08	47.06		
b) Finance costs	-	-	-	-	-	-	-	-	-	-	-	0.11		
c) Depreciation and amortisation expense	0.22	0.28	0.11	0.65	0.15	0.42	0.22	0.28	0.11	0.65	0.15	0.42		
d) Other expenses:														
- Directors' sitting fees	1.20	1.60	0.80	4.60	4.20	5.80	1.20	1.60	0.80	4.60	4.20	5.80		
- Legal & professional expenses	23.14	32.04	39.88	118.41	42.75	96.88	23.18	32.87	39.92	119.30	42.81	97.10		
- CSR Contributions	-	-	-	-	-	15.55	-	-	-	-	-	15.55		
- Others	7.03	8.94	9.83	30.61	21.91	36.59	7.10	10.38	9.87	32.25	22.11	37.04		
<b>Total Expenses (a to d)</b>	<b>44.89</b>	<b>55.98</b>	<b>60.64</b>	<b>194.77</b>	<b>99.89</b>	<b>199.23</b>	<b>45.88</b>	<b>59.07</b>	<b>61.53</b>	<b>199.77</b>	<b>102.35</b>	<b>203.08</b>		
5 <b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>66.42</b>	<b>438.31</b>	<b>68.52</b>	<b>725.13</b>	<b>462.34</b>	<b>986.77</b>	<b>69.38</b>	<b>475.37</b>	<b>118.88</b>	<b>772.52</b>	<b>613.48</b>	<b>1,358.48</b>		
6 Exceptional items	-	-21.68	-	-21.68	-	-	-	-491.78	-	-491.78	-	-		
7 <b>Profit/(Loss) before tax (5 + 6)</b>	<b>66.42</b>	<b>416.63</b>	<b>68.52</b>	<b>703.45</b>	<b>462.34</b>	<b>986.77</b>	<b>69.38</b>	<b>-16.41</b>	<b>118.88</b>	<b>280.74</b>	<b>613.48</b>	<b>1,358.48</b>		
8 <b>Tax expense:</b>														
- Current tax	1.36	72.79	11.43	112.66	77.17	171.93	1.84	78.98	20.15	120.75	103.32	235.26		
- Deferred tax charge/(-)credit	0.05	-0.14	-	-0.01	-0.05	-0.75	0.03	-0.15	-0.01	-0.04	-0.08	-0.81		
- Earlier Year Tax Provision (Net)	0.31	-	-	0.31	0.09	5.00	0.31	-	-	0.31	1.95	7.04		
<b>Total Tax Expenses</b>	<b>1.72</b>	<b>72.65</b>	<b>11.43</b>	<b>112.96</b>	<b>77.21</b>	<b>176.18</b>	<b>2.18</b>	<b>78.83</b>	<b>20.14</b>	<b>121.02</b>	<b>105.19</b>	<b>241.49</b>		
9 <b>Net Profit/(Loss) for the period/year (7 - 8)</b>	<b>64.70</b>	<b>343.98</b>	<b>57.09</b>	<b>590.49</b>	<b>385.13</b>	<b>810.59</b>	<b>67.20</b>	<b>-95.24</b>	<b>98.74</b>	<b>159.72</b>	<b>508.29</b>	<b>1,116.99</b>		



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**Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2022**

(Rs. in lakh, unless otherwise stated)

S. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Nine Months ended		Year ended	Quarter Ended			Nine Months ended		Year ended
		Dec 31, 2022 (Unaudited)	Sept 30, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	March 31, 2022 (Audited)	Dec 31, 2022 (Unaudited)	Sept 30, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	March 31, 2022 (Audited)
10	<b>Other Comprehensive Income (OCI)</b>												
	i) a) items that will not be reclassified to profit or loss	5,737.72	11,149.35	-3,284.95	13,783.60	-3,522.53	-3,678.24	6,584.99	20,774.94	-3,267.17	24,270.16	-5,382.21	-5,501.40
	b) Income tax effect on above	556.47	-2,569.81	731.09	-1,308.65	789.23	-903.44	384.27	-3,066.11	733.89	-1,986.76	1,194.34	-502.41
	ii) a) items that will be reclassified to profit or loss	52.37	44.18	45.19	-136.62	224.25	-233.21	78.79	48.01	60.53	-112.72	302.37	-309.39
	b) Income tax effect on above	-4.00	-10.29	-10.06	40.03	-49.91	42.28	-9.49	-11.09	-13.47	40.04	-67.28	59.26
	<b>Total Other Comprehensive Income for the period/year [10(i)+(ii)]</b>	<b>6,342.56</b>	<b>8,613.43</b>	<b>-2,518.73</b>	<b>12,378.36</b>	<b>-2,558.96</b>	<b>-4,772.61</b>	<b>7,038.56</b>	<b>17,745.75</b>	<b>-2,486.22</b>	<b>22,210.72</b>	<b>-3,952.78</b>	<b>-6,253.94</b>
11	<b>Total Comprehensive Income for the period/year (9 + 10)</b>	<b>6,407.26</b>	<b>8,957.41</b>	<b>-2,461.64</b>	<b>12,968.85</b>	<b>-2,173.83</b>	<b>-3,962.02</b>	<b>7,105.76</b>	<b>17,650.51</b>	<b>-2,387.48</b>	<b>22,370.44</b>	<b>-3,444.49</b>	<b>-5,136.95</b>
a	<b>Profit attributable to:</b>												
	Owners of the Company							67.20	-95.24	98.74	159.72	508.29	1,116.99
	Non-controlling interests							-	-	-	-	-	-
b	<b>Other Comprehensive income attributable to:</b>												
	Owners of the Company							7,038.56	17,745.75	-2,486.22	22,210.72	-3,952.78	-6,253.94
	Non-controlling interests							-	-	-	-	-	-
c	<b>Total Comprehensive income attributable to: (a+b)</b>							<b>7,105.76</b>	<b>17,650.51</b>	<b>-2,387.48</b>	<b>22,370.44</b>	<b>-3,444.49</b>	<b>-5,136.95</b>
	Owners of the Company							-	-	-	-	-	-
	Non-controlling interests							-	-	-	-	-	-
12	<b>Paid-up Equity share capital (Face value of Rs 10 each)</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>
13	<b>Other Equity</b>						1,40,480.26						2,43,434.01
14	<b>Earnings per share of Rs 10 each - Not annualised, except year ended (in Rs.)</b>												
	(a) Basic (in Rs)	2.02	10.75	1.79	18.45	12.04	25.33	2.10	-2.98	3.08	4.99	15.88	34.91
	(b) Diluted (in Rs)	2.02	10.75	1.79	18.45	12.04	25.33	2.10	-2.98	3.08	4.99	15.88	34.91



## PNB FINANCE AND INDUSTRIES LIMITED

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### Notes:

1. The above Financial Results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on February 07, 2023.
2. The Statutory Auditors have carried out a Limited Review of the above Financial Results for the quarter and nine months ended December 31, 2022.
3. The above financial results have been prepared and presented in accordance with the recognition and measurement principles of Ind -AS 34 "Interim Financial Reporting" and other applicable Ind- AS prescribed under Section 133 of the Companies Act, 2013, read together with the relevant rules issued under the Companies (Indian -Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
4. The surplus funds available with the company are invested, thus Income earned by company from such Investments has been classified and disclosed under "Other income" and this classification/disclosure has been consistently followed by the company. Other Income comprises mainly Income in the nature of (i) Dividend from Equity Instruments, (ii) Realised Fair Value gains (includes reclassified fair value gains on sale/redemption of Debt instruments/ Debt Mutual Funds from OCI to Profit or Loss) on sale/Redemption of Debt instruments / Debt Mutual Funds, (iii) Interest on Bonds, NCDs and Corporate Deposits etc., measured at amortised Cost and (iv) Interest on Bank Deposits, being generated from investment/deployment of surplus funds from time to time.
5. The company is not carrying any business operations except generating income from Investment of surplus funds and these activities fall in a single business segment, thus there is no reportable segment within the meaning of Ind AS - 108 "Operating Segments".
6. Tax expenses/(credit) for the current quarter, are based upon estimation and excess/short tax expenses/(credit) if any, will be adjusted in the next quarter.
7. The Consolidated results includes financial results in respect of its wholly owned subsidiaries i.e. (i) Punjab Mercantile & Traders Ltd. and (ii) Esoterica Services Limited (formerly known as Jacaranda Corporate Services Ltd).
8. In the standalone and consolidated result, fair value change of investment in unquoted Equity shares and those Quoted shares, which have not been traded / no latest quotes are available, has been considered based on latest available audited/unaudited financial statements of the respective Investee companies.
9. The Company had received show cause notice in October 2020 from the Securities and Exchange Board of India ("SEBI") in the matter of the Company and Camac Commercial Company Limited alleging violation of certain provisions of the SEBI Act, 1992 and regulations thereunder. These matters are pending before SEBI.  
Punjab Mercantile and Traders Limited (PMTL), a wholly owned subsidiary of the Company, had received a show cause notice in October 2020 from the Securities and Exchange Board of India ("SEBI") in the matter of Camac Commercial Company Limited. This matter is pending before SEBI.
10. The figures of the corresponding / comparative quarter/nine months have been regrouped/reclassified, wherever necessary to confirm to current quarter/nine months classification/presentation.



Place : New Delhi  
Date : February 07, 2023

By Order of the Board  
For PNB Finance & Industries Ltd.

Shweta Saxena  
Director & Company Secretary  
DIN: 03120958/Membership No: A18585

